

QUARTERLY REPORT FOR THE PERIOD ENDING 30 SEPTEMBER 2023

HIGHLIGHTS

- Assays of historical core from White Knight returned high-grade total rare earth oxides¹ ("TREO") with over 20% magnet rare earth oxides² ("MREO") in all intervals exceeding 500ppm
- Highlights include:
 - 1,583 ppm TREO (22% MREO) over 5m (CUM55 34-39m) including:
 - 2,099 ppm TREO over 2m
 - 1,008 ppm TREO (22% MREO) over 4m (CUM56 24-28m) including:
 - 1,618 ppm TREO over 2m
 - 624 ppm TREO (22% MREO) over 30m (L8 30-60m)
- Wirrulla Project, centred on circular magnetic feature resembling a Mount Weld style intrusion under application in South Australia (ELA 2023-00031).
- Ultrafine soil sampling program at Tammin delivered high-grade TREO's from surface with substantial MREO fraction
- Highlights include (all on surface and indicative of subsurface mineralisation):
 - 843 ppm TREO with 22.3% MREO (TM4-7)
 - 878 ppm TREO with 19.1% MREO (TM1-16)
 - 943 ppm TREO with 14.6% MREO (TM1-10)
- Assay results from Disruptor Prospect follow-up drilling program returned
- Pinnacle continues to review complementary projects both in Australia and internationally
- Strong financial position with a cash balance of \$2.101m at 30 September 2023

Technology minerals exploration and development company Pinnacle Minerals Ltd (ASX: **PIM**) ("**Pinnacle**", or the "**Company**") is pleased to provide the following update on its activities for the quarter ending 30th of September 2023 ("**Quarter**", "**Reporting Period**").

During the quarter, the Company focused on investigating the potential for both clay-hosted rare earth oxide mineralisation at the White Knight Project in South Australia and the Tammin Project in Western Australia. Pinnacle also applied for the Wirrulla Project in South Australia which is prospective for both hard rock and clay hosted rare earth mineralisation.

The Company maintains a strong cash position. During the quarter Pinnacle reviewed multiple projects, primarily in the battery metals space (acquisitions) and continues to review similar projects both in Australia and overseas, to drive value to shareholders.

Pinnacle Minerals Managing Director, Nic Matich, commented:

"The third quarter of 2023 saw Pinnacle advance the Company's rare earth strategy in Western and South Australia through soil sampling and assays of historical core. The results to date have been encouraging and will assist in prioritising areas for follow up exploration. In addition to this fieldwork the team continue to evaluate complimentary projects to expand the Company's portfolio via targeted acquisitions".

OPERATIONS

South Australian Projects

Background on the White Knight and Camel Lake Kaolin-Halloysite Projects

The White Knight Project covers a total area of 1,051km² on the western side of the Eyre Peninsula, and is strategically located adjacent to Andromeda Metals (ASX: ADN) high-grade Mount Hope Kaolin Project and Oar Resources (ASX: OAR) high-grade Gibraltar Kaolin-Halloysite Project.

The Company also holds the Camel Lake Kaolin-Halloysite Project at Maralinga, in South Australia. This project consists of one Exploration Licence Application (ELA2020/00230) covering 892km² and is strategically located next to Andromeda's high-grade kaolin / halloysite discovery in the area. Pinnacle advises that the grant of the Exploration Licence at the Camel Lake Project is pending.

Extensive kaolin has historically been recorded at the White Knight and Camel Lake Projects but has not been followed up with modern exploration techniques.

Activities

White Knight Project

During the quarter the Company received high-grade Total Rare Earth Oxide ("TREO") assay results from selected historical holes from within the White Knight Project in South Australia (Figure 1). Multiple holes returned intervals over 500ppm with the highest recorded interval being 2m at **2,099 ppm TREO** containing **22% MREO** (exceeding the industry "benchmark" of 20%). See Pinnacle's announcement dated the 22nd of September 2023 for a complete summary of the results.

Notably, the assays were returned from within strongly weathered basement, with the upper clay material not retained in the historical record which identified orange, green, brown and red clay horizons. These coloured clays are known to be suitable for hosting REE's. The Company is anticipating higher-grade TREO mineralisation within these clays (saprolite) where REE concentration normally occurs.

The historical holes assayed, are located 10km from Power Minerals Limited's (ASX:PNN) high-grade REE intercepts at Yeelanna (ASX: PNN release 5th September 2023). The Power Minerals drill intercepts and the holes assayed by Pinnacle are both proximal to outcrops of the REE-enriched Peter Pan Supersuite and Moody Suite Granites which are interpreted to be the source rocks for the REE-enriched clays.

The Company intends to follow up these assay results with the following:

- Revisit historical holes not sampled in this program and within EL 6790 and EL 6791
- Design and conduct a broad soil sampling program to delineate drilling target areas for clay-hosted REE occurrences
- Continue local community engagement to obtain landholder access agreements for additional REE exploration

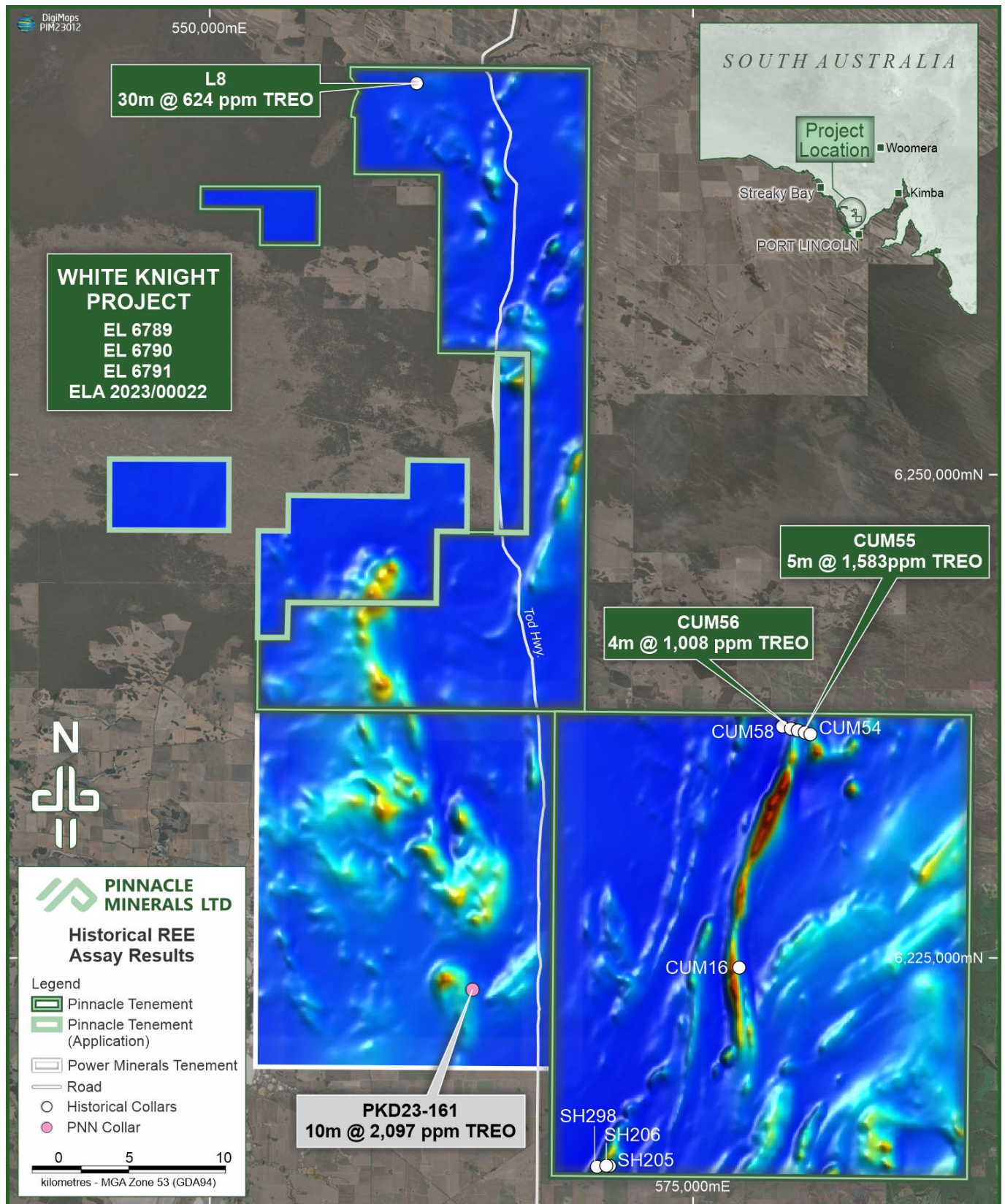


Figure 1: White Knight Project highlighting historical collars and ASX:PNN REE intercept.

Wirrulla REE Project

As announced on the (19th July 2023) Pinnacle via a wholly owned subsidiary REE Exploration Pty Ltd applied for tenement ELA 2023-00031 in the Wirrulla region of the Eyre Peninsula. The project is centred on a circular magnetic feature resembling a Mount Weld style intrusion. Historical exploration by Diamond Ventures Limited on the fringe of the structure identified levels of apatite approaching 15% in an unusual ultramafic intrusive which may be associated with a carbonatite system. In addition, partly graphic granite pegmatite was intercepted in historical drill hole CAR1-1 at 115.45m depth. No follow-up work was completed as the primary target was Diamonds.

While under application the Company intends to conduct reconnaissance soil sampling over areas of interest for benchmarking and delineating new target areas.

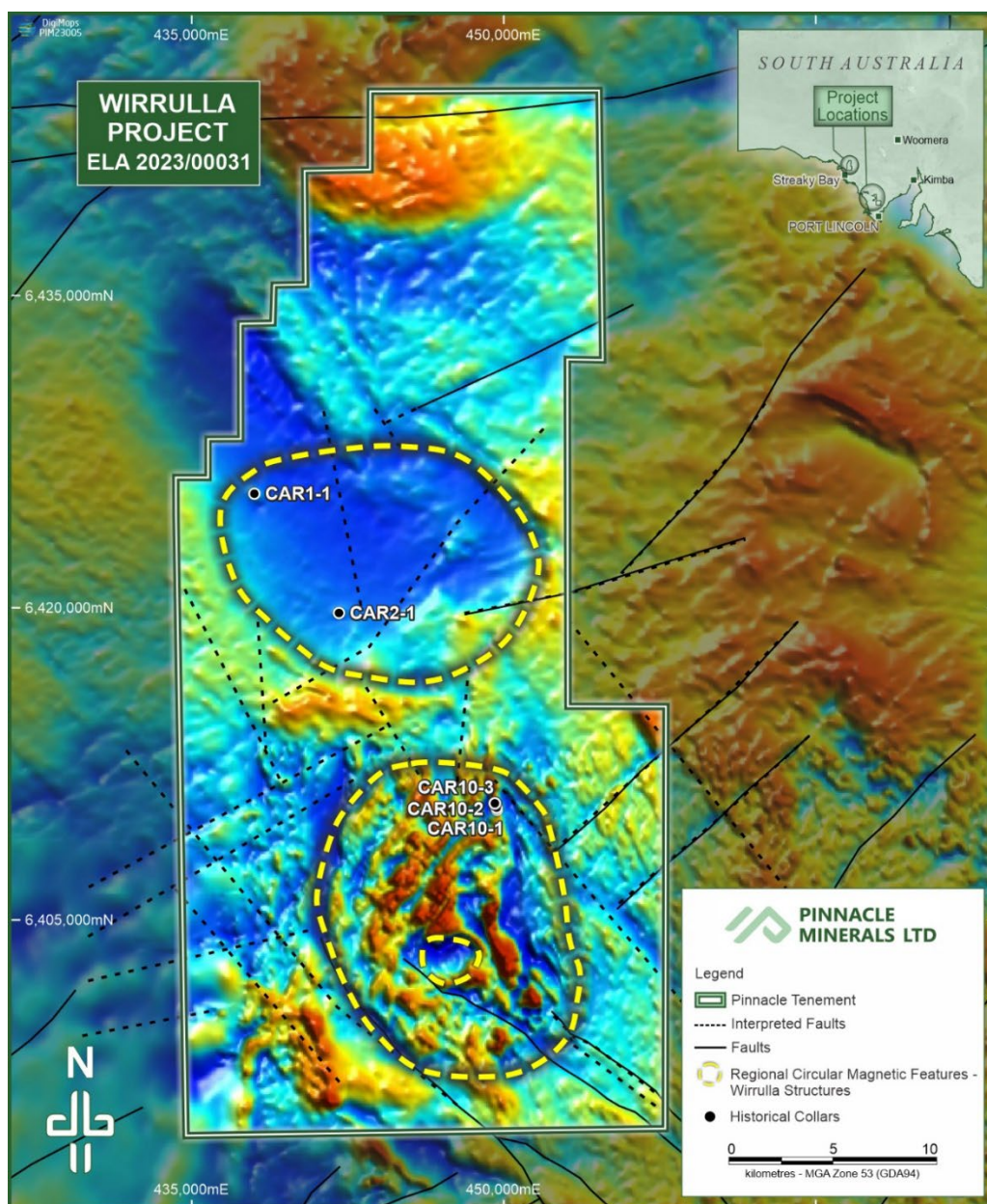


Figure 2: Wirrulla Project highlighting circular magnetic structures and faults.

Camel Lake Project

The tenement application is still pending.

During the quarter no on-ground exploration was undertaken at Camel Lake.

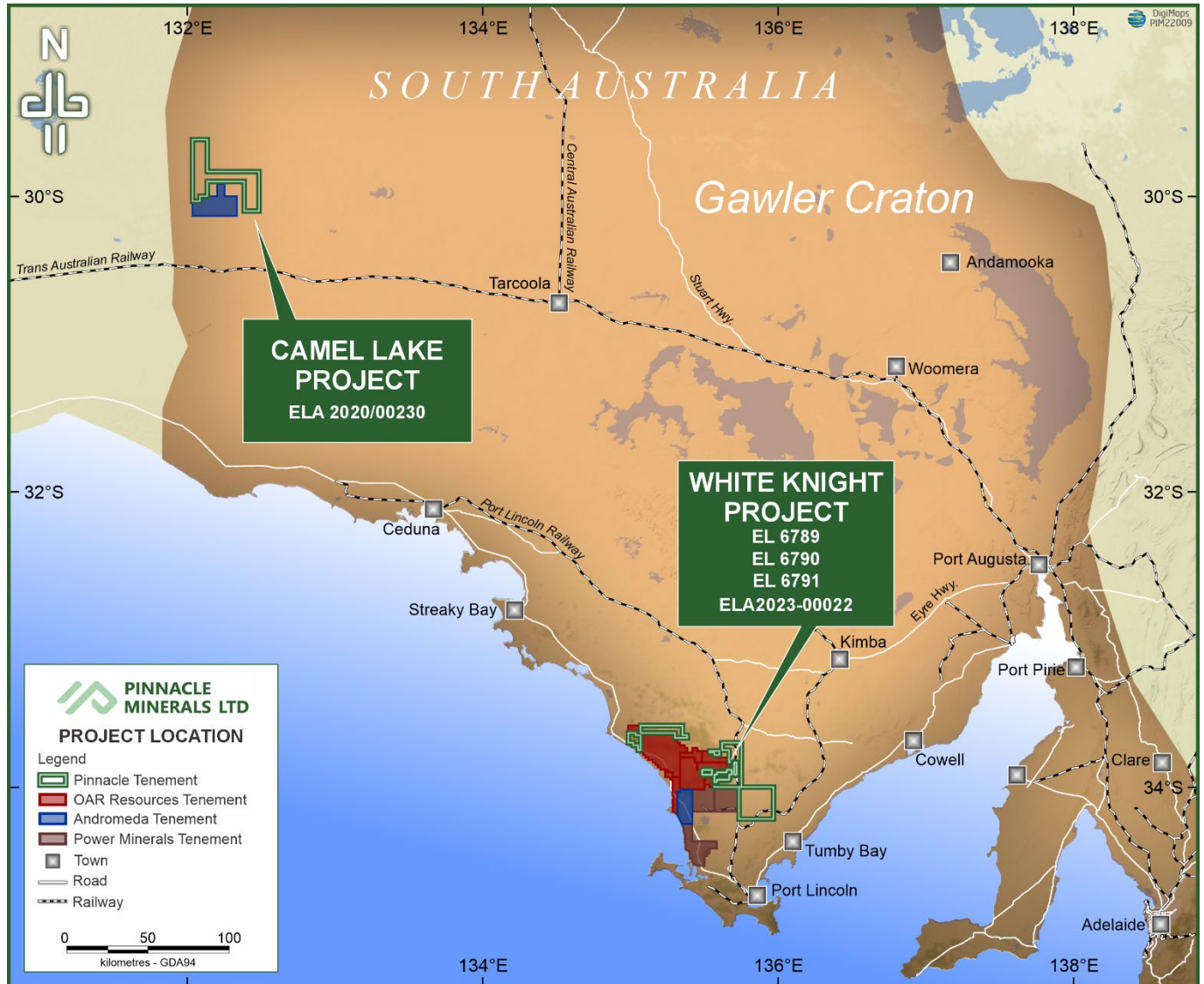


Figure 3: South Australian Project Locations

West Australian Projects

Tammin Project

Background on the Tammin Project

The Tammin Project encompasses 339km² of prospective exploration ground in the Midwest of Western Australia. The tenement package covers areas where kaolin has been identified from the surface and to the east where a large magnetic and structural anomaly is present. These anomalies have multi-element potential including gold and nickel.

The potential of the Tammin project where previous exploration has identified thick and high-brightness kaolin intercepts over 2km of strike is exciting and the Company is diligently working with landowners to gain access to key target areas. The Tammin Project has logistical advantages to many other potential and operational kaolin mines. Both the interstate standard gauge railway and national highway run through the northern portion of the project with a short 204km haul to the deep-water port at Fremantle from Tammin.

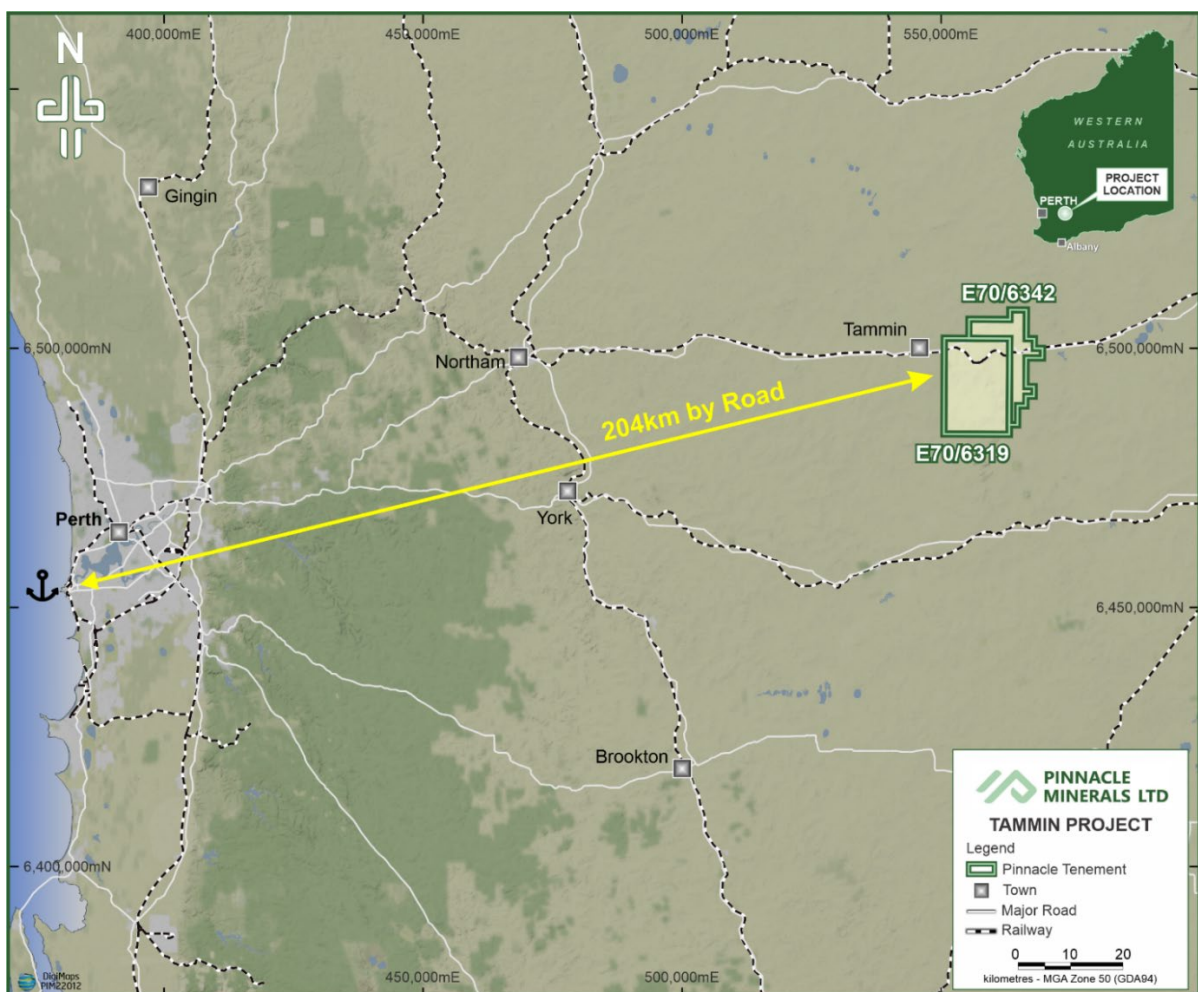


Figure 4: Location of Tammin Project Relative to the Port of Fremantle

Activities

During the quarter the Company received assay results from a roadside ultra-fine soil sampling program completed in May 2023. Continuous elevated TREO's were returned, highlighting the potential for clay-hosted rare earth mineralisation. The ultrafine soil sampling technique is a cost-effective method to delineate any potential mineralised systems footprint. Further soil sampling work will be undertaken to determine the footprint of any mineralisation. Once the footprint is defined, a targeted air-core (AC) drilling campaign can commence to outline any potential mineralised system.

Highlights from the program included:

- **843 ppm TREO with 22.3% MREO (TM4-7)**
- **878 ppm TREO with 19.1% MREO (TM1-16)**
- **943 ppm TREO with 14.6% MREO (TM1-10)**

The full summary of results can be found in the Company's ASX release 18th July 2023 with the results presented visually in *Figure 5*.

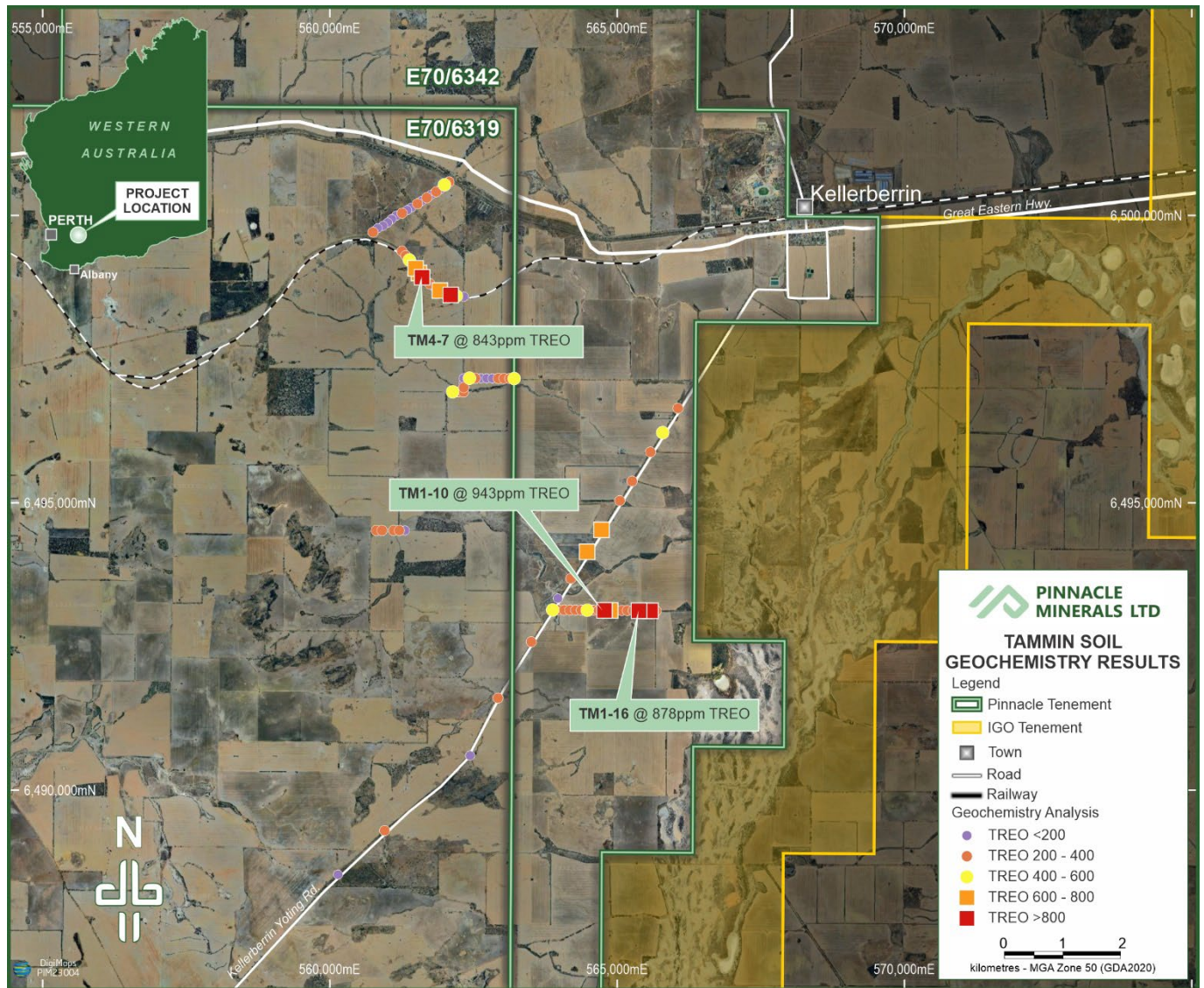


Figure 5: Tammin soil geochemistry results

"Great Southern Projects"

Background on the Bobalong and Holly Projects

Drilling previously undertaken at the Bill's Middle and Tambellup East targets has shown the kaolin at Bobalong to exhibit exceptional quality. Specifications for the kaolin included 38.3% Al_2O_3 and 45.9% SiO_2 , high whiteness, and high brightness of 80% to 85%, with small particle size, high opacity and low impurities. Results achieved to date, indicate the potential for a high-value product suitable for DSO export, via the deep-water port of Albany, 133km to the south.

Kaolin samples have been tested at Intertek Genalysis in Australia and Wuhan University of Technology in China. The Company has received a qualification report from the University showing that it meets the specifications for potential offtake partners.

The Holly Project consists of two granted tenements covering 268km² and is a high priority for the Company, having an Exploration Target of between 140mt and 350mt of kaolin² with a brightness of 74% to 84%. The project is yet to be extensively explored by the Company.

Holly Project

During the quarter, no on-ground exploration was undertaken. Land access negotiations are progressing with several farmers with properties overlying the Holly Exploration Target of 140Mt – 350MT of Kaolin³.

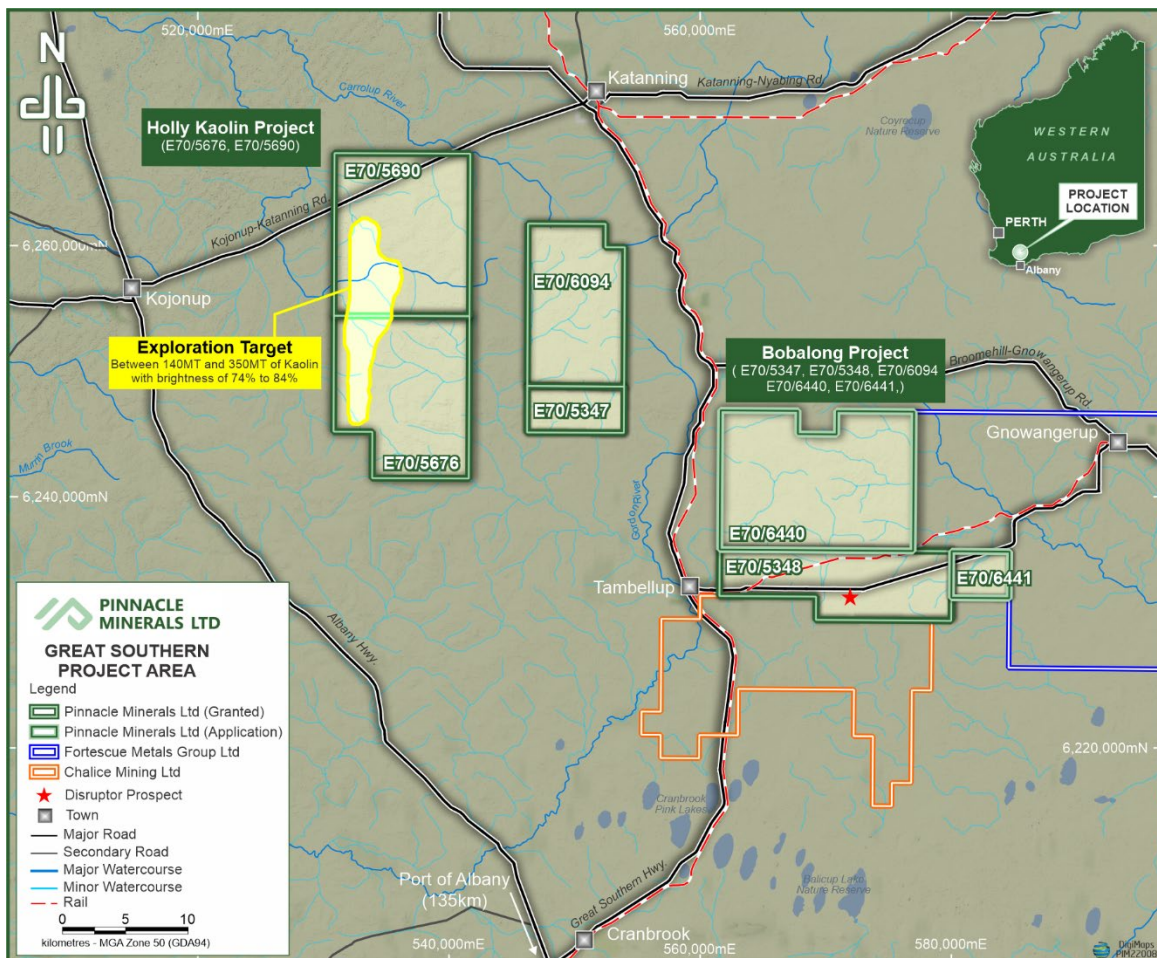


Figure 6: Pinnacle Minerals - Great Southern Project(s)

Disruptor Prospect

Background on the Disruptor Prospect (E70/5348)

The Disruptor Prospect is 12.5km east of Tambellup and 120km north from the Deepwater Port of Albany. Located on freehold land the prospect is readily accessible all year round via the sealed Gnowangerup-Tambellup Rd.

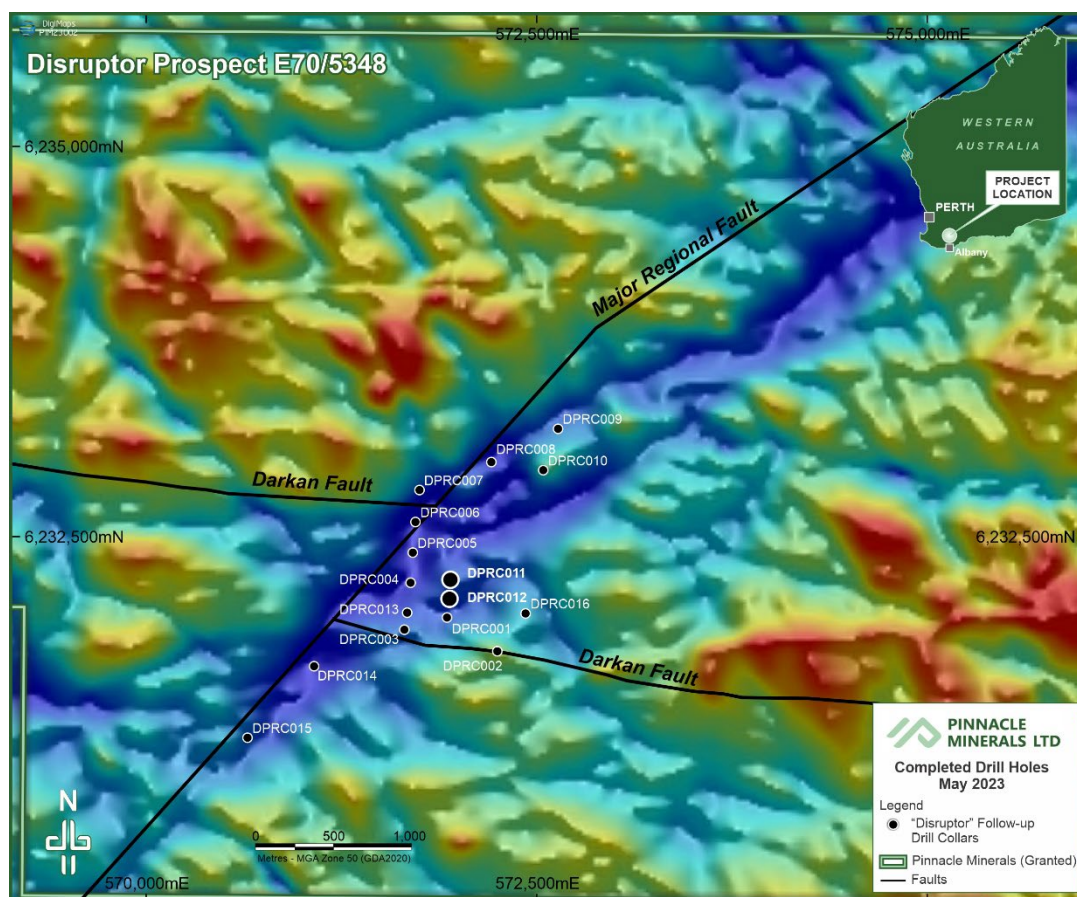


Figure 7: Disruptor follow-up drill collars

Activities

Assay results from select basement intervals at the Disruptor Prospect were received during the quarter and reported in the Company's ASX release dated 27th July 2023. Given the first-pass nature of the drill program (Figure 7) only select intervals based on geological interpretation were assayed.

Elevated TREO's in the hard rock material including 1,284ppm TREO (DPRC012 from 48-49m) were intercepted. The host rock was interpreted to be the source material for the clay-hosted REE's and was reported in Pinnacle's ASX announcement dated the 24th May 2023 where TREO in clays assayed up to 1,762ppm TREO (TAM007 from 19-20m).

Anomalous nickel levels of 625ppm were intercepted at the bottom of hole DPRC011, which could indicate a nickel sulphide system at depth. Pinnacle is continuing to review these exploration results with a view to conducting a targeted geophysics program to vector in on and identifying any mineralised system at depth.

Capel Mineral Sands Project

Background on the Capel Mineral Sands Project

The project was previously held by Tronox Limited (NYSE:TROX), a global, vertically integrated producer of titanium dioxide and inorganic chemicals, with a US \$2b market capitalisation.

Previous, regional-scale exploration, conducted in 2010 by Iluka Resources Limited, discovered moderate-grade HM from surface on several drill lines. PIM believes there is potential for defining cohesive mineralisation at a more local scale, sufficient for delineating an appreciable mineral resource, within the tenement.

Activities

During the quarter, the Company continued to engage with key landholders in the areas to secure land access.

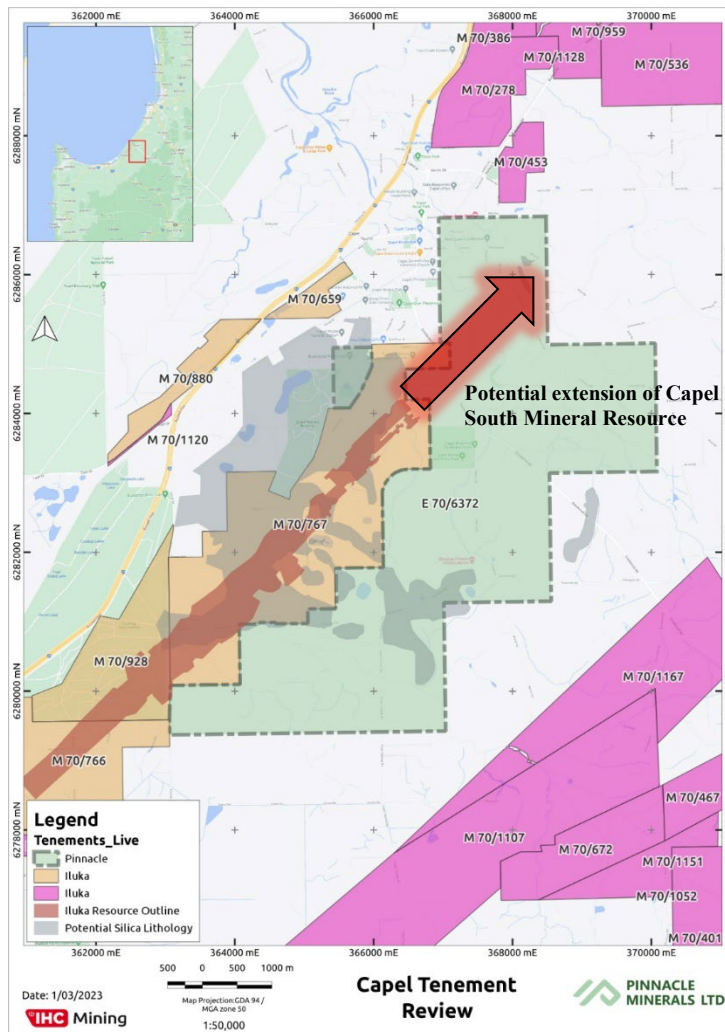


Figure 8: "Capel" Project Map highlighting Iluka South Capel HM Mineral Deposit and Silica Sand Potential.

Latham Project

Background on the Latham Prospect

The Company holds 274km² of prospective ground, called the Latham Prospect, in the West Yilgarn Cu-PGE Province. The project is 7km from Chalice Mining (ASX: CHN) tenure in the Mid-West.

Activities

No physical exploration activities were undertaken during the quarter.

A desktop review of geological and geophysical data conducted in the first quarter of 2023 identified several kaolin and gypsum targets.

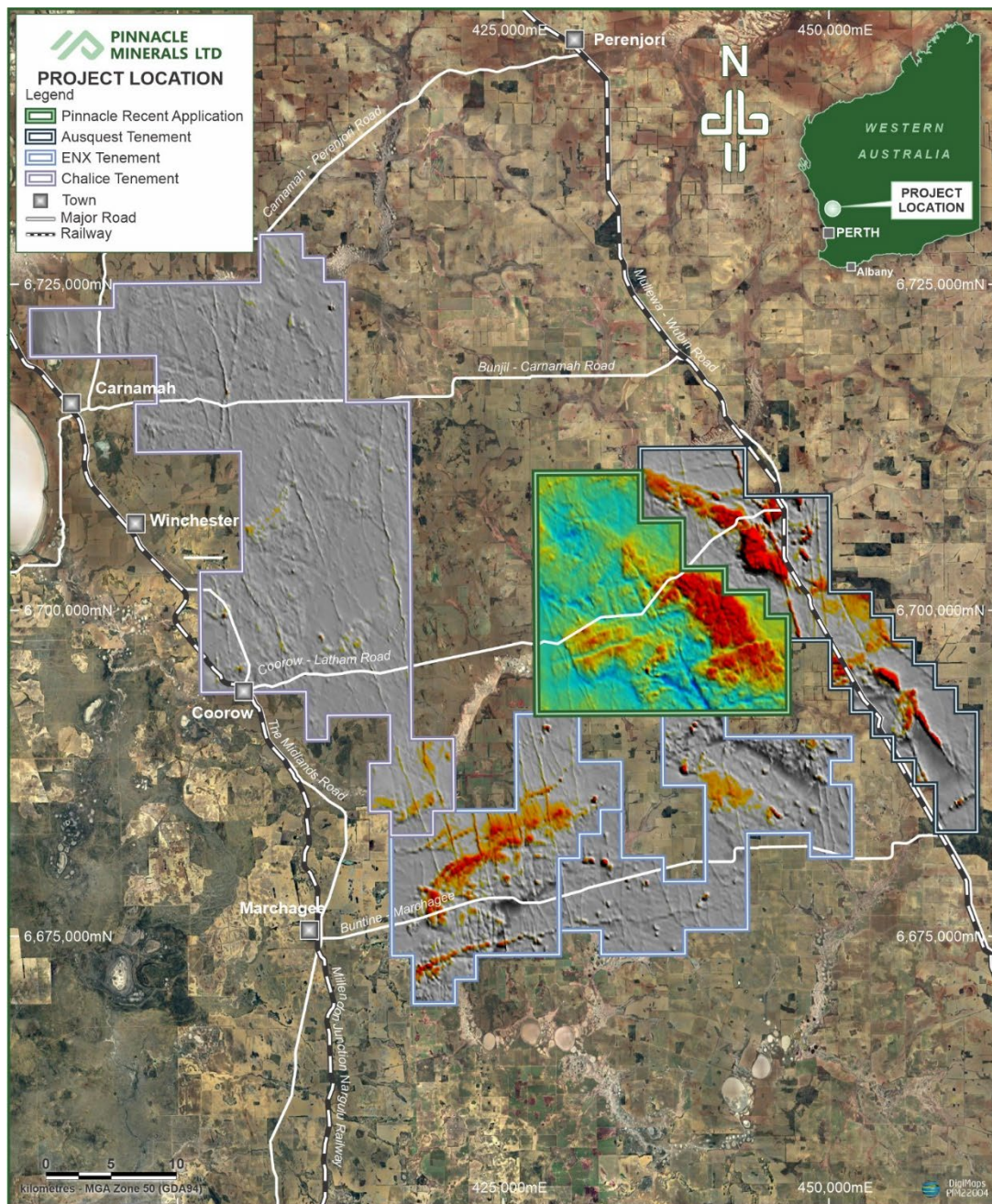


Figure 9: Latham project location relative to Chalice Tenements

CORPORATE

Cash Position

Pinnacle maintained a very sound cash position at quarter's end, with a cash balance of \$2.101 million.

This announcement has been authorised for release by the Board of Pinnacle Minerals Ltd.

For further information, please contact:

Managing Director

Nic Matich
Pinnacle Minerals Limited
T: + 61 (0) 8 9426 0666
E: admin@pinnacleminerals.com.au

Media and Investor Inquiries

Jane Morgan
Jane Morgan Management
+61(0) 405 555 618
E: jm@janemorganmanagement.com.au

References

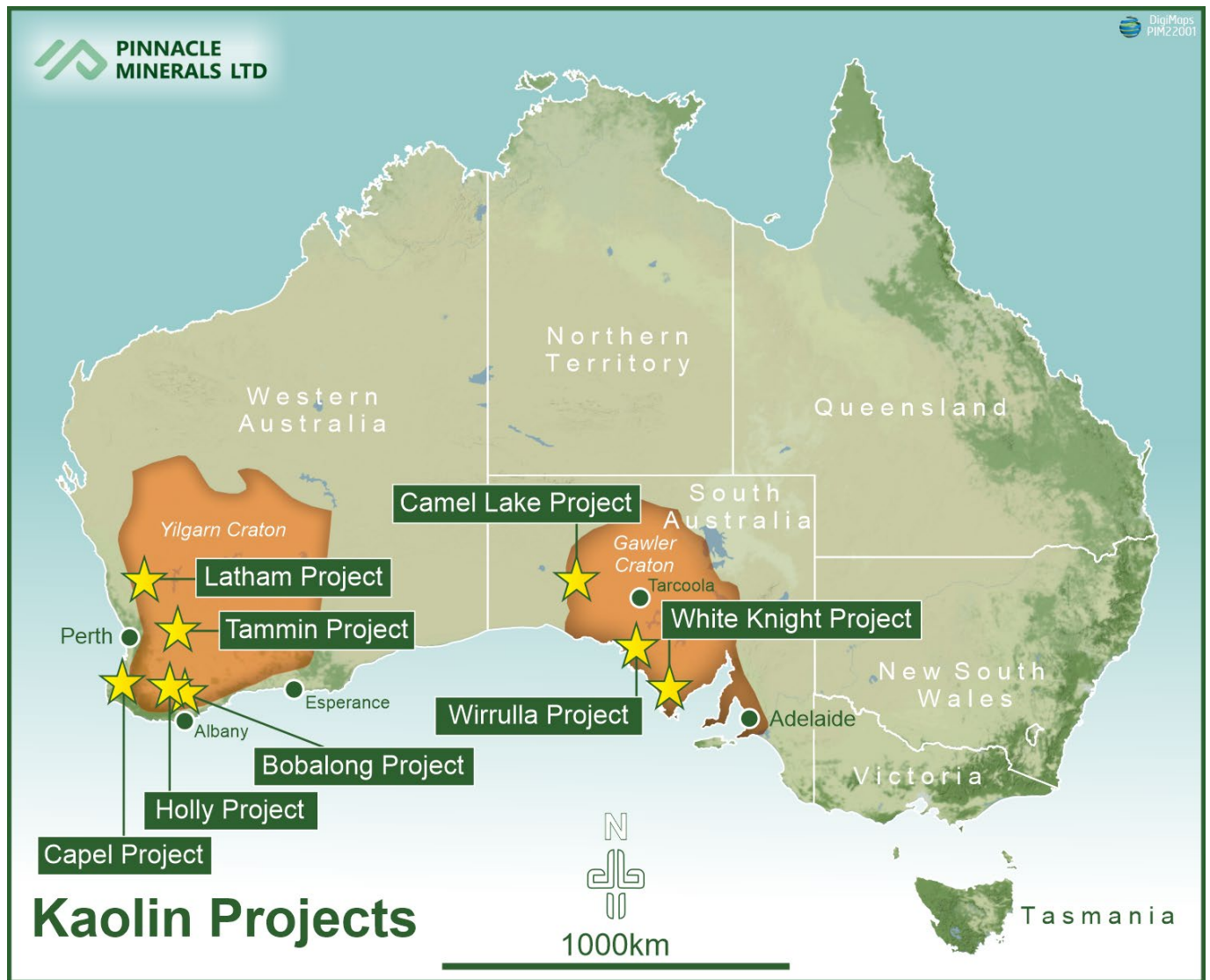
- 1 – Total Rare Earths Oxides (TREO) is the sum of the oxides of the light rare earth elements lanthanum (La), cerium (Ce), praseodymium (Pr), neodymium (Nd), and samarium (Sm) and the heavy rare earth elements europium (Eu), gadolinium (Gd), terbium (Tb), dysprosium (Dy), holmium (Ho), erbium (Er), thulium (Tm), ytterbium (Yb), lutetium (Lu), and yttrium (Y).
- 2 – Magnet Rare Earths Oxides (MREO) is the sum of the oxides of praseodymium (Pr), neodymium (Nd), terbium (Tb), and dysprosium (Dy)
- 3 – Exploration Target Okapi Resources Ltd Holly Kaolin Project, Auranmore Consulting June 2021

About Pinnacle Minerals

Pinnacle Minerals Ltd (ASX: PIM) is an ASX-listed technology minerals company focused on delivering shareholder value via the systematic exploration and development of its portfolio of kaolin, halloysite, battery metals and Heavy Mineral Sands prospective projects in Western Australia and South Australia. The Company is focused on delineating resources at its Bobalong and Holly Kaolin Projects in the Great Southern region of Western Australia whilst simultaneously expanding its' project portfolio through targeted acquisition of prospective ground. Drilling and a scoping study have been completed at Bobalong, with results indicating the potential for a high-value direct shipping ore (DSO) product. The White Knight and Camel Lake Projects are strategically located adjacent to Andromeda Metals' (ASX: ADN) high-grade kaolin-halloysite discoveries in South Australia. The Latham and Tammin projects are adjacent to Chalice Mining Ltd (ASX: CHN) Mid-West Project and Anglo Americans' (LON: AAL) Southwest Yilgarn Exploration Project, respectively, with multi-element exploration potential.

Competent person statement

The information in this announcement that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Jeffrey Poole, a Competent Person who is a Member of The Australian Institute of Mining and Metallurgy (AusIMM). Jeffrey Poole 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'. Jeffrey Poole consents to the inclusion in the presentation of the matters based on his information in the form and context in which it appears.



Forward Looking Statements

This announcement contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.

ASX Additional Information

1. ASX Listing Rule 5.3.1 – Mining exploration activities and investment activity expenditure during the quarter was \$385,966. Full details of the activity during the quarter are set out in this report.
2. ASX Listing Rule 5.3.2 – Mining production and development activity expenditure for the quarter was Nil and there were no substantive mining exploration activities for the quarter.
3. ASX Listing Rule 5.3.3 – Tenement Schedule

Project	Holder	State	Tenement	Status	Percentage Held
Bobalong	Witby Clays Pty Ltd	WA	E70/5347	Granted	100%
Bobalong	Witby Clays Pty Ltd	WA	E70/5348	Granted	100%
Bobalong	Witby Clays Pty Ltd	WA	E70/6094	Granted	100%
Bobalong	Pinnacle Minerals Ltd	WA	E70/6440	Granted	100%
Bobalong	Pinnacle Minerals Ltd	WA	E70/6441	Granted	100%
Holly	Bullseye Geology Pty Ltd	WA	E70/5676	Granted	100%
Holly	Bullseye Geology Pty Ltd	WA	E70/5690	Granted	100%
Tammin	Pinnacle Minerals Ltd	WA	E70/6319	Granted	100%
Tammin	Pinnacle Minerals Ltd	WA	E70/6342	Granted	100%
Latham	Pinnacle Minerals Ltd	WA	E70/6318	Granted	100%
Capel	Pinnacle Minerals Ltd	WA	E70/6372	Granted	100%
Camel Lake	Eureka Metals Pty Ltd	SA	ELA2020-00230	Pending Grant	100%
White Knight	Open Minerals Pty Ltd	SA	EL6789	Granted	100%
White Knight	Pegasus Prospecting Pty Ltd	SA	EL6790	Granted	100%
White Knight	Pegasus Prospecting Pty Ltd	SA	ELA2023-00022	Pending Grant	100%
White Knight	Titan Exploration Pty Ltd	SA	EL6791	Granted	100%
Wirrulla	REE Exploration Pty Ltd	SA	ELA2023-00031	Pending Grant	100%

1. ASX Listing Rule 5.3.4 – The Company provides the actual vs proposed use of Funds as outlined in Section 5.7 of the Prospectus dated 31 January 2022.

Proposed Use of Funds	Proposed \$	Actual \$	Variance
Exploration Expenditure	\$2,800,000	\$1,306,582	\$1,493,418
Expenses of the Offer	\$505,400	\$347,817	\$157,583
Administration and compliance costs	\$850,000	\$944,851	-\$94,851
Business development and adviser fees	\$250,000	\$0	\$250,000
Working Capital	\$394,600	\$-75,867	\$470,467
Total	\$4,800,000	\$2,523,383	\$2,276,617

2. Major variances in the above table relate to timing of actual spend. The proposed expenditure is for a two-year period and the Company listed in March 2022.
3. ASX Listing Rule 5.4.5 – Payments to related parties of the Company during the quarter and outlined in Appendix 5B include \$87,000 for Salaries, Director Fees and Consulting Fees paid to Directors.

Appendix 5B

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

Name of entity

Pinnacle Minerals Limited

ABN

52 655 033 677

Quarter ended ("current quarter")

30 September 2023

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation	(224)	(224)
	(b) development		
	(c) production		
	(d) staff costs		
	(e) administration and corporate costs	(104)	(104)
1.3	Dividends received (see note 3)		
1.4	Interest received	23	23
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Government grants and tax incentives		
1.8	Other (provide details if material)		
1.9	Net cash from / (used in) operating activities	(305)	(305)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment		
	(d) exploration & evaluation		
	(e) investments		
	(f) 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) 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 (see note 3)		
2.5	Other (provide details if material)		
2.6	Net cash from / (used in) investing activities	-	-

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)		
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities		
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)		
3.10	Net cash from / (used in) financing activities	-	-

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,406	2,406
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(305)	(305)
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)	-	-

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	2,101	2,101

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	31	357
5.2	Call deposits	2,070	2,049
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)	2,101	2,406

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	87
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<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>		
Fees include Salaries, Director Fees and Consulting Fees to Managing Director and Non-Executive Directors		

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

7. Financing facilities <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>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities		
7.2 Credit standby arrangements		
7.3 Other (please specify)		
7.4 Total financing facilities		
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.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(305)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(305)
8.4 Cash and cash equivalents at quarter end (item 4.6)	2,101
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	2,101
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	6.9
<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	

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

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

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.

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.

13 October 2023

Date:

Authorised by: The Board
(Name of body or officer authorising release – see note 4)

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.