31 October 2024
ASX: CRI

QUARTERLY REPORT 30 SEPTEMBER 2024

The Board of Critica Limited (Critica, the Company, ASX: CRI) is pleased to provide the Quarterly Activities Report for the three months ending September 30, 2024. During the quarter the Company achieved a number of significant milestones including a Company name change, $6.8m capital raising while advancing exploration drilling and metallurgical testwork at the flagship Jupiter as part of the Brothers Project.

HIGHLIGHTS

- **Announced new strategy, focussing on critical minerals and flagship Brothers clay-hosted, rare earth Project which includes Jupiter.**
- **Changed Company name to Critica Limited to reflect new strategic focus. New ASX code: CRI.**
- **Completed Capital Raising via Placement and Share Purchase Plan, totalling $6.8m raised at $0.019 per share, including new supportive institutional investors who continue to hold from:**
  - $2.5m investment from NorthStar Impact Fund for 5% shareholding
  - $1m investment from Lion Selection Group (ASX: LSE) for 2% shareholding
- **The unmarketable parcel share sale facility is nearing completion, and for those shareholders who are selling their shares through the sale facility, the Company looks forward to updating shareholders and remitting proceeds from the sale shortly. The process is being undertaken by Bell Potter.**
  - Completed 100% acquisition of Brothers rare earth Project, including Jupiter:
  - Remaining 30% of Project acquired via issue of 78.95m CRI shares to JV partner
- **Completion of the sale of Riley Iron Ore Mine to Goldvalley Brownstone Pty Ltd for $3m.**
- **Drilling program at Jupiter returned further, exceptional results:**
  - record-breaking BRAC281 intersected 57m @ 3,430ppm TREO
  - 356 drill holes completed for circa 22km of drilling into Jupiter clay-hosted REE target area
  - Assays confirmed broad REE clay zones up to 80m thick
  - Resource drilling program saw Jupiter drilled to a density of 500m x 250m
  - Detailed dataset positions Critica well for resource estimation work and advancing metallurgical programs
- **Announced new, satellite rare earth discovery at Brothers Project adjacent to Jupiter:**
  - Broad zones of rare earth mineralisation intersected 40km to the east of Jupiter.
  - Reconnaissance style drilling reported up to 8m @ 4,256ppm TREO occurring with broad zones of RE mineralisation
  - Significant values of Dysprosium and Terbium amid multiple high-grade zones of mineralisation intersected over 8km of strike
  - Up to 34% MREO suggests potential for high MREO/TREO ratio
  - Low Thorium and Uranium
  - 64 Aircore holes drilled in regional program with assay results still pending for 48 holes
- **Metallurgical testwork program commenced at Jupiter Project:**
  - Technical team reviewed mineralogical data to inform design of metallurgical processing routes
  - Testwork focus on removing quartz, iron oxides, feldspar for efficient beneficiation methods
- **New Company presentation released and presented at Melbourne Mining Club Cutting Edge event.**
- **Work programs remain on track to deliver a Maiden Resource for Jupiter by end of Q4 2024.**

OPERATIONAL ACTIVITIES

Drilling Program Completed at Jupiter

Critica completed 356 drill holes for circa 22 km of drilling into the Jupiter clay-hosted REE target area before the end of the quarter. Assay results from the comprehensive drill program confirmed broad clay zones, up to 80 metres thick, occurring over the entire Jupiter alkaline intrusion. The clay zone at Jupiter has broad, high grade REE mineralisation that typically demonstrates excellent continuity in both grade and width.

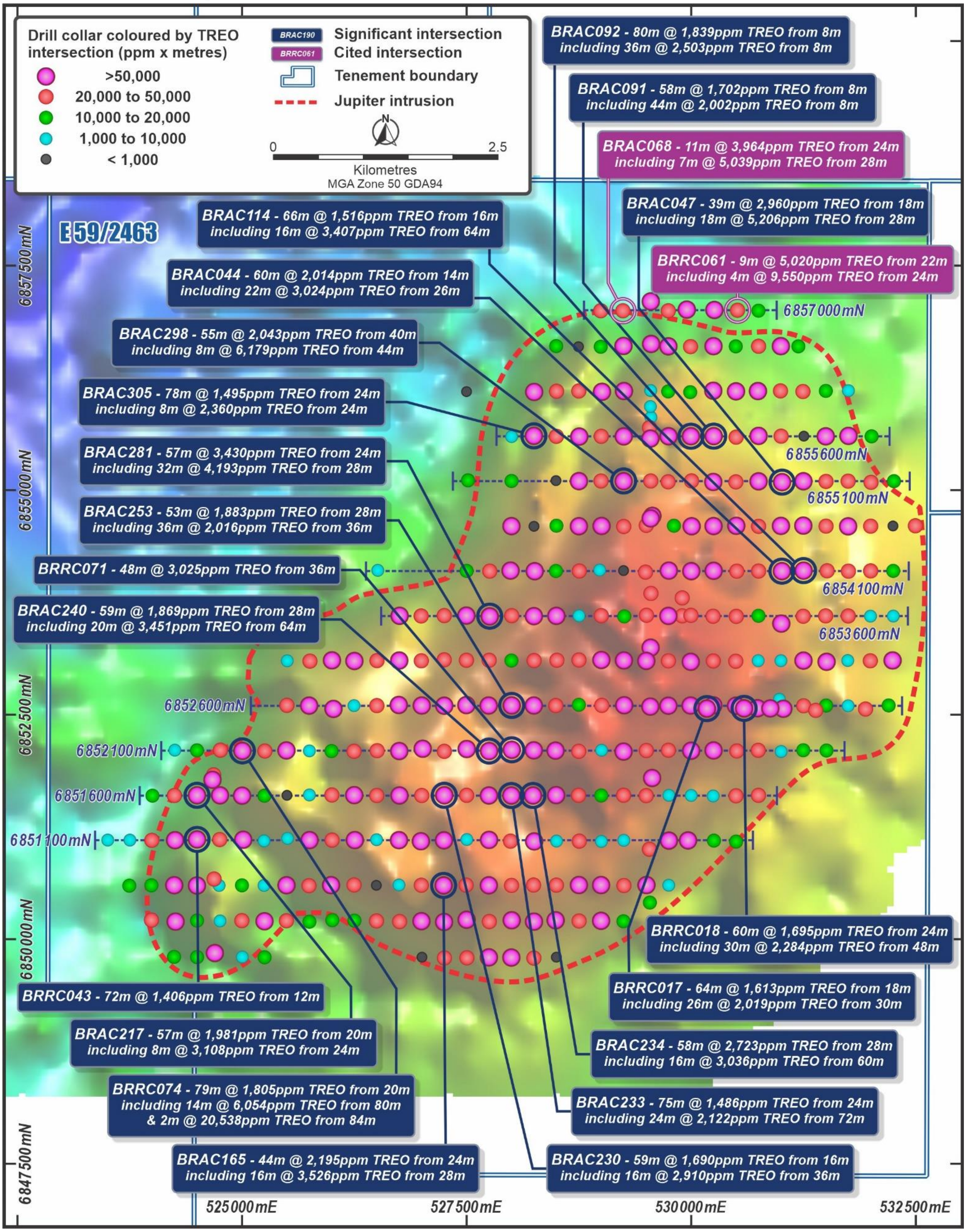
The receipt of the final batch of assays marked completion of the first stage of the resource drill out and saw Jupiter successfully drilled to a density of 500m by 250m over the entire 40 km^2 target. On 1 August 2024, Critica announced that a follow up drilling program would target high grade zones, reducing the drill spacing in these priority areas to 250m by 250m. Critica's detailed dataset and is positions the Company to focus on resource estimation work and advancing a comprehensive metallurgical program.

Ongoing assessment of the assay dataset continued to confirm that the magnetic rare earth component consistently averages 23% and that uranium and thorium levels both remain very low throughout the entire Jupiter system.

Table 1. 20 BEST TREO grade and thickness intersections from Air Core Drilling at Jupiter

Hole No.	Metres/TREO ppm	Including TREO ppm
BRRC017	**64m @ 1,613**	**26m @ 2,019**
BRRC018	**60m @ 1,695**	**30m @ 2284**
BRRC043	**72m @ 1,406**	
BRRC071	**48m @ 3,025**	
BRRC074	**79m @ 1,805**	**14m @ 6,054**
BRAC044	**60m @ 2,014**	**22m @ 3,024**
BRAC047	**39m @ 2,960**	**18m @ 5,206**
BRAC091	**58m @ 1,702**	**44m @ 2,002**
BRAC092	**80m @ 1,839**	**36m @ 2,503**
BRAC114	**66m @ 1,516**	**16m @ 3,407**
BRAC165	**52m @ 2,077**	**16m @ 3,526**
BRAC217	**57m @ 1,981**	**8m @ 3,108**
BRAC230	**59m @ 1,690**	**16m @ 2,910**
BRAC233	**75m @ 1,486**	**24m @ 2,122**
BRAC234	**58m @ 2,723**	**16m @ 3,036**
BRAC240	**59m @ 1,869**	**20m @ 3,451**
BRAC253	**53m @ 1,883**	**36m @ 2,016**
BRAC281	**57m @ 3,430**	**32m @ 4,193**
BRAC298	**55m @ 2,043**	**8m @ 6,179**
BRAC305	**78m @ 1,495**	**8m @ 2,361**

Figure 1 | Best 20 Jupiter intersections to date coloured by TREO grade thickness on gravity image.



Regional Exploration Identified New Rare Earth Discovery

During the quarter, Critica undertook regional exploration drilling at outside the Jupiter Project area and identified a new discovery approximately 40km east of Jupiter. The results of the program indicate the potential for high ratios of the sought-after magnet rare earth oxides (MREO) with drill intersections containing up to 34% MREO.

Results identified:

- Up to 8m @ 4,256ppm TREO
- Significant values of Dysprosium and Terbium along with low values of Uranium and Thorium
- Multiple high-grade zones of mineralisation intersected over 8km of strike
- High success rate with substantial rare earth mineralisation occurring in multiple aircore holes over very broad spacing
- 64 Aircore holes were drilled, with reports returned to date from the first 16 holes and assays pending for the remaining 48 holes

Philippa Leggat, commented:

"These latest drill results clearly demonstrate the potential of the broader Brothers Project which now encompasses over 1,353 square kilometers of highly prospective tenure. The high 'strike rate' we are seeing from such broad spaced, first pass, regional drilling is particularly pleasing."

"Having had such great success from our drilling at Jupiter, the Team is excited to see satellite discoveries starting to emerge around the Project. We look forward to sharing the regional drilling results as we receive them."

Table 2. Best Results from Regional Aircore Reconnaissance Drilling Program

Hole No.	Metres/TREO ppm	Including TREO ppm	MREO/TREO (Incl Intersections)
BRAC316	**46m @ 1,675**	**6m @ 3,541**	**34%**
BRAC318	**22m @ 2,239**	**4m @ 4,327**	**32%**
BRAC321	**34m @ 2,293**	**8m @ 3,605**	**33%**
BRAC327	**16m @ 2,656**	**8m @ 4,256**	**22%**

Figure 2 | Priority regional targets location map

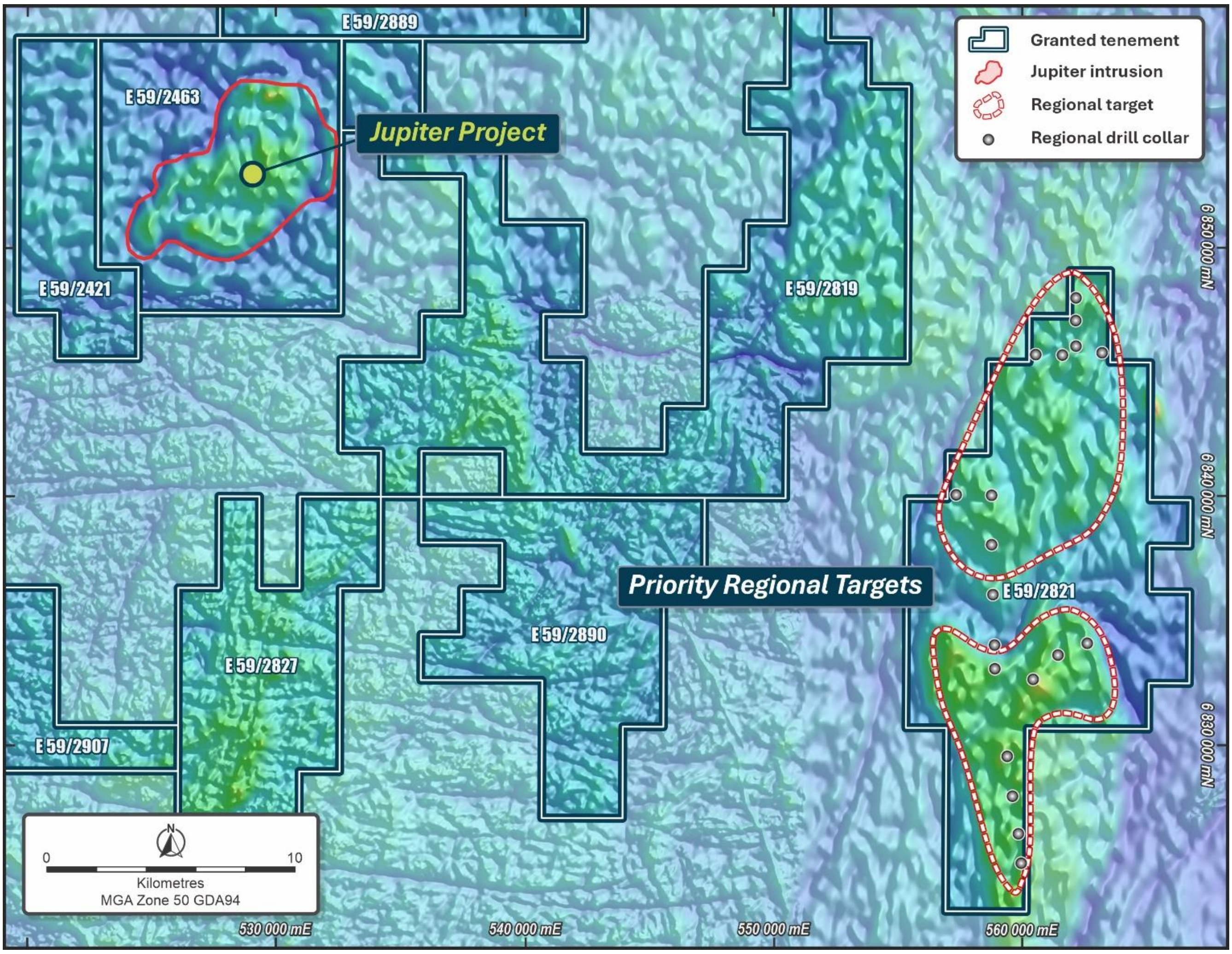
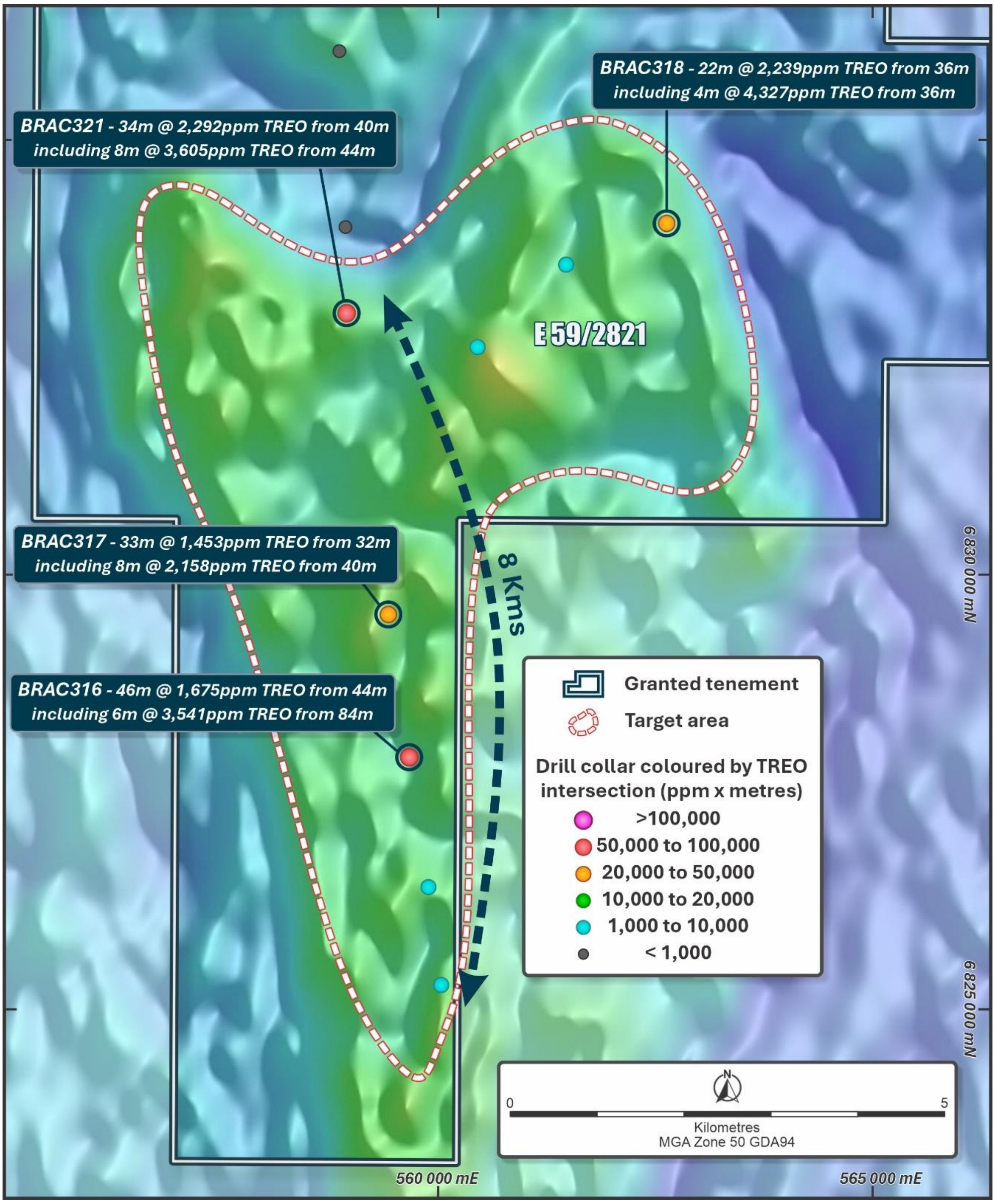


Figure 3 | Regional rare earth discovery 40km east of Jupiter



Metallurgical Testwork Program at Jupiter

During the quarter Critica's commenced a comprehensive metallurgical program to follow on from the initial resource drill-out at the Company's flagship 40 km2 Jupiter rare earth discovery and the Brothers Project. Critica's experienced technical team conducted a series of reviews of the mineralogical data, to inform the design of metallurgical processing routes and align them with Jupiter's style of mineralisation.

The initial testwork is focusing on removing coarse quartz, iron oxides and feldspar via common, cost effective, physical separation methods, with the aim of upgrading the clay-hosted rare earth mineralisation. This initial work is designed to assess the potential and efficacy for creating a beneficiated product, because of the significant benefits that this could yield. This program will inform and be a precursor to subsequent extractive metallurgical test work.

The broader, metallurgical program is planned to follow in stages and will be conducted across several independent laboratories. Different test work may be conducted in parallel or in series, to deliver results as efficiently and effectively as possible.

South-West Project

Chalice Mining, the majority owner and operator, elected to drop the tenements held in the Joint Venture and the Company agreed.

CORPORATE

Change of Company Name and New Constitution

As a result of a whole-of-company review during 2024, the Company took action to consolidate its project portfolio and to focus on assets that were deemed to be strategic for growth and to better reflect future market opportunities. With a strategic focus on critical minerals, the clay-hosted, rare earth project, Brothers which includes Jupiter, became the flagship Project. It was determined that a new and fresh company name would better reflect the new strategic direction. On 11 September, the Company name was changed on the ASX to Critica Limited accompanied by a new ASX stock code: CRI and CRIO for the listed options. A New Constitution approved by shareholders was announced on 26 August 2024.

Capital Raising

During the quarter the Company successfully completed a capital raising incorporating a two-tranche Placement and a Share Purchase Plan (SPP) to raise $6.8m.

Tranche 1 of the Placement was completed on 5 July 2024 through the issue of 172,501,955 fully paid ordinary shares in the Company (Shares) at an issue price of A$0.019 in addition to the closing of the Acuity Capital facility by which 35.2 million shares were transferred to Lion Selection Group raising $0.67m . Following shareholder approval at the Company's general meeting on 22 August 2024, the Company confirmed it had issued 120,619,099 Shares to professional and sophisticated investors and certain directors of the Company (being, Tim Lindley and Nick Cernotta) pursuant to the second tranche of the Placement (Tranche 2 Placement), raising approximately A$2.3 million (before costs).

The Company issued 32,052,583 Shares on 19 August 2024 to eligible shareholders under the SPP. The issue of Shares under the SPP and Tranche 2 Placement successfully completed the Capital Raising, which raised a total of A$6.8 million (before costs).

Critica Limited was very pleased to welcome institutional investors to the register, including NorthStar Impact Fund ($2.5m) and Lion Selection Group (ASX: LSE) ($1m) via the Placement.

Completion of Jupiter Acquisition

Following shareholder approval at the Company's general meeting on 22 August 2024 (Meeting), the Company issued 78,947,370 fully paid ordinary shares in the Company o Merchant's nominee, Sentinel Exploration Ltd, as consideration for the acquisition. 52,631,580 Consideration Shares will be subject to voluntary escrow until the earlier of 1 March 2025 or a change of control event occurring.

Sale of Riley Iron Ore Mine Completed

During the quarter, Critica announced completion of the sale of wholly owned subsidiary Venture Iron Pty Ltd, the holder of the Riley Iron Ore Mine, to Goldvalley Brown Stone Pty Ltd for $3,000,000 (see ASX announcement dated 24 June 2024). The funds for the sale of Riley have enabled the Company to actively advance the strategic objectives set by the recently refreshed board. The mining bond associated with the project is still pending transfer to Critica ($585k).

Unmarketable parcel share sale facility

As announced on 1 July 2024, Critica established a facility for shareholders who held parcels of fully paid ordinary shares in the Company (Shares) valued at less than A$500 as at 5:00pm (AWST) on Friday, 28 June 2024 (Record Date) (Unmarketable Parcels) to sell their Shares (Sale Facility).

Based on the Share price at the close of trading on the Record Date of A$0.022 per Share, a holding of 22,727 Shares or less constitutes an Unmarketable Parcel. This represented 52,628,774 Shares held by 2,657 shareholders. The Company appreciates that Unmarketable Parcels can be difficult or expensive to sell, so the Company offered the Sale Facility to enable shareholders who held Unmarketable Parcels to sell their Shares without having to act through a broker or pay brokerage or handling fees. On Friday, 12 July 2024, a first notice was sent to shareholders holding an Unmarketable Parcel advising them of the Sale Facility and providing them with an opportunity to either opt-out of the Sale Facility or acquire additional Shares if they did not want their Shares sold under the Sale Facility (First Notice). A second and final notice was dispatched to shareholders holding an Unmarketable Parcel on Wednesday, 28 August 2024 (First Closing Date) who did not notify the Company that they wish to retain their shareholding.

The unmarketable parcel share sale facility is nearing completion, and for those shareholders who are selling their shares through the sale facility, the Company looks forward to updating shareholders and remitting proceeds from the sale, undertaken by Bell Potter shortly.

Company Presentation

Critica Limited presented to the Melbourne Mining Club Cutting Edge event in August

Click to view presentation

Additional information required by ASX Listing Rule 5.3:

As at 30 September 2024, the Company had $8.5 million cash on hand and the following payments of:

- $1.0m on exploration activities (refer to Item 1.2(a) of Appendix 5B), relating to drilling and activities, tenement fees and rates, and geological staff costs (ASX Listing Rule 5.3.1); and
- there were no mining or development activities during the quarter (ASX Listing Rule 5.3.2); and
- $0.1m in aggregate of payments made to related parties or their associates (refer to Item 6.1 of Appendix 5B) including (ASX Listing Rule 5.3.5): Directors' fees, salaries and superannuation.

Authorised by the Board of Critica Limited.

Philippa Leggat
Managing Director

JOIN CRITICA'S INTERACTIVE INVESTOR HUB
Visit Critica Limited InvestorHub to sign up and engage with the Team at Critica

CONTACT US

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Competent Person's Statement

The information in this report that relates to Exploration Results and Exploration Targets is based on information compiled by Dr. Stuart Owen who is a Member of the Australian Institute of Geoscientists. Dr. Owen is a permanent employee of Critica and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr. Owen consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The Information in this announcement that relates to previous exploration results for the Projects is extracted from the following ASX announcement:

- New Rare Earth Discovery Jupiter Satellite – 17 September 2024
- Another Record Drilling Result – 57m @ 3,430ppm TREO – 17 July 2024

Notes: All material assumptions and technical parameters underpinning the exploration results referred to within previous ASX announcements continue to apply and have not materially changed since last reported. The company is not aware of any new information or data that materially affects the information included in this announcement.

Glossary

RE – Rare earth(s)

REE – Rare earth elements

TREO – Total rare earth oxides

MREO – Magnet rare earth oxides

APPENDIX ONE | TENEMENTS

Mining tenements held at the end of September 2024 Quarter

Project	Location	Tenement	Interest at end of September 2024
Mount Lindsay	Tasmania	3M/2012	100%[4]
	Tasmania	7M/2012	100%
	Tasmania	EL21/2005	100%
North East	Tasmania	EL12/2022	100%
Golden Grove North	Western Australia	P59/2116	100%
	Western Australia	E59/2243	100%
	Western Australia	E59/2244	100%
	Western Australia	E59/2285	95%[1]
	Western Australia	E59/2288	100%
	Western Australia	E59/2506	51%[2]
	Western Australia	E59/1989	51%[2]
Kulin	Western Australia	E70/5077	100%
	Western Australia	E70/5084	51%[3]
	Western Australia	E70/5801	100%
Mount Gibson	Western Australia	E59/2782	100%
Brothers	Western Australia	E59/2710	100%
	Western Australia	E59/2711	100%
	Western Australia	E59/2819	100%
	Western Australia	E59/2820	100%
	Western Australia	E59/2821	100%
	Western Australia	E59/2827	100%
	Western Australia	E59/2889	100%
	Western Australia	E59/2890	100%
	Western Australia	E59/2907	100%
Iron Duke	Western Australia	E59/2421	100%[5]
	Western Australia	E59/2463	100%[5]

Notes
[1] A 5% interest is held by Galahad Resources Pty Ltd with Critica potentially earning up to 100%.
[2] Critica is earning up to 90% interest from Bright Point Gold Pty Ltd on E59/1989 with a 10% interest held by Bright Point Gold. Once Venture has earned a 90% interest, Bright Point must elect to either contribute or dilute to a royalty of 1% NSR.
[3] Critica has the right to earn in to 80% interest from Exactical Pty Ltd. Exactical can elect to contribute or dilute to royalty of 2%.
[4] Renewals lodged with Mineral Resources Tasmania; licences remain active.
[5] Critica acquired 100% interest in Iron Duke, from Merchant Ventures Pty Ltd, a wholly owned subsidiary of Sentinel Exploration Limited.

Mining tenements acquired and disposed during the September 2024 Quarter:

Project	Location	Tenement	Interest at beginning of Quarter	Interest at end of Quarter
Disposed				
Riley	Tasmania	5M/2012	100%	-
North East	Tasmania	EL1/2019	100%	-
North East	Tasmania	EL6/2022	100%	-
North East	Tasmania	EL11/2022	100%	-
Chalice JV	Western Australia	E70/4837	49%	-
Chalice JV	Western Australia	E70/5067	49%	-
Chalice JV	Western Australia	E70/5421	49%	-
Bandy	Western Australia	E77/2940	100%	-
Kulin	Western Australia	E70/5779	100%	
Acquired				
Iron Duke	Western Australia	E59/2421	70%	100%
Iron Duke	Western Australia	E59/2463	70%	100%
Brothers	Western Australia	E59/2889	-	100%
Brothers	Western Australia	E59/2890	-	100%
Brothers	Western Australia	E59/2907	-	100%

Beneficial percentage interests in joint venture agreements at the end of the Quarter:

Project	Location	Tenement	Interest at beginning of Quarter	Interest at end of Quarter
Iron Duke	Western Australia	E59/2421	70%	100%
Iron Duke	Western Australia	E59/2463	70%	100%
Chalice JV	Western Australia	E70/4837	49%	-
Chalice JV	Western Australia	E70/5067	49%	-
Chalice JV	Western Australia	E70/5421	49%	-

Beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the Quarter:

Project	Location	Tenement	Interest at beginning of Quarter	Interest at end of Quarter
Nil				

Appendix 5B

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

Name of entity
Critica Limited

ABN	Quarter ended ("current quarter")
51 119 678 385	30 September 2024

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(1,070)	(1,070)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(171)	(171)
	(e) administration and corporate costs	(680)	(680)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	43	43
1.5	Interest and other costs of finance paid	(9)	(9)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other	-	-
1.9	**Net cash from / (used in) operating activities**	**(1,887)**	**(1,887)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements		
	(c) property, plant and equipment	(8)	(8)
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (3 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 (Riley)	2,950	2,950
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other – sale costs of non-current assets	(250)	(250)
2.6	**Net cash from / (used in) investing activities**	**2,692**	**2,692**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities	6,898	6,898
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	(840)	(840)
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**	**6,058**	**6,058**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	1,643	1,643
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,887)	(1,887)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	2,692	2,692
4.4	Net cash from / (used in) financing activities (item 3.10 above)	6,058	6,058

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**8,506**	**8,506**

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	3,506	643
5.2	Call deposits	5,000	1,000
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)**	**8,506**	**1,643**

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	121
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.

6.1 Directors' fees, salaries and superannuation.

7.	Financing facilities *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.*	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 (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)	(1,887)
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)	(1,887)
8.4	Cash and cash equivalents at quarter end (item 4.6)	8,506
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	8,506
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	4.5

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.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

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

Answer: N/A

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

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: ....31 October 2024…….......................................

Authorised by: The Board of Directors
....
(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.