

RAIDEN QUARTERLY ACTIVITIES REPORT FOR PERIOD ENDED 31 MARCH 2025

Highlights

Andover South Project

- The Company received remaining assay results from the maiden drilling program completed in December 2024¹
- Li₂O mineralised pegmatite intercepts were reported across Target Areas 1 and 2^{2,3}

Mt Sholl Ni-Cu-PGE Project

- Assay results received for RC drilling program⁴ completed by First Quantum Minerals⁵ in December 2024
- Extensions to mineralisation identified at the B2 and A1 deposits and a new discovery of mineralisation identified at Keel target⁴

Arrow Gold Project

- Assay results received for the aircore drilling program completed by Mallina Co Pty Ltd⁹ in the Dec 2024 quarter
- Gold and arsenic anomalism associated with intrusives and northwest striking shear zones identified⁷

Vuzel Gold Project

- Phase 2 drilling campaign initiated on the Vuzel gold project in Bulgaria⁸ following on from success from the first campaign⁹

Corporate

- Cash at end of quarter \$14.9m, excluding shares from divestments
- Ongoing expense optimisation and reduction of corporate overheads

ASX CODE: RDN
DAX CODE: YM4

BOARD & MANAGEMENT

Non-Executive Chairman

Mr Michael Davy

Managing Director

Mr Dusko Ljubojevic

Non-Executive Director & Company Secretary

Ms Kyla Garic

Chief Operating Officer

Mr Sean Halpin

ASSET PORTFOLIO

AUSTRALIA

Li, Au, Cu, Ni & PGE

BULGARIA

Cu, Au & Ag

Raiden Resources Limited (ASX: RDN) ("Raiden" or "the Company") is pleased to provide its report on activities and progress made during the March 2025 Quarter.

Exploration Activities in Western Australia

Andover Project (Lithium)

During the quarter the Company received the last of the assay results from the maiden diamond drilling program completed in December 2024¹.

The maiden drilling program defined two distinct pegmatite systems, a North-West trending system in Target Area 6 & 7 and an East - West trending system in Target Areas 1, 2, 3 and 4 (Fig.1).

High grade mineralisation ($>2\%$ Li_2O)^{2,3}, is associated with the highly fractionated pegmatites of the East-West striking system in Target Areas 1 and 2, whereas significant Li_2O mineralisation was not identified in the drillholes in Target Area 7².

Drill core observations and magnetic data suggest mineralisation intercepted in Target Areas 1 and 2 may represent the periphery of a larger, untested system located south of the drilled area ("Southern Corridor target"²) (Fig.2).

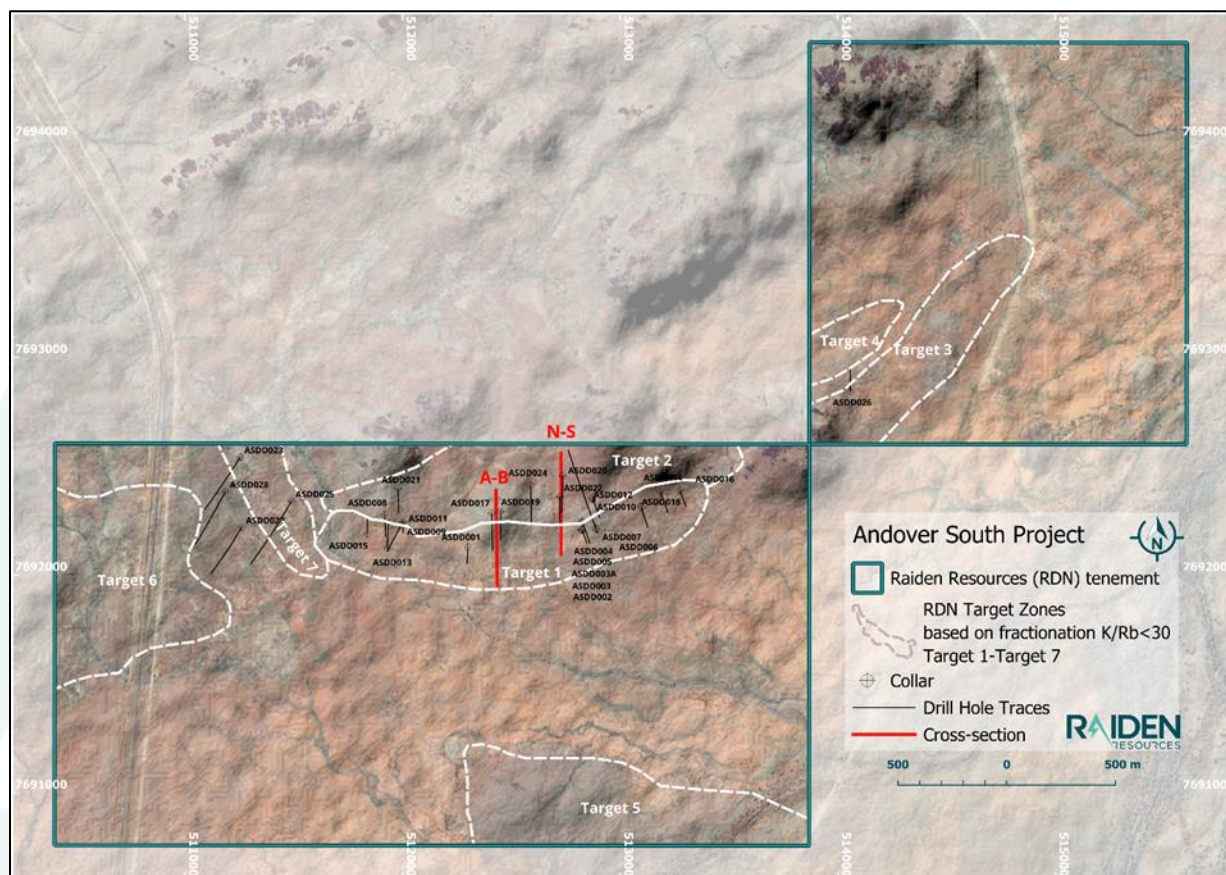


Figure 1: Drilling Target Areas and Drillhole Locations

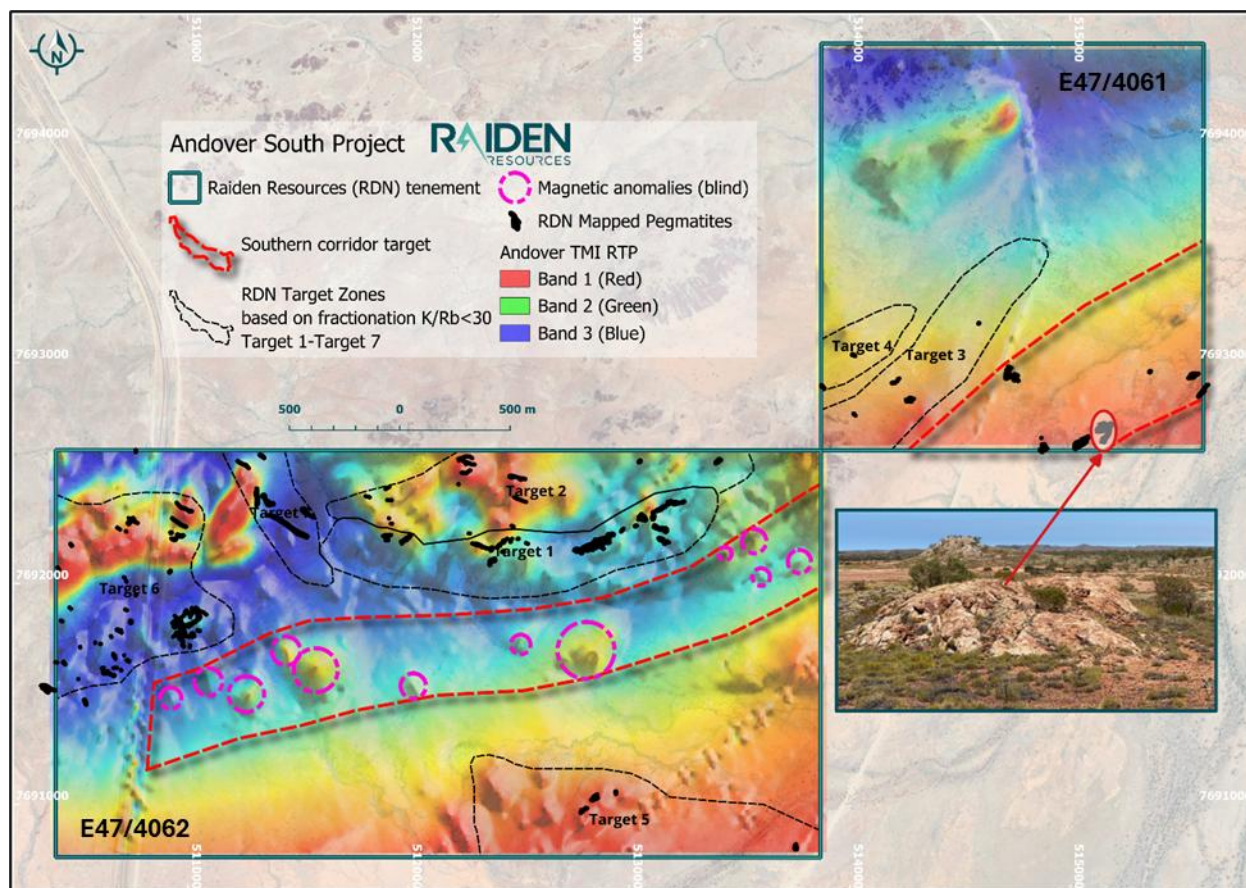


Figure 2: Interpreted Structural Target Areas E47/4062 and E47/4061

Mt Sholl Project (Ni-Cu-PGE)

During the quarter, the Company announced receipt of assay results⁴ from the First Quantum Minerals drilling program on the Mt Sholl Project, where 10 Reverse Circulation holes were completed in December 2024. The program was designed to test new targets as well as direct extensions of the mineral resource and the JORC Exploration Target previously defined by the Company⁶. The program was managed and financed by First Quantum Minerals under the MOU in place relating to the Mt Sholl project⁵.

The assay results identified Cu-Ni-PGE mineralisation down-dip and outside of the resource at the B1 deposit, indicating the potential for further resource extensions to this deposit (Fig.4).

A new discovery of mineralisation known as the Keel target was also identified in a previously undrilled part of the Mt Sholl intrusion, which opens the intrusion to further models of mineralisation not recognised to date (Fig.5).

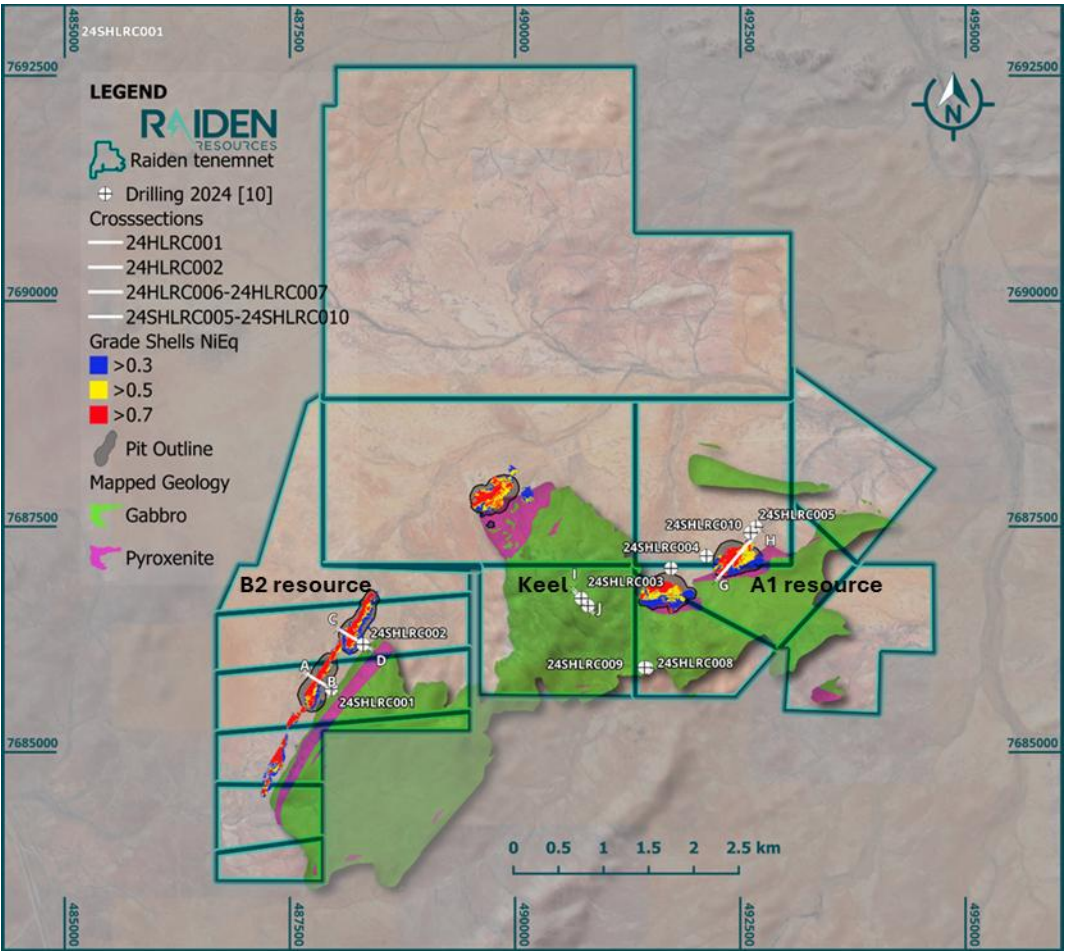


Figure 3: Mt Sholl Project Drillhole Location ⁴

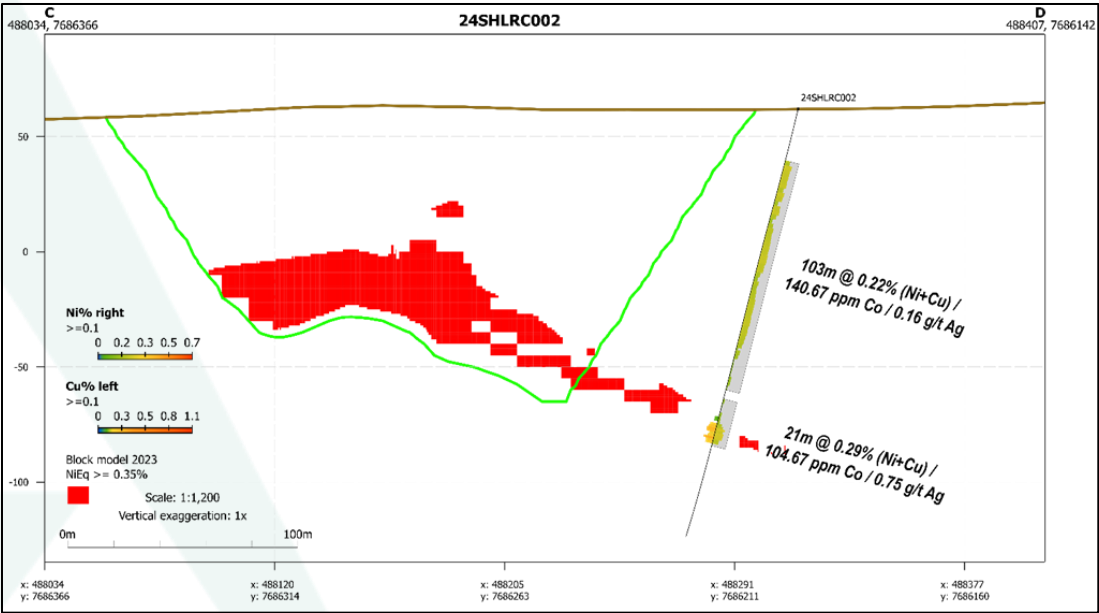


Figure 4: Section through B2 deposit with recent drill hole in relation to mineral resource ⁴

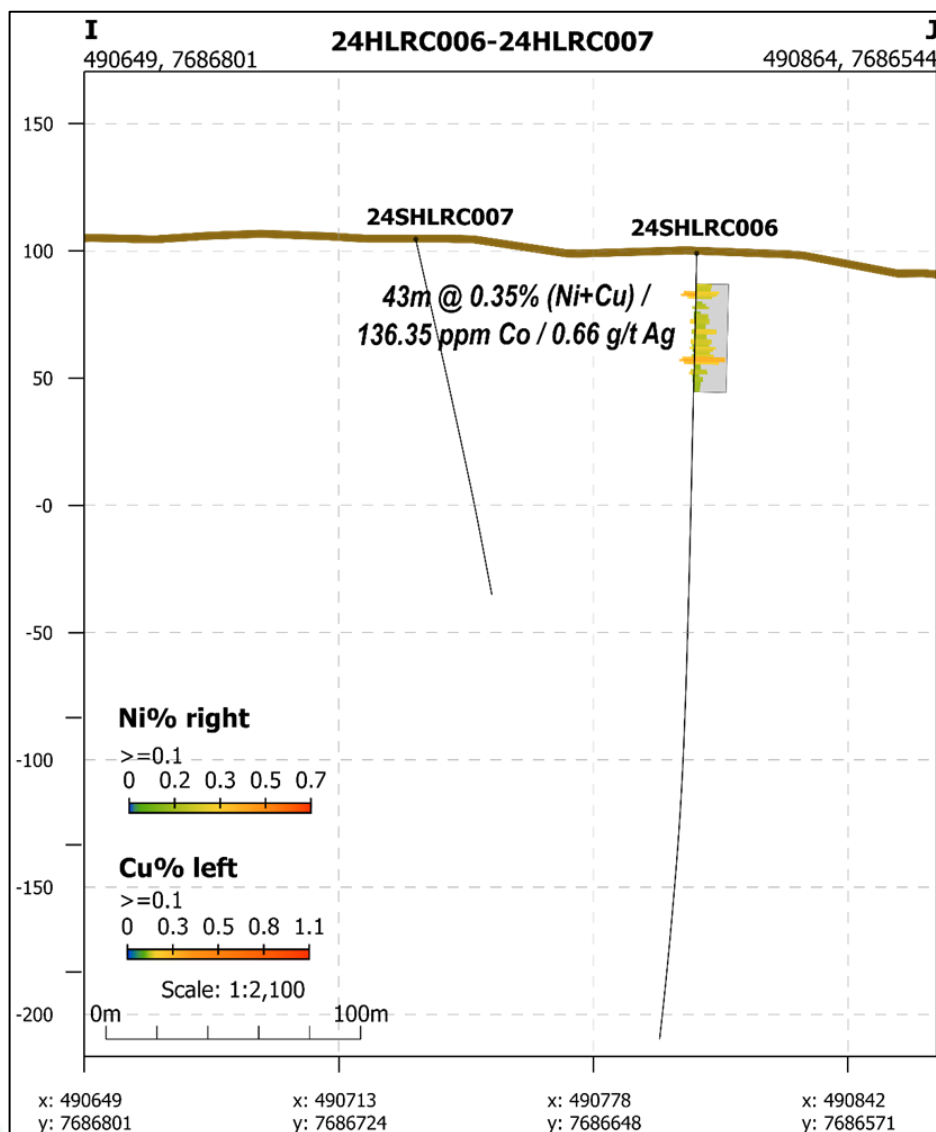


Figure 5: Section Through Keel Zone with new Drillholes⁴

The drilling program also identified down-dip extensions outside of the existing resource boundary to the mineralisation at the A1 deposit (Fig.6). One of the holes drilled here ended in mineralisation due to excessive water inflow.

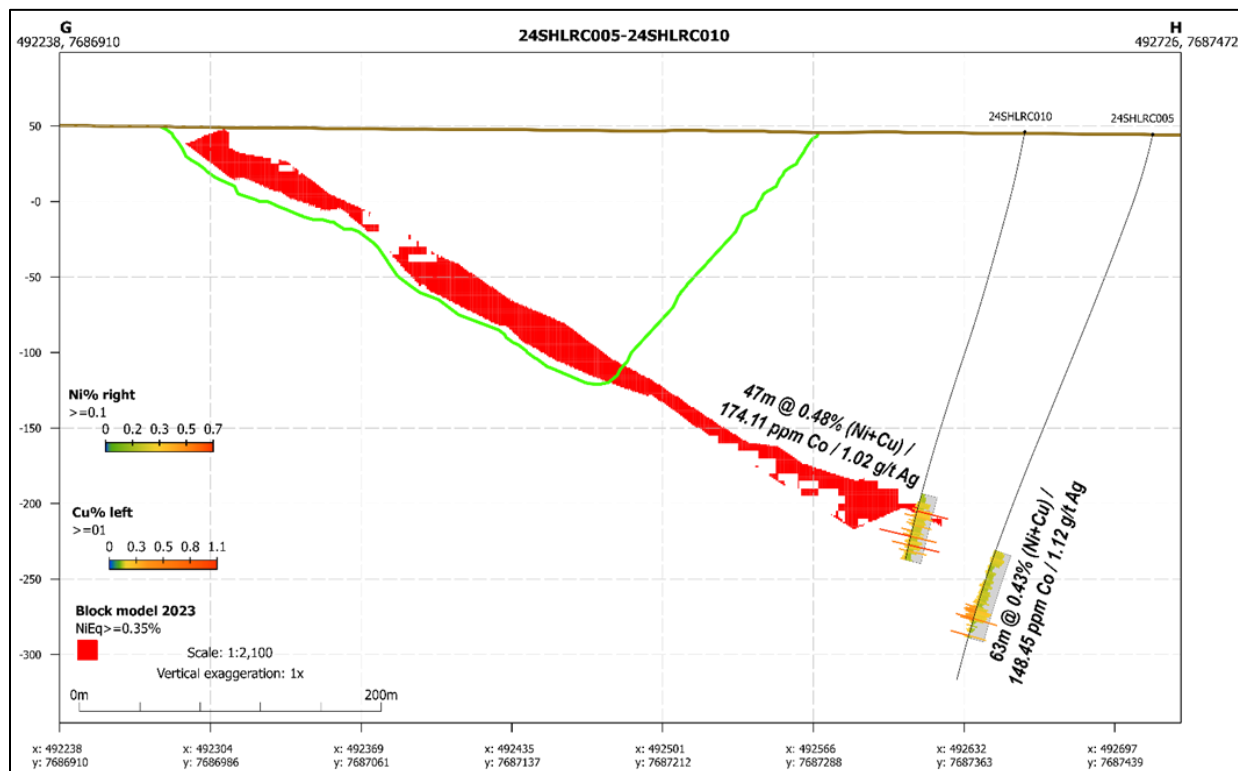


Figure 6: Section Through A1 NE Extension Zone with new Drillholes⁴

Arrow Project (Gold)

During the quarter, the Company announced that it had received assay results for the aircore ("AC") drilling campaign on the Arrow Gold Project completed by Joint Venture partner Mallina Co Pty Ltd^{10,11} in the December 2024 quarter.

The objective of the AC drilling program was to evaluate Hemi-style orogenic gold targets previously identified by Raiden on tenement E47/3476. These targets are associated with felsic magnetic intrusive bodies, shear zones and hydrothermal alteration¹².

The drilling program identified slightly elevated gold and arsenic values in the southern part of the area drilled, centred around hole 24MALAC079 (26.5ppb Au and 196.7ppm As) and associated with felsic intrusives and ultramafic rocks⁷. Low gold and arsenic values were recorded in the central and northern parts of the tenement covered by the drilling program (ref. Fig.7 below).

Given the wide spacing of the of the aircore drillholes, further work is required to identify potential RC drill targets.

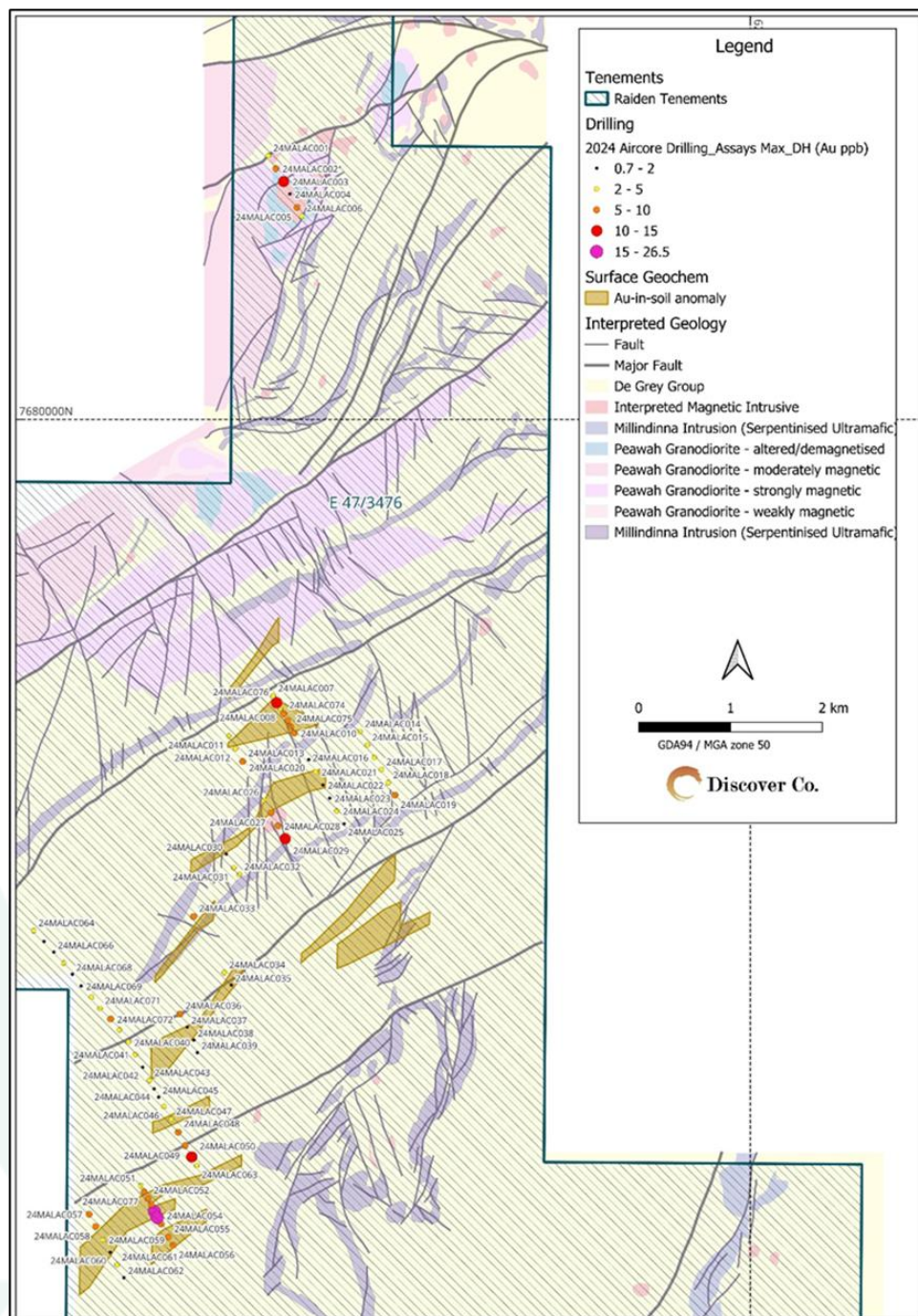


Figure 7: Arrow Gold Project aircore hole locations showing maximum down-hole Au (ppb) over interpreted geology¹⁰

Exploration Activities in Bulgaria

Vuzel (Gold/Silver)

During the quarter, the Company commenced with second drilling campaign on the Vuzel gold project.⁸

The Phase 2 drilling program builds upon the success of the 2022 maiden drilling campaign, which confirmed gold mineralisation in all 11 drill holes⁹. This Phase 2 program comprises an initial 2,000m of diamond drilling, targeting mineralisation at relatively shallow depths. The program could be expanded, however will be dependent on the initial results. The campaign will focus on a combination of infill and extensional drilling, guided by recent structural interpretations of the project and past drilling results.

The drilling campaign aims to deepen Raiden's understanding of the mineralised system and generate critical insights to guide future exploration at the Vuzel project. Raiden's longer-term objective is to delineate a potentially viable gold resource at Vuzel, with all ongoing exploration activities to remain data-driven. Should exploration results confirm a viable mineral resource, Raiden believes that the project's proximity to third-party processing infrastructure and other deposits may provide potential synergies, subject to further technical and economic assessments.

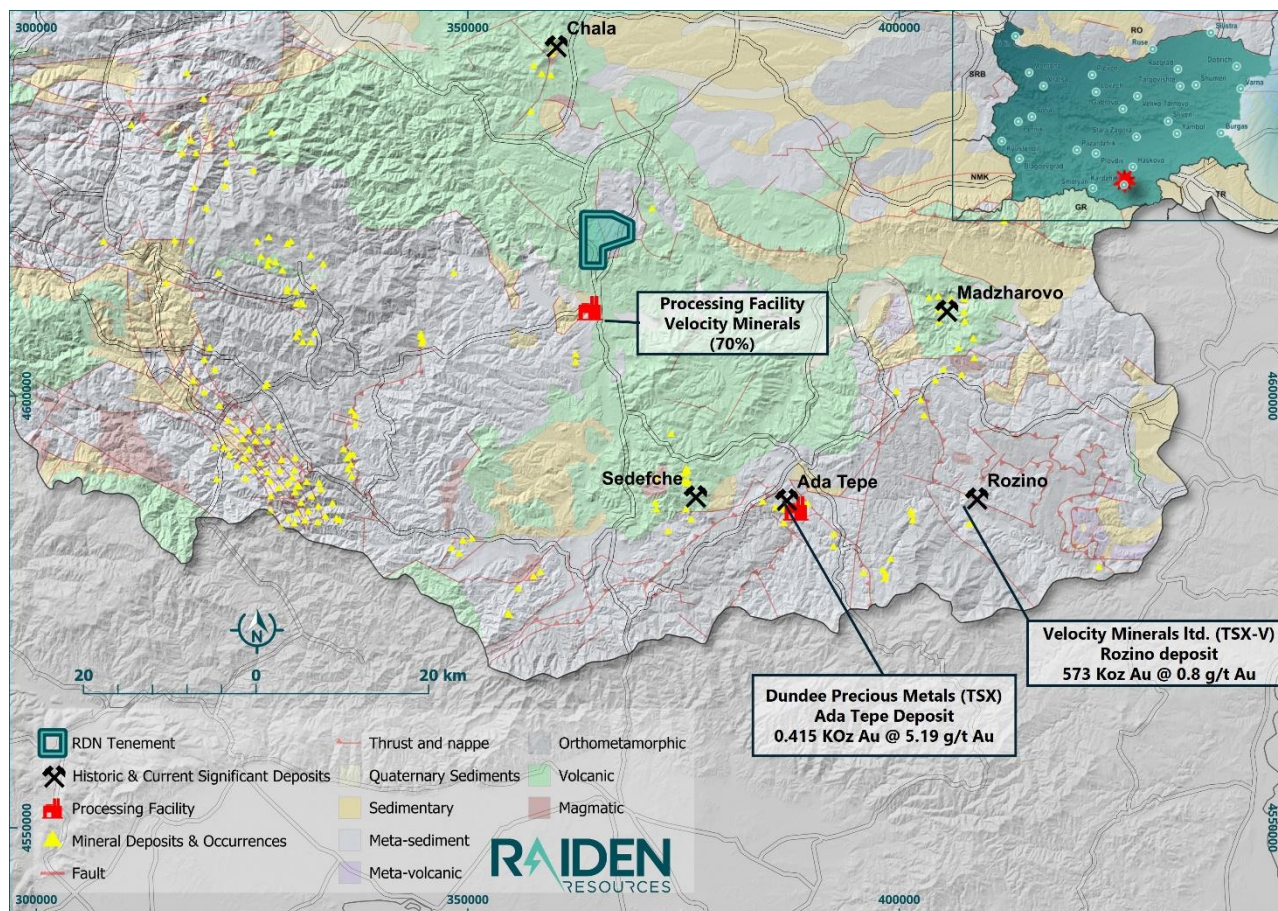


Figure 1 – Location of Vuzel project in relation to neighbouring infrastructure and other gold deposits^{8,13,14}

Corporate

Financial

At the end of the quarter the Company has \$14.9m in cash, excluding shares held from divestments. Following a busy period of exploration last year, in-line with the boards policy of disciplined cash management, the Company has undertaken a further expense optimisation exercise and reduced corporate overheads. The board will continue to review its cash management, with a focus on allocating capital strictly to projects that enable immediate deployment of funds into drilling and those that can deliver stronger near-term value potential. Further divestments and joint ventures of non-core projects are being explored to bolster Raiden's balance sheet and reduce holding costs.

Performance Rights

As at 31 December 2024, the Company had 1,500,000 Performance Rights (issued in 2023).

Summary of Expenditure

Of the total expenditure of the Company during the Quarter, \$1.1m (Main costs include: Drilling \$484k, Equipment Hire \$184k, Assays costs \$161K and Labour Hire \$84k), of the Company's expenditure was on activities related to the exploration of the projects as detailed in the Cashflow Report (5B) appended to this report. The Company did not incur any expenditure related to mining, production and development activities during the Quarter.

In accordance with ASX Listing Rule 5.3.5 payments totalling approximately \$125k were made to related parties of the Company, comprising \$89k for Managing Director and Non-Executive Director fees and \$36k for accounting and company secretarial fees (section 6.1 of the accompanying 5B).

Tenement Table: ASX Listing Rule 5.3.3

Mining tenement interests held at the end of the quarter and their location:

Tenement reference	Location	Nature	Status	Interest
Zlatusha (Bulgaria) – Licence No. 486	Bulgaria	Direct	Renewal pending	100%
BG1 (Bulgaria) – Permit No. 527	Bulgaria	Direct	Pending	100%
Mt Sholl (E47/4309)	Western Australia	Direct	Granted	100%
Mt Sholl (E47/3468)	Western Australia	Direct	Granted	100%
Mt Sholl (P47/2024)	Western Australia	Direct	Granted	100%
Mt Sholl (E47/3181)	Western Australia	Direct	Granted	100%
Mt Sholl (E47/3339)	Western Australia	Direct	Granted	100%
Mt Sholl (P47/1762) ^(b)	Western Australia	Direct	Granted	100%
Mt Sholl (P47/1787)	Western Australia	Direct	Granted	100%
Mt Sholl (P47/1788)	Western Australia	Direct	Granted	100%
Mt Sholl (P47/1789)	Western Australia	Direct	Granted	100%
Mt Sholl (P47/1790)	Western Australia	Direct	Granted	100%
Mt Sholl (P47/1791)	Western Australia	Direct	Granted	100%
Mt Sholl (P47/1792)	Western Australia	Direct	Granted	100%

Tenement reference	Location	Nature	Status	Interest
Mt Sholl (P47/1793)	Western Australia	Direct	Granted	100%
Mt Sholl (P47/1794)	Western Australia	Direct	Granted	100%
Mt Sholl (P47/1795)	Western Australia	Direct	Granted	100%
Arrow (E47/3476)	Western Australia	Direct	Granted	100%
Arrow (E47/3478)	Western Australia	Direct	Granted – currently subject to Forfeiture after a recent Wardens Court decision rejecting Raiden’s Expenditure Exemption application. Raiden are currently following due process to resolve this issue	100%
Andover (P47/2028)	Western Australia	Direct	Granted	80%
Andover (E47/3849)	Western Australia	Direct	Granted	80%
Andover (E47/4061)	Western Australia	Direct	Granted	80%
Andover (E47/4062)	Western Australia	Direct	Granted	80%
Andover (E47/4063)	Western Australia	Direct	Granted	80%

Mining tenement interests relinquished during the quarter and their location:

Donje Nevlje 310-02-1547/2015-02	Serbia	Direct	Relinquished	100%
Zapadni Majdanpek 310-02-1096/2016-02	Serbia	Direct	Relinquished	100%
Pyramid (E47/4300)	Western Australia	Direct	Relinquished	100%

Mining tenement interests acquired during the quarter and their location:

Nil

Mining tenement interests under application during the quarter and their location:

Tenement reference	Location	Nature	Status	Interest
Majdanpek Pojas - 310-02-1999/2020-02	Serbia	Direct	Application - pending	100%
Andover (E47/4603)	Western Australia	Direct	Application - pending	100%
Mt Sholl (M47/1651) ^(b)	Western Australia	Direct	Application – pending	100%

Beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter:

Tenement reference	Location	Nature	Status	Interest
Vuzel ^a (Bulgaria) – Licence No. 522	Bulgaria	Joint Venture	Granted	51%

^a The Company has an agreement to earn-in up to 90% position within the project. At the end of the quarter the Company held 51% interest in Vuzel Minerals EOOD, which holds the Vuzel licence.

^b The Company holds 100% in tenement P47/1762 which is being converted into M47/1651, application pending.

This ASX announcement has been authorised for release by the Board of Raiden Resources Limited.

FOR FURTHER INFORMATION PLEASE CONTACT

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Managing Director

RAIDEN RESOURCES LIMITED

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www.raidenresources.com.au

ASX Announcements referenced to directly, or in the commentary of, this quarterly activities release

¹ASX:RDN 6 December 2024 Andover South and Capital Structure Update

²ASX:RDN 13 January 2025 Final Assay Results from Andover South Maiden Drilling Program

³ASX:RDN 26 November 2024 Significant pegmatite system intercepted at Andover South

⁴ASX:RDN 27 February 2025 New Discovery and extensions to Ni-Cu Mineralisation

⁵ASX:RDN 13 December 2023 Raiden enters strategic partnership with FQM at Mt Sholl

⁶ASX:RDN 03 April 2023 Maiden Mineral Resource Estimate & JORC Exploration Target

⁷ASX:RDN 14 February 2025 Arrow gold project aircore drilling results

⁸ASX:RDN 26 March 2025 Raiden commences Phase 2 drilling at Vuzel Gold Project

⁹ASX:RDN 6th July, 2022 Gold Discovery at Raiden's Vuzel Project in Bulgaria

¹⁰ASX:RDN 18 November 2024 Arrow gold project drilling update

¹¹ASX:RDN 09 May 2024 Raiden enters into option agreement over Arrow Gold Project

¹²ASX:RDN 16 March 2022 Drilling results from Arrow Project and Company Update

¹³TSXV:VLC 15 December 2021 Pre-Feasibility Study for the Rozino Gold Project, Bulgaria REPORT N° R366.2020

¹⁴TSX:DPM Dundee Precious Metals 31 December 2022 – MINERAL RESOURCE AND MINERAL RESERVE UPDATE – ADA TEPE MINE, KRUMOVGRAD, BULGARIA

Competent Person's and Compliance Statement

The information in the referenced announcements 1 - 12 footnoted above that relate to Exploration Results have previously been released to the ASX. The Company confirms that it is not aware of any information or data that materially affects the information included in the market announcements, and that all material assumptions and technical parameters underpinning the announcements continue to apply. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Mineral Resources

The Company confirms it is not aware of any new information or data that materially affects the information included in the 3 April 2023 (Maiden Mineral Resource Estimate and JORC Exploration Target) Mineral Resource estimate and all material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed when referring to its resource announcement made on 3 April 2023. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements

Mt Sholl Mineral Resource Estimate by classification reported above a 0.35% Ni_{Eq} cut-off for open pit resources and at 0.5% Ni_{Eq} for underground resources as reported on 3 April 2023.

Mineral Resources Estimate (as at 30 March 2023)

Classification	Tonnes Mt	Ni %	Cu %	Co ppm	3E ¹ g/t	Ni Metal kt	Cu Metal kt	3E (Pd, Pt, Au) oz
Open Pit								
Indicated	10.5	0.39	0.45	134	0.32	41.0	47.3	108,031
Inferred	9.8	0.29	0.32	78	0.32	28.4	31.3	100,715
Total	20.3	0.34	0.39	107	0.32	69.34	78.6	208,745
Underground								
Inferred	3.1	0.48	0.47	57	0.25	14.9	14.6	24,898

Notes:

- Mineral Resources are reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The Joint Ore Reserves Committee Code –JORC 2012 Edition).
- Data is reported to significant figures and differences may occur due to rounding.
- Mineral Resources have been reported above a cut-off grade of 0.35 % Nickel equivalent for open pit resources and above 0.5% Nickel equivalent for underground resources.
- Bulk densities in the Basal unit are 3.06 and in Zone2 are 2.91. These figures represent averages of the values collected in the respective domains from the 2022 drill program.
- The Ni_{Eq} calculation represents total metal value for each metal summed and expressed in equivalent nickel grade and tonnes.

Disclaimer:

Forward-looking statements are statements that are not historical facts. Words such as "expect(s)", "feel(s)", "believe(s)", "will", "may", "anticipate(s)", "potential(s)" and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the Company's prospects, properties and business strategy. Investors are cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and the Company does not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

About Raiden Resources

Raiden Resources Limited (ASX:RDN / DAX:YM4) is a dual exploration company focused on identifying and discovering significant and economically attractive mineral deposits. Driven by a passion for unlocking discoveries that create shareholder value and the support of a strong corporate treasury, Raiden is committed to achieving exploration success.

The Company's portfolio of projects includes the Andover North-South, Mt Sholl and Arrow lithium projects. The Company also holds the rights to the advanced Mt Sholl nickel-copper-cobalt-PGE and the Arrow gold projects in the Pilbara region of Western Australia. In addition, the Company holds the rights to multiple projects in the emerging and prolific Western Tethyan metallogenic belt in Eastern Europe, where it has established a significant exploration footprint.

Appendix 5B

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

Name of entity:

RAIDEN RESOURCES LIMITED (RDN)

ABN

68 009 161 522

Quarter ended ("current quarter")

31 March 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1.0 Cash flows from operating activities		
1.1 Receipts from customers		
1.2 Payments for:		
(a) exploration & evaluation	(1,104)	(4,704)
(b) development	-	-
(c) production	-	-
(d) staff and board remuneration	(60)	(190)
(e) administration and corporate costs*	3	(763)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	124	249
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other - Loan Repayment from Balkan Mineral Development	-	-
1.8 Other - FQM	-	151
1.9 Net cash from / (used in) operating activities	(1,037)	(5,257)
* Includes GST refund of \$296k		
2.0 Cash flows from investing activities		
2.1 Payments to acquire:		
(a) entities	-	-
(b) tenements	(421)	(421)
(c) property, plant and equipment	-	-
(d) exploration if capitalised	-	-
(e) investments	-	-
(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received	-	-
2.5	Other	-	-
2.6	Net cash from / (used in) investing activities	(421)	(421)

3.0	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	10,000
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	5,544
3.4	Transaction costs related to issues of shares, convertible notes or options	-	(665)
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 (proceeds from unissued shares)	-	11
3.10	Net cash from / (used in) financing activities	-	14,890

4.0	Net increase / (decrease) in cash and cash equivalents for the period	(1,458)	9,212
4.1	Cash at beginning of quarter/year to date	16,380	5,710
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,037)	(5,257)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(421)	(421)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	14,890
4.5	Effect of movement in exchange rates on cash held	(9)	(9)
4.6	Cash and cash equivalents at end of period	14,913	14,913
	*Refer additional information provided at 8.2.2 below		

5.0 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	14,913	16,380
5.2 Call deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above) <small>*Refer additional information provided at 8.2.2 below</small>	14,913	16,380

6.0 Payments to related parties of the entity and their associates	Current quarter \$A'000	
6.1 Aggregate amount of payments to the parties in item 1.2	125	-
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	-	-
6.4 Payment for executive salary and non executive director fees and payments to Onyx Corporate Pty Ltd for accounting and company secretarial fees.	125	-
<p><i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i></p> <p>Payment of executive salary and non-executive director fees (\$89,166), and payments to related parties for accounting and company secretarial services (\$35,643).</p>		

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

7.0	Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
	<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	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.	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	N/A		

8.0	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,037)
8.2	Capitalised exploration & evaluation (Item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,037)
8.4	Cash and cash equivalents at quarter end (item 4.6)	14,913
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	14,913
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	14.37
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: N/A	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: N/A	
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer: N/A	
	<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

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

Date: 14 April 2025

Authorised by: the Board of Raiden Resources Limited

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.