

MARCH 2025 QUARTERLY ACTIVITIES REPORT

HIGHLIGHTS

CHINESE LMFP BATTERY STRATEGY

- Firebird finalised four non-binding offtake MoUs with tier-one, China-based battery cathode manufacturers for supply of manganese sulphate (MnSO_4) and manganese tetra-oxide (Mn_3O_4) from its proposed battery-grade plant, following successful distribution and analysis of pilot plant samples
- The Company engaged Sedgman Pty Ltd, a CIMIC Group Company, to drive the technical marketing of the Company's innovative calcining kiln in Australia and internationally
- Firebird signed a non-binding MoU with mining and metallurgy leader Eramet for the supply of manganese ore for Stage One of operations at Firebird's proposed plant in China
 - Agreement followed successful testing of a 200kg sample of Eramet ore, which was used to produce battery-grade MnSO_4 and Mn_3O_4 at the Company's R&D centre in Jinshi
- Firebird processed five manganese sulphate batches into LMFP CAM, producing button batteries for performance testing
 - In collaboration with CSU, the Company plans to test 100 batches, advancing to larger-scale pouch testing upon successful results
 - Test work expected completion by June 2025
- Firebird's proposed Battery Grade Manganese Sulphate Plant has been recognised as a 'Key Construction Project' by the Hunan Government and local Jinshi Government
- Demonstrating the innovative approach of Firebird, its sector-leading team and the quality of the project, the Company's in-country subsidiary, Hunan Firebird Battery Technology, has been awarded:
 - "Industry-Academia-Research Cooperation Support Award"; and
 - "Technology-Based Small and Medium-Sized Enterprise Award"

OAKOVER PROJECT

- Firebird was granted Mining Lease ML 52/1086 for the Company's 100% owned Oakover Manganese Project, located 85km east of Newman in Western Australia.

CORPORATE

- Cash position at 31 March 2025 of \$2.35M

Firebird Metals Limited (ASX: FRB, “Firebird” or “the Company”) is pleased to provide an update on its activities during the March 2025 Quarter (“the Quarter”).

CHINESE LMFP BATTERY STRATEGY

PRODUCTION OF LMFP BATTERIES

In October 2024, Firebird entered into a binding strategic collaboration agreement with Central South University (“CSU”) to develop innovative processing methods to produce lithium manganese iron phosphate (“LMFP”) as cathode active material (“CAM”).¹

Pursuant to this agreement, Firebird and CSU commenced testing of a combination of solid and co-precipitation methods for the production of LMFP.

In early March 2025, Firebird announced that 5 batches from manganese sulphate in solution were processed into LMFP CAM. The produced CAM was subsequently utilised to produce LMFP button batteries for analysis and testing to evaluate performance, charge/discharge cycles, and degradation.²

Upon successful completion of these tests, the Company will proceed to larger-scale pouch testing.

Firebird plans to complete 100 batches total alongside CSU by June 2025, turning each batch into button batteries for analysis aligned with battery industry standards. Insights from this testing will allow the Company and CSU to optimise battery performance.

Firebird is the first Australian company to produce LMFP batteries. The first production of LMFP batteries is a transformative step forward for Firebird in the overarching commercialisation of the Company’s LMFP cathode materials, with the primary objective of distributing a cost-efficient, high-quality product directly into global battery markets.



Image 1 and 2: Firebird LMFP Button Battery

¹ See FRB ASX announcement 28 October 2024: *Exclusive Collaboration Secured with Professor Ou & Professor Ming from Central South University to Develop LMFP Cathode Material*

² See FRB ASX announcement 4 March 2025: *Firebird Produces LMFP Batteries*

Cost and Production Advantages

In LMFP cathode production, producers typically purchase crystallised MnSO_4 and then dissolve it back into solution for further processing, which uses a significant amount of energy. Firebird's process eliminates packaging and crystallisation steps, giving the Company a critical cost advantage in LMFP CAM production.

Eliminating packaging and crystallisation steps equates to a ~32% or US\$167/t saving in projected manganese sulphate operating costs³. In addition, the Company expects that reduced grinding at a pCAM level will return further total cost savings.

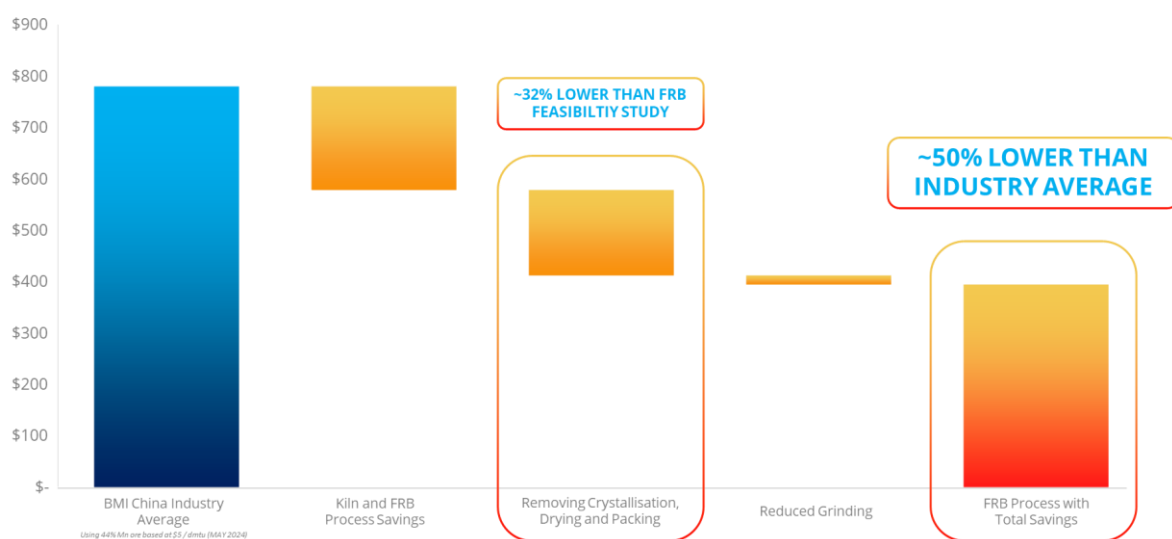


Figure 1: Cost savings in LMFP Production



Image 3: Aerial View of Proposed Plant

³ See FRB ASX announcement 7 May 2024 for full details regarding proposed operating cost. Stated savings are calculated costs for each removed stage of process by using LMFP process.

FIREBIRD'S BATTERY GRADE MANGANESE SULPHATE PLANT

Firebird's proposed manganese plant, located in the premier Jinshi High-Tech Industrial Park, is the cornerstone of the Company's strategy to become a leading low-cost producer of battery-grade cathode raw materials.

All critical permits for the plant have been obtained in less than a year by the Company's in-country subsidiary, Hunan Firebird Battery Technology ("HFBT"), and from the completion of a Financial Investment Decision, the plant is expected to be built in less than 12 months – underscoring the efficiency and competitive advantage provided by establishing operations in China. As outlined in the project Feasibility Study (refer to FRB Announcement 7 May 2024), the plant boasts a very low CAPEX of US\$83.5 million.

Firebird's proposed plant will have a production capacity of 50kt MnSO_4 plus 10kt Mn_3O_4 , (72.5Kt MnSO_4 equivalent), with low capital intensity and operational costs drawn from the Company's innovative processing methods. Approximately 60% of the required financing has been secured through indicative and non-binding agreements with key partners, including China Chemical and China Construction Bank.

Provincial Government Support and Awards

Firebird's Battery Grade Manganese Sulphate Plant has been officially designated as a Key Construction Project by both the Hunan Provincial Government and the Jinshi Municipal Government. This endorsement underscores the strategic importance of Firebird's development and affirms the Company's differentiated approach to establishing a near-term, low-cost producer of manganese-based cathode materials for the fast-growing electric vehicle ("EV") market.

As a Key Construction Project, the plant is entitled to a range of preferential policies and government support, including:

- Priority access to government subsidies and grant programs;
- Expedited financial services and support from banks; and
- Dedicated assistance from government project development departments.

This recognition highlights Firebird's innovative strategy, the strength of its technical and management teams, and the overall quality of the project. In further acknowledgment of its leadership in the sector, Firebird received two prestigious awards at the Jinshi Municipal Economic Work Conference in February 2025:

- Industry-Academia-Research Cooperation Support Award; and
- Technology-Based Small and Medium-Sized Enterprise Award

These awards, combined with the Key Construction Project status, will assist Firebird's development trajectory and reflect the Company's strong, collaborative relationships with key stakeholders and local government bodies at the project site.

OFFTAKE FOR STAGE ONE OF OPERATIONS IN CHINA

Firebird finalised four non-binding offtake Memorandums of Understanding (“MoUs”) during the quarter for the supply of manganese sulphate and manganese tetra-oxide from the Company’s proposed battery grade manganese sulphate plant.⁴

The MoUs were finalised following successful distribution and analysis of MnSO_4 and Mn_3O_4 samples produced from the Company’s pilot plant to several customers.

The MoUs were made with tier-one, China-based battery cathode manufacturers.

Stage One of operations boasts a potential production capacity of 50kt MnSO_4 and 10kt Mn_3O_4 (72.5Kt MnSO_4 equivalent)⁵ and the MoUs represent:

- Up to 70% of potential Stage One MnSO_4 production; and
- Up to 100% of potential Stage One Mn_3O_4 production

These agreements highlight the demand and critical need within China for a near-term, reliable and high-quality source of MnSO_4 and Mn_3O_4 , feeding into the lithium manganese iron phosphate (“LMFP”) market which is forecasted for exponential growth up to >US\$20 billion by 2030.⁶

The agreements also highlight the competitive advantage of Firebird’s operations in this rapid growth market – validating the exceptional quality and attractive cost profile afforded by the Company’s commitment to innovation and efficiency. The agreements also validate the Company’s vision for establishing R&D operations and its proposed plant in China, on the doorstep of the EV and battery market.

Table 1: MOU Offtake Agreements Summary

Buyer	Purchases	Qty per annum (tonnes)	Producers
Zhejiang Haichuang Lithium Battery Technology Co., Ltd.	MnSO_4	Up to 12,000	NCM Cathodes
Jinchi Energy Materials Co., Ltd.	MnSO_4	Up to 5,000	NCM Cathodes
Shaanxi Ziyang Xianggui Manganese Industry Co., Ltd.	MnSO_4	Up to 8,000	Mn_3O_4
Sichuan Changhong New Energy Technology Co., Ltd	MnSO_4 and Mn_3O_4	Up to 10,000 each	LMO Cathodes

⁴ See FRB ASX announcement 20 February 2025: *Firebird Secures Multiple Offtake MOUs for Stage One of Operations*

⁵ Refer to ASX announcement 7 May 2024 for full details

⁶ Soochow Securities report dated 16 August 2023

STRATEGIC ENGAGEMENT OF SEDGMAN FOR KILN COMMERCIALISATION

Firebird engaged Sedgman Pty Ltd, a CIMIC Group Company, to drive the technical marketing of the Company's innovative calcining kiln in Australia and internationally.⁷

Sedgman has over four decades of experience in minerals and metals project development, and novel process technology adoption. Sedgman is an industry leader in pioneering the use of new technologies to improve the efficiency of processing plants, with experience spanning major markets around the world. Sedgman, like Firebird, is committed to advancing methods, materials and technologies that generate value and improve the efficiency of the industry and are a high-quality partner to help advance the commercialisation of the Company's kiln.

Engaging Sedgman was a key step in the Company's overall aim to commercialise its kiln technology – whilst capitalising on the opportunity to utilise innovation from its Chinese technical team, like the calcining kiln, to improve cost efficiency within its own processes.



Image 4: Pilot Calcining Kiln

Firebird's Energy Efficient Calcining Kiln

Firebird's calcining kiln, currently under patent application, provides significantly greater energy efficiency than existing alternatives. Firebird has successfully completed trials of the pilot scale calcining kiln, with remarkable results generated – indicating that the calcining kiln has the potential to reduce energy usage by 70%.⁸

⁷ See FRB ASX announcement 24 February 2025: *Strategic Engagement of Sedgman for Commercialisation of Groundbreaking Calcining Kiln*

⁸ See FRB ASX announcement dated 21 October 2024: *FRB Successfully Test Energy Efficient Rotary Kiln – 70% Reduction in Energy Consumption*

Compared to conventional kilns, which typically require more than 300kWh per tonne of feed, FRB's pilot kiln operates at only 80-100kWh per tonne – translating to a significant cost reduction of USD30 per tonne of product, or approximately 5% of total production costs.

The calcining kiln technology is highly scalable, and in addition to applications in manganese-related mineral processing, will also be assessed for use across industries such as iron ore beneficiation and lithium sulphate production.

SIGNED NON-BINDING MOU WITH ERAMET FOR MANGANESE ORE

Firebird signed a non-binding MoU with mining and metallurgy leader Eramet for the supply of manganese ore for Stage One of operations at Firebird's proposed plant in China.

Eramet is a French multinational mining and metallurgy company listed on the Euronext Paris exchange. Through its subsidiary Comilog, Eramet operates the Moanda mines in Gabon, recognised as the world's largest manganese mining operation. Since commencing operations in 1962, the Moanda mines have been a cornerstone of global manganese production, extracting 7.4 million tonnes of ore in 2023, with 6.6 million tonnes successfully transported.

The agreement followed successful testing of a 200kg sample of Eramet ore, which was used to produce battery-grade MnSO_4 (high-purity manganese sulphate monohydrate) and manganese tetra oxide (Mn_3O_4) at the Company's R&D centre in Jinshi. The MoU established a collaborative framework aimed at securing the regular purchase and supply of manganese ore, to align with Firebird's operational requirements for Stage One at the proposed plant. Stage One of operations aims to produce 50,000tpa of battery grade MnSO_4 and 10,000tpa Mn_3O_4 utilising third party ore⁹.

Signing of the MoU marks a pivotal step in accelerating the Company's journey towards production, contributing to building a strong foundation for confident cash flow generation at the proposed plant. The Company's long-term strategy remains focused on utilising ore from the Oakover Manganese Project once in operation for Stage Two expansions of its proposed plant.

Key Details of Eramet MoU

The agreement specifies an annual supply of 80,000 tonnes, with 20,000 tonnes to be delivered quarterly. The agreed annual supply volume exceeds the 66,000 tonnes per annum identified in Firebird's Feasibility Study; the additional tonnage serves as a strategic buffer, mitigating potential disruptions across the logistics chain.

The MoU reflects share intent from Firebird and Eramet to progress into a long-term supply agreement. This transition is dependent upon Firebird achieving key milestones including securing project financing, the commencement of construction of the plant, and initiating ore requirements for production.

Terms relating to pricing and payment mechanisms are commercially sensitive and confidential.

⁹Refer to FRB ASX announcement dated 7 May 2024 for full details

OAKOVER PROJECT

OAKOVER MINING LEASE GRANTED

Firebird was granted Mining Lease ML 52/1086 for the Company's 100% owned Oakover Manganese Project, located 85km east of Newman in Western Australia.¹⁰

The Oakover Mining Lease covers a large area of 3,429.8 ha, including the Sixty Sixer, Jay Eye and Karen Pits, as well as proposed processing plant, tailings storage and waste dump.

The granting of Mining Lease 52/1086 is a significant milestone for Firebird at the Oakover Project, bringing the Company closer to the goal of vertically integrating Oakover with its downstream processing strategy.

Receipt of the Mining Lease is conditional on the Company's development of a mining proposal, requiring approval from the Department of Energy, Mines, Industry Regulation and Safety ("DEMIRS"). The Company is progressing environmental surveys and mining studies to support the mining proposal.

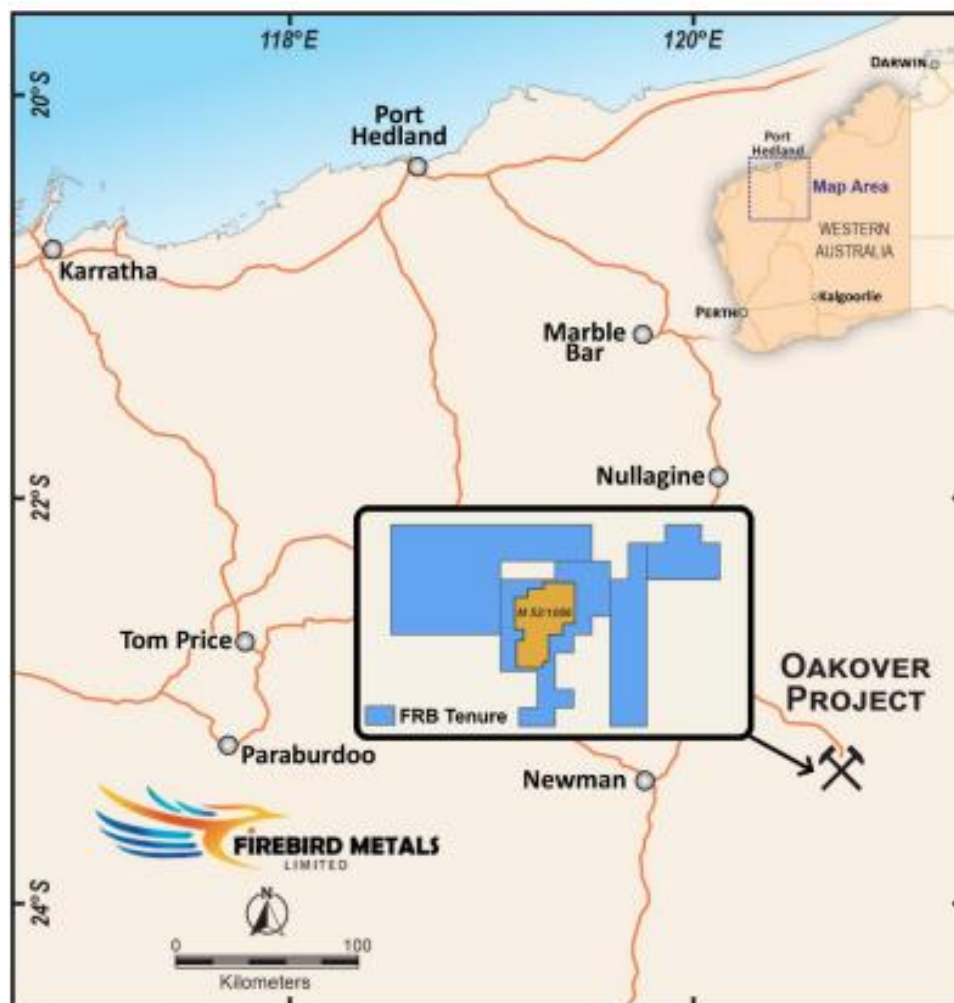


Figure 2: Oakover Project Location and Area

¹⁰ See FRB ASX announcement dated 18 March 2025: *Firebird Granted Mining Lease for Oakover Manganese Project*

Oakover Project

Oakover is a large, near-surface project which boasts a Mineral Resource Estimate¹¹ of 176.7 Mt at 9.9% Mn including an Indicated Resource of 105.8 Mt at 10.1% Mn.

The Oakover project forms part of Firebird's long-term vertical integration strategy. The successful development of the project will ultimately provide Firebird with a 100% owned and secure feedstock supply for its manganese sulphate processing, reinforcing its unique and competitive position in the market as a low-cost, manganese-based cathode materials business.

CORPORATE

FINANCIAL OVERVIEW

The Appendix 5B for the quarter ended 31 March 2025 provides an overview of the Company's financial activities.

Exploration expenditure for the Quarter was \$167,000 and primarily related to environmental work and consulting fees.

Expenditure related to the development of the Chinese manganese sulphate plant and Mn₃O₄ plant was \$224,000.

The total amount paid to Directors of the Company, their associated and other related parties was \$241,000 comprising salary and Directors' fees.

Cash and cash equivalents at Quarter end were \$2.35M.

This announcement has been approved for release by the Board.

For further information contact:

Mr Peter Allen

Managing Director

+61 8 6245 9818

admin@firebirdmetals.com.au

¹¹ See ASX announcement dated 23 March 2023: Indicated Resource of 105.8Mt at 10.1%; Inferred Resource of 70.9Mt at 9.6% for global Resource of 176.7 Mt at 9.9% Mn.

About Firebird Metals Limited

Firebird Metals is an advanced manganese developer focused on combining mining and downstream processing with a dedication to the advancement of the EV battery sector.

The Company is currently progressing its unique China-focused lithium manganese iron phosphate ("LMFP") battery strategy, which will develop Firebird into a near-term producer of high-purity, battery-grade manganese sulphate, a key cathode material in LMFP batteries for electric vehicles.

Execution of this strategy will place Firebird at the forefront of manganese sulphate production, at a time when the use and demand for manganese in batteries continues to rapidly grow. Due to the low number of ASX-manganese developers and increasing use of LMFP by car manufacturers, Firebird considers that it is in a strong position to benefit from this growing market and deliver significant value to its shareholder base.

The Company also owns 100% of its project portfolio, located in the renowned East Pilbara manganese province of Western Australia, which boasts a total Resource of 234Mt^{12,13}, with exciting exploration and development growth upside. The portfolio is led by the flagship Oakover Project, which holds a Mineral Resource Estimate of 176.7 Mt at 9.9% Mn, with 105.8 Mt at 10.1% Mn in an Indicated category.

The Company is committed to generating sustainable long-term value and growth for stakeholders, through the implementation of best practice exploration methods while prioritising the well-being, health and environmental protection of its employees and communities it operates in.

JORC Compliance Statement

This announcement contains references to Mineral Resource Estimates, which have been reported in compliance with Listing Rule 5.8 and extracted from previous ASX announcements as referenced. The Company confirms that it is not aware of any new information or data that materially affects the information previously reported and that all material assumptions and technical parameters underpinning the Mineral Resource Estimates continue to apply and have not materially changed.

¹² See ASX announcement dated 23 March 2023: Indicated Resource of 105.8Mt at 10.1%; Inferred Resource of 70.9Mt at 9.6% for global Resource of 176.7 Mt at 9.9% Mn.

¹³ See ASX announcement dated 1 December 2021: Inferred Resource of 57.5 Mt at 12.2% Mn.

Forward-looking statements

This announcement may contain certain “forward-looking statements”. Forward looking statements can generally be identified by the use of forward-looking words such as, “expect”, “should”, “could”, “may”, “predict”, “plan”, “will”, “believe”, “forecast”, “estimate”, “target” and other similar expressions. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this presentation are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance.

Additional Listing Rule Information

The Company advises the following information in accordance with Listing Rule 5.3.3 as at 31 March 2025:

Western Australian Project	Tenement	Ownership at the Start of quarter	Ownership at end of Quarter
Oakover	E 52/3577	100%	100%
Oakover	E 46/1392	100%	100%
Oakover	E 52/3948	100%	100%
Oakover	E 46/1570	100%	100%
Hill 616	E 52/3633	100%	100%
Disraeli	E 46/1389	20%	20%
Wandanya	E 46/1456	20%	20%
Wandanya	E 46/1457	20%	20%

The Company confirms that there no acquisitions or divestments of tenement interests during the quarter.

Appendix 5B

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

Name of entity

Firebird Metals Limited

ABN

24 610 035 535

Quarter ended ("current quarter")

31 March 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation	(67)	(226)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(241)	(670)
	(e) administration and corporate costs	(260)	(740)
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	Government grants and tax incentives	-	-
1.8	Other (GST refunds)	166	284
1.9	Net cash from / (used in) operating activities	(402)	(1,352)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(47)	(47)
	(d) exploration & evaluation	(100)	(280)
	(e) investments – MnSO ₄ +Mn ₃ O ₄ plant China	(224)	(1,085)
	(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 (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(371)	(1,412)

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	45	45
3.6	Repayment of borrowings	(1)	(1)
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	44	44

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	3,076	5,067
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(402)	(1,352)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(371)	(1,412)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	44	44

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	2,347	2,347

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	2,347	3,076
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)	2,347	3,076

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	213
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>		

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	n/a	n/a
7.2	Credit standby arrangements	n/a	n/a
7.3	Other (please specify)	n/a	n/a
7.4	Total financing facilities		
7.5	Unused financing facilities available at quarter end		n/a
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.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(402)
8.2	Payments for exploration & evaluation classified as investing activities (item 2.1)	(371)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(773)
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,347
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	2,347
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	3.04
	<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

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.

Date: 30 April 2025

Authorised by: The Board of Firebird Metals 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.