

31 January 2023

December 2022 Quarter Activities and Cash Flow Report

Highlights:

- **Multiple new material contracts awarded**
- **Quarterly cash receipts Q2 FY23 A\$1.9 million**
- **Cash outflow from operations A\$0.9 million**
- **Program delays by some US customers impacted invoicing in Q2**
- **Invoicing and cashflow expected to rebound in Q3 and Q4 FY23**
- **Core business operations continue self-funding organic growth**

Pointerra Limited (ASX:3DP) (Pointerra; the Company) is pleased to provide an overview of the December 2022 quarter (Q2 FY23) activities and the associated cash flows and cash position in the Appendix 4C (attached).

The quarter was again highlighted by continued expansion in the scale of Pointerra3D platform deployment by US utility customers, as well as the emerging material financial contribution by the Transport and Mining, Oil & Gas sectors, reflecting the continued development and adoption of the higher-value elements of the Pointerra3D solution portfolio - Analytics and Answers.

Multiple new material contracts were awarded as detailed in the Enterprise Sales Update announcement made on 31 January 2023.

Short-term program delays by some US customers during the quarter impacted invoicing and cash collections however this situation is expected to rebound in Q3 and Q4 FY23 and the core business operation continues to self-fund organic growth across the business in Australia and the US.

Pointerra3D Solution

Survey and Mapping

Pointerra's customer base of small/medium survey and mapping businesses in Australia and North America continued to grow throughout the quarter. As foundational suppliers of 3D data this sector also performs an important role in driving awareness of the Pointerra3D solution across other market verticals by using Pointerra3D to deliver data and derived products to their customers.

As detailed in previous updates, the emergence of SLAM (Simultaneous Localisation And Mapping) technology has been a key driver in growth for Pointerra as reality capture, in particular 3D point clouds, becomes cheaper and easier. Emesent (emesent.com) are an Australian company that have cemented themselves as a global leader in the provision of SLAM based LiDAR and drone autonomy technology through their Hovermap system. In order to streamline the flow of data from the Emesent desktop software into Pointerra3D the respective engineering teams have commenced work on building direct integration between the two.

The integration of Emesent Aura Desktop Application and Pointerra3D will give users a streamlined workflow from capture to Analytics and Answers. Integration has been a logical path for both organisations for some time and has been accelerated at the request of a number of mutual customers that recognise the value of a combined solution. The integration will bring together two 'best of breed' solutions to deliver a seamless workflow from capture to analytics and answers.

Work will be ongoing throughout Q3 FY23 with testing via select customers to be undertaken. The partnership opens a number of exciting commercial opportunities including the joint pursuit of key prospects and hardware/software bundles.

As owner operators in the surveying and mapping industry continue to realise the value of Pointerra3D Core to help streamline workflows and drive profitability, more enquires are emanating from Europe and the UK. Whilst individually these are small customers, there are thousands of these organisations globally and Pointerra is streamlining the onboarding process for these smaller customers to facilitate a faster scale in sign-up and adoption and uptake.

AECO (Architecture, Engineering, Construction & Operation)

During Q2 FY23 the proof-of-concept project with Velociti and Amazon to implement a geospatial analytics solution to support autonomous loading and vehicle management for Amazon's US distribution centre facilities was completed. The successful PoC confirmed and has resulted in award of a scalable process for the capture, processing, analysis, and delivery of 2D and 3D digital twin data for more than 200 locations across the United States as disclosed in the recent Enterprise Sales Update (31 January 2023).

Deliverables including 3D point clouds, imagery and intelligent vectors will be consumed by Amazon design staff in Pointerra3D Site Explorer and facilitate the design layout at each facility.

The scaled deployment of the digital twin solution will continue through the remainder of calendar 2023 and also offers the possibility of an additional 700 sites in the US followed by replication of the US program in Europe.

As sites are progressively delivered the team are working with Velociti and Amazon to develop additional capability within Pointerra3D to further streamline workflows and increase the utility of what will form the foundation for a comprehensive digital facility twin for each location. This expanded capability is expected to deliver further growth in ACV beyond the initial digital twin development program in coming years.

During the quarter the Company also completed the integration of the Pointfuse (pointfuse.com) desktop application for the generation of intelligent mesh directly from Pointerra3D. Pointfuse is a UK based company specialising in the conversion of point cloud data into easy-to-use segmented 3D mesh models. The joint offering that incorporates several AEC targeted Pointerra3D analytics for progress tracking, clash detection and model comparisons will commence beta testing select customers and prospects during February/March 2023. Commercial release is scheduled for Q4 FY23 and the integration is a key milestone in the company's AEC strategy that is expected to deliver revenue growth for both organisations.

Utilities (Power & Water)

Throughout the quarter Pointerra continued to scale deployment with the Company's largest Power Utility customer, Florida Power and Light (FPL). The journey to enterprise-wide deployment with FPL provides a valuable blueprint for scaling across other Investor-Owned Utilities (IOU's) in the US.

The current deployment with FPL encompasses Pointerra3D Core, Analytics and Answers subscriptions, with additional funding for further Analytics platform development plus a number of paid Proof of Concept (PoC) programs to assess and adapt the platform to solve specific business challenges as they arise. Once proven and operationalised, capability developed in these PoC's has been added to the underlying subscription, resulting in ongoing ACV growth.

An example of this journey is the Storm Response solution that was deployed in Q2 FY23 to support the response efforts for Hurricanes Ian and Nicole (refer [ASX Announcement](#)). The original PoC for Storm Response activities was conducted between January 2022 and June 2022, with commercial terms agreed in July 2022 and operationalised during Q2 FY23.

The current vegetation Growth Modelling PoC is expected to follow a similar trajectory with a second phase of the PoC to occur during H1 calendar 2023 ahead of expected operationalisation towards the end of calendar 2023.

The journey to technical and commercial maturity has equipped the team with a clear pathway for engaging, securing, onboarding and growing IOUs in the US market. This proven process is being applied to accelerate onboarding and growth with customers and prospects within the

power utility market and coupled with existing customer advocacy by FPL, will result in faster and lower cost of customer acquisition as the business continues to scale across the sector.

During the quarter the US Utilities team met with Senior Executives from FPL and Entergy to demonstrate the value and capability of Pointerra3D to support planning and prioritisation for essential electric utility grid resilience (hardening) programs. Entergy are planning a 10 year, US\$10B program to improve the ability of their network to withstand the impact of major weather events. The FPL program of grid hardening is widely regarded as best practice and relies heavily on Pointerra3D as a mechanism to identify highest risk areas and determine priorities for pole replacement activities.

Mining, Oil & Gas

Pointerra3D's resource sector solution leverages mature Analytics developed for other sectors (primarily Utilities and Transport) to solve specific challenges in the mining and oil & gas sectors, including fast and scalable feature extraction and compliance to design analytics to aid in the management of critical operational controls, whilst also improving ESG compliance. High degrees of automation providing answers rapidly to support decision making are foundational elements of Pointerra3D Mining Analytics.

During the quarter Pointerra continued to expand its services to the mining and resources sector across a number of Tier-1 mining companies, with a particular focus on developing data Analytics for 3D point cloud data acquired via SLAM LiDAR in GPS denied, underground environments.

Throughout calendar 2023, the Pointerra team will continue to work with these customers to further optimise the generation of digital twins from sector-specific analytics. The Company expects this work to deliver material subscription growth through the expansion of services to other sites and mining operations around the globe.

Transport (Road & Rail)

As disclosed in the recent Enterprise Sales Update (31 January 2023) Pointerra3D has been selected by Main Roads Western Australia (MRWA) via a competitive tender process as the preferred solution to host a 60TB library of 3D point cloud and 360° imagery data covering MRWA's transport network.

A key consideration for MRWA was the ability to leverage Pointerra's open API framework to integrate with other critical business systems across the organisation. The ability to integrate with these essential systems is seen as a force multiplier in leveraging the value of geospatial data in decisions making and core to Pointerra3D development ethos.

Pointerra has current enterprise-wide deployments across Australian transport infrastructure groups and authorities. The addition of MRWA as a customer demonstrates continued growth in this sector for Pointerra, illustrating the scalability and suitability of our patented technology to seamlessly stream large volumes of data for statewide linear infrastructure allowing

transport authorities to extract greater value from their investment in these valuable data assets.

On the back of our success in Australia, Pointerra has rolled implemented sales strategies targeting growth to support DoT organisations across Europe, UK, and the USA.

Pointerra has a continued focus on the transport industry with a roll-out of transport asset specific analytics and feature extraction workflows being planned for 2023.

Defense & Intelligence

In the September 2022 Quarterly, the Company advised of a multi-year, circa US\$1B contract opportunity that Pointerra has partnered on with a Tier 1 US Defense contractor. The team was selected for oral presentations which occurred in November 2022 and the announcement of the successful tenderer is now expected March/April 2023.

The Company continues to pursue a targeted approach to the Defense sector in the US by developing direct opportunities and partnering with Defense contractors who hold valuable contract vehicles and is also actively recruiting a more senior internal resource to lead this important sector in the US.

Pointerra's investment in the long sales cycles associated with securing material defense and intelligence contracts is beginning to yield results as awareness grows within defense agencies and the broader contractor community.

Solution Development and R&D Activities

Pointerra3D is continually being enhanced in response to customer requests and in line with the Company's strategic product roadmap. Details of released changes and enhancements can be found in the regularly updated platform release notes on the Pointerra platform. A few of the more significant highlights for this quarter are detailed below.

AWS Platform Security & Cost Optimisation

During the quarter significant engineering focus was placed progressing security and cost optimisation objectives for the Company's AWS deployed platform.

In terms of security, this has largely been driven by outcomes identified as part of the AWS Well-Architected Framework review. These improvements will ultimately lead to higher confidence and greater compliance when undertaking cyber security due diligence review processes, which are now commonplace with enterprise customer SaaS procurement.

With the growing customer base and commensurate growth in AWS service usage, the ability to make intelligent use of available cost saving measures such as AWS spot pricing, and to optimise platform architecture around cost minimisation is key to maintaining high gross profit margins.

During the quarter several key areas of functionality were re-engineered to transition to lower cost AWS spot compute instances. One of the key benefits of engineering to run on AWS spot pricing is that it allows the platform to dynamically scale up/down based on real-time customer load.

Solution Development

The Pointerra platform is continually being enhanced in response to customer requests and in line with the product roadmap. Details of released changes and enhancements can be found in the regularly updated platform release notes on the Pointerra platform. A few of the more significant highlights for this quarter are detailed below.

Pointerra3D Core. Several new features have been added to the platform, including:

New customer signup workflow in development

The web-signup trial user experience is currently being re-engineered to provide a greater range of industry-specific examples on the landing page and to use more automated communications for engaging with prospects. There will also be enhanced monitoring of trial customer activities and events, to allow for targeted communication during the trial phase.

Support for data transfer across accounts

Due to the growth in asset owner accounts that are regularly receiving data from surveyors and engineers who are also Pointerra customers, the ability to transfer ownership of data across accounts has been added. This allows a data supplier to initially share datasets with their customers (e.g. for QA purposes) and then enable the customer to take ownership of the data and move it into their own account. This capability firmly positions Pointerra as the best platform for facilitating digital asset delivery across the reality capture market.

A future update will allow a complete copy of the data to be made so that both parties can choose to retain an independent version of the data if desired.

Portal user interface improvements

Largely in response to customer requests, several changes and enhancements have been made to the portal interface, including:

- Improved map search view;
- Simplifying access to common project information; and
- Improvements to mobile device-specific interfaces

Geospatial coordinate engine update

Handling of geospatial coordinates (i.e. locating objects accurately on the earth) and being able to transform between coordinate systems is a core capability of the Pointerra3D Core platform. A six-month project to update to the latest technology available to perform this functionality is nearing completion with rollout expected over the coming months.

Across the world, most countries regularly update their spatial referencing frameworks. This new functionality will ensure that our customers can work with the latest mandated geospatial referencing standards in their countries of operation.

Enhanced audit logging and event reporting

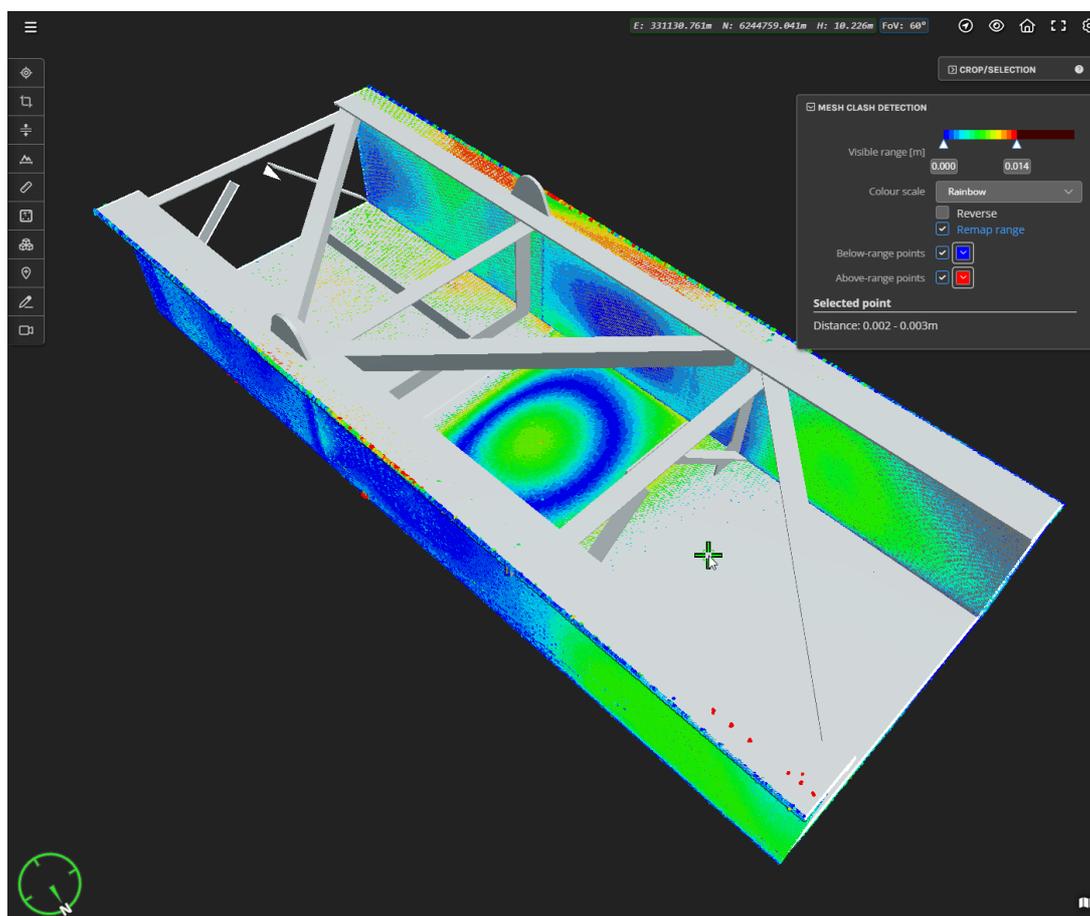
Enterprise customers are increasingly requesting access to detailed audit information around events that are occurring within their accounts for purposes such as user monitoring and cyber security.

The range of events that customers can subscribe to has been increased and work is underway to provide “dashboard” style summary information for account administrators.

Pointerra3D Analytics

Point cloud to 3D model spatial analytics

A second iteration of the point cloud to CAD analytics algorithm was released during the quarter. This has made the analytic run significantly faster and allows it to scale to much larger projects. The new version also has much greater flexibility to perform different comparison tests for a greater range of applications.



Poles and Wires (electrical network) Improvements

The Poles and Wires analytic continues to be developed in response to existing customer requests and new customer requirements with a range of new vegetation encroachment algorithms added.

Support for automatically finding companion poles has been released – this identifies poles that have been replaced (e.g. wood pole with a new concrete pole) with the existing pole being cut-off and still having some cables attached – often 3rd party fibre optic, communications or similar.

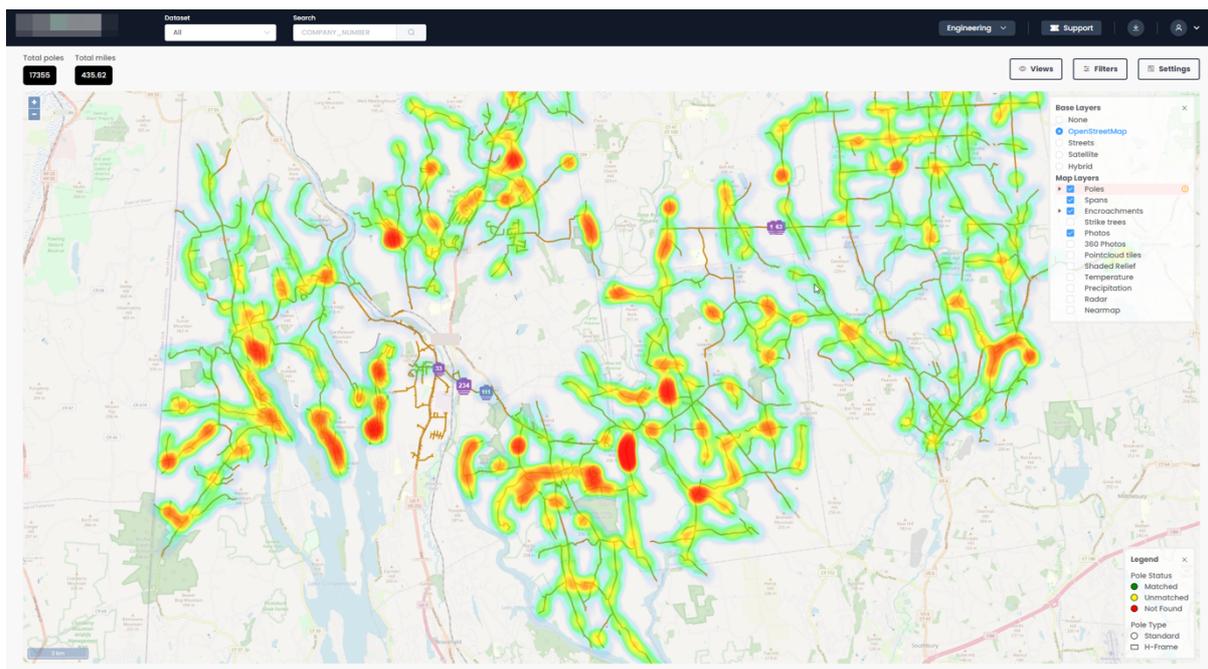
A major update to the 3D visualisation of an electrical network digital twin is almost complete. This will allow viewing of almost limitless size models by using a new dynamic 3D loading strategy to automatically load new data as the user navigates. This is expected to be released to customers in the first half of calendar 2023.

Pointerra3D Answers

Utility Explorer

Utility Explorer continues to evolve as the primary data viewing and analysis platform for Pointerra’s digital twin models. While Pointerra3D Core remains as the repository and “power user” platform for running and verifying analytics, the final published version of the digital twin data is available via Utility Explorer for consumption by a wider audience.

Recent work has focussed on adding “heat map” visualisation to enable viewing highly detailed data at very large scale. For example, to be able to see areas of vegetation encroachment over large areas, without having to render all the individual encroachment data points.



Support for processing, managing and annotating photos has been improved by switching to a new multi-resolution photo platform. This involves pre-processing photos into multi-resolution tiles to enable users to load and work with very large photos without having to wait for full resolution data to load.

Support for large megapixel imagery has been improved. Larger images can now be pre-processed into tiled “pyramids” to allow for better streaming across the internet.

Research and Development

Next generation internal data format

Work is well underway on the creation of a next generation internal point cloud storage format. This is core IP with the current generation forming the basis of Pointerra’s patents.

The new format builds on lessons learnt over the past 6 years and will underpin the ability to provide new features and analytics capabilities. A first iteration of the next generation internal data format is expected to enter full testing during the next quarter.

R&D efforts also continue to focus on the following strategic areas:

1. Development of a platform to underpin the delivery of point cloud analytics to Pointerra customers;
2. Developing a catalogue of analytics algorithms, in particular extraction of objects of interest from large scale datasets (e.g. poles, trees, signs), automatic point cloud classification and imagery analysis;
3. Broadening the platform to support storage, visualisation and analysis of complementary 3D data types, including imagery, CAD and vector layers;
4. Reducing the cost of providing the service through changing the way that Pointerra’s processed data is stored and streamed to client browsers and applications using the Amazon Web Services (AWS) cloud platform;
5. Enhancing the core web platform to support the development of additional apps that utilise the core Pointerra API and available data; and
6. Exploring methods to apply neural network machine learning technology to 3D point cloud data.

Corporate & Compliance

Pointerra Team Growth

During the Quarter the Company continued to make investments in people across the development and sales team to provide additional scale in meeting demand for solution development and address sector sales opportunities in Australia and the US.

Headcount remained steady at 32 (26 FTE's) during the quarter, with 19 in Australia and 13 in the US. The Company expects to make additional BD and sales appointments in coming quarters as the business continues to scale.

Cashflow & ACV

Consistent with previous quarters, the Company again highlights that quarter-on-quarter cash receipts may continue to be variable as new customers are on-boarded following contract award with a variety of different payment cycles including monthly, quarterly, annually, and even multi-year in advance agreements.

This ongoing variability in quarterly cash receipts is however expected to smooth out in time as ACV continues to grow and the size and diversity of Pointerra3D's portfolio of Core, Analytics and Answers customers continues to mature.

The Company is currently working through a number of contract renewals with existing US energy utility customers, a process that is expected to further add to growth in ACV via expansion of existing contracts and the addition of new subscriptions. Accordingly, the Company will update the market in relation to ACV growth during the month of February.

Cash Receipts

During the quarter ended 31 December 2022 the Company received A\$1.96 million in customer receipts, compared to the 30 September 2022 quarter figure of A\$3.41 million, which contributed to a net cash outflow from operating activities of A\$0.98 million for the quarter.

Short-term program delays by some US customers during the quarter impacted invoicing and cash collections however this situation is expected to rebound in Q3 and Q4 FY23 and the core business operation continues to self-fund organic growth across the business in Australia and the US.

Cash Outflows (Summary of Expenditure)

During the quarter, payments for Research and Development represented salary allocations of Pointerra team members who are 100% focused on R&D activities.

Payments for Product Manufacturing and Operating Costs represent the portion of Pointerra's AWS (Amazon Web Services) cloud platform expenditure allocated to supporting paying customers as well as 3rd party data procurement costs made on behalf of customers. Ongoing

AWS costs as a percentage of revenue are expected to trend down in coming quarters as further cost optimisation strategies are adopted in conjunction with AWS engineers.

Payments for Staff Costs represent salaries for administration, sales, and general management activities by Pointerra team members.

Payments for Administration and Corporate Costs represent general costs associated with running the Company, including conference travel and attendance costs, ASX fees, legal fees, adviser fees and premises rent.

Cash outflows for the quarter were in line with management expectations and the cash balance as of 30 December 2022 amounted to A\$2.75 million. Please refer to the attached Appendix 4C for further details on cash flows for the quarter.

The aggregate amount of payments to related parties and their associates included in the current quarter cash flows from operating activities were A\$0.10 million comprising Directors fees, salaries, and superannuation.

This announcement has been authorised and approved for release by the Board of Pointerra Limited.

ENDS

Appendix 4C

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

Name of entity

Pointerra Limited

ABN

39 078 388 155

Quarter ended ("current quarter")

31 December 2022

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	1,962	5,373
1.2 Payments for		
(a) research and development	(517)	(859)
(b) product manufacturing and operating costs	(943)	(1,153)
(c) advertising and marketing	(58)	(113)
(d) leased assets	-	-
(e) staff costs	(1,053)	(2,583)
(f) administration and corporate costs	(810)	(1,840)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	(11)	(18)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	453	453
1.8 Other (provide details if material)	-	(24)
1.9 Net cash from / (used in) operating activities	(977)	(764)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	(28)	(42)
(d) investments	-	-
(e) intellectual property	(3)	(12)
(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 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	(31)	(54)

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	3,929	3,596
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(977)	(764)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(31)	(54)

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	(173)	(30)
4.6	Cash and cash equivalents at end of period	2,748	2,748

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	2,698	3,879
5.2	Call deposits	50	50
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)	2,748	3,929

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	(104)
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.

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

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 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)	(977)
8.2 Cash and cash equivalents at quarter end (item 4.6)	2,748
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	2,748
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	2.8
<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: N/A	
<i>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.</i>	

Compliance statement

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

Date:31 January 2023.....

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 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.