



Innovations that work.™

## ASX Quarterly Report

For the Quarter Ended 30 June 2017

### HIGHLIGHTS

#### EdenCrete®

- GDOT advised that EdenCrete® is to be used in all of its State-funded, full depth concrete slab repair projects in Georgia over the next 12 months. Currently the anticipated number of projects is approximately 16. The projects may include up to 5 or 6 major repair projects, with the remainder likely to be of a smaller scale.
- First tanker load of EdenCrete® delivered to Texas under a 3 year supply contract for use in TxDOT bridge beams in April and second tanker load supplied in July 2017.
- A trial with a second TxDOT approved precast manufacturer for possible use in TxDOT bridge beams has been scheduled and will occur in the September quarter
- In July 2017, a first order received from a new customer, for the use of EdenCrete® in concrete to be used in the construction of a commercial water park in Texas.
- Testing of Eden's expanded Colorado production facility was completed during the quarter and the expanded Colorado production facility is now operational. This enables Eden to confidently commit to greatly increased levels of sales of EdenCrete® over the coming months.
- Eden signed Memorandum of Understanding with Korean engineering firm to review feasibility of proposed Korean EdenCrete® Distributorship. Since the end of the quarter, it has been confirmed that the Korean government laboratory trials are now scheduled to commence in within approximately 1-2 months.
- EdenCrete® approved for use by Mississippi DOT for wear resistance, increased tensile strength, increased compressive strength, increased flexural strength, shrinkage reduction and permeability reduction.
- EdenCrete® approved for use by North Carolina DOT.
- Approvals for use of EdenCrete® for one or more applications now exist in Georgia, Texas, North Carolina, Mississippi, Arkansas, Tennessee and Virginia.
- Eden applied for a US patent in relation to methods and systems for making admixtures for concrete that contain nano-carbon particles (including carbon nanotubes), and methods and systems for making concrete using the admixtures.

#### Optiblend® Dual Fuel

- Order received in the USA during the quarter for US\$53,000.

# DETAILS

## EDENCRETE® (Eden 100%)

### EdenCrete® to be used in all state funded, concrete road repair projects in Georgia over next 12 months

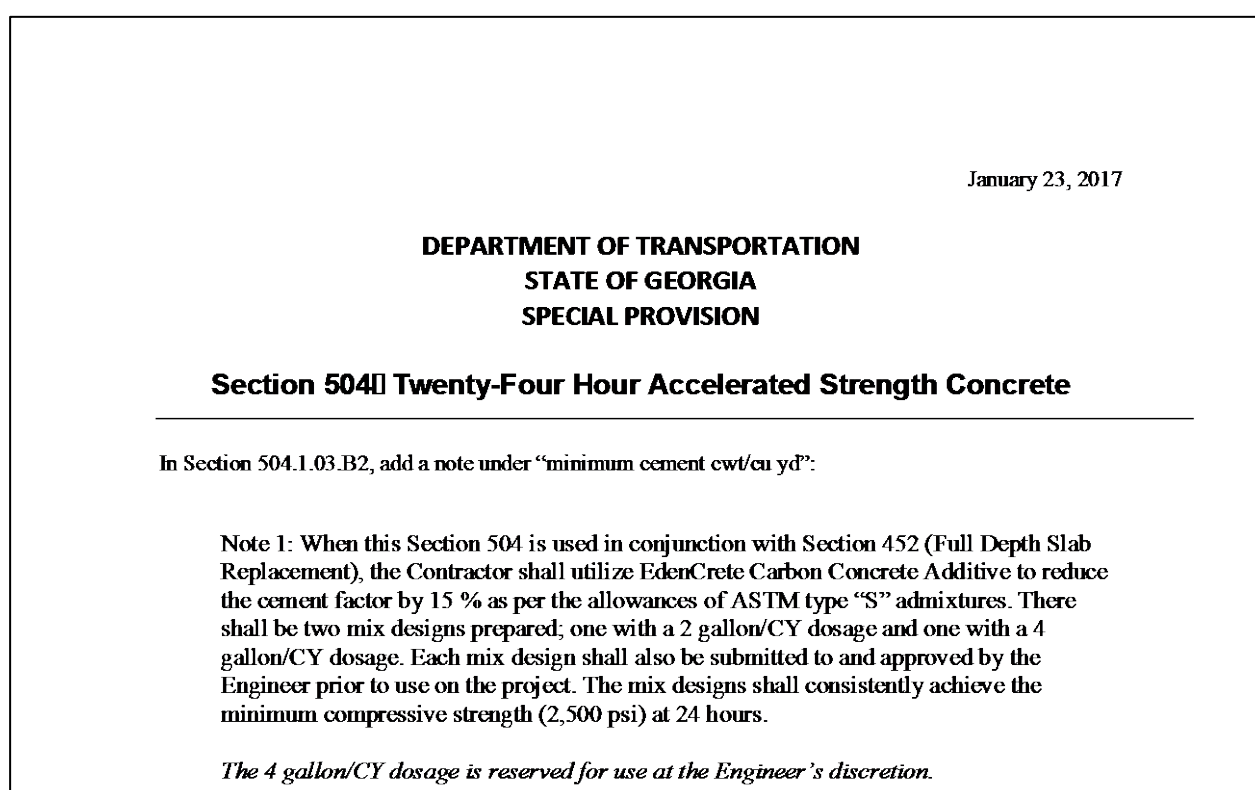
During the quarter, the Georgia Department of Transportation (“GDOT”) confirmed that EdenCrete®, Eden’s carbon nanotube enriched, liquid concrete admixture, is to be included in the concrete repair mix to be used on all State funded, full depth concrete slab replacement projects on highways in Georgia undertaken during the financial year commencing 1 July 2017.

Around 16 projects over the 12 month period are currently anticipated, including up to 5 or 6 major repair projects, with the remainder being likely to be of a smaller scale.

The schedule, including the number, of projects that are nominated by each district is not fixed and may change at any time for various reasons including changes in priorities of the district.

More details of the schedule, including the anticipated size, value and timing of these projects, will become clearer over the coming months.

In January 2017 (see Eden announcement ASX: EDE 23 January 2017) EdenCrete® was added to the GDOT Approved Product List, which was followed on 23 January 2017 by the amendment of the GDOT specifications for its 24-hour Accelerated Strength Concrete repair mix that required the addition of EdenCrete® to this repair mix (see Figure 1 below).



**Figure 1. GDOT Twenty-Four Hour Accelerated Strength Concrete Specifications**

In these forthcoming projects EdenCrete® is anticipated to be used at a dosage rate of 2 gallons (7.57 litres) per cubic yard (0.765 m<sup>3</sup>) of concrete.

These projects follow an initial, smaller scale, GDOT full concrete slab replacement project incorporating EdenCrete® in February 2017 on the I-16 Interstate Highway, in which 2,000 gallons of EdenCrete® was added at a dosage rate of 2 gallons per cubic yard of concrete that was used in the replacement slab, and in which the cement content was reduced by 15% from the standard level (see Eden announcements - ASX: EDE - 9th and 13th February 2017).

The inclusion of EdenCrete® in the GDOT 24 hour concrete repair mix to be used on all State funded, full depth concrete slab replacement projects on highway projects in Georgia during the forthcoming financial year represents a major milestone and a significant advance for Eden towards the broad penetration by EdenCrete® into the US concrete and infrastructure markets.

## **Progress in Texas**

The concrete market in the State of Texas is amongst the largest for all the States in the USA and the two year budget for by the Texas Department of Transportation (TxDOT) is currently running at approximately US\$28 billion.

Additionally there are 52,561 bridges in Texas, of which 9,998 or 19% were classified by the US Department of Transportation in July 2015, as being “structurally deficient/ functionally obsolete”. Texas has both the most bridges of any State in the US, as well as the most that were classified as structurally deficient/ functionally obsolete.

As announced in Eden’s March Quarterly Report (ASX: EDE 26 April 2017) TxDOT has approved the inclusion of EdenCrete® in two concrete mixes for a major Texas pre-cast/ pre-stressed concrete manufacturer for use in pre-stressed bridge beams and other pre-cast products in Texas.

The first tanker load of EdenCrete® delivered to Texas under the terms of a 3 years’ supply contract for use by this pre-stressed concrete manufacturer in TxDOT bridge beams occurred in April 2017 and a second tanker load has been supplied early in July 2017. The aggregate value of these two orders now exceeds US\$200,000, and is further very strong confirmation of the significant progress that has been made with the marketing of EdenCrete® into the US infrastructure market.

Further, another trial has been scheduled to take place during the September quarter with a second TxDOT approved precast manufacturer for possible use in TxDOT bridge beams. If successful this could substantially increase the total volume of sales of EdenCrete® in Texas for infrastructure projects. Possible additional trials with other precast manufacturers are also currently under discussion.

In addition to sales of EdenCrete® in Texas for infrastructure projects, in July 2017 an initial order was received from a new customer, which plans to use of EdenCrete® in concrete it is supplying for the construction of a commercial water park in Texas. This order is likely to be repeated during the course of the project and is further compelling evidence of a broadening market acceptance of the performance enhancements delivered by EdenCrete® when added into concrete.

This progress in Texas, where the marketing of EdenCrete® in Texas only commenced in the last quarter of 2016, is considered very encouraging.

## **Colorado Production Expansion**

During the quarter the following occurred in relation to Eden’s expanded EdenCrete® production capability in Colorado:

- Both reactors for producing the carbon nanotubes were successfully trialed and produced commercial quantities of carbon and are operational;
- The carbon silo and the automated pneumatic conveyor system for the carbon were tested, and are operational;
- The liquid nitrogen gas supply, used for various functions was trialed and tested, and is operational;
- The mixing system that is integrated with the rest of the production process was trialed and tested, and is operational. This presently installed mixing system is currently configured as follows:
  - One of the larger components in the existing mixing system:
    - is supplied by the same supplier and operates in the same manner as, but is smaller than, the final mixing system (“Full Capacity Mixing System”) that is planned to be used in Colorado, and which is also currently intended to be used in the future Georgia plant;
    - will be replaced in the Colorado manufacturing process with a Full Capacity Mixing System when justified by increasing EdenCrete® sales, to provide production capacity in Colorado up to the currently estimated maximum production capacity of the Colorado plant of approximately 2-2.4 million gallons of EdenCrete® per annum;
    - when replaced, the process is seamless and is will involve simply substituting the larger capacity piece of equipment for the existing component; and
    - is intended to continue to be used, after the Full Capacity Mixing System is installed, as a second mixing system for the future production of other variations of EdenCrete® that are currently being planned;
  - Is currently capable of producing, on a 24-hour basis, over 1 million gallons of EdenCrete® per annum which will be increased to 2-2.4 million gallons of EdenCrete® per annum as and when sales increase;
- The computerized control system for the whole plant was trialed and tested, and is operational; and
- The roadside bulk delivery system for loading the EdenCrete® into bulk road tankers was tested and is operational.

Eden can now confidently commit to supplying greatly increased quantities of EdenCrete®.

### **Eden Signed MOU for Possible Korean EdenCrete® Distributorship**

In June 2017, Eden signed a Memorandum of Understanding (“MOU”) with Korea Consultants International Co., Ltd. (“KCI”), a Seoul-based engineering consulting firm, to jointly review the feasibility of KCI being appointed as the sole distributor in the Republic of Korea (“Korea”) for EdenCrete®.

As an initial step in this feasibility assessment, Eden and KCI met in Seoul with the Korean Government testing authority, and provided it with a detailed presentation about EdenCrete®, which was positively received. In late July 2017, the Korean Government testing authority agreed to proceed with the laboratory testing of EdenCrete® and this is anticipated to commence possibly in September 2017.

An initial meeting was also held at which EdenCrete® was presented to the Korean Government owned corporation that constructs, maintains and operates an expressway network in Korea on behalf of both the Government and Public Private Partnerships, and possible future trials were discussed. This second presentation was again well received. As the proposed Government testing of EdenCrete® proceeds, it is intended that these discussions and the initial interest of the expressway corporation in trialling EdenCrete® for possible future use will be followed up.

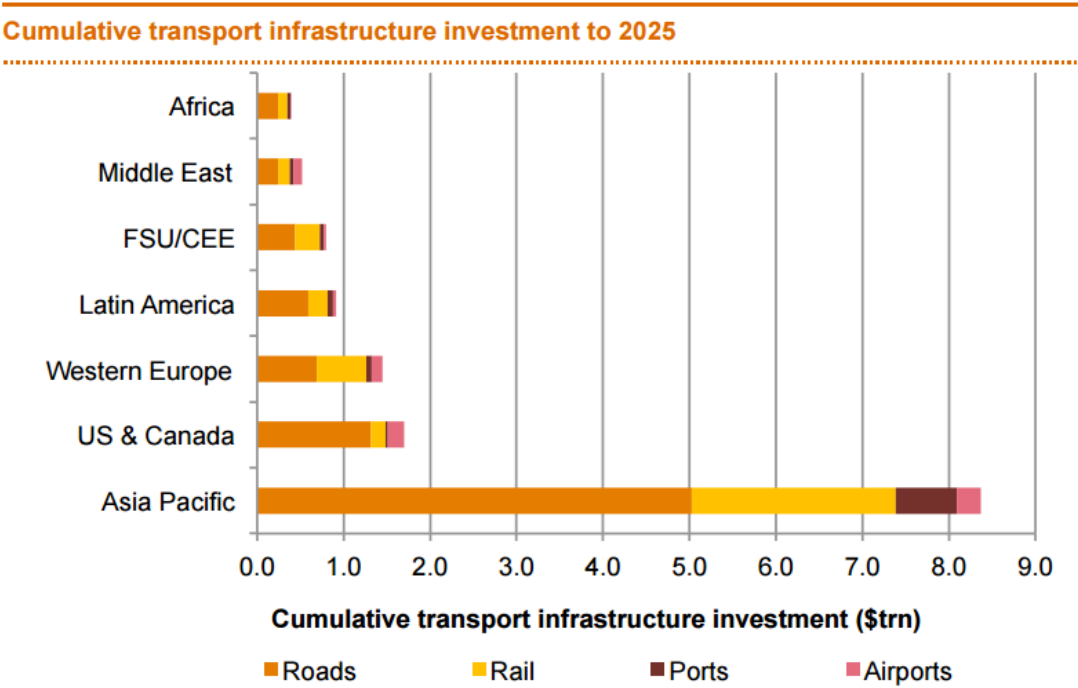
Whilst the MOU that has been signed between Eden and KCI is non-binding and preliminary, depending upon the progress and outcomes from these tests and further discussions with the relevant government bodies, which may take 6 months or more to complete, Eden and KCI intend to negotiate the possible appointment of KCI as the exclusive distributor of EdenCrete® in Korea.

KCI, an innovative, integrated engineering consultancy company that approached Eden, provides planning, design, supervision, project management and construction management services for a broad range of infrastructure and construction projects, including for roads, bridges, railways, ports, airports, water supply and sewerage projects. Since 1982, KCI has been involved in hundreds of significant projects in Korea, including the construction of some of the longest bridges and tunnels in the world, for a range of clients including the Korean Government, Public Private Partnerships and other companies.

With its head office in Seoul, KCI also maintains 9 overseas offices. Over the years it has participated in over 140 significant engineering projects in 23 other countries, spread across Asia, Africa, the Middle East, South America and Oceania, including a number of major infrastructure projects that were funded through international aid programmes. Out of these 140 projects, the majority of these were undertaken in the Asian/Pacific region, in which KCI has been involved in 123 projects in 13 countries.

Whilst the execution of the MOU with KCI is only a preliminary step, coupled with the forthcoming testing by the Korean Government testing authority, it nevertheless represents a significant strategic advance for Eden into Asia, towards realizing its longer-term goal of marketing EdenCrete® around the world, and achieving its widespread use in the global infrastructure and construction sectors.

The relevance and potential size of the Asian/ Pacific market was detailed in a 2015 report on the potential global spending on transport infrastructure around the world between 2015 and 2025, published by PricewaterhouseCoopers\*, in which the cumulative global expenditure in trillions of dollars, by regions, was estimated (see Figure 2 below).



**Figure 2.** (Source: PricewaterhouseCoopers and Oxford Economics)

\* Assessing the global transport infrastructure market: Outlook to 2025  
[www.pwc.com/gx/en/transportation-logistics/pdf/assessing-global-transport-infrastructure-market.pdf](http://www.pwc.com/gx/en/transportation-logistics/pdf/assessing-global-transport-infrastructure-market.pdf)

## **Other US State Departments of Transport**

During the quarter Eden received approval for the use of EdenCrete® from the Departments of Transportation in Mississippi and North Carolina. Including the earlier approval by the Georgia Department of Transportation for use in the 24 hour repair mix (and where the new road construction field trial that is currently underway), EdenCrete® is now approved for the use in one or more applications by the Departments of Transportation in seven States of the US.

EdenCrete® has also been successfully field trialled in both Georgia and Texas, in both of which States it is now in commercial use.

In Georgia, EdenCrete® is approved for use in the GDOT 24 hour repair mix and is included in the GDOT specifications for full depth slab replacements. It was used by GDOT in its first commercial, highway repair project in March 2017 and further sales are anticipated in the current financial year, which commenced this month (July). EdenCrete® is also undergoing a 12 months' field trial for new road construction.

In Texas, TxDOT has approved the use of EdenCrete® in two proprietary concrete mixes used by a precast manufacturer of pre-stressed beams for bridges, in which EdenCrete® is now being used on a regular basis. Test work with a number of other TxDOT approved precast manufacturers is also underway.

Whilst some State DOTs rely exclusively on the 12 months' NTPEP certification process, a standardised national certification process, to determine whether to approve the use of an admixture, other State DOTs do not.

Eden intends to progressively increase the number of States where EdenCrete® is approved for use. Each State has its own procedures and timetables for considering applications. Applications for DOT approval remain outstanding in four States that do not require NTPEP as a pre-requisite. Eden has also initiated the NTPEP certification process that will take at least 12 months to complete from when the trials actually begin.

Obtaining DOT approvals in the various States is a reasonably slow process, and if approved, field trials are still likely to be required. Initial steps are underway to seek field trials of EdenCrete® with the DOTs in several States where EdenCrete® has been added to the Approved Product List but not yet field trialled.

## **EdenCrete® US Patent Application**

Eden lodged an application for a US patent in relation to methods and systems for producing admixtures for concrete that contain nano-carbon particles (including carbon nanotubes), and methods and systems for making concrete using the admixtures.

The patent application covers methods and systems of manufacturing admixtures that contain one or more of a broad range of nano-carbon materials including carbon nanotubes, and includes EdenCrete®, the carbon nanotube enriched, liquid concrete admixture that Eden's wholly owned, US subsidiary has developed and is now in the process of commercialising.

The patent application also covers the methods and systems for making concrete using such admixtures, including EdenCrete®.

Applications for similar patents, based on the US patent application are intended to be lodged in due course in Europe and a number of other strategic countries, in which, under the Patent Convention Treaty, Eden's priority will operate from lodgement of the application in the US.

## **Proposed Georgia based EdenCrete® Production Facility**

As previously announced (**ASX: EDE 14 April 2016**), Eden's wholly owned US subsidiary, EdenCrete Industries Inc. ("ECI") has secured an attractive financial assistance and incentives package worth an aggregate of US\$24.76 million to assist its planned establishment of a large scale global manufacturing plant in Augusta, Georgia on 57.75 hectares (143.5 acres) of industrial land located in the Augusta Industrial Park.

During the quarter, the construction of the access road, through the Augusta Industrial Park to the proposed site continued, and despite delays due to adverse weather conditions, is due to be completed in the near future.

ECI proposes to establish its large-scale global EdenCrete® production facility in Augusta over the next seven years at a currently estimated cost of US\$67 million for the first phase, to create approximately 251 jobs, and upon which the incentive package is conditional.

During the quarter, the initial design work for the total development of the site commenced and after careful consideration of the logistical issues related to both road and rail transport options, it is now thought that the site could comfortably accommodate approximately 7 or 8 separate buildings, each of which buildings is currently estimated to be capable of producing annually approximately 190 million litres (50 million gallons) of EdenCrete® admixture.

## **EdenCrete® New Product Development**

Further product development of a wider range of specialty variations of EdenCrete® for various specific specialist concrete applications is continuing. This development work is technically complex and will take time and requires comprehensive testing of each new application before any new products will be made available commercially.

## **High strength CNT enriched concrete requiring little or no reinforcing steel**

The research project with Deakin University ("Deakin"), partly funded by an Australian Research Council ("ARC") Linkage Grant into ultra-high strength carbon nanotube enriched concrete requiring little or even no reinforcing steel, continued during the quarter.

Trial work commenced and the initial results will be followed up over the next 6-12 months.

This project offers Eden a great opportunity to collaborate in world-leading, high level research into how its EdenCrete® carbon nanotube enriched concrete admixture affects concrete at a nano-scale, delivering increased flexural and compressive strength, increased abrasion resistance and reduced permeability, amongst other benefits.

This research could potentially lead to both the improvement of EdenCrete® and the development of ultra-high strength concrete that requires little or no steel re-enforcing. Quite apart from the enormous environmental and financial implications that such an outcome would have, it also has major implications for the global construction industry. Eden has already made significant progress with EdenCrete® towards achieving this goal, and this new project should assist in accelerating this progress.

## **EdenPlast™ / CNT Enriched Polymers and Plastics**

The jointly funded research project between Eden and the University of Queensland ("UQ") in Brisbane for the development on a new method for producing carbon nanotube ("CNT") enriched thermoplastic composites, and which was awarded a Linkage Research Grant worth A\$310,000 by the Australian Research Council ("ARC"), payable over three years, and to which both Eden and UQ will also contribute, continued during the quarter.

As previously advised, at a laboratory scale, preliminary trials produced a 50 per cent increase in stiffness of polypropylene and an increase in electrical conductivity with the addition of 0.5 weight per cent CNT have been demonstrated by UQ and Eden.

This new project aims to unravel the mechanisms by which these outstanding property improvements are achieved and to scale up the process to an industrial level. The targeted outcomes are economical, lighter and stronger plastics for manufacturing applications such as rotational molding, transport and electronic packaging.

During the quarter the review of the procedures and steps involved in the process continued, as part of the broad objective of moving to possible future commercialisation of the process and the product. Whilst this targeted objective will take time to complete, the results to date remain encouraging.

This is the fourth collaborative ARC Linkage Project Grant that Eden and the research team at UQ, led by Professor John Zhu and Professor Rowan Truss, have now received and follows the receipt by UQ and Eden in 2012 of the prestigious Thomson Reuters Australian Innovation Award for Collaboration.

The first of these joint Linkage Projects between UQ and Eden led to the development of the novel CNT production technology that Eden has now commercialised and that is being used by Eden in the USA to produce the CNT it is using in EdenCrete®.

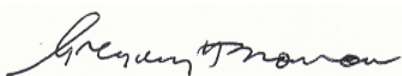
## **OPTIBLEND® DUAL FUEL SYSTEM (EDEN 100%)**

### **OptiBlend® Progress**

During the quarter, Eden Innovations LLC, Eden's wholly owned U.S. subsidiary, received a purchase order for US\$53,000.

### ***Optiblend® Background***

*Eden has developed an efficient dual fuel system that is capable of operating on diesel engines and displacing up to 70% of the diesel fuel with natural gas. If Hythane™ fuel (hydrogen enriched natural gas) is used in place of natural gas the displacement of diesel fuel could be as high as 80%. The use of the natural gas will greatly reduce greenhouse gas emissions and, in places where natural gas is cheaper than diesel, will also reduce fuel costs. It has significant market potential particularly in the diesel-powered generator set ("genset") market.*



**Gregory H Solomon**

*Executive Chairman*

*For further information, please contact Greg Solomon (+61 8 9282 5889) or visit our website ([www.edeninnovations.com](http://www.edeninnovations.com))*

## Appendix 4C

### Quarterly report for entities subject to Listing Rule 4.7B

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10, 01/09/16

**Name of entity**

Eden Innovations Ltd

**ABN**

58 109 200 900

**Quarter ended ("current quarter")**

30 June 2017

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	472	1,165
1.2 Payments for		
(a) research and development	(490)	(1,337)
(b) product manufacturing and operating costs	(664)	(1,847)
(c) advertising and marketing	(248)	(1,259)
(d) leased assets	(14)	(17)
(e) staff costs	(1,671)	(5,514)
(f) administration and corporate costs	(282)	(907)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	2	7
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	43	43
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(2,852)</b>	<b>(9,666)</b>

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) property, plant and equipment	(1,700)	(7,680)
(b) businesses (see item 10)	-	-
(c) investments	-	-
(d) intellectual property	-	-
(e) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from disposal of:		
	(a) property, plant and equipment	-	-
	(b) businesses (see item 10)	-	-
	(c) investments	-	-
	(d) intellectual property	-	-
	(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)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(1,700)</b>	<b>(7,680)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of shares	-	15,000
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	107	414
3.4	Transaction costs related to issues of shares, convertible notes or options	-	(900)
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)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>107</b>	<b>14,514</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 quarter/year to date	12,620	11,249
4.2	Net cash from / (used in) operating activities (item 1.9 above)	<b>(2,852)</b>	<b>(9,666)</b>
4.3	Net cash from / (used in) investing activities (item 2.6 above)	<b>(1,700)</b>	<b>(7,680)</b>
4.4	Net cash from / (used in) financing activities (item 3.10 above)	<b>107</b>	<b>14,514</b>
4.5	Effect of movement in exchange rates on cash held	(188)	(430)
<b>4.6</b>	<b>Cash and cash equivalents at end of quarter</b>	<b>7,987</b>	<b>7,987</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	7,987	12,620
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>7,987</b>	<b>12,620</b>

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

- 6.1 Aggregate amount of payments to these parties included in item 1.2
- 6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

<b>Current quarter \$A'000</b>
196
-

Directors Fees and superannuation were paid during the quarter.

Management Fees, as per agreement, were paid during the quarter to a company of which Mr GH Solomon and Mr DH Solomon are directors.

Legal Fees were paid during the quarter to a firm of which Mr GH Solomon and Mr DH Solomon are partners.

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	-
7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

9. Estimated cash outflows for next quarter	\$A'000
9.1 Research and development	300
9.2 Product manufacturing and operating costs	500
9.3 Advertising and marketing	200
9.4 Leased assets	-
9.5 Staff costs	1,700
9.6 Administration and corporate costs	300
9.7 Other (provide details if material)	-
<b>9.8 Total estimated cash outflows</b>	<b>3,000</b>

10. Acquisitions and disposals of business entities (items 2.1(b) and 2.2(b) above)	Acquisitions	Disposals
10.1 Name of entity		
10.2 Place of incorporation or registration		
10.3 Consideration for acquisition or disposal		
10.4 Total net assets		
10.5 Nature of business		

### 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:



Date: 31 July 2017

Company secretary

Print name: Aaron Gates

### 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 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 standard applies 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.