

Quarterly Activities and Cash Flow Report

for the Quarter Ended 31 December 2019

31 January 2020

HIGHLIGHTS

- During September and October 2019 field exploration activities were completed at MinRex's East Pilbara Project areas, with the final assay results for this work being received during December 2019 Quarter;
- At the larger Bamboo Creek exploration licence (E45/4560) a total of 180 rock samples were collected. The sampling tested outcrop and float of various rock types over a wide area beyond the previously sampled core prospect areas;
- In the Northern Prospect, five of the 100 samples collected assayed over 0.1g/t Au, with a highest value of 0.61g/t Au and anomalous gold values being spread along the basal contact of the ultramafic rock sequence;
- At the BC07 Prospect gold values of up to 0.27g/t Au, copper up to 1.1% Cu, lead up to 0.61% Pb and zinc up to 1.4% Zn were returned from the complex vein system;
- At the Nobb Hill Prospect assays of up to 1640ppm Cr, 1450ppm Ni and 284ppm Cu were returned from the large layered intrusion;
- At the second Bamboo Creek exploration licence (E45/4853) a total of 50 rock samples were collected from within the northern area of the licence;
- The new assay results from the sixth exploration and sampling program on MinRex's East Pilbara Projects highlight the prospectivity of the areas;
- During December 2019, MinRex announced that it had secured commitments to raise \$1 million (before costs) through the issue of Unsecured Loan Notes to sophisticated investors. By 31 December 2019, MinRex had received \$0.51 million of the Unsecured Loan Note funds, with the balance received since half year end.
- During December 2019, MinRex announced its intention to conduct a Non-Renounceable Entitlement Issue to raise up to \$958,777 (before costs), which will now follow the successful raising of the Unsecured Loan Notes;
- As at 31 December 2019, the Company had available cash of \$0.58 million.

About MinRex

MinRex Resources Limited (ASX:MRR) ("MinRex" or "the Company") is an exploration company, listed on the Australian Securities Exchange, with its present focus being the exploration of gold and base metal projects in Western Australia. During the December 2019 Quarter the results for the field exploration programs at the East Pilbara Project areas were received.

MinRex currently holds five projects, four of which are located in the East Pilbara Region of WA. The East Pilbara 70%-owned Projects consist of Bamboo Creek Gold Project, Marble Bar North Gold Project, Marble Bar South Gold Project and the Daltons Gold Project. The Deflector Extended Gold Project at Gullewa in Western Australia is 100% owned by the Company (Figure 1).

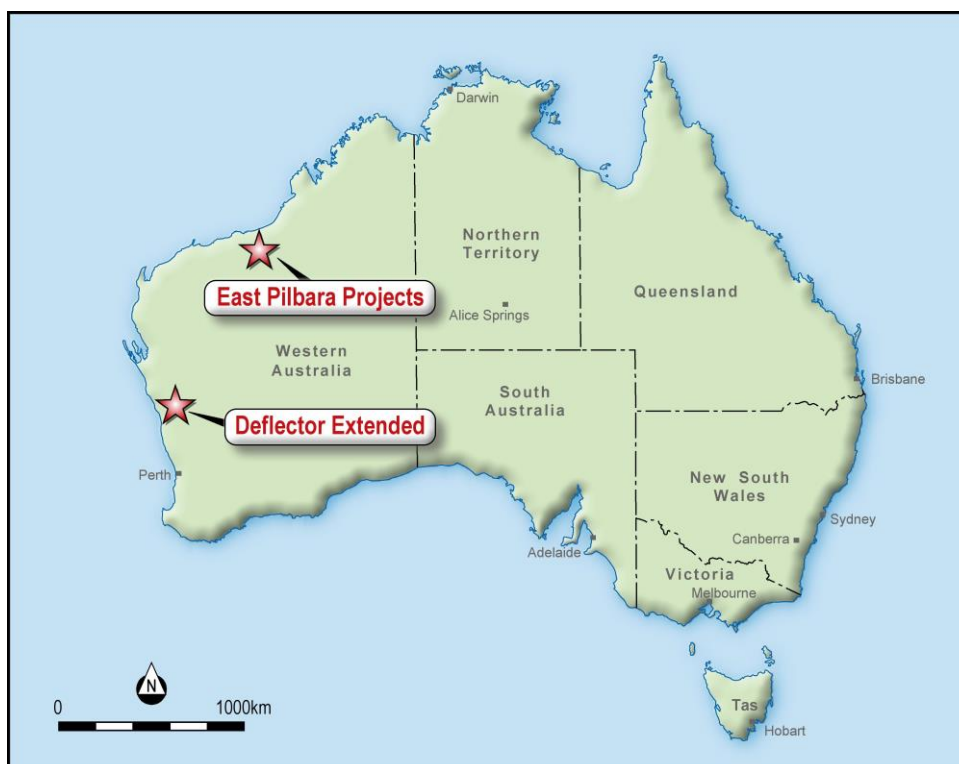


Figure 1: Location of MinRex Project Areas

East Pilbara Gold Projects

During September and October 2019, MinRex completed its sixth field exploration program in the East Pilbara, over the past two years. On 18 September 2019, MinRex announced commencement of the current program which completed on 4 October 2019. The field program focussed on following up on the earlier very encouraging rock sampling results from the two Bamboo Creek Project exploration licences with detailed rock sampling and geological mapping performed to better understand the gold and base metals prospects now identified and to continue the search for as yet undiscovered mineralised systems. 180 samples from the larger exploration licence (E45/4560) and 50 samples from the smaller exploration licence (E45/4853) for a grand total of 230 rock samples collected. The assay results for these samples were released on 7 November 2019 while a variety of elemental results are depicted on the individual plans that follow.

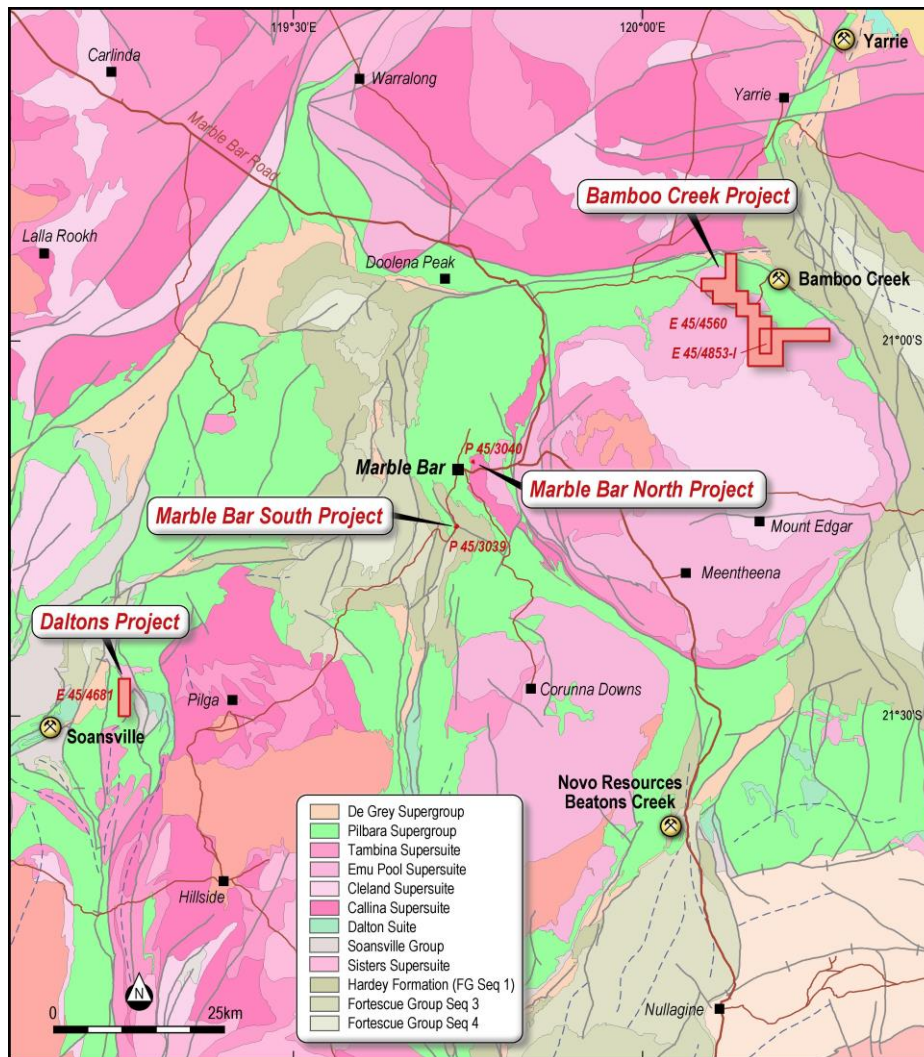


Figure 2: Geological map showing MinRex's four East Pilbara Project Areas

The rock samples collected during the months of September and October 2019 were submitted to the Bureau Veritas Laboratory for analysis of a total of 26 elements, which were gold, platinum, palladium, silver, arsenic, cobalt, copper, chrome, barium, bismuth, iron, lithium, manganese, molybdenum, nickel, lead, antimony, sulphur, tin, tellurium, titanium, thorium, uranium, tungsten, vanadium and zinc. The results of a few samples were anomalous in various elements but the outstanding results were in the gold and base metals assays.

The main focus of the current exploration program was on the two exploration licences that comprise the Bamboo Creek Project. This is a very large project area, being several times the size of all of the other East Pilbara Project areas combined. Remote location and under-explored history of this area combine to make it ideal for more detailed study, sampling and mineral exploration (Figure 3).

Bamboo Creek Project area is prospective for gold mineralisation of the Bamboo Creek style. Bamboo Creek goldfield lies just 5-10km to the north and east, and along strike within the Warrawoona Group Greenstones that occur in the northern portion of the exploration licence (Figure 3). There is also a potential for the felsic porphyry-hosted base metal and molybdenum mineralization of the Spinifex Ridge (Coppin Gap) type, with the Spinifex Ridge Mo-Cu deposit being just 2km to the west of the northern portion of the exploration licence, occurring within a porphyry intrusion into the Warrawoona Group Greenstone sequence. There is also potential for chrome-nickel mineralization in ultramafic bodies at Nobb Hill, as well as anomalism in other, as yet unidentified mineralization styles.

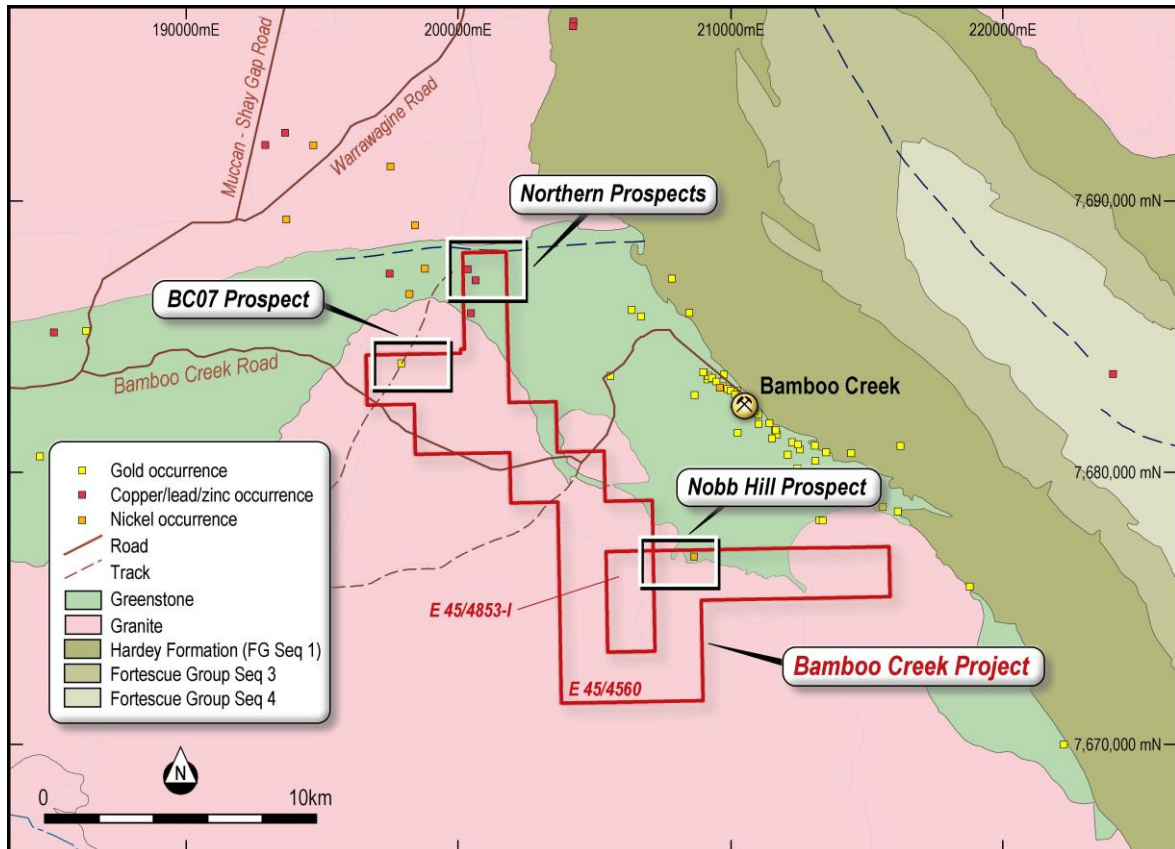


Figure 3: Geological map showing the Bamboo Creek Project area and Main Prospects

At the main Bamboo Creek Project exploration licence (E45/4560) a total of 180 rock samples (BBR211-390) were collected from multiple areas, including some of the named prospects, including the Northern Area ultramafic rock sequence, which represents the along strike continuation of the Bamboo Creek goldfield, the BC07 Prospect and the Nobb Hill layered ultramafic prospect. These samples were collected from a wide spread of rock types, outcrop, float and scree zones beyond and around the main core prospect areas in order to test for extensions and different mineralized zones.

In the Northern Prospect area five of the 100 samples collected assayed over 0.1g/t Au, with a highest value of 0.61g/t Au and anomalous gold values being spread along the southern (basal) contact of the ultramafic rock sequence with underlying mafic rocks and chert, with this contact thought to represent the shear zone which hosts gold mineralisation at the nearby Bamboo Creek mining centre. The better results of this sampling are shown on the plan below (Figure 4). These samples were mainly of iron-stained quartz vein rocks, outcrop and float, within the Warrawoona Group ultramafic greenstone rocks.

Previous sampling in proximity to this contact zone has returned values of up to 1.16 g/t Au with the previous sampling at the nearby Norms Find Prospect also returning assay values of up to 22.9g/t Au, 36g/t Ag and 18.5% Cu (Figure 5).

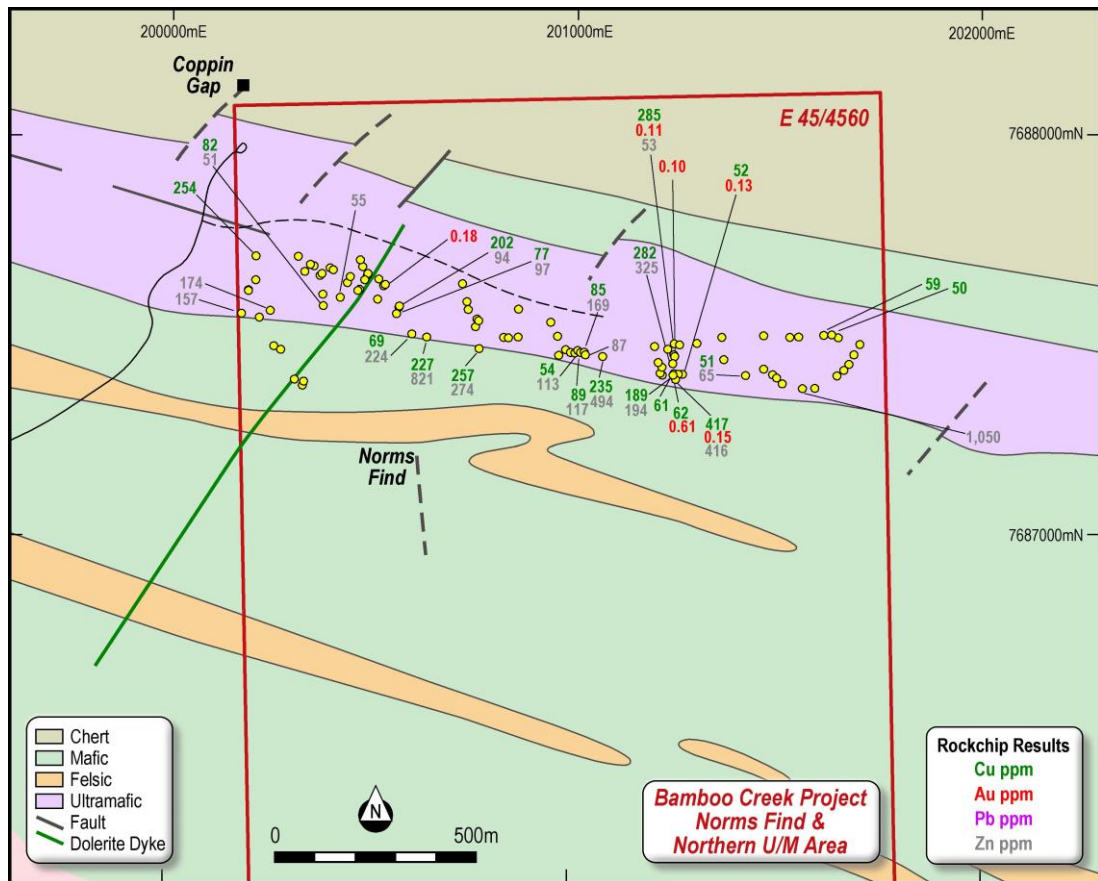


Figure 4: Map of the Northern Prospect Area and the 100 new sample results in this area

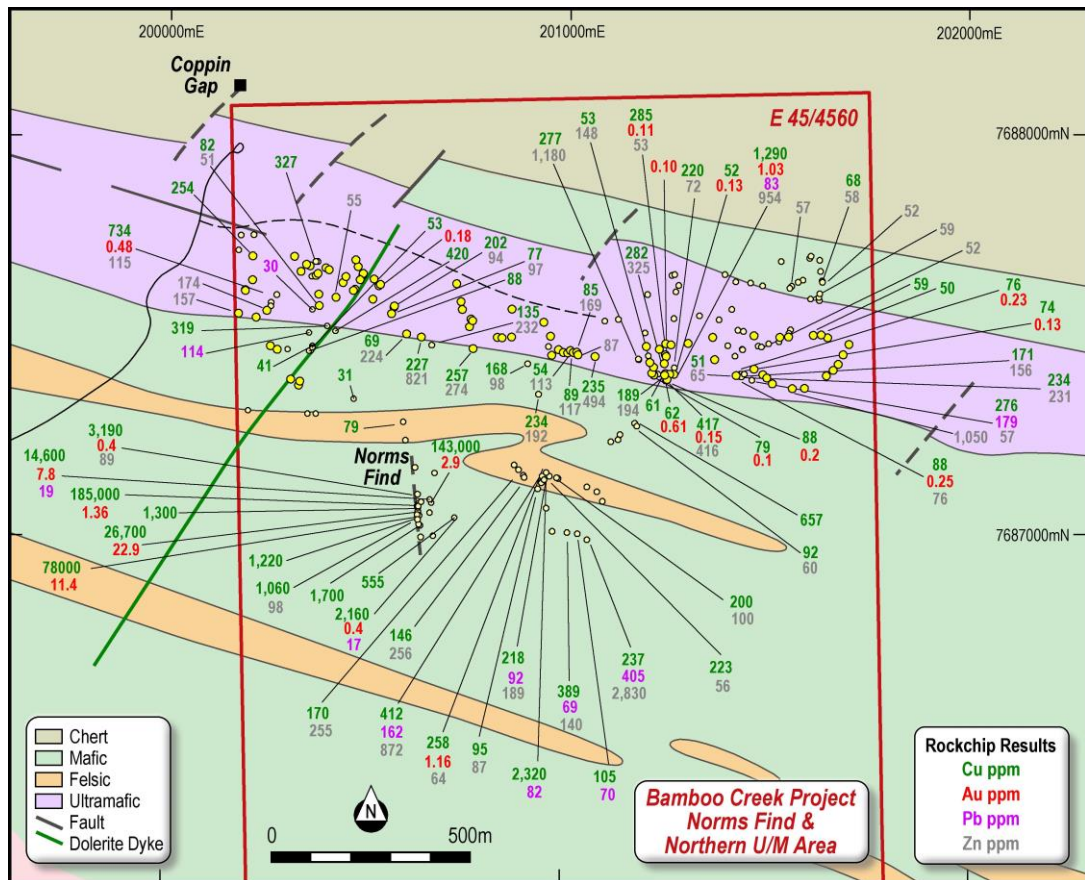


Figure 5: Map of the Northern Prospect Area and All sample results to date in this area

More samples were also collected at the BC07 Prospect area, with the sampling having been extended along this extensive quartz vein system and also into the footwall and hanging wall rocks, which include extensive xenoliths and rafts of greenstones within the roof zone of the Coppin Gap Granodiorite.

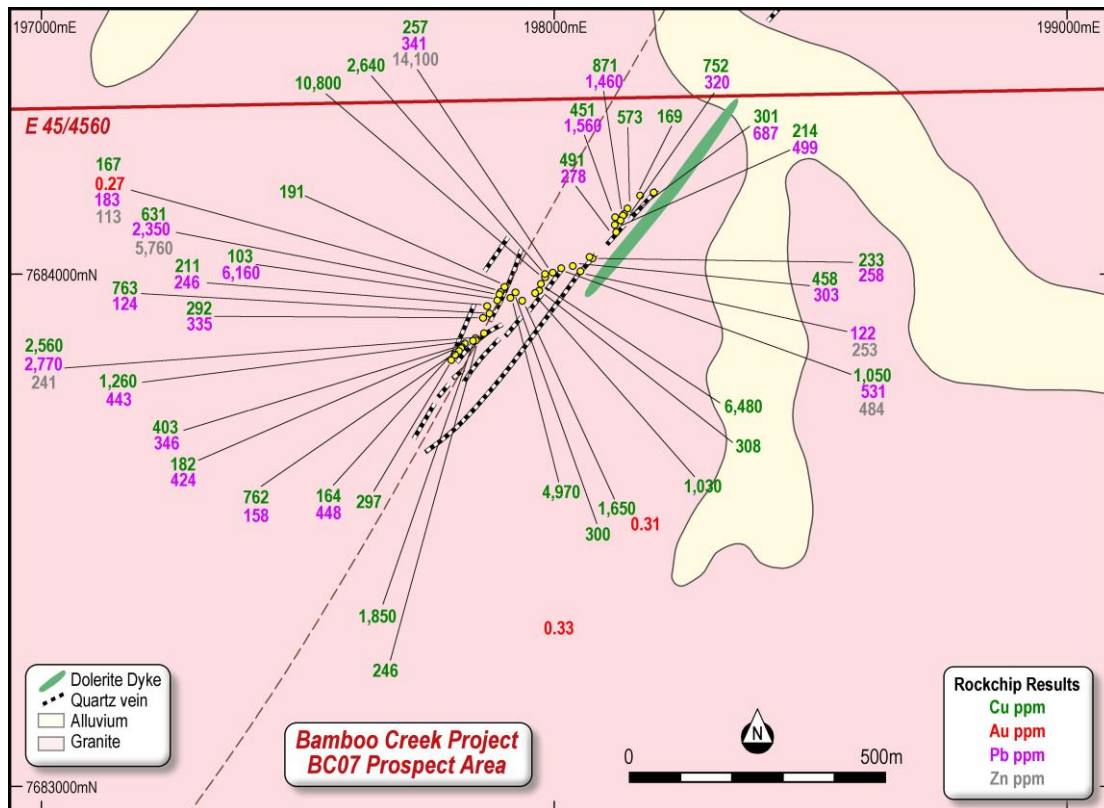


Figure 6: View of the BC07 Prospect Area (E45/4560) and the 40 new rock sample results

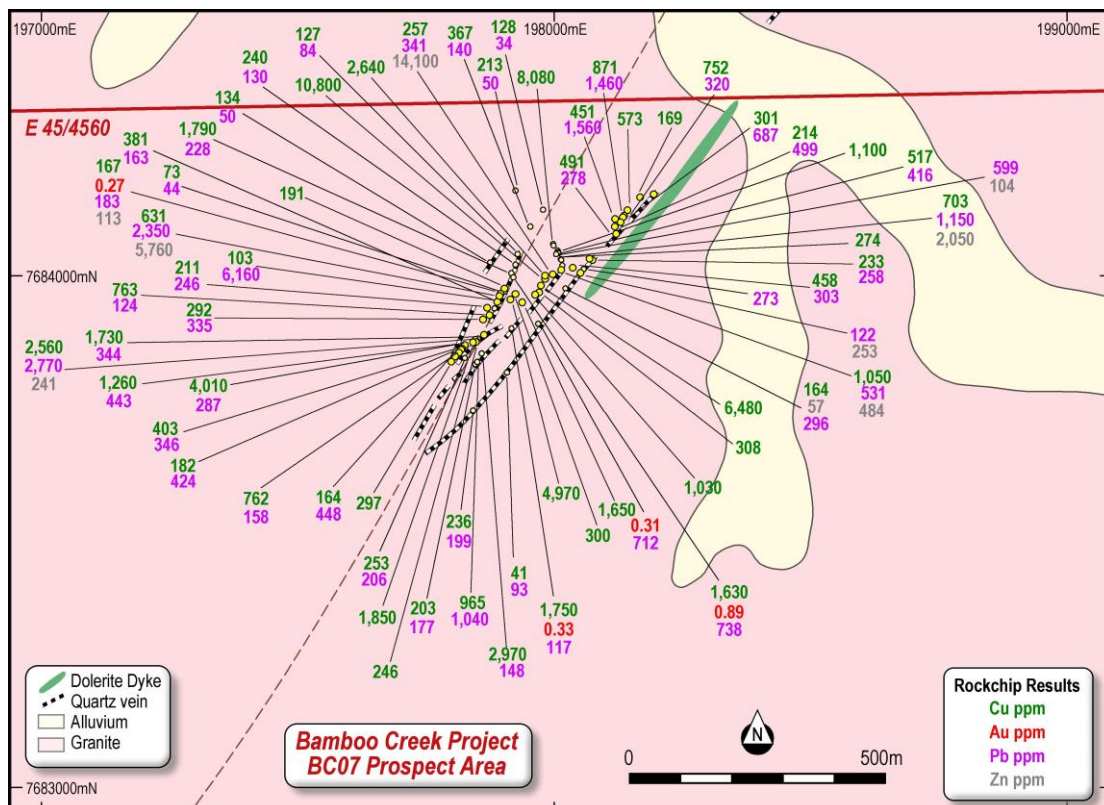


Figure 7: View of the BC07 Prospect Area (E45/4560) and All rock sample results to date

Potential mineralisation types present in the Bamboo Creek Project include felsic porphyry-hosted base metal and molybdenum mineralization of the Spinifex Ridge (Coppin Gap) style, which is related to the intrusion of granitic rocks. As the Spinifex Ridge Mo-Cu deposit is just 2km to the west of the northern portion of the exploration licence, the BC07 Prospect area may be related to this style of mineralisation. During the current exploration program, a total of 40 rock samples were collected from this prominent BC07 Prospect, which comprises a complex system of fluorite-carbonate-quartz veins with anomalous copper values. The current sampling program covered a more extensive and wider area than previously tested.

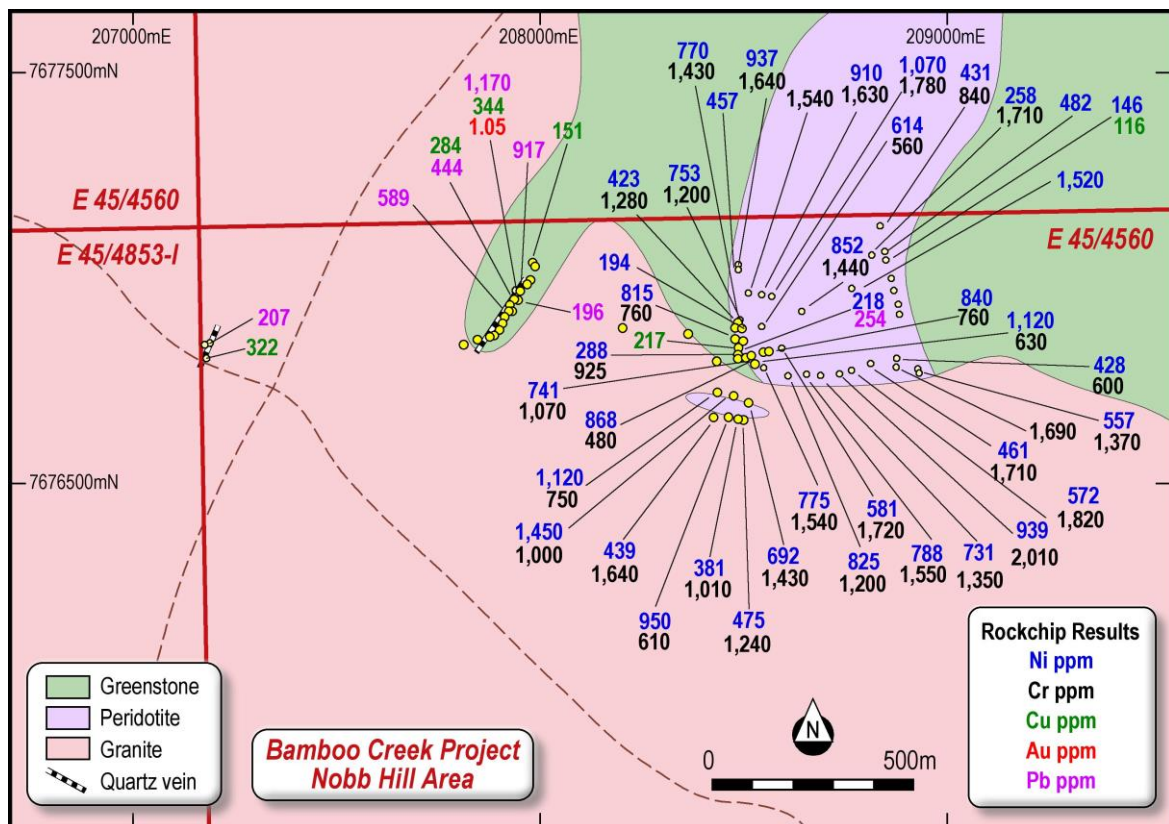
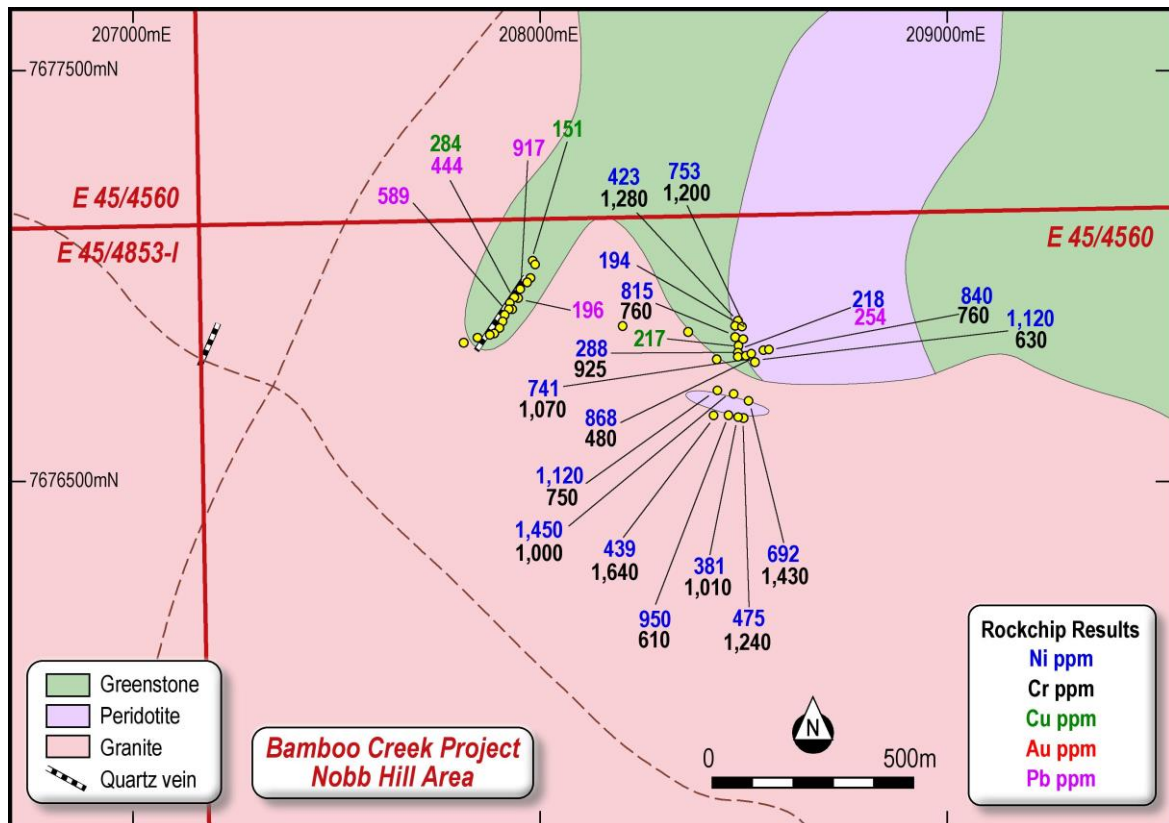
The current BC07 vein sampling returned gold values of up to 0.27g/t Au, copper up to 1.1% Cu, lead up to 0.61% Pb and zinc up to 1.4% Zn. The better results are shown on the plan above (Figure 6). Previous sampling on the BC07 quartz veins returned values up to 0.89 g/t Au, 10.5 g/t Ag and 1.1% Cu, as shown on Figure 7.

A total of 40 samples were also collected at the large, coarse-grained ultramafic intrusion in the eastern portion of E45/4560 which comprises the Nobb Hill Prospect. This prominent hill outcrops in the eastern portion of the exploration licence and consists of layered bands of serpentinised peridotite and metapyroxenite with some talcose alteration zones. Relatively few samples have been collected from this prospect and the extent of any differentiation and accumulation of nickel, chromite and other metals within the intrusive body is as yet poorly understood.

The new sampling returned assay values of up to 0.16% Cr, 0.15% Ni and 91ppm Co and copper up to 284ppm Cu, lead up to 917ppm Pb and titanium up to 1700ppm Ti. The full assay results for gold, base metals, nickel and chrome were released in the ASX release on 7 November 2019, while the better results are shown on the plan below (Figure 8). The current samples were also tested for platinum and palladium, which are often associated with similar geological settings but with no significant results being returned.

A number of the new samples were also collected from a large quartz vein, which lies about 600m to the west of Nobb Hill. This vein had previously returned one anomalous assay value of 1.05 g/t Au and elevated arsenic, lead and zinc values. The current sampling only returned a single value of 44ppb Au and minor elevated metal values.

More systematic and detailed sampling is required to fully test the large layered intrusion at Nobb Hill in an effort to identify individual zones and layers that hold higher levels of nickel, chrome and copper, or other anomalous metal-rich layers. All of the sample results returned to date are shown in Figure 9.



At the smaller Bamboo Creek Project licence (E45/4853) a total of 50 rock samples (BCR071-120) were collected over a wide spread of locations and rock types across the northernmost portion of the licence. This area is north of the two geophysical target areas (BC12 and BC13) that were

previously sampled and occurs in a zone that has earlier been interpreted from geophysical imaging to contain xenoliths of mafic rock, some fault zones, narrow intrusive felsic dykes, abundant small pegmatite dykes and quartz veins, all within the larger Mt Edgar Granitoid Complex.

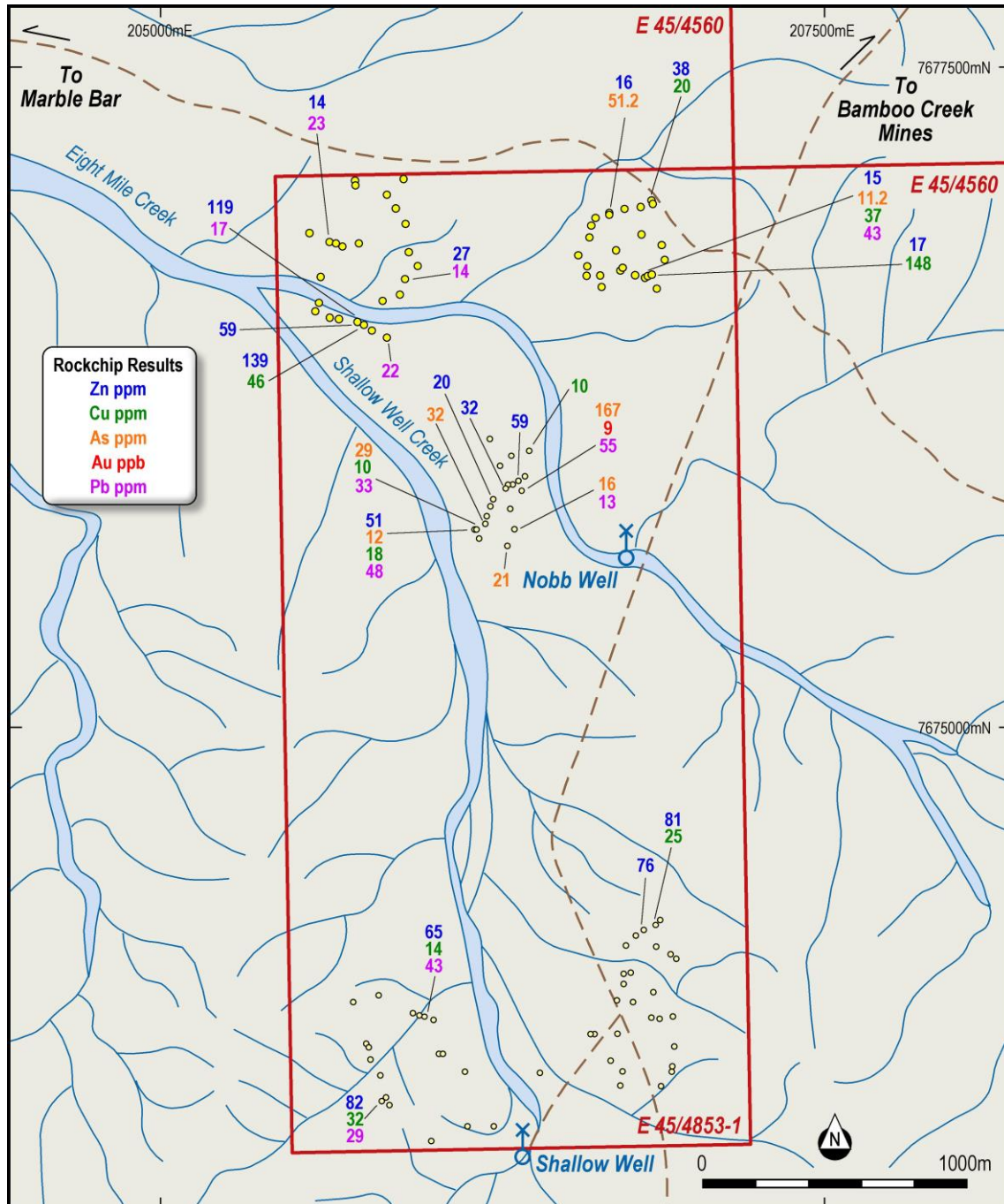


Figure 10: EL45/4853 at the Bamboo Creek Project showing assay results – new with larger circles

The 50 samples collected from the recent program were from a variety of rock types including granite, mafic greenstone, pegmatite, quartz vein and surface weathered zones. These samples returned low assay values, with maximum values of 3ppb Au, 51ppm As, 153ppm Li, 148ppm Cu, 59ppm Mo, 43ppm Pb and 139ppm Zn. The full assay results for gold, base metals, nickel and chrome were released on 7 November 2019, while the better results are shown on the plan above (Figure 10). The northernmost samples with larger circles depict the current sample results.

Future exploration work at this exploration licence area will focus on soil sampling and further rock sampling in order to detect any anomalous areas of mineralization. The presence of mafic greenstone xenoliths, geophysical anomaly zones and traces of base metals and gold, in the current sampling work is considered encouraging for further follow-up work.

Marble Bar North Project

Between December 2017 and October 2019, six exploration programs at the Marble Bar North Project (P45/3040) have collected a total of eleven gold nuggets, totalling 24.2gm in weight, from the western portion of the project area and also some quartz specimens with visible gold. Examination of the soil and gravel layers where the gold nuggets were recovered suggests that there is a surface layer of quartz scree which overlies a finer sandy gravel layer, which sits directly on bedrock and is thought to host the gold nuggets. A total of 80 rock samples were collected at the Marble Bar North Project during the specified period, including some with outstanding gold assays which varied from zero up to 105g/t Au (Figure 11).

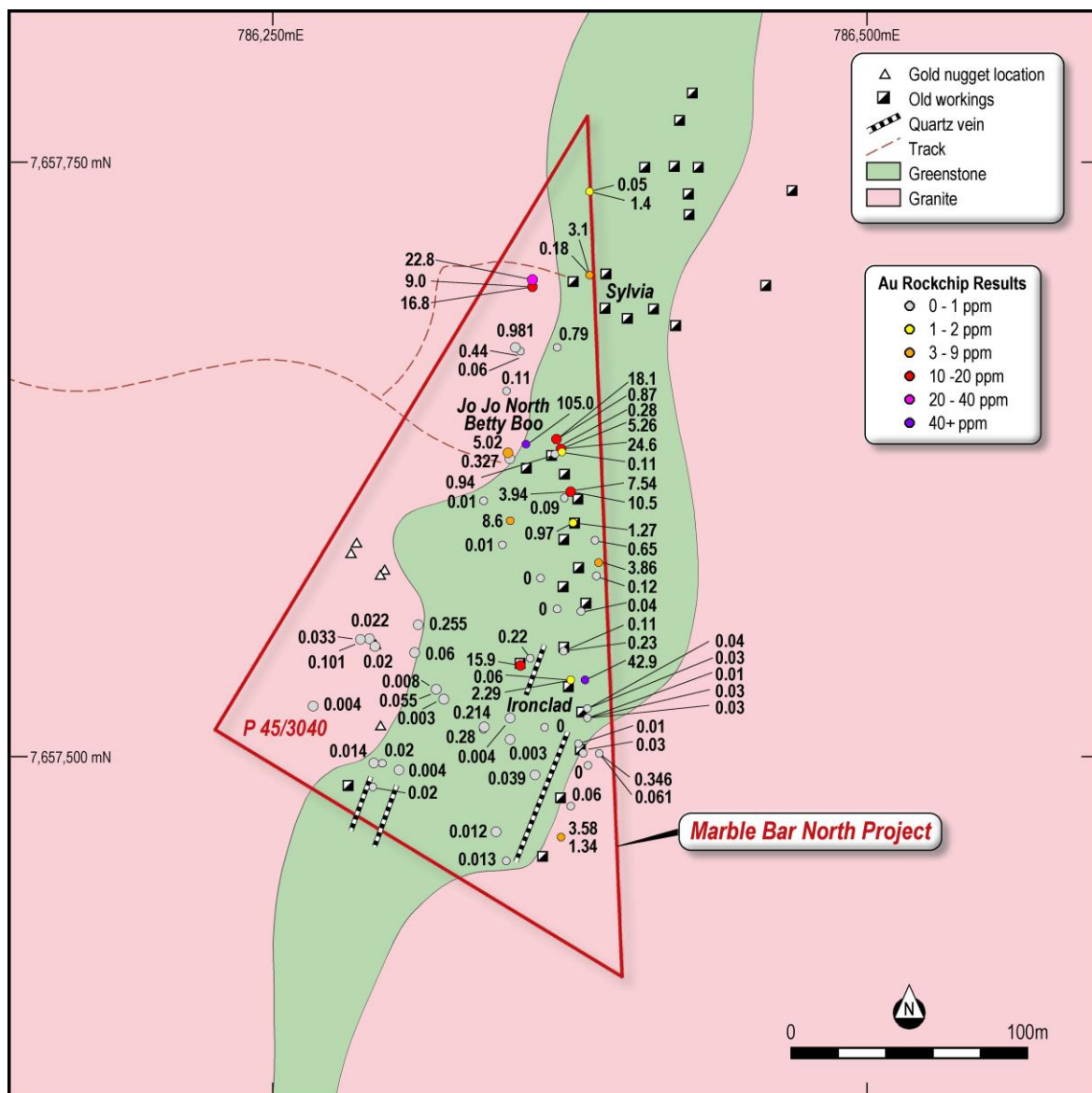


Figure 11: Marble Bar North Project showing workings, nugget finds and all 80 gold assays to date

The licence area has also been mapped in some detail and the old workings, dumps, spoil piles, geology and other features located and recorded. The project area includes much of the old Ironclad Gold Mine which forms part of the Marble Bar Group containing a total of 29 gold

occurrences, with a production of about 1,298kg of gold within a strike extent of about 4km. The Ironclad Gold Mine was worked on from the 1890's until 1933 and produced 1,451oz of gold from 2,843t of ore treated. A significant proportion of this production is most likely from the area now covered by P45/3040 licence.

Marble Bar South Project

Between December 2017 and October 2019, six exploration programs at the Marble Bar South Project (P45/3039) included geological mapping, metal detecting and rock sampling along the ridge line and over the slopes surrounding the old McKays Find Gold Mine workings. No nuggets were recovered during this work, which was complicated by the extensive amounts of metallic rubbish and debris that occurred within this lease area. It is thought that this area has been used as a dumping ground in the past as it contains extensive deposits of old metal, bottles, building materials and other debris. A total of 90 rock samples were collected at the Marble Bar South Project during the specified period, which included some outstanding gold assays that varied from zero up to 47.6g/t Au. These were collected from conglomerate horizons, in the northern sector of the licence, and from scree, float and outcrops within and around the old workings at the Marble Bar South Project.

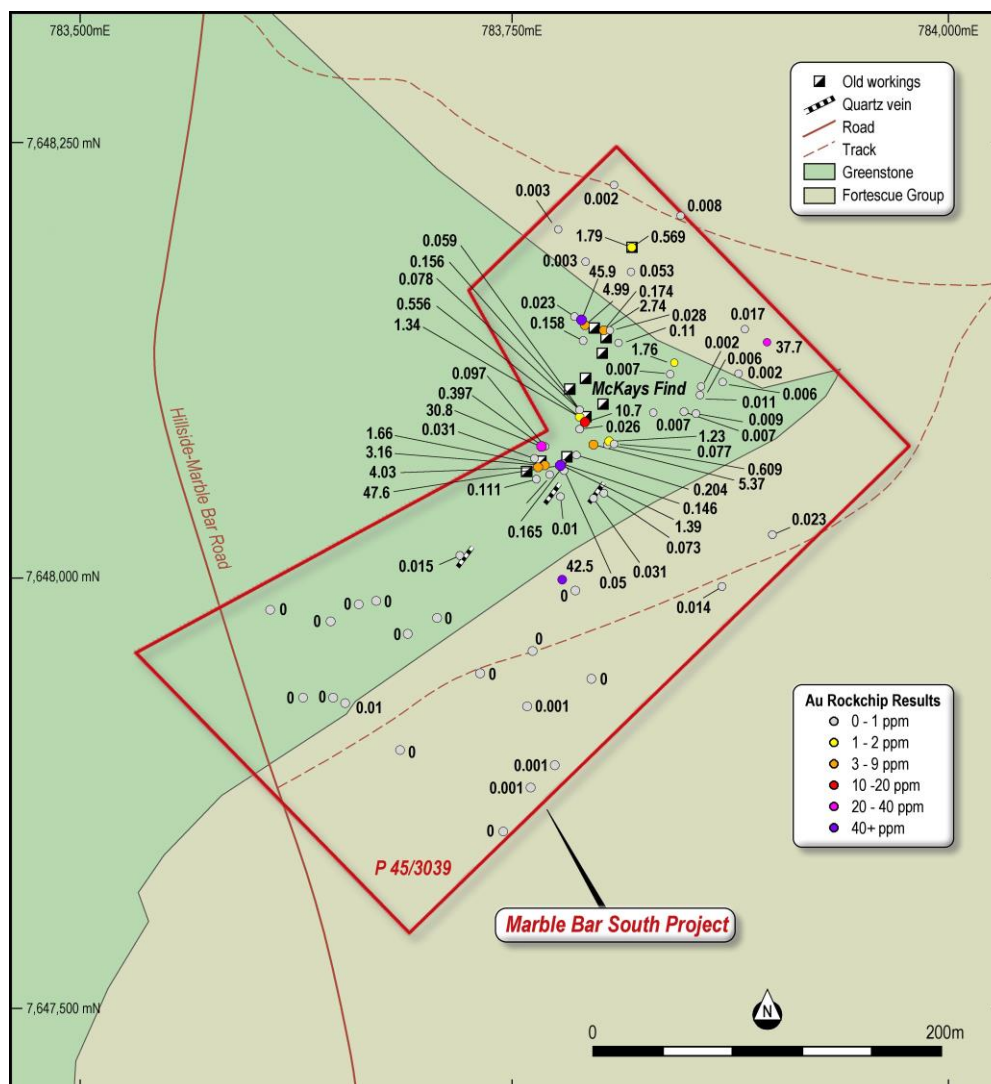


Figure 12: Marble Bar South Project showing geology, workings and all 90 gold assays to date

This licence contains the old McKays Find Gold Mine and the line of old workings runs along a 30-40m high ridge of greenstone rocks which is truncated to the north by basal Fortescue Group

conglomerate rocks. The known gold mineralisation occurs as a 100m long and 2m wide zone of quartz veining lying parallel to the regional schistosity.

The plan above shows the gold assay results for all 90 rock samples collected at the Marble Bar South Project to date, along with the location of old workings and the generalised geology plan (Figure 12). Both of the Marble Bar properties contain old gold mine workings and have returned very encouraging sample assay results in all of the sampling programs completed to date.

The initial exploration completed on the Marble Bar Project areas has included the collection of a large number of rock samples from the areas of old workings, conglomerate horizons, potential target areas and prospective geological zones and horizons, with these samples being subjected to multi-element analyses in order to discover the most prospective areas. This work will be on-going and in combination with more geological mapping and detailed sampling to be completed in the lesser explored sectors of the project areas during the next sampling program.

East Pilbara Summary

Extensive exploration including geological mapping, reconnaissance of the old workings and previously defined prospects, metal detecting and comprehensive rock sampling have all been completed at all four of MinRex's East Pilbara Project areas in less than two years.

From December 2017 through October 2019, a total of 840 rock samples have been collected from MinRex's four East Pilbara Project areas, with many of the assays being highly anomalous for gold, copper, silver, nickel, chrome and zinc. The projects have also been historically researched with old workings and prospects identified and extensive reconnaissance work completed which included air photo interpretation, metal detecting, photography and geological mapping.

Further field work is planned to commence on all four of MinRex's East Pilbara Project areas, which is anticipated to occur once the wet season in the Pilbara is finished. The further planned work will incorporate detailed rock sampling, soil sampling in colluvium and soil covered areas with the detailed geological mapping to be utilised to better understand these complex gold, base metal and poly-metallic mineralised systems.

Deflector Extended Gold Project

MinRex's Deflector Extended Gold Project (E59/1657) lies to the northeast of the Silver Lake Resources Limited Deflector Mine, where copper-gold mineralisation occurs in shear zones in meta-basalt and also the Golden Stream open-cut, where gold was produced from shear-zone hosted quartz veins in meta-basalt.

During December 2019 quarter, no work has been completed at the Deflector Extended Project. However, work during earlier 2019 included reconnaissance and geological mapping in order to follow up on the previously completed exploration work.

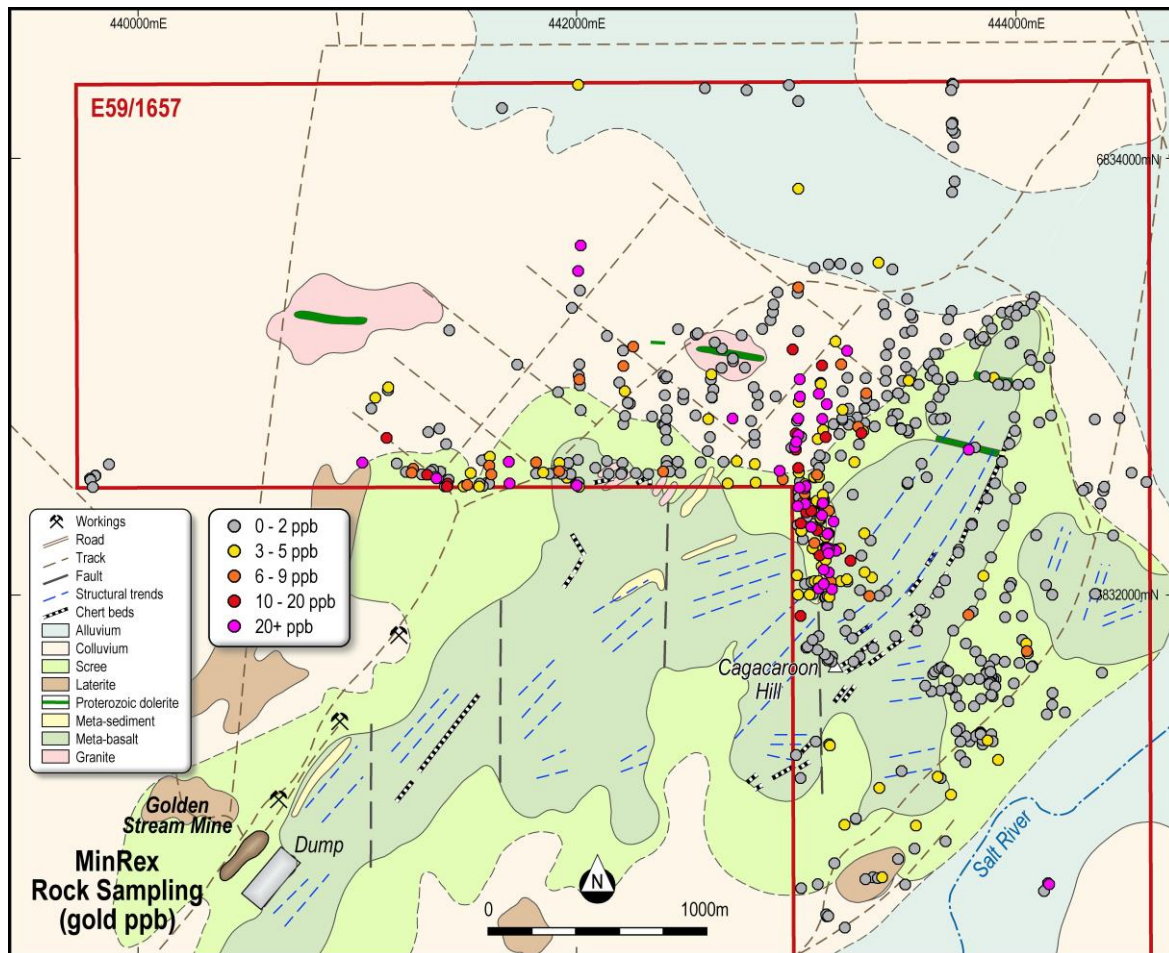


Figure 13: Plan showing the geology and all rock sample assay results, in E59/1657

To date, MinRex has collected a total of 600 surface rock samples at the Deflector Extended Gold Project, being made up of 594 soil samples and 185 auger drill samples, which have defined significant anomalous zones for further exploration and sampling. There have also been prior programs of RAB drilling, aircore drilling and soil sampling, by earlier explorers of the area, with the results which support the definition of these anomalous zones. The assay results from all 600 rock samples collected by MinRex in the project area are shown above (Figure 13).

Exploration work will continue during 2020 with a focus on potential drill sites and targets for RAB drilling, especially in the most anomalous zone immediately to the north of the Cagacaroon Hills.

Tenement information as required by Listing Rule 5.3.3

Region	Project	Tenement	Area approx.	Grant Date	Expiry Date	Change in Holding	Current Interest
East Pilbara	Daltons	E45/4681	9 km ²	13-07-17	12-07-22	-	70%
East Pilbara	Bamboo Creek	E45/4560	69 km ²	27-10-17	26-10-22	-	70%
East Pilbara	Bamboo Creek	E45/4853	6 km ²	11-10-17	10-10-22	-	70%
East Pilbara	Marble Bar South	P45/3039	8.26 ha	02-07-18	01-07-22	-	70%
East Pilbara	Marble Bar North	P45/3040	3.03 ha	02-07-18	01-07-22	-	70%
Murchison	Deflector Extended	E59/1657	15 km ²	12-07-11	11-07-21	-	100%

Corporate

As at 31 December 2019, the Company had available cash of \$0.58 million.

Unsecured Loan Notes and Non-Renounceable Entitlements Issue

On 11 December 2019, MinRex announced that it has secured commitments for \$1 million (before costs) through the issue of unsecured Loan Notes to sophisticated investors. The Loan Notes have a face value of \$0.01 each with a coupon rate of 12% per annum and a maturity date of 3 February 2020 (which will be extended by the Company up to 1 May 2020). Subject to Shareholder approval at a General Meeting to be held during the March 2020 Quarter, each Loan Note will convert into one (1) Fully Paid Ordinary Share in the Company at a conversion price of \$0.01 per Share at the earlier of Shareholder approval or the Maturity Date. New Shares issued through the conversion of Loan Notes, will have one (1) free-attaching Unlisted Option for every four (4) Shares, exercisable at \$0.04 per Option on or before 30 months from the date of issue and which will be issued upon the conversion of the Loan Notes. By 31 December 2019, MinRex had received \$510,000 of Loan Note funds with the receipt of the balance of \$490,000, which was received after the half-year end, being delayed by the Christmas and New Year holiday period.

On 11 December 2019, the Company announced that it intends to conduct a Non-Renounceable Entitlements Issue of one (1) Share for every one (1) Share held by the Company's Shareholders at the record date, to issue up to a maximum of 95,877,727 Shares at an issue price of \$0.01 per Share to raise up to \$958,777.27 (before costs) with one (1) free-attaching Option for every four (4) Shares issued under the proposed Non-Renounceable Entitlements Issue, exercisable at \$0.04 per Option on or before 30 months from the date of issue. A section 713 Prospectus for the Non-Renounceable Entitlements Issue, to be issued as soon as practicable to the market and all Shareholders residing in Australia and New Zealand. The Shares issued through the conversion of the Loan Notes will not participate in this Non-Renounceable Entitlements Issue, which is not underwritten.

The Board of Directors of MinRex Resources Limited authorised this announcement for release to the market.

For further information, please contact:

Simon Durack
Executive Director
MinRex Resources Limited
T: +61 8 9486 8806
info@minrex.com.au

Competent Persons Statement:

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Mr Kieron Munro, a Competent Person who is a Member of the Australian Institute of Geoscientists and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 Munro is employed as an independent geological consultant by MinRex and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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

MINREX RESOURCES LIMITED and its Controlled Entities

ABN

81 151 185 867

Quarter ended ("current quarter")

31 December 2019

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(59)	(118)
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(167)	(365)
1.3 Dividends received (see note 3)		
1.4 Interest received	-	1
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)	-	-
1.9 Net cash from / (used in) operating activities	(226)	(482)

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 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 – Acquisition of subsidiaries	-	-
2.6	Net cash from / (used in) investing activities	-	-

3.	Cash flows from financing activities		
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 – Unsecured Loan Notes*	510	510
3.10	Net cash from / (used in) financing activities	510	510

*Refer to ASX announcement dated 11 December 2019.

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	301	557
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(226)	(482)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	510	510
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	585	585

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	585	301
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other – Term Deposit	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	585	301

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**

50

-

Payment to directors including non-executive directors' fees and superannuation 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**

-

-

-

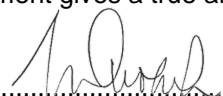
8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description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

9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation	35
9.2 Development	-
9.3 Production	-
9.4 Staff costs	-
9.5 Administration and corporate costs	230
9.6 Other (provide details if material)	-
9.7 Total estimated cash outflows	265

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	-	-	-	-
10.2 Interests in mining tenements and petroleum tenements acquired or increased	-	-	-	-

Compliance statement

- This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- This statement gives a true and fair view of the matters disclosed.

Sign here: 
(Director)

Date: 31 January 2020

Print name: **SIMON DURACK**

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.