

25 January 2023

QUARTERLY ACTIVITIES REPORT

Quarter Ended 31 December 2022

Emerging mineral processing technology company, Zeotech Limited (ASX: ZEO, "Zeotech" or "the Company") is pleased to provide the following update and commentary on activities undertaken during the three-month period ended 31 December 2022 (the "quarter").

HIGHLIGHTS

- Multi-stage targeted research program executed with Griffith University ("Griffith") to develop and validate the application of Zeotech products for controlling landfill methane emissions.¹
- Griffith hosts Zeotech and the Head of Carbon from Cleanaway Waste Management Limited ("Cleanaway") ahead of launching the landfill methane control program.
- Pilot plant ("Pilot") research program for the Company's novel and proprietary mineral processing technology concludes, achieving its principal objectives of demonstrating a continuous closed-loop circuit from both feedstock options.²
- Maiden samples of manufactured zeolite product dispatched to a North American company, together with a further sample of Toondoon crude kaolin to a Chinese prospect for testing and analysis.
- Technology development will be accelerated under two parallel work streams:
 - Lithium by-product to zeolite process development to be advanced by the Resources Technology and Critical Minerals Processing Trailblazer Program³ ("Trailblazer") to be undertaken at The University of Queensland ("UQ");
 - Kaolin feedstock to zeolite process development will be undertaken at the Company's recently established lab facility at Brisbane Technology Park, following commissioning of a scaled-up in-house Pilot.
- The Company executed land purchase agreements ("Agreements") and completed settlement of the freehold land underlying the Company's approved Mining Lease (ML 80126) at the high-grade Toondoon kaolin project ("Toondoon").
- Mr Alister Morrison, a senior executive with 25-years of strategic international experience across energy, natural resources and early-stage technology commercialisation, is appointed Chief Executive Officer (CEO).

Managing Director, Peter Zardo, said:

"We look forward to launching the methane control program next month and welcome the Government's methane pledge, which highlights the significant potential that this program could deliver for the Company."

¹ ASX Announcement 24/10/2022 "Zeotech to Develop Products for Methane Control"

² ASX Announcement 28/11/2022 "Successful Completion of Pilot Plant"

³ ASX Announcement 22/04/2022 "University Trailblazer Partnership for ZEO Lithium Cleantech"

"We are also delighted to attract someone of Alister's calibre to the role of CEO and I'm looking forward to working closely with Alister and leveraging his extensive senior management, industry and commercialisation experience as we target further growth in 2023."

MANUFACTURED ZEOLITE MINERAL PROCESSING TECHNOLOGY

Zeotech to Develop Products for Methane Control in Collaboration with Cleanaway

The Company executed a 12-month multi-stage targeted research program with Griffith to develop and validate the application of Zeotech products for controlling landfill methane emissions.

The program is scheduled to commence from February 2023, and will be undertaken in collaboration with Cleanaway, Australia's leading waste management, industrial and environmental services company.

Following the initial program development, [Griffith hosted representatives from Zeotech, together with Dr. Taku Ide, Head of Carbon, from Cleanaway](#), to discuss the proposed research activities, as well as possible method development for carbon accounting and adjacent opportunities that the program has the potential to deliver.



(from left to right) Connie Zhao (ZEO), Dr. John Vogrin (ZEO), Dr. Taku Ide (CWY), Peter Zardo (ZEO), Carolyn Parkinson (Griffith), and Dr. Chris Pratt (Griffith)

Dr Chris Pratt, from Griffith's School of Environment and Science and Australian Rivers Institute, said: *"We are therefore excited to be working with key partners on such a valuable project which could help a traditionally hard-to-abate sector achieve greenhouse gas reduction, and potentially support Australia's recent pledge to reduce methane emissions by 30 per cent by 2030."*

Dr Taku Ide, Head of Carbon, Cleanaway, added “We are excited to collaborate with both Griffith University and Zeotech to explore new and innovative application of zeolite to reduce fugitive methane from landfills. Success of this research can help Cleanaway deliver on its 1.5°C aligned emissions reduction targets.”

On 23 October Australia pledged to reduce methane emissions by 30 per cent by 2030, as part of the Global Methane Pledge.

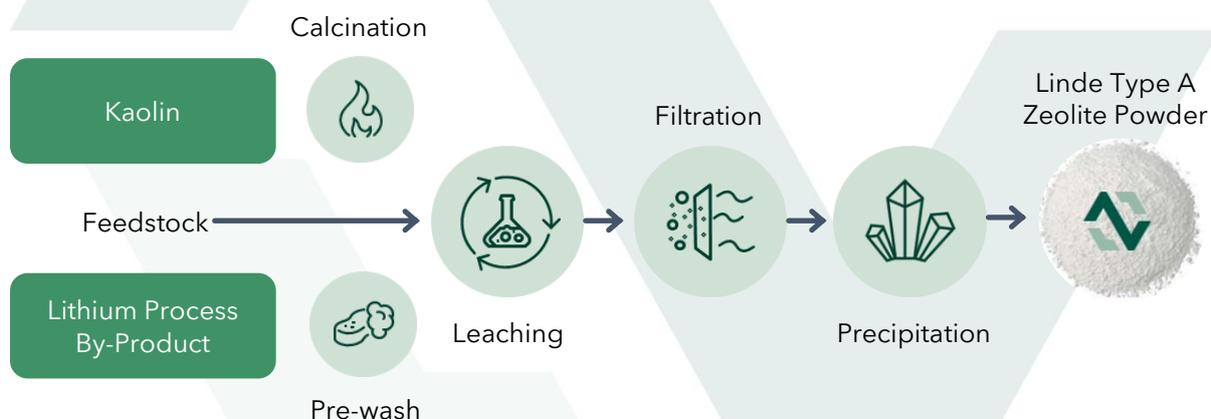
OPERATIONAL UPDATE

The University of Queensland

Completion of Pilot Program

During the quarter, the Company concluded the Pilot research program for its novel and proprietary mineral processing technology with UQ School of Chemical Engineering and UniQuest, UQ’s commercialisation company.

The Pilot has been in operation at UQ since February 2021⁴ and has achieved its principal objectives by demonstrating a continuous closed-loop circuit from lithium process by-product (leached spodumene) and kaolin feedstock options, providing process validation of the patent-pending technology.



Simplified flowsheet representation of Zeotech’s novel and proprietary process.

Effort during the quarter was focussed on continued performance runs which targeted process optimisation and de-risking along with establishing the optimal conditions for leaching and precipitation from kaolin feedstock.

This resulted in more than twenty kilograms of manufactured zeolite 4A being produced during the Pilot program.

⁴ ASX Announcement 16/02/2021 “Zeolite Pilot Plant Program Commences”

Preparation of product specification and safety data sheets for the Company's products were also completed during the quarter and have supported further engagement with potential offtake partners and accompanied product sample shipments.

Outlook

Development of the Company's proprietary mineral processing technologies will be accelerated under parallel work streams.

The Trailblazer program will be the primary initiative to progress the Company's innovation associated with lithium process by-product feedstock, in conjunction with UQ and Covalent Lithium Pty Ltd.

The objective of the Trailblazer is to advance the technology from Pilot through to commissioning and factory acceptance of a large-scale commercial demonstration plant, with technology readiness level milestones set at each contingent stage of development.

Stage 1 of the Trailblazer will focus on process optimisation to enhance process economics and produce a conceptual economic feasibility study, which will form the basis of an investment decision before advancing to a demonstration plant under stage 2.

The [Trailblazer Universities Program](#) has also continued to advance. The Company is currently awaiting confirmation from UQ regarding formal approval.

Further de-risking and optimisation of the proprietary process which utilises kaolin feedstock will shift in-house to the Company's recently refurbished lab facility at Brisbane Technology Park.

The scaled-up Pilot provides the capability to expand Zeotech's manufactured zeolite product range by researching and developing different zeolite synthesis processes and grades of zeolite for a variety of applications. The Company considers the ability to differentiate products by grade could offer a competitive advantage and have significant utility for large-scale applications, such as landfill methane control and agriculture.

Griffith University

Methane Control Program

Following execution of the multi-stage targeted research program, Griffith commenced recruitment of a dedicated Post-doctoral Research Fellow who will be allocated full-time to the project.

The process received strong interest, demonstrating the considerable focus on GHG mitigation, along with the potential of the proposed program and renewed attention on methane emissions from Australia's participation in the [Global Methane Pledge](#).

The recruitment process was finalised shortly after the end of the quarter, and Zeotech is pleased to announce the appointment of Niloofar Ordou to the role of Research Fellow.

Niloofer holds a Master of Environmental Engineering with Advanced Studies from Griffith University and prior to commencing this role, was employed as an Environmental officer at Department of Environment and Science for the Queensland Government.

Zeotech would like to warmly welcome Niloofer to the project team and is confident she will make a significant contribution to advancing the research.

Operations

Brisbane Technology Park

Fitout of the office and lab facilities at Brisbane Technology Park was completed during the quarter.

The scaled-up in-house Pilot will be used for optimising and further de-risking the Company's patent-pending mineral processing technology from kaolin feedstock, whilst enabling development of new zeolite synthesis processes, primarily targeting manufacture of new zeolite products.



(left) Dr. John Vogrin - Project Manager
(right) Kieran Kelly - Lab Manager and Zhila Amir Zadeh - Research Technician
Zeotech lab facilities - Brisbane Technology Park

The Pilot will be capable of generating manufactured zeolite product for the Company's large-scale research programs in agricultural nutrient management and landfill methane control, together with supporting marketing activity and enhancing engagement with potential offtake or joint venture partners.

Expansion of Zeotech Research Capability

Commensurate with the recently established in-house lab facilities, the Company has expanded its research personnel with the recruitment of Kieran Kelly and Zhila Amir Zadeh.

Kieran holds a Bachelor of Engineering (Chemical) and a Bachelor of Biotechnology (Process Technology) (Hons.) from UQ and is appointed to the role of Laboratory Manager.

Prior to joining Zeotech, Kieran worked as a Research Technician for UQ School of Chemical Engineering and was actively involved in the Company's research and development activities at the university.

Zhila Zadeh holds a Master of Engineering (Materials Engineering) from Shiraz University and has been appointed to the role of Research Technician.

Like Kieran, Zhila joins Zeotech from the UQ School of Chemical Engineering and is an experienced technician who has worked on a variety of research projects over the past 10-years, and more recently the Company's manufactured zeolite pilot program.

The recruitment of Kieran and Zhila highlights the strong working relationship with The University of Queensland and supports a tangible career pathway for students and researchers to transition to an industry role and continue their professional development.

Product Marketing

Maiden Manufactured Zeolite sample dispatched to North America

In December, samples of the Company's manufactured zeolite product were dispatched to a North American company following ongoing correspondence with the counterparty over the last 12-months. The company is part of a global brand that is domiciled in Europe and specialises in animal feed products.

Toondoon Kaolin

The Company continues to assess opportunities for DSO of Toondoon's near surface, high-grade raw ore kaolin.

A further sample of Toondoon's raw ore kaolin was dispatched during the quarter to a Chinese prospect for testing and analysis.

The Company has continued to engage with Indian counterparties for its DSO product and has held further discussions during the quarter with further support from, Trade Investment Queensland ("TIQ").

Market conditions persists as a key constraint for furthering DSO negotiations. Notwithstanding the decline in shipping freight rates across some categories, this has not been consistent among all sectors. DSO margins remain challenging, as underlying input costs continue to impact supply chain economics.

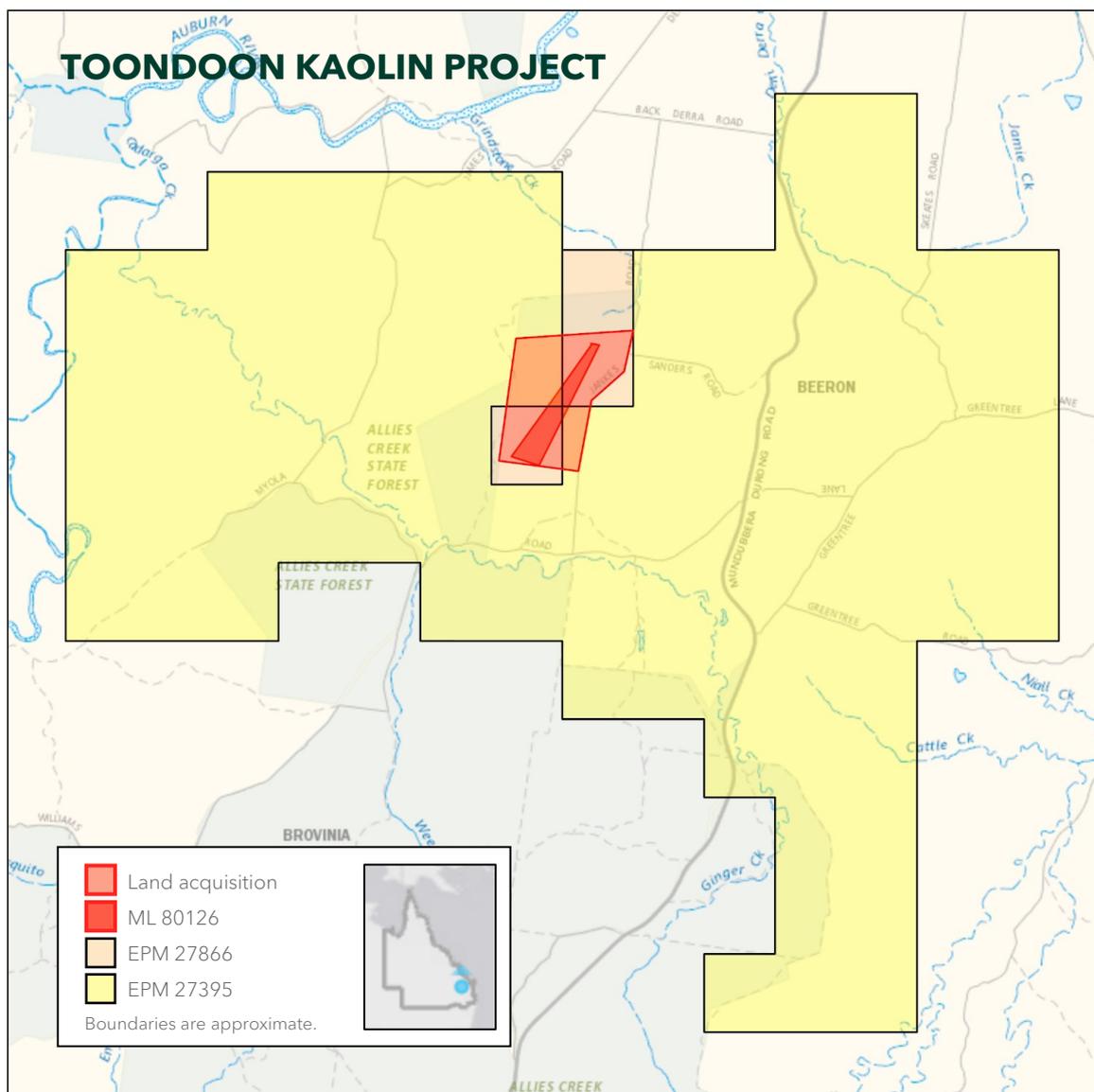
MINING TENEMENTS

Toondoon Kaolin Project

Land Purchase Agreements Accelerate Toondoon Project

The Company executed land purchase agreements and achieved settlement of the freehold land underlying the Company's approved Mining Lease (ML 80126) at the high-grade Toondoon project, located in the North Burnett District of Queensland.

The Toondoon project consists of a granted ML together with two granted Exploration Permit for Minerals (EPM 27395 & 27866) across 28,000ha, and hosts one of the highest-grade raw ore kaolin deposits held under an approved ML in Australia⁵.



The underlying freehold land of approximately 682ha covers the entirety of the project's existing's ML as well as overlapping the adjacent EPM's. The land provides direct access to local roads and water sources which will be necessary for future mining operations.

The acquisition accelerates time to mining by facilitating greater control over necessary approvals and represents a major de-risking initiative for Zeotech. Further, it affords the Company the opportunity to potentially consider a regional manufacturing opportunity for its zeolite production hub.

⁵ ASX Announcement 23/08/2021 "ZEO Acquires High-Grade Kaolin Project within Approved ML"

Planning & Approvals

During the quarter, the Company commenced work on planning approvals, including initiating a traffic impact assessment for notifiable road use, together with preliminary work on cultural heritage approvals.

The underlying land covering the whole the Company's Mining Lease (ML 80126) is freehold and therefore it is not overlapped by any areas where native title exists. Together with the acquisition of the freehold land, which was completed during the quarter, it is expected to substantially reduce the complexity of planning approvals, mining operations and access.

Port of Bundaberg

In November, CCO Scott Burkhart attended the Port of Bundaberg stakeholder meeting, hosted by Gladstone Ports Corporation ("GPC") together with Sugar Terminals Limited ("STL").

The purpose of the stakeholder meeting was to provide an update on the Common User Infrastructure ("CUI") development, outlook for the port and opportunities for the Wide Bay Burnett region.

The \$21m CUI project will expand the ports capability to handle bulk commodities, including minerals such as kaolin.

The new infrastructure will have the capacity to provide competitive export loading rates of up to 2,000 tonners per hour, depending on the commodity. The Company considers the capacity to offer a bulk shipping option to prospective DSO customers provides a potential economic advantage, with the Toondoon project situated within 230kms of the Port of Bundaberg.

Abercorn Kaolin Project

The Abercorn Project is located in central Queensland and has demonstrated it contains consistent grade of kaolinite mineralisation.

No groundwork was undertaken during the quarter.

CORPORATE

Appointment of Chief Executive Officer

Zeotech appointed Mr Alister Morrison (MSc, GAICD, ACEcD) as Chief Executive Officer (CEO), effective 13 March 2023.

Mr Morrison is an accomplished senior executive with 25-years of strategic international experience across energy, natural resources and early-stage technology commercialisation sectors.

Toondoon Land Acquisition

On 8 December 2022, the Company executed Agreements for the freehold land underlying the Company's approved Mining Lease (ML 80126) at the high-grade Toondoon kaolin project, located in the North Burnett District of Queensland. The property acquisition was settled on 20 December 2022.

Annual General Meeting

The Company's Annual General Meeting (AGM) was held on 28 November at the Ground Floor Conference Rooms, 216 St Georges Terrace, Perth WA.

All resolutions were determined by the conduct of a poll. All resolutions were passed.

Commencement of legal proceedings against Zeotech

On 10 November 2022, the Company advised that Gold Coast Tweed Pet Motels Pty Ltd ("the Plaintiff") had commenced legal proceedings against the Company in the Supreme Court of Queensland⁶. The proceedings relate to the Second Milestone Performance Rights in the Company, issued to the Plaintiff as part consideration under the Abercorn Kaolin Project Term Sheet executed on 9 August 2019.

While the matter is before the Court, the Company does not propose to make any further comment in relation to the proceedings.

APPENDIX 5B - QUARTERLY CASH FLOW REPORT

The cash position of the Company on 31 December 2022 was \$2.152m.

Subsequent to the end of the quarter, the Company received a cash refund of \$1.041m from its R&D tax incentive claim for the financial year ending 30 June 2022.

Details of mining exploration activities

Details of exploration activities during the quarter are set out above.

Exploration and evaluation expenditure for the quarter comprised Toondoon and Abercorn resource evaluation work \$7,000 and rents, rates, tenement management and miscellaneous expenses \$14,000. Other associated R&D project costs were \$48,000.

Details of mining production and development activities

No production and development activities were undertaken during the quarter.

Details of related party payments

The aggregate amount of payments to related parties and their associates included in the current quarter Cash flows from operating activities were \$125,000, comprising director salaries (inclusive of superannuation), directors fees and consulting fees.

⁶ ASX Announcement 10/11/2022 "Commencement of Legal Proceedings against Zeotech"

This Announcement has been approved by the Board.

- End -

For further information please contact:

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About Zeotech

Zeotech Limited (ASX: ZEO) is a team of dedicated people, working together to build a future focused company, leveraging proprietary technology for the low-cost production of advanced materials 'manufactured zeolites' to deliver solutions aimed at addressing sustainability challenges.

Zeotech Limited - Social Media Policy

Zeotech Limited is committed to communicating with the investment community through all available channels.

Whilst ASX remains the prime channel for market-sensitive news, investors and other interested parties are encouraged to follow Zeotech on Twitter ([@zeotech10](https://twitter.com/zeotech10)) and [LinkedIn](#).

Subscribe to ZEOTECH NEWS ALERTS - visit <https://zeotech.com.au/contact/>

No New Information

Except where explicitly stated, this announcement contains references to prior exploration results and Mineral Resource estimates, all of which have been cross-referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the results and/or estimates in the relevant market announcement continue to apply and have not materially changed.

Forward-looking Statements

This release may contain certain forward-looking statements with respect to matters including but not limited to the financial condition, results of operations and business of Zeotech and certainty of the plans and objectives of Zeotech with respect to these items.

These forward-looking statements are not historical facts but rather are based on Zeotech current expectations, estimates and projections about the industry in which Zeotech operates, and its beliefs and assumptions.

Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates", "guidance" and similar expressions are intended to identify forward looking statements and should be considered an at-risk statement.

Such statements are subject to certain risks and uncertainties, particularly those risks or uncertainties inherent in the process of developing technology and in the endeavour of building a business around such products and services.

These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond the control of Zeotech, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements.

Zeotech cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of Zeotech only as of the date of this release. The forward-looking statements made in this announcement relate only to events as of the date on which the statements are made. Zeotech will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this announcement except as required by law or by any appropriate regulatory authority.

Tenement Information as required by Listing Rule 5.3.3

The following is a table setting out the information as required by ASX Listing Rule 5.3.3, namely:

1. Mining tenements held at the end of the Quarter and their location;
2. Mining tenements disposed during the Quarter and location;
3. Beneficial percentage interests held in farm-in or farm-out agreements at end of Quarter; and
4. Beneficial percentage interests held in farm-in, or farm-out agreements acquired or disposed of during the Quarter.

Location	Tenement	Interest at beginning of quarter (%)	Interests relinquished, reduced or lapsed (%)	Interests acquired or increased (%)	Interest at end of quarter (%)
Australia	EPM 19081	100%	Nil	Nil	100%
Australia	EPM 26837	100%	Nil	Nil	100%
Australia	EPM 26903	100%	Nil	Nil	100%
Australia	EPM 27427	100%	Nil	Nil	100%
Australia	ML 80016	100%	Nil	Nil	100%
Australia	EPM 27395	100%	Nil	Nil	100%
Australia	EPMa 27866	100%	Nil	Nil	100%

Appendix 5B

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

Name of entity

ZEOTECH LIMITED

ABN

29 137 984 297

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	-	-
1.2 Payments for		
(a) exploration & evaluation	(21)	(58)
(b) development	-	-
(c) production	-	-
(d) staff costs	(267)	(492)
(e) administration and corporate costs	(196)	(475)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	6
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (Technology expenses)	(48)	(153)
1.9 Net cash from / (used in) operating activities	(532)	(1,172)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	(350)
(c) property, plant and equipment	(1,205)	(1,370)
(d) exploration & evaluation	-	-
(e) investments	-	-
(f) other non-current assets	(6)	(18)

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(1,211)	(1,738)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	2,210
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	(44)	(55)
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	(44)	2,155

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	3,939	2,907
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(532)	(1,172)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,211)	(1,738)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(44)	2,155

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	2,152	2,152

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	2,076	3,863
5.2	Call deposits	76	76
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)	2,152	3,939

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	125
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.

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

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.</i>		
<i>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.		
N/A		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(532)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(532)
8.4 Cash and cash equivalents at quarter end (item 4.6)	2,152
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	2,152
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	4.05
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	

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

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

Answer: N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

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

Date: 25 January 2023

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

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg *Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.