

Provaris Energy Ltd (ASX: PV1, Provaris, the Company) is pleased to provide the following summary of the Company's development activities for the **quarter that ended 30 June 2024**.

HIGHLIGHTS

H2NEO CLASS APPROVALS & PROTOTYPE TANK DEVELOPMENT

- H2Neo carrier prototype tank fabrication in Norway continued during April, May, and early June, providing confidence in the translation of the 3D models and detailed design into automated robotic handling and laser welding of the first half of Provaris' innovative and proprietary hydrogen prototype tank.
- In early June, Provaris was advised that all activities at the fabrication facility were suspended due to the unexpected bankruptcy of the main sub-contractor.
- Provaris is in dialogue with the facility's secured lenders in relation to alternatives for the resumption and completion of the prototype tank, which includes a potential acquisition of the facility and all material, plant, and equipment. Suitable partners are being identified and discussions commenced on a NewCo to restart the prototype tank fabrication as soon as possible.
- Completion and successful testing of the prototype tank will secure Class Approval for the H2Neo carrier, a world-first achievement in bulk-scale hydrogen marine transportation.
- Prototype tank completion can also unlock early revenue streams for Provaris through the production and sale of smaller-scale hydrogen storage tanks to Norwegian and EU based industrial users of hydrogen, with an early pipeline of opportunities identified in maritime and industrial storage applications.
- Dialogue with ship builders remains ongoing on the H2Neo carrier outline specifications to identify the preferred tank installation method and assist in shipyard selection.

EUROPEAN SUPPLY CHAIN DEVELOPMENTS

- Dialogue and workshops were held with all three MOUs with German utility companies, with the focus on both technical, operational, and economic aspects of compression and potential hydrogen supply sources in the Nordics and Iberia that can match the early hydrogen demand requirements of industrial users.
- Pre-development activities commenced, including a site visit in May, with Global Energy Storage to develop a compressed hydrogen import facility at their terminal site in the Port of Rotterdam, Netherlands. Joint marketing meetings held at the World Hydrogen Summit provided indicative support for the terminal's location.
- Technical and commercial due diligence activities continued for potential new collaboration partners to establish hydrogen supply based on compression, demonstrating industries need for alternative pathways to supply and transport hydrogen in regional Europe.

NORWAY COLLABORATION FOR H2 SUPPLY

- Extension of our collaboration agreement with Norwegian Hydrogen, building on the feasibility work completed in early 2024 in Norway, with Finland added to the export locations being evaluated. New sites are now being assessed for suitable compressed hydrogen production and export project sites and partners and import terminal alternatives, along with preferred offtake partners.

CORPORATE

- \$3 million strategic convertible bond standby facility secured with Macquarie Bank, with the first tranche of \$500,000 drawn down and further tranches subject to Provaris' discretion. Announced Share Purchase Plan completion on 11 July 2024, which raised \$1 million.
- Attendance at World Hydrogen Summit, Rotterdam, in May 2024, raised awareness of our development, providing opportunities to showcase compressed hydrogen as an alternative supply chain and generated new commercial and technical leads.

Provaris Managing Director and CEO, Martin Carolan, commented: "The June quarter highlights that we continue to demonstrate our commercial progress with partners for European supply chains. The increasing awareness and commercial support for Provaris comes at a favorable time, as the EU continues to direct efforts and finances to lead the charge on low-carbon hydrogen supply. Continued growth in the region delineates the effectiveness of our strategy to direct all our efforts within the region, capitalizing on our first mover advantage."

H2NEO CLASS APPROVALS & PROTOTYPE TANK DEVELOPMENT

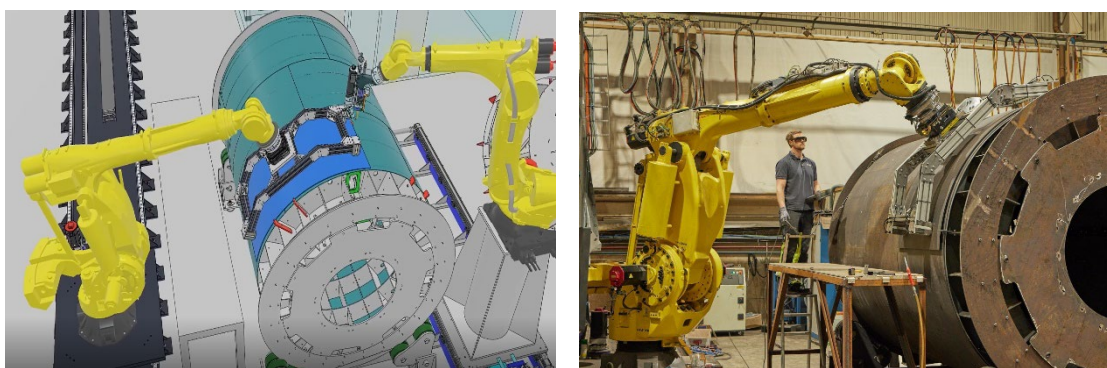
Prototype Tank construction demonstrates use of automation and robotic laser-welding for multi-layered design

Construction of the H2Neo carrier prototype hydrogen tank continued, making good progress in the quarter.

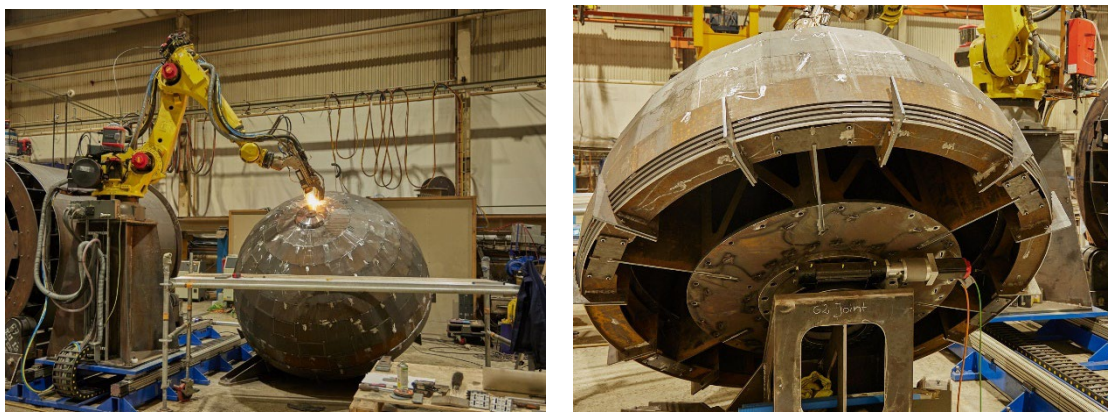
Fabrication of the tank includes advanced automated robotic handling and laser-welding and will mark a significant step forward in showcasing the safety and performance benefits of Provaris' proprietary multi-layered tank design utilising carbon steel and a stainless steel liner.

Construction of the tank to date has provided Provaris' management confidence that high-quality tanks can be produced with the aid of automation. The transition from the 'digital twin' (design) to robotic handling and laser welding has been successful, demonstrating the capability to create complex steel structures in a highly cost-effective manner. This approach significantly reduces the typical high labor resource and cost component for complex steel construction projects. Refer to the images below for illustrations of the production cell and prototype tank under construction.

From Digital Twin to Precision Material Handling Robot and Mounting of Plate



Robotic Laser Welding & End-cap Jig illustrating layering of carbon steel plate



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Robotic-laser welding is key to lowering the capital cost for the tanks by removing a significant amount of labour cost, enabling up to 80% to 85% of costs to be related to materials and providing increased certainty of future margins. Provaris' focus has been to shift the cost ratio from the typical 50/50 split between material and labor to a targeted 80/20 split, favoring material costs. Our experience to date indicates that we are on track to achieve this goal, showcasing the efficiency and quality of our automated production process.

The prototype tank showcases Provaris' proprietary design, utilizing layered carbon steel and a stainless-steel liner. With dimensions of approximately 2.5m diameter and 9m length, it boasts a capacity for 650 kg of hydrogen at a design pressure of 250 barg. Testing will confirm that the full-scale tank design can safely store hydrogen through a set of fatigue and over pressurization tests representative of 25 years of operations.

During the quarter two site trips to the Fiska fabrication facility in Norway were attended by a delegation made up of management, directors, advisors, shareholders and analysts. The site trips also included Norwegian Hydrogen's 3MW Hellsø Hydrogen Hub, which is now in production, ramping up to 1.3 tpd, and demonstrating one of Norway's

first integrated hydrogen delivery chains for local industrial consumption, trucking and maritime vessels in the World Heritage Geiranger fjord.

Analyst and Shareholder site trip to Fiska facility, Norway



Site trip to Norwegian Hydrogen's 3MW Hellesylt Hydrogen Hub, Norway



Unexpected delays to completion of the prototype tank program

In early June, Provaris was advised that Prodtex AS' subsidiary and sub-contractor, Prodtex Industri AS, which operates the Fiska facility and is responsible for constructing the Prototype Tank, announced its bankruptcy. This action has resulted in a halt to all fabrication activities and delays to the timeline for completion and testing of the prototype tank. Proactive measures and strategic planning are underway to develop viable plans for recommencement of the prototype tank program as soon as possible.

Provaris is now in dialogue with the Fiska facility's secured lenders about alternative pathways for the resumption and completion of the prototype tank, which includes the potential lease and/or acquisition of the facility, including all material, plant and equipment. Suitable partners are being identified and discussions commenced on a potential lease of the facility from the secured lenders or establishing a NewCo to acquire the facility and restart operations as soon as possible. Partners selection will include consideration of the operational and financial support for a restart plan. Key personnel from Prodtex AS are co-operating in the evaluation and structuring of future development plans.

H2Neo design optimisation and dialogue with Asian shipyards continue

During the June quarter, further optimisation of the H2Neo ship design and cargo tank integration continued. Significant reductions in weight have been achieved, allowing further optimization of the hull design and a reduction of overall length and draft. These optimisation changes equate to lower CAPEX (less material and labour) and a 10% reduction in fuel consumption.

Updated ship outline specifications are being reviewed with a select group of Asian shipbuilders, with support from our appointed advisor Clarksons Plc, and dialogue will remain ongoing in the coming quarters.

Working with OEMs on Concept Design for Compression Facilities

During the quarter, Provaris advanced as concept design package for compression loading and unloading. Technical partnership has been advanced with a preferred OEM to refine the compression design and equipment requirements, to detail installed capacity (MW) and energy use (kWh), for the loading and unloading of compressed hydrogen to and from Provaris' H2Neo carrier and H2Leo storage barge.

EUROPEAN SUPPLY CHAIN DEVELOPMENTS

Engagement with three German utilities under MOU for supply chain development

The June quarter included several meetings and workshops across the utilities focusing on the scope and objectives under separate MOUs and collaboration frameworks. The primary objective of each MOU is to understand the technical, operational and economic benefits of a compressed hydrogen supply chain from hydrogen production, compression, loading, shipping and unloading. Focus also includes technical review of Provaris' proprietary and innovative H2Neo carriers and H2Leo barge solutions designed for regional gaseous hydrogen delivery.

Agreed objectives include the identification of hydrogen supply sources for delivery to a preferred port location in Germany, or the proposed import terminal under development for the Port of Rotterdam with Global Energy Storage (**GES**). One named utility partner is Uniper Global Commodities, with whom we are now at a stage of sourcing a suitable hydrogen supply project(s) to advance development of a full supply chain, which will include further agreements covering the full value chain from hydrogen supply site to import location.

Utilities are developing a portfolio approach to hydrogen supply and import alternatives and are evaluating how compressed hydrogen can contribute to their offtake and import strategies.

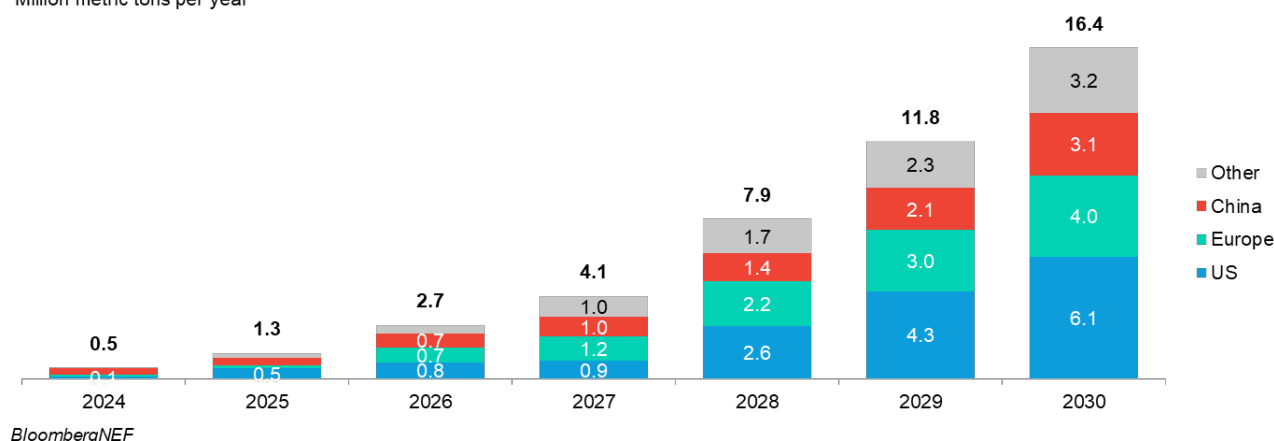
During the quarter the German and European Commission continued to make progress on key legislation required to unlock €3 billion to build out a hydrogen core pipeline network connecting several EU member countries. We see this as a catalyst for more industrial users to step forward and progress discussions on hydrogen offtake volumes for the near term.

Pipelines are built for pressurized gaseous hydrogen so, in the absence of a mature pathway for ammonia terminals with cracking, the scarcity of hydrogen to meet demand and fill pipeline capacity puts significant focus on Provaris compressed hydrogen storage and marine transport solutions.

Supporting our strategic focus on regional supply chains for Europe, Bloomberg NEF released its 1H 2024 Hydrogen Market Outlook Report (20 May 2024), highlighting **Europe is one of three markets set to dominate low-carbon hydrogen supply this decade, driven by supportive policies and a pipeline of advanced projects**. Other regions only play a minor role in global clean H2 supply to 2030 in their outlook. These regions, which include Australia, India and Latin America, provide large project pipelines but fewer policy incentives.

Forecast annual low-carbon H2 supply by market and commissioning year as of May 7, 2024

Million metric tons per year



Joint Development of import facility at Port of Rotterdam provides market access to Europe

Provaris and GES enter into a collaboration agreement to develop a new hydrogen import facility at the GES terminal in the Port of Rotterdam, the largest energy import terminal globally with 4.6Mt hydrogen import required for 2030.

GES is a leading provider of innovative energy storage solutions, offering a comprehensive range of services to meet the evolving needs of the energy industry, and is developing a multi-client, multi-product terminal in Rotterdam, able to import both refrigerated ammonia and compressed hydrogen, with redeliveries into barges, rail, truck and the H2 grid (HyNetwork) operated by Gasunie.

Pre-development activities commenced in the quarter, including a site visit in May. Joint marketing meetings were held at the World Hydrogen Summit in May providing indicative support for the terminal location and an awareness of gaseous hydrogen being available in the port by 2028.

Studies will be completed during 2024r, with a decision on commencing FEED to follow. GES will remain the owner and operator of the terminal and fund future capital for the import infrastructure.

GES Terminal Site Trip to the Port of Rotterdam



NORWAY PROJECT COLLABORATIONS

Partnership expanded with Norwegian Hydrogen across the Nordics

Early in the quarter, Provaris expanded a Collaboration Agreement with Norwegian Hydrogen AS to jointly progress the identification and development of several sites in the Nordic region for the large-scale production and export of hydrogen to European markets.

Leveraging past successes of our relationship, the agreement aims to utilize locally available renewable energy to produce hydrogen for shipment to European ports. This will assist energy-intensive industries in making an impact on their decarbonization plans and target a scale and level of innovation that aligns with various European Union funding schemes.

Work has commenced on the identification and evaluation of potential with Norway a key priority for Provaris given its regional location, available renewable generation capacity, and its ability to meet demand for hydrogen that meets the RFNBO-standard (Renewable Fuels of Non-Biological Origin).

RFNBO means that the fuel was produced via electrolysis process, the electricity demand for the electrolysis process was sourced according to the criteria defined by the RFNBO Delegated Act, achieves the Green House Gas saving threshold of 70% compared to a fossil fuel 94 g CO₂e/MJ according to the methodology defined by the RFNBO Delegated Act compliant hydrogen.

Analysis continues to demonstrate compelling economics of Compression vs Ammonia supply chains for grid connected sites in the Nordics, highlighting the benefits for German Utilities seeking a regional supply of gaseous hydrogen.

Provaris continues to optimise its analysis to showcase the economic and commercial advantages of a compressed hydrogen supply chain from regional grid connected hydrogen production sites in the Nordics to deliver hydrogen in gaseous form to the core hydrogen network in Europe.

The key outcomes for compression, based on a 300MW grid connected site in Norway and within a regional 1,000 nautical mile shipping distance, when compared to the ammonia supply chain include:

- ✓ **50% More Gaseous Hydrogen delivered:** Compression delivers 50% more gaseous hydrogen to the customer.
- ✓ **20% Lower Delivered Cost:** The cost is reduced by approximately 20%, offering a discount of around €1.80 per kg.
- ✓ **20% Reduction in Capital Intensity:** Capital intensity is decreased by 20% per kilogram of hydrogen delivered.
- ✓ **Material Increase in Value:** The value and returns of grid connected sites can increase materially (5-10x) by generating improved net-back returns on the molecules available from such a site.

Nordic sites also address the current scarcity of gaseous hydrogen required to scale up supply for industrial sectors in Germany and other EU countries. The low volumetric density of hydrogen is offset by a substantial increase in energy efficiency - 97% for compression compared to 65% for ammonia when delivered as gas.

For more details, please reach out to Provaris on info@provaris.energy

TIWI H2 PROJECT, NORTHERN TERRITORY

Limited activity was provided on the Tiwi H2 Project during the quarter with all expenditure on hold. We are pleased to be advised the Tiwi Land Council successfully completed elections to appoint a new Board and expect to meet with the new Chief Executive Officer and management team shortly. We look forward to re-engagement with the leadership team and the key stakeholders on outstanding draft project agreements.

CORPORATE

Attendance at World Hydrogen Summit 2024, Rotterdam, with Norwegian Delegation

In May, management attended the World Hydrogen Summit 2024, Rotterdam, as a delegate of the Norwegian Pavilion. The event provided Provaris with valuable exposure to bilateral events run by Norway with other European country delegations an efficient and cost effective way to have in-person meetings with several existing partners and stakeholders along with the identification of several new leads for further commercial opportunities.



Cash balance on 30 June 2024 was \$0.958 million (excluding \$1 million SPP funds received post the quarter)

Operating and R&D cash outflows related to prototype tank ceased in June. Furthermore, project costs will be materially reduced while the prototype tank construction and testing program remains on hold.

The aggregate amount for payments to related parties and their associates included in item 6.1 of the Company's ASX Appendix 4C for the quarter ended 30 June 2024 was \$152,000 comprising of fees, salaries and superannuation paid to Directors, including Executive Directors.

Share Purchas Plan (SPP)

Subsequent to the quarter, the partially underwritten SPP was completed, raising \$1.0 million (before costs). Final applications received under the SPP totaled \$724,500, with \$275,500 placed under the underwriting agreement with five existing shareholders.

Participants in the SPP (including the underwriters) will also receive 1 free attaching option for every 3 shares subscribed for (**Options**). Each free attaching Option will have an exercise price of \$0.075 and an expiry date of 2 years from the date of issue.

\$3 million standby funding facility with Macquarie

Provaris finalised a \$3 million convertible bond facility (**Facility**) with Macquarie Bank, to be issued in multiple tranches. A first tranche of \$500,000 Convertible Bonds was executed as part of the Facility agreements, with a two-year term to maturity. The issuance of further tranches remains at the discretion of Provaris and Macquarie, ensuring strategic alignment with the Company's evolving financial requirements.

During the quarter Macquarie Bank converted bonds with a face value of \$85,000 into fully paid ordinary Provaris shares and subsequent to the quarter converted a further \$55,000 into shares. **As at the date of this Quarterly Report the face value of the outstanding first tranche convertible bonds is \$360,000.**

The Facility provides Provaris with access to cost-effective and flexible standby capital during its two-year term and supports Provaris' forward-looking development program in 2024-2025.

- END -

This ASX announcement has been authorised by the Board of Provaris Energy Ltd.

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About Provaris Energy

Provaris Energy Ltd (ASX: PV1) | www.provaris.energy

Provaris Energy (ASX: PV1) is an Australian public company developing a portfolio of integrated green hydrogen projects for the regional trade of Asia and Europe, leveraging our innovative compressed hydrogen bulk storage and carrier. Our focus on value creation through innovative development that aligns with our business model of simple and efficiency hydrogen production and transport can establish an early-mover advantage for regional maritime trade of hydrogen and unlock a world of potential. In August 2022 Provaris Norway AS was established to advance the development of hydrogen export projects from Norway and other European locations.

Disclaimer: This announcement may contain forward looking statements concerning projected costs, approval timelines, construction timelines, earnings, revenue, growth, outlook or other matters ("Projections"). You should not place undue reliance on any Projections, which are based only on current expectations and the information available to Provaris. The expectations reflected in such Projections are currently considered by Provaris to be reasonable, but they may be affected by a range of variables that could cause actual results or trends to differ materially, including but not limited to: price and currency fluctuations, the ability to obtain reliable hydrogen supply, the ability to locate markets for hydrogen, fluctuations in energy and hydrogen prices, project site latent conditions, approvals and cost estimates, development progress, operating results, legislative, fiscal and regulatory developments, and economic and financial markets conditions, including availability of financing. Provaris undertakes no obligation to update any Projections for events or circumstances that occur subsequent to the date of this announcement or to keep current any of the information provided, except to the extent required by law. You should consult your own advisors as to legal, tax, financial and related matters and conduct your own investigations, enquiries and analysis concerning any transaction or investment or other decision in relation to Provaris. \$ refers to Australian Dollars unless otherwise indicated.

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

Provaris Energy Ltd

ABN

53 109 213 470

Quarter ended ("current quarter")

30 June 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	-	-
(c) advertising and marketing	(47)	(246)
(d) leased assets	-	-
(e) staff costs	(625)	(2,553)
(f) administration and corporate costs	(185)	(1,104)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	6	68
1.5 Interest and other costs of finance paid	(12)	(12)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.81 Other (R&D Rebate Income)	-	255
1.82 Other (Project & IP development)	(298)	(2,766)
1.9 Net cash from / (used in) operating activities	(1,161)	(6,358)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	-
(d) investments	-	-
(e) intellectual property	-	-
(f) 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) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) 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)	-	1,775
3.2	Proceeds from issue of convertible debt securities	465	465
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(14)	(14)
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	451	2,226
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,668	5,070
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,161)	(6,358)
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)	451	2,226
4.5	Effect of movement in exchange rates on cash held	-	20
	Cash and cash equivalents at end of period	958	958

Appendix 4C
Quarterly cash flow report for entities subject to Listing Rule 4.7B

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	958	1,668
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)	958	1,668

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	152
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

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

Item 6.1 includes fees, salaries and superannuation paid to directors, relating to varying periods.

7. Financing facilities		
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>		
<i>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 (Convertible Bond Facility)	3,000	500
7.4 Total financing facilities	-	-

7.5 Unused financing facilities available at quarter end	2,500
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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.

On 3 May 2024, Provaris finalised a two-year \$3 million convertible bond facility (Facility) with Macquarie Bank, to be issued in multiple tranches. A first tranche of \$500,000 Convertible Bonds was executed as part of the Facility agreements, with a two-year term to maturity. The issuance of further tranches remains at the discretion of Provaris and Macquarie, ensuring strategic alignment with the Company's evolving financial requirements. The interest rate is the 3 Month Bank Bill Swap Rate, plus 1.5% p.a, calculated daily on the aggregate Face Value of outstanding Bonds and charged quarterly in arrears. Provaris will be required to hold in a security deposit account with MBL the aggregate Discount Value of all outstanding Bonds at any time, less \$200,000. Funds will be progressively released from the Security Deposit Account as Bonds are converted to Shares.

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(1,161)
8.2 Cash and cash equivalents at quarter end (item 4.6)	958
8.3 Unused finance facilities available at quarter end (item 7.5)	2,500
8.4 Total available funding (item 8.2 + item 8.3)	3,458
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	3.0
<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	
8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1 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.	

8.6.2 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

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: m=n/a

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 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: 12 July 2024

Authorised by: Martin Carolan
(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 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 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.
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.