

31 July 2019

## QUARTERLY ACTIVITIES REPORT

Quarter ended 30 June 2019

Indiana Resources Limited (ASX: IDA) ('Indiana' or the 'Company') is pleased to provide its Quarterly Activities report for the June Quarter 2019.

### EXPLORATION and GROWTH

#### Mali – Exploration

During the Quarter the Company completed several exploration activities at the southern end of its West Mali Gold Project on the Koussikoto Ouest Licence (refer Figures 1).

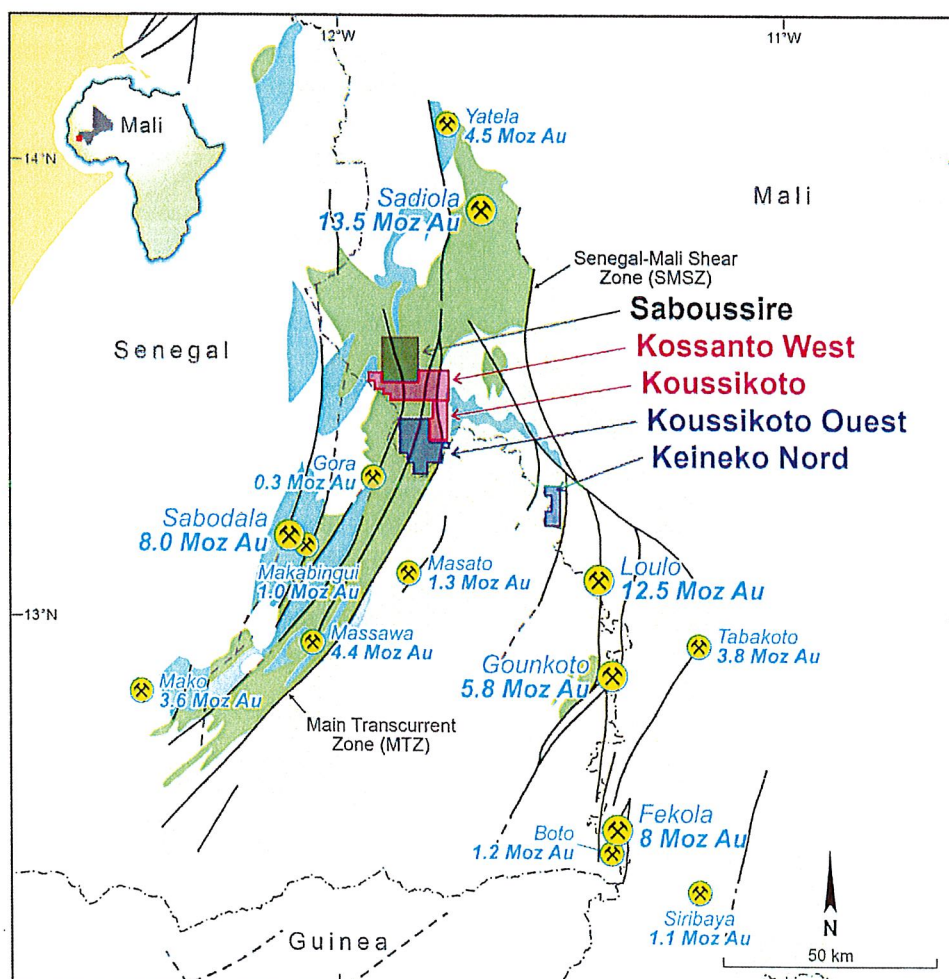


Figure 1 – Indiana West Mali Project Area; highlighting position of Indiana tenure and gold prospective Main Transcurrent Zone (MTZ)

## Mali - Soil Geochemistry

At the commencement of the quarter, the geological team completed an initial review of historic soil geochemistry over the Koussikoto Ouest License at the southern end of its West Mali Gold Project (refer Figure 2). The review included assessment of mapping and structural interpretation completed by the Mali Government in 2006, and soil geochemistry completed post- 2013 on a 200m by 50m grid spacing over an area of about 50 km<sup>2</sup> and analysed for gold.

At least 10 distinct anomalies or anomalous trends (A1 to A10) were identified with peak values up to a maximum 10,000ppb. Only one of the anomalies (A1) has been partially drill tested to-date at "The Edge" prospect, where results from previous drilling included:

- 18m @ 3.35g/t Au, from 26m (MOKRC0032);
- 4.5m @ 18.55g/t Au, from 98.8m (MOKDD0040);

The new anomalies range in length from 1000 to 5000 metres and width from 250 to 1000 metres. The review highlighted that the A1 soil anomaly at The Edge Prospect is not the strongest or largest anomaly identified by the survey, and the company is encouraged by the scale and scope of the additional anomalies identified.

An Infill soil sampling was then initiated in several areas on east-west lines at a 200m by 50m spacing covering a total area of 7.4km<sup>2</sup>. Assay ranges for the 767 individual sites are summarised below:

- 4 samples @ > 100 ppb Au
- 78 samples @ 30 – 100 ppb Au
- 99 samples @ 20 – 30 ppb Au
- 586 samples @ < 20ppb Au

The A5 anomaly is now considered at least 9km long when including A6 and the newly interpreted A11; both of which are interpreted to be part of the same anomalous structural trend. The apparent truncation between the A5 and A11 anomalies in the west of the project is likely due to a lack of sampling outside licence boundaries and the proximity of the river border with Senegal.

In excess of 20 strike kilometres of significant gold anomalism has been identified in the project area to date, across three major trends, the majority of which remains untested by drilling.

As a result of the recent geochemical sampling, anomaly A5 has been extended to the South with 3 samples returning values above 100 ppb Au (peak value 479ppb) over a 150m E/W section. Significantly these 3 samples are located approximately 800m south of recent RC drilling, including:

- 2m @ 12.3 g/t Au
- 2m @ 1.46 g/t Au
- 4m @ 0.57 g/t Au

This new southern zone within A5 represents a compelling drill target for the next field season which commences in October 2019.

Anomalies A7 and A8 have also been extended 500m north by the new results, at which point a veneer (to around 25m thickness) of unresponsive overlying younger sediments blanket the structural trend (refer tan areas in Figure 1).



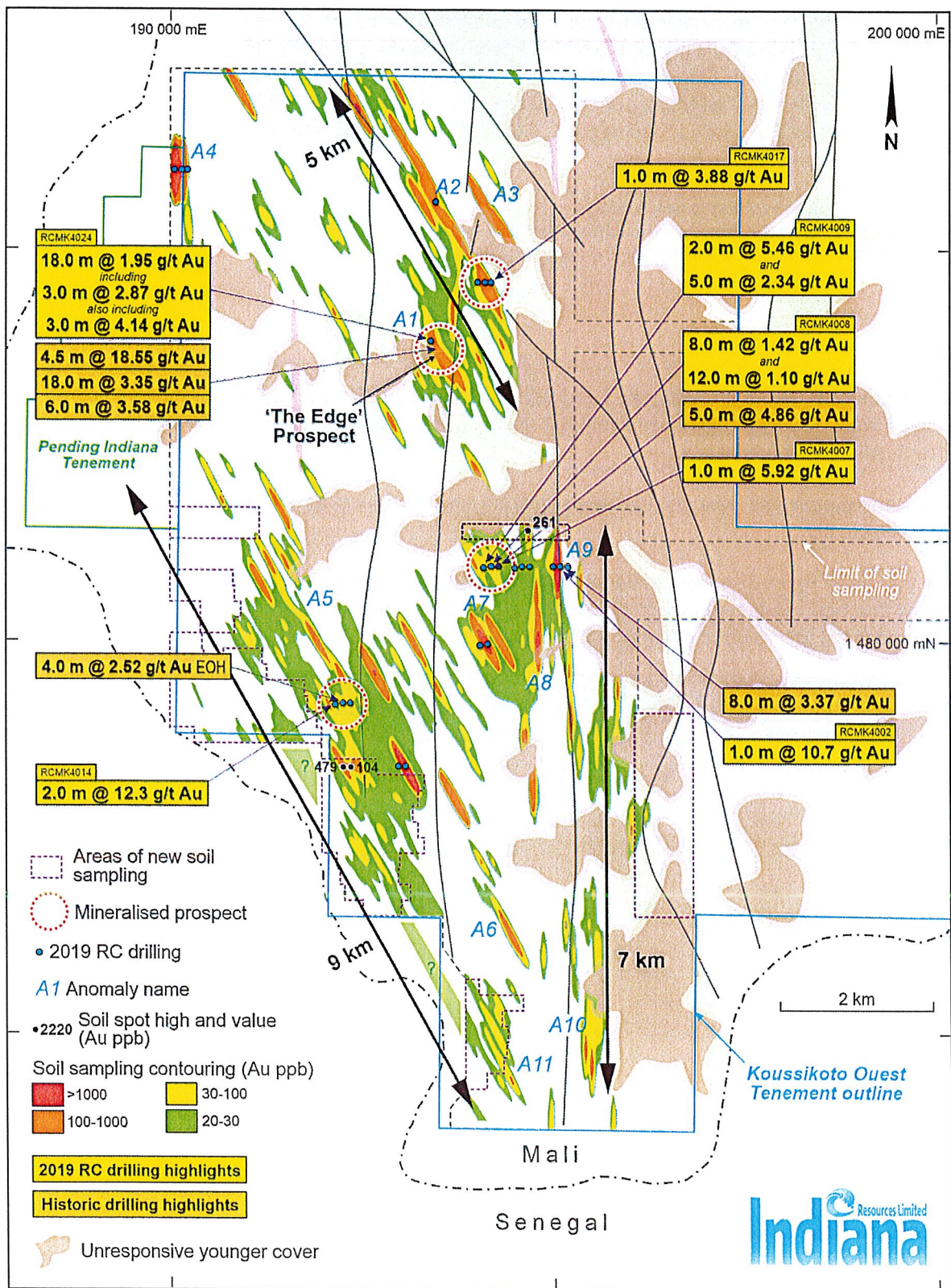


Figure 2 – Koussikoto Ouest  
Soil geochemical anomalies and drilling highlights, over government regional geological interpretation



The anomalies identified to date appear related to north-south and northwest-southeast trending structures within The Main Transcurrent Zone (MTZ). The MTZ is interpreted to be one of the structures which control mineralisation in Western Mali and Eastern Senegal. This is considered to be an excellent geological and structural location, within the highly prospective Kenieba Inlier of Western Mali, which is known to host a number of very large gold deposits, including the Loulou 12.5Moz deposit (Barrick Gold) and the Sabodala 8Moz deposit (Teranga Gold).

**ASX releases relating to Geochemistry**

- ✓ 14<sup>th</sup> May 2019 - Geochem Review Identifies Multiple Anomalies-West Mali Gold Project
- ✓ 31<sup>st</sup> July 2019 - Infill Soil Geochemistry Confirms Multiple Anomalies

**Mali - Drilling**

Using the information from the review, the Company undertook a 1,740m shallow RC drilling programme comprising 24 holes. The drilling identified significant shallow gold zones, in particular identified at anomalies A5, A7 North, A9, and confirmed at A1.

Results from this programme identified two new significant zones of mineralisation at anomalies A5 and A7 North (refer Figure 2).

At anomaly A5 (refer Figure 3), mineralisation is hosted within Greywacke within a moderately west-dipping structure, with a best result returned of 2m @ 12.3 g/t Au from 44m in hole RCMK4014. This drill hole followed up an initial aircore result of 4m @ 2.52 g/t Au.

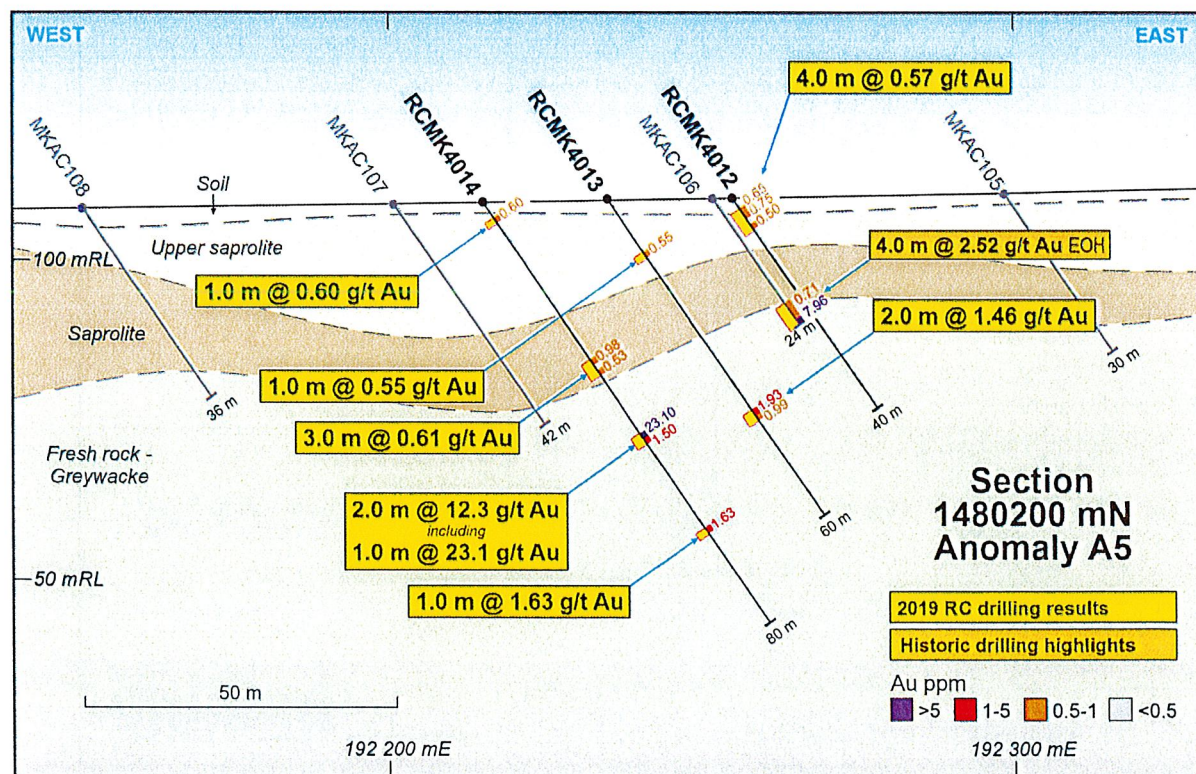
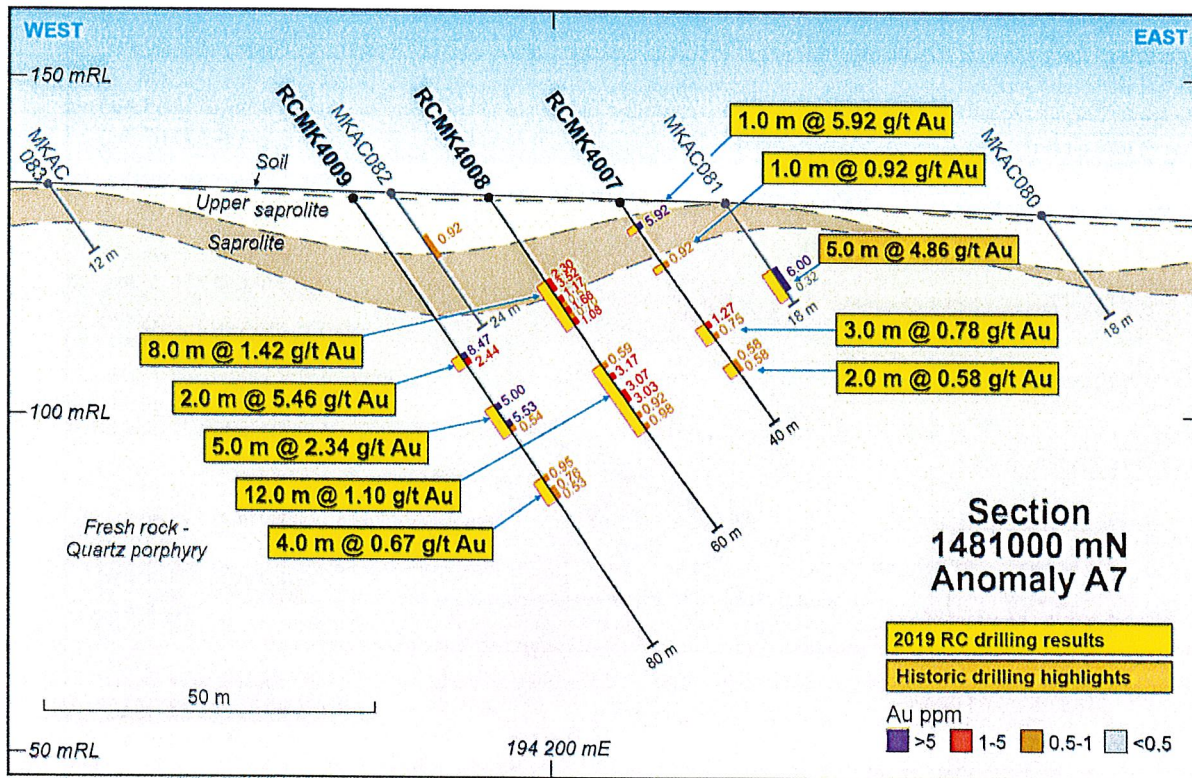


Figure 3 – Anomaly A5 (Central) Cross Section



At anomaly A7 North (refer Figure 4) two holes following up an initial aircore result of 5m @ 4.86 g/t Au intersected multiple lodes of moderately west-dipping mineralisation hosted within a Quartz Porphyry. Significant intersections returned include 8m @ 1.42 g/t Au from 15m, and 12m @ 1.10 g/t Au from 30m in hole RCMK4008, and 2m @ 5.46 g/t Au from 28m, and 5m @ 2.34 g/t Au from 37m in hole RCMK4009 drilled further down-dip.



**Figure 4 – Anomaly A7 (North) Cross Section**

At Anomaly A1 'The Edge', drilling was planned to confirm historic results and better understand the geometry and nature of the mineralisation with more appropriately oriented drilling into an apparent steep westerly-dipping structure (refer Figures 5 and 6).

Drilling successfully confirmed mineralisation with a best result of 18m @ 1.95 g/t Au from 45m in the single hole drilled, Hole RCMK4024. The new results confirm the significance of 'The Edge' Prospect, and provide additional targets for further work, including at Anomaly A2 South.

Gold mineralisation at 'The Edge' consists of quartz veins and silica carbonate sulfide hosted within sheared mafic sediments and represents a significant shallow open-pittable target, with the potential for high-grade depth extensions. Follow up RC and diamond drilling will focus on the core zone along 200 metres of strike and down plunge to a depth of 300 metres below surface.



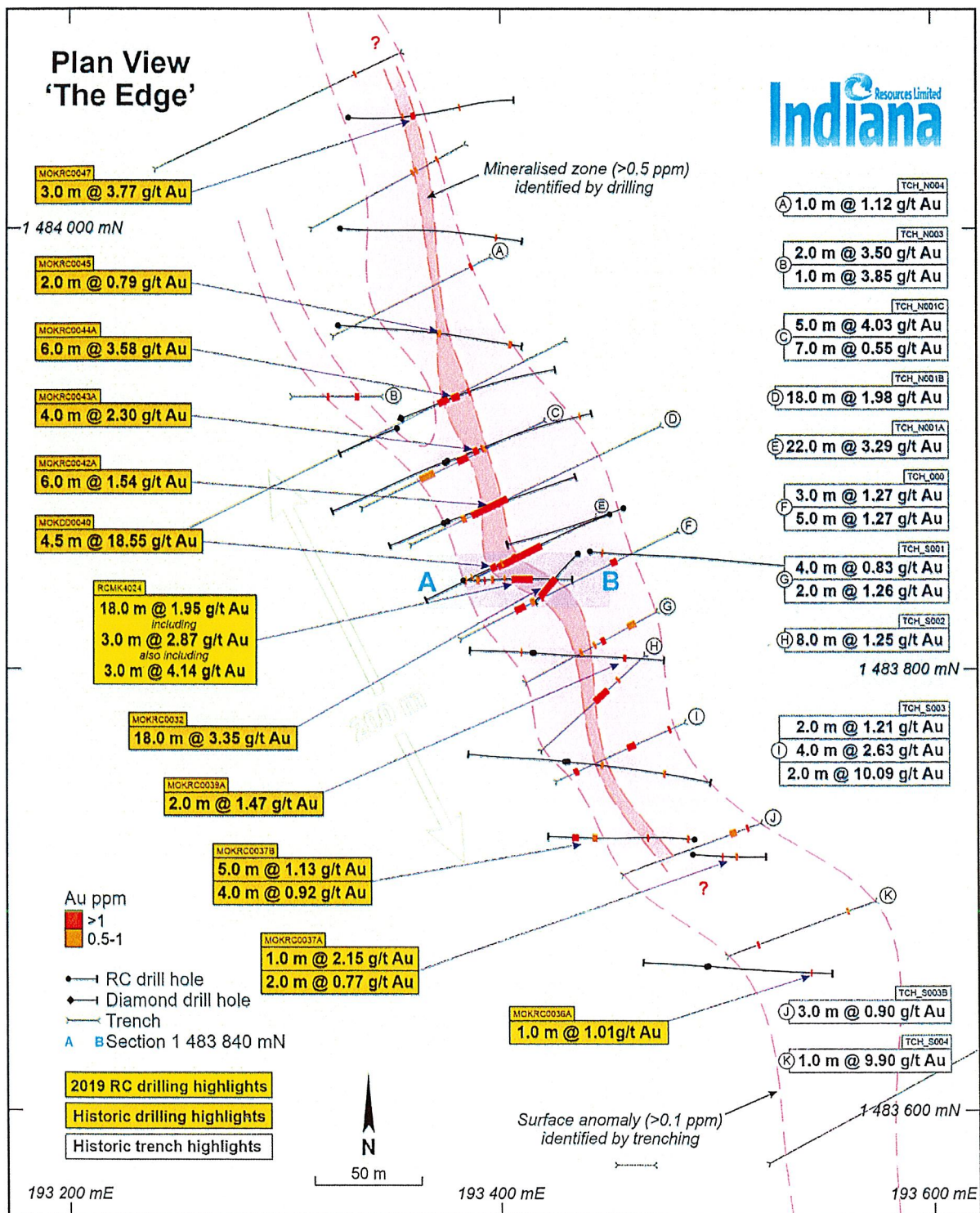


Figure 5 – 'The Edge' Plan of Significant Results  $\geq 0.5$  g/t Au, Section A-B (refer Figure 6)



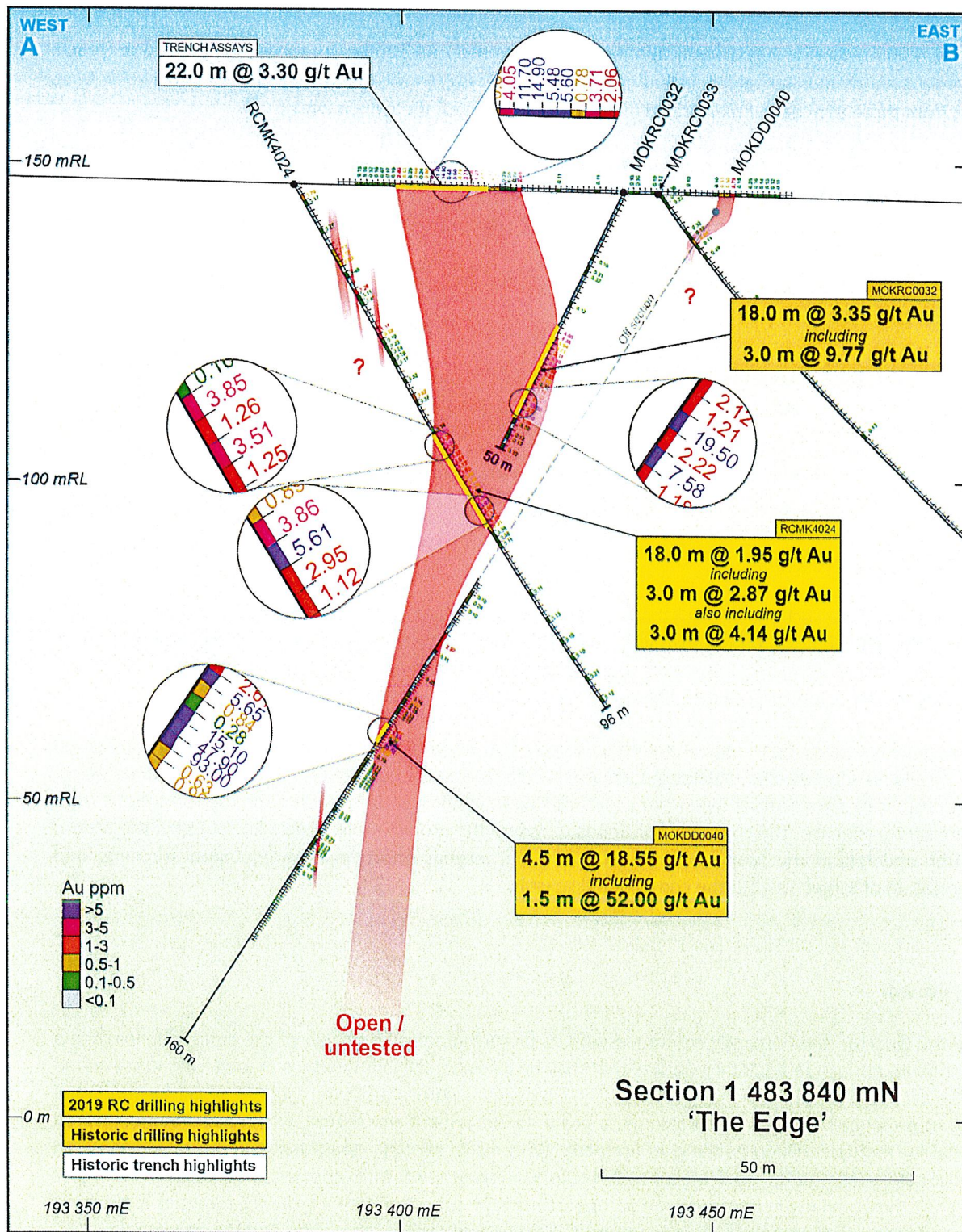



Figure 6 – 'The Edge' East-West Cross Section Looking North





Anomalies A2 and A3 represent poorly tested structures parallel to 'The Edge' which together are part of a coherent 4,000-metre-long geochemical anomaly. At Anomaly A2 South, the target was a historic trench with various anomalous Au values, including 1m @ 5.48 g/t Au, 1m @ 3.88 g/t Au, 1m @ 3.48 g/t Au. Best results from three 80m deep holes drilled in a single line beneath the trench were:

- 1m @ 3.88 g/t Au from 14m (Hole RCMK4017), which correlates with a trench assay of 1m @ 3.48 g/t Au;
- 3m @ 0.71 g/t Au from 4m (Hole RCMK4018) which correlates with anomalous gold in the trench; and
- 1m @ 0.95 g/t Au from 70m (Hole RCMK4019) directly below another anomalous gold result in the trench.

***ASX releases relating to Drilling***

- ✓ 11<sup>th</sup> June 2019 – Drilling Commences – West Mali Gold Project
- ✓ 19<sup>th</sup> June 2019 – RC Drilling Completed – West Mali Gold Project
- ✓ 15<sup>th</sup> July 2019 - High Grade Gold Identified in New Zones West Mali Gold Project
- ✓ 31<sup>st</sup> Jul 2019 - Shallow Gold Mineralisation intersected at Mali Gold Project

## **Mali - Exploration Discussion**


Further review of the Sections through the centre of the licence confirm these areas have not been effectively tested by the geochemistry due to overlying cover (to around 25m thickness) which has been proven to be unresponsive to soil sampling; this cover appears to truncate anomalies A7, A8 and A9 to the North, and potentially mask the interpreted trend between A9 and A10.

The company is continuing to review the effectiveness of the soil sampling, and considers several areas 'on trend' should now be tested by shallow geochemical drilling to further understanding of the gold anomalism, and is considering some infill N-S geochemical sampling to confirm certain orientation interpretations from the contouring exercise. The company continues to assess the project-scale structural setting of the tenure to better understand the scope of mineralisation, and intends improving the geological mapping and interpretation of target areas in the coming field season.

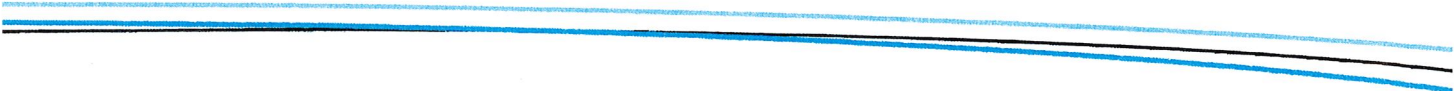
## **Mali – Growth**

During the Quarter, the Company continued with its project generation review of the Kenieba inlier region to develop an understanding of properties that may be available for joint venture or acquisition that would be value accretive for Indiana shareholders. The Company is particularly interested in acquiring additional ground in proximity to its current holdings to grow its footprint in the region, which has a demonstrated potential for multiple million-ounce gold projects. With major existing, operating gold projects in the area such as Sadiola (IAMGOLD, 13.5 Million oz), Loulo (Randgold, 12.5 Million oz) and Sabadola (Teranga, 8 Million oz), the Company believes it to be an opportune time to consolidate a strategic footprint in the area given current levels of corporate activity amongst mid-tier gold mining companies and the strong gold price.

During the Quarter the Company announced that it had entered into an Option Agreement (the 'Option') over the Saboussire License ('Saboussire') in western Mali (refer Figure 1). The Option, to acquire an eventual 85% stake in the Saboussire license through an exploration earn-in Joint Venture has been agreed with







FIMOCO SARL, ('FIMOCO') and became effective on satisfaction of certain conditions during the agreed 30 days due diligence period. Due diligence was successfully completed during the quarter and the Company has now completed legal agreements with FIMOCO SARL, ('FIMOCO') to confirm exercise of the option to an eventual 85% stake in Saboussire through its wholly owned subsidiary Mukuyu Resources Limited ('Mukuyu').


The Saboussire license covers an area of 100 km<sup>2</sup>, the maximum size for a single license in Mali and is located on the Main Transcurrent Zone, immediately north of the Kossanto West license ('Kossanto West'), held in JV with Cradle Arc Plc. The Option increases the land available for Indiana's exploration activities by 100km<sup>2</sup>, bringing the Company's total exploration area in Mali to 363km<sup>2</sup>.

***Key terms of the proposed Joint Venture:***

- US\$50k minimum spend. Work program to include Soil Geochemistry, Geological Mapping and Geophysics. IDA will have 90 days to commence and 12 months to complete this initial Stage.
- Stage 1 - US\$250k minimum spend and minimum 10,000m drilling to earn 51%. 30 months to complete from the date of signing the agreement. On completion of Stage 1 the companies will form a NewCo to hold the respective parties equity stakes in a joint venture (JV).
- Stage 2 - IDA can earn 85% by completing a PFS within 2 years of completion of Stage 1.
- After completion of Stage 2, FIMOCO shall have the option to convert its shares into a net smelter royalty (NSR), on the basis that if FIMOCO fall below 10% ownership they revert to a 1.25% NSR.
- Stage 3 – The parties shall work together to complete a DFS. At this stage both parties shall contribute or dilute in accordance with their participating interest and further expenditure toward a DFS shall be subject to normal dilution principles.
- FIMOCO will be carried during the development and construction phases of the Project. The equity contribution which may be required from FIMOCO shall be a loan from Mukuyu to be repaid from the dividends payable to FIMOCO.
- In the event of a sale, both parties have a Right of First Refusal
- The license will continue to be held by FIMOCO until such time as Indiana has earned a 51% interest in the project, at which point a new company will be formed to hold the shares in joint venture.

The Company also announced during the quarter that it was not able to proceed with a positive decision to proceed with a proposed transaction with Altus PLC for the Lakanfla and Tabakarole projects in Mali. This decision was due to the inability to report historical exploration results in a timely manner which impacted the ability to promote the project to potential investors in the Australian market. Accordingly, Indiana's negotiated exclusivity period expired on 14 June 2019.

The Company is continuing discussions with interested parties in the region to progress additional project acquisition and joint venture opportunities with a view to consolidating a project footprint in Mali that offers shareholders exposure to a rising gold price, in a country that offers a stable operating environment.





## Ntaka Hill Retention Licence

During the quarter, the Company's Board representative, Mr Bob Adam met with a senior representative of the Ministry of Minerals in order to progress discussions with regards to resolution of tenure for Ntaka Hill and confirm the Company's commitment to progressing development plans for the project. The Company notes recent progress made by several companies such as Walkabout Resources Limited, Black Rock Mining Limited and Kibaran Resources Limited all of whom have recently been able to progress their projects with support and endorsement from the Tanzanian Government. Indiana is encouraged by these developments and remains committed to working with the Tanzanian Government on a suitable development plan for Ntaka Hill.

Sulphide nickel is a key component of the lithium-ion technology underpinning the EV battery storage market push and there has been a renewed focus on developing high grade nickel sulphide assets that can meet this demand. Considering the current opportunity in the nickel market which is reflected in an increasing nickel price, Ntaka Hill remains an asset of key value and Indiana is keen to make sure the value of this asset is realised for shareholders and Tanzania. Over US\$60 million has been spent on exploration at Ntaka Hill, with significant high-grade intersections recorded (see Figure 1) and a large mineral resource defined (see Table 1 below).

**Table 1. Ntaka Hill Mineral Resource<sup>1</sup>**

Category	Ore (kT)	% Ni	% Cu	% Co	Contained nickel(t)
Measured	1,124	1.74	0.29	0.06	19,500
Indicated	19,199	0.51	0.12	0.02	98,380
Inferred	35,930	0.70	0.14	0.02	238,500
<b>Total</b>	<b>56,253</b>	<b>0.66</b>	<b>0.14</b>	<b>0.02</b>	<b>356,380</b>

*ASX announcement 19 August 2013. Since announcing the Mineral Resource estimate on 19 August 2013, Indiana confirms that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning that Mineral Resource estimate continue to apply and have not materially changed.*

The meeting in Tanzania was very positive, with Indiana confirming its commitment to progressing development plans for Ntaka Hill and its willingness to engage with the government on ensuring changes to the resources industry legal and regulatory framework are incorporated into those development plans. To support its negotiations with Government and demonstrate its commitment to Ntaka Hill, the Company is actively working on a submission for the Ministry of Minerals that will address three key areas – Regulatory, Development and Financing.

## Regulatory

The Company is currently reviewing regulatory changes introduced by the Government in July 2017 and January 2018 to consider changes that may be required to the structure and reporting framework for Ntaka Hill. The Company has recently engaged Perth based lawyer Krista Bates, Partner at Lavan Legal and Head of Mining and Resources to advise the Company on the required changes and to support their implementation. Ms Bates is highly experienced in working in Tanzania and has been actively working with other organisations on providing advice on changes to the Tanzanian mining code.



## Development

The Company has reviewed activities that would be required to commence development activities at Ntaka Hill. These activities include additional drilling to infill the existing resource and upgrade the resource classification, commencement of a desk top Feasibility Study and commencement of a Scoping Study for the Environmental and Social Impact Assessment (ESIA).

The drill programme would be used to upgrade the resource model included in the Scoping Study completed in 2017 so it can be released to the market. The Scoping Study was completed on the basis of a small-scale high-grade development option. In the current market this remains a feasible solution and the additional information gained from drilling will guide the advancement of a Feasibility Study.

The Company has maintained its site infrastructure (refer Figures 7) at Ntaka Hill which include a core shed, assay preparation laboratory, field offices and camp. The Company has retained an in-country exploration team and is currently recruiting a Country Manager to support its activities in country, which means it is well placed to immediately commence drilling and development studies to advance the Project on finalisation of discussions with the Government.

## Financing

Indiana is in discussions with interested parties to support financing for advancing development activities for Ntaka Hill. Given the current interest in high grade nickel sulphide projects close to development there is solid interest from parties willing to invest in development activities. Discussions to date have focused on securing funding support for development activities as outlined above, with a focus on drilling activities to commence as a priority.

The Company remains confident that a resolution can be reached that confirms tenure for Ntaka Hill and is planning to engage with the Government on a regular basis to support this outcome being achieved.

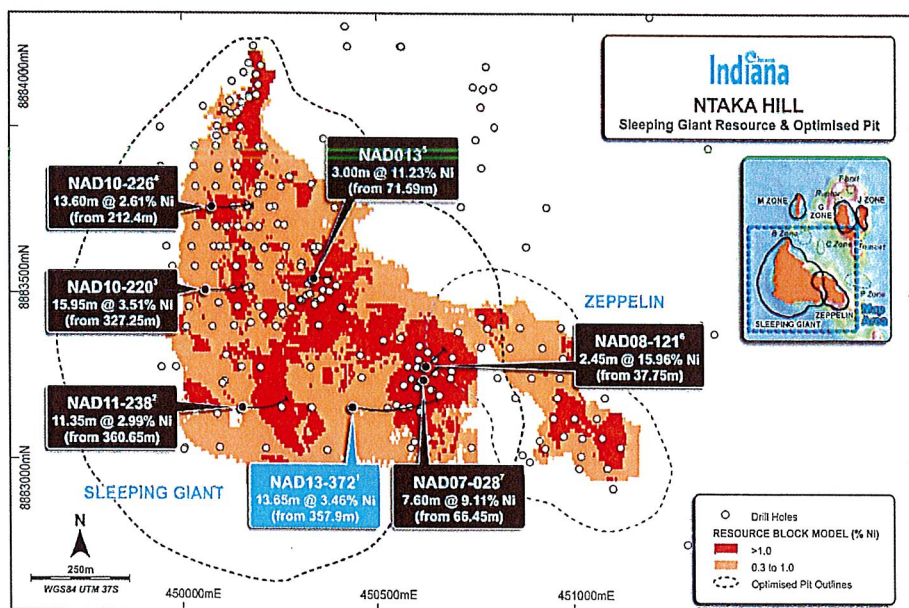


Figure 3. Significant high-grade intersections at Ntaka Hill



## CORPORATE

### Cash position

As at 30 June 2019, the Company had cash at bank of \$ 0.37 million.

### Share capital

As at 30 June 2019, the Company had 105,994,876 shares on issue and 6,590,088 unquoted options outstanding. A placement for 12,500,000 shares was completed on 2 July.

## TENEMENT INTERESTS

### Tenements held and location

Tenement	Ownership	Project	Location
PL 7095/2011 - Nditi	100%*	Nachingwea	Tanzania
RL 0017/2015 - Ntaka Hill	86%***	Nachingwea	Tanzania
PL 7226/2011 - Ntaka South	100%***	Nachingwea	Tanzania
PL 10904/2016 - Namikango North	100%*	Nachingwea	Tanzania
PL 11022/2017 - Ntaka North West	100%*	Nachingwea	Tanzania

Claim Block 4242	50% **	St Stephen	New Brunswick, Canada
Claim Block 5787	50% **	St Stephen	New Brunswick, Canada

PR 13/647 Koussikoto Ouest	75%	Koussikoto	Mali
PR 15/736 Kenieko Nord	95%	Kenieko	Mali
PR 2015/3392 Kossanto West	65%	Koussikoto	Mali
PR 2014/2350 Kossanto West	65%	Kobokoto	Mali

\* Subject to farm-in joint venture with MMG

\*\* Subject to 50/50 joint venture with ABE Resources

\*\*\* Subject to farm-in joint venture with MMG and joint venture transaction with Fig Tree. Pursuant to legislation introduced in July 2017, the Government of Tanzania sought to cancel retention licences. The Company continues to work with the Government on reaching a satisfactory resolution regarding title to the Ntaka Hill Retention Licence.

- ENDS -

For further information, please contact:

Bronwyn Barnes – Chairman

Tel: +61 8 9388 7877

Jim Moran – Chief Financial Officer and Company Secretary

Tel: +61 8 9388 7877



## 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

Indiana Resources Limited

#### ABN

67 009 129 560

#### Quarter ended ("current quarter")

30 June 2019

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
<b>1. Cash flows from operating activities</b>			
1.1 Receipts from customers	-	-	-
1.2 Payments for			
(a) exploration & evaluation	(74)	(937)	
(b) development	-	-	
(c) production	-	-	
(d) staff costs	(70)	(467)	
(e) administration and corporate costs	(102)	(564)	
1.3 Dividends received (see note 3)	-	-	
1.4 Interest received	-	-	
1.5 Interest and other costs of finance paid	-	-	
1.6 Income taxes paid	-	-	
1.7 Research and development refunds	-	-	
1.8 Other (Earn in on Joint Venture)	(13)	(13)	
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(259)</b>	<b>(1,980)</b>	
<b>2. Cash flows from investing activities</b>			
2.1 Payments to acquire:			
(a) property, plant and equipment	-	-	
(b) tenements (see item 10)	-	-	
(c) investments	-	-	
(d) other non-current assets	-	-	
2.2 Proceeds from the disposal of:			
(a) property, plant and equipment	-	-	
(b) tenements (see item 10)	-	-	



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

	(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>-</b>	<b>-</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of shares (## Share Placement completed on 2 July 2019)	256	1,430
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	-	(170)
3.5	Proceeds from borrowings	-	300
3.6	Repayment of borrowings	-	
3.7	Transaction costs related to loans and borrowings	-	(5)
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>256</b>	<b>1,555</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	380	784
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(259)	(1,981)
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)	256	1,555
4.5	Effect of movement in exchange rates on cash held	1	20
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>378</b>	<b>378</b>

<b>5.</b>	<b>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</b>	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	10	28
5.2	Call deposits	368	352
5.3	Bank overdrafts		
5.4	Other		
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>378</b>	<b>380</b>



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

**Current quarter  
\$A'000**

6.1 Aggregate amount of payments to these parties included in item 1.2

Nil

6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3

Nil

6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

**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

Nil

7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3

Nil

7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

**8. Financing facilities available<sup>1</sup>**

*Add notes as necessary for an understanding of the position*

**Total facility  
amount at quarter  
end  
\$A'000**

**Amount drawn at  
quarter end  
\$A'000**

8.1 Loan facilities

1,000

300

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.

The facility is with the lender Michael Fotios and associated entities which is unsecured with an interest rate of 8% per year which is capitalised into the loan immediately prior to repayment or conversion. The loan now expires 30 June 2019 and can be converted to equity at the same price as the next capital raising or replayed from the proceeds of the capital raising, at the Company's option.

**9. Estimated cash outflows for next quarter**

**\$A'000**

9.1 Exploration and evaluation

(150)

9.2 Development

-

9.3 Production

-

9.4 Staff costs

(70)

9.5 Administration and corporate costs

(105)

9.6 Other (Business Development and Acquisition)

(30)

**9.7 Total estimated cash outflows**

**(355)**



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

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	PL9757/2014 PL9939/2014 PL9944/2014 PL10099/2014 PL11049/2017 PL11054/2017 PL11132/2017 PL11133/2017	Prospecting licenses (Tanzania)	100%	Nil
10.2	Interests in mining tenements and petroleum tenements acquired or increased				

**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 July 2019

Print name: J. R. Moran

**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.