31 October 2025

September 2025 Quarterly Report

Gawler Craton SA

- Exceptional high-grade gold results from Phase 1 Reverse Circulation (RC) drilling at the Nuckulla Hill Project, with assays of up to 1m at 25.4g/t Au
- Phase 2 RC drilling at Sheoak and first pass RC drilling at Arcoordaby completed
- First pass aircore drilling completed over key targets at Tunkillia North and Nuckulla Hill with results due shortly
- Second heritage survey completed at Nuckulla Hill to facilitate expanded drilling of Sheoak and other key prospects
- Historical soil sampling review identified multiple priority gold and silver anomalies at Nuckulla Hill
- Large soil sampling program completed at Nuckulla Hill and Tunkillia North

Crown Gold Project, Goldfields WA

- Heritage survey completed
- Maiden aircore program completed just after quarter-end with results due in late November/early December

Corporate

- Company name changed to Auravelle Metals Limited (formerly Sipa Resources) with new ASX ticker of AUV
- Cash as at 30 September 2025 of $1.3m

Auravelle Metals Limited (ASX: AUV) ("Auravelle" or "the Company") is pleased to present its Quarterly Report for the three months ended 30 September 2025.

OPERATIONS

South Australia Gold Exploration

Nuckulla Hill Phase 1 RC Drilling

The Company completed an RC drilling program at Nuckulla Hill in July, comprising 13 holes for 1,684m at the Sheoak and Bimba prospects. Both Sheoak and Bimba are hosted within the crustal-scale Yarlbrinda Shear, which also hosts Barton Gold's 1.6Moz Tunkillia gold deposit[1] to the north.

[1] See ASX: BGD 4/3/25

Auravelle's drilling followed up historical 1990's RAB, aircore and RC drilling undertaken by previous explorers. The program delineated higher-grade zones within a much broader overall zone of gold anomalism.

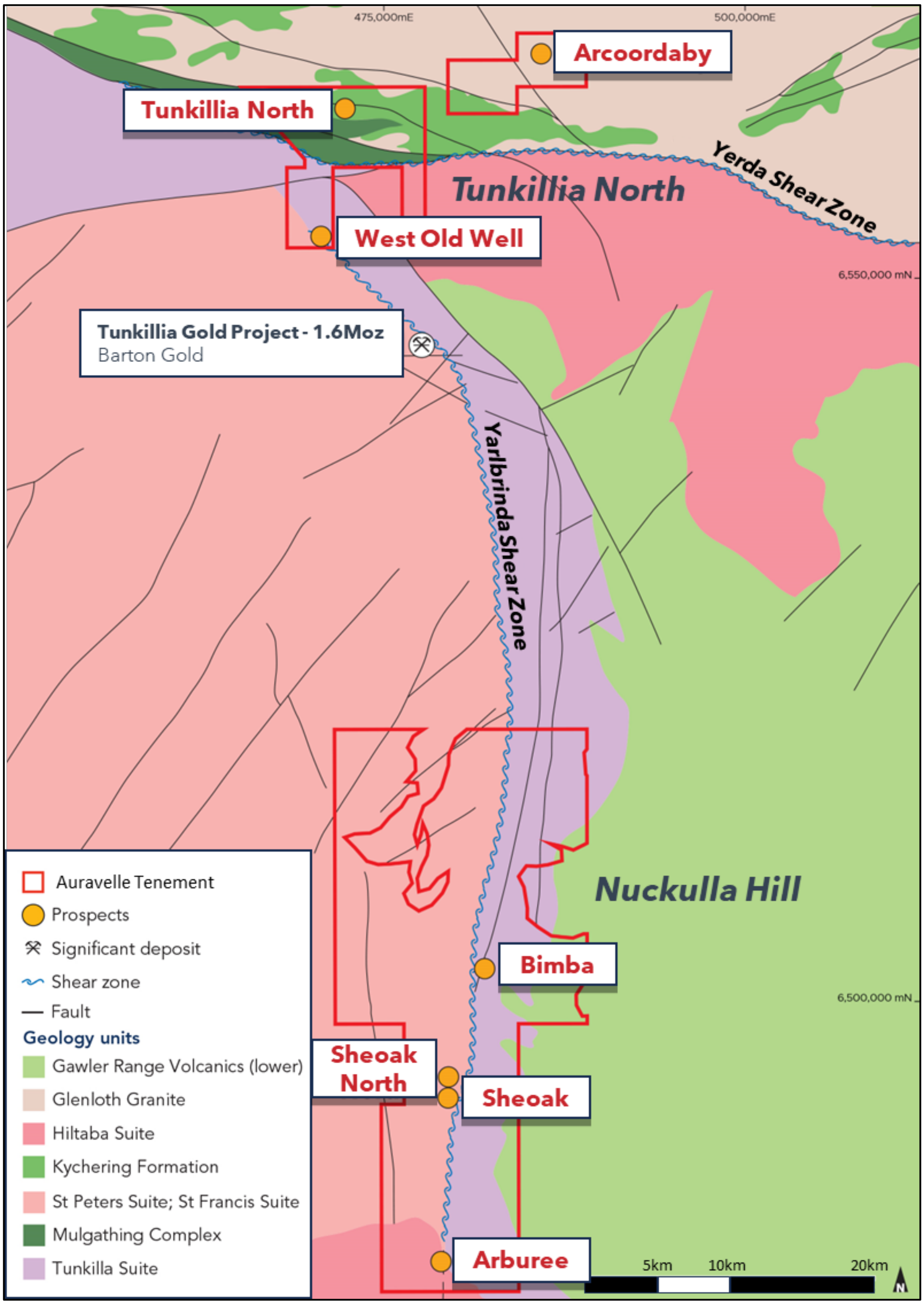

Figure 1: Nuckulla Hill and Tunkillia North Projects

Sheoak

RC drilling returned outstanding results from Sheoak, where seven holes were completed for 1,022m. Samples were initially collected on four metre composites, then resampled on one metre intervals.

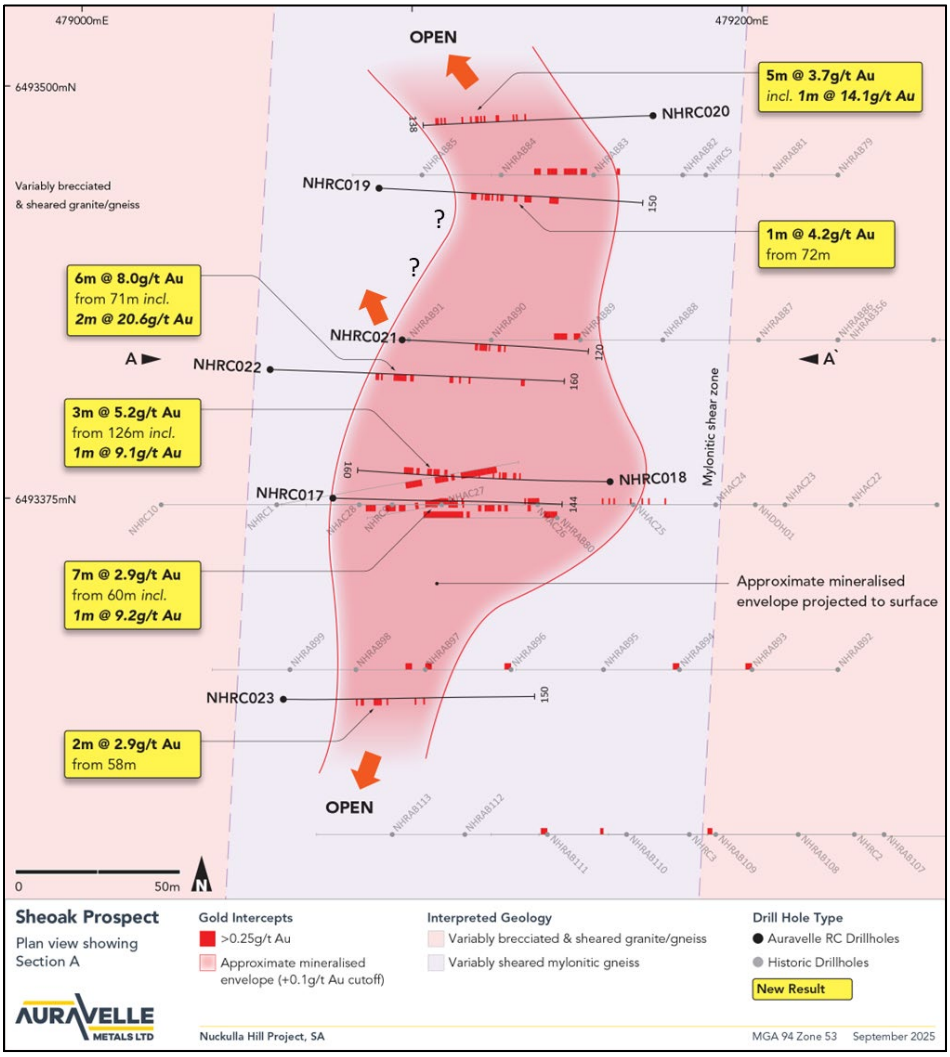

Figure 2: Sheoak Prospect Drill Plan

Best results from the 1m re-samples included (down-hole widths – also see Table 1):

- **6m @ 8.0g/t Au** from 71m, including **2m @ 20.6g/t Au** in NHRC022
  - Including **1m @ 25.4g/t Au** from 71m and **1m at 15.8g/t Au** from 72m
- **7m @ 2.9g/t Au** from 60m, including **1m @ 9.2g/t Au** in NHRC017
- **3m @ 5.2g/t Au** from 126m, including **1m @ 9.1g/t Au** in NHRC018
- **5m @ 3.7g/t Au** from 106m, including **1m @ 14.1g/t Au** in NHRC020 and
- **1m @ 8.4g/t Au** from 80m in NHRC022

The high-grade mineralisation was intersected over at least 150m of interpreted strike and remains open to the north, south and at depth.

Bimba

At Bimba, six holes were drilled for 662m. Several intervals were resampled at 1m intervals, returning two zones of +1g/t Au (see Table 1 for full list of significant results):

- **2m @ 1.5g/t Au** from 136m in NHRC024
- **1m @ 1.1g/t Au** from 111m in NHRC024

The results indicate that the mineralisation at Bimba has a likely NW-SE orientation and requires more testing. The prospect remains open in that orientation and requires further drilling.

Table 1: Significant one metre drill intercepts >1.0g/t Au from Phase 1 RC program

Prospect	Hole ID	From (m)	To (m)	Interval (m)	Au g/t
Sheoak	NHRC017	60.0	67.0	**7.0**	**2.9**
	including	60.0	61.0	**1.0**	**9.2**
	and	63.0	65.0	**2.0**	**3.5**
	NHRC017	74.0	77.0	3.0	1.9
Sheoak	NHRC018	67.0	68.0	1.0	1.2
	NHRC018	104.0	105.0	**1.0**	**3.3**
	NHRC018	114.0	116.0	2.0	1.7
	NHRC018	121.0	122.0	1.0	1.6
	NHRC018	126.0	129.0	**3.0**	**5.2**
	including	127.0	128.0	**1.0**	**9.1**
Sheoak	NHRC019	63.0	64.0	1.0	1.3
	NHRC019	72.0	73.0	**1.0**	**4.2**
	NHRC019	87.0	88.0	1.0	1.0
Sheoak	NHRC020	106.0	111.0	**5.0**	**3.7**
	including	107.0	108.0	**1.0**	**14.1**
Sheoak	NHRC021	50.0	51.0	1.0	1.3
	NHRC021	52.0	53.0	1.0	1.1
	NHRC021	54.0	55.0	1.0	1.0
	NHRC021	62.0	63.0	1.0	1.3
Sheoak	NHRC022	71.0	77.0	**6.0**	**8.0**
	including	71.0	73.0	**2.0**	**20.6**
	Including	71.0	72.0	**1.0**	**25.4**
	And	72.0	73.0	**1.0**	**15.8**
	NHRC022	80.0	81.0	**1.0**	**8.4**
Sheoak	NHRC023	58.0	60.0	**2.0**	**2.9**
	NHRC023	87.0	88.0	1.0	1.1
Bimba	NHRC024	111.0	112.0	1.0	1.1
	NHRC024	136.0	138.0	2.0	1.5

Note: Minimum sample interval is 1m, up to 2 sample intervals (2m) of internal waste included in intercept calculations. The initial announcement of 28/8/25 analysed 4m composite samples. Reported grades in that announcement had a 0.5g/t Au cut-off and 4m (1 sample) internal dilution. The increased cut-off of 1g/t Au for the 1m resamples is a better representation for grade materiality, given the smaller sample size, combined with the internal dilution of up to 2m.

Nuckulla Hill Phase 2 RC drilling

A follow up RC drilling program was undertaken with 10 holes completed for 1,060m. The program consisted of three holes targeting extensions to the Phase 1 Sheoak drilling, plus holes at Arcoordaby and Sheoak East.

The collar locations of the three extensional holes at Sheoak were limited to the heritage cleared areas.

The holes at Sheoak East and Arcoordaby were targeting mineralisation identified in historical drilling.

Samples were taken as four metre composites and sent for gold and multi-elements analysis. Results from this drilling are due soon.

Nuckulla Hill and Tunkillia North Aircore Drilling

An aircore program was completed in conjunction with the Phase 2 RC drilling, utilising the same drill rig. The aircore drilling focused on earlier-stage targets at the Tunkillia North gold-in-calcrete anomaly and Sheoak East. The program comprised 41 aircore holes for 2,041m with an average depth of 50m.

Samples were taken as four metre composites and sent for gold and bottom-of-hole multi-element analysis. Results from this drilling are due soon.

Nuckulla Hill Historical Soil Sampling Review

A 10km long area of high priority gold and silver targets has been identified from a review of historical soil sampling at Nuckulla Hill

Many of these gold and silver anomalies are coincident, significantly enhancing their prospectivity. The size and scale of the anomalies reinforce the potential of the area. The review highlighted two high priority areas for follow up drilling, being the Bimba West and Sauna prospects (Figure 3).

The historical soil sampling was completed between 2011 and 2015 by Doray Minerals, which collected over 2,100 samples and tested a broader area than just the Yarlbrinda Shear Zone. The soil sampling postdates the calcrete sampling that was completed in the 1990's.

While some of the gold-in-soil anomalies are coincident with the calcrete anomalies, such as Bimba, some of the soil data has generated anomalies where the calcrete returned low values, such as Sheoak East and to the immediate west of Bimba (Figures 3 & 4). Significantly, Sauna has a large silver anomaly in the calcrete sampling (Figure 4) that is also reflected in the soil sampling.

The review demonstrated the potential for multiple different datasets to assist with drill targeting, as demonstrated by the soil sampling identifying anomalies not recognised by the calcrete sampling.

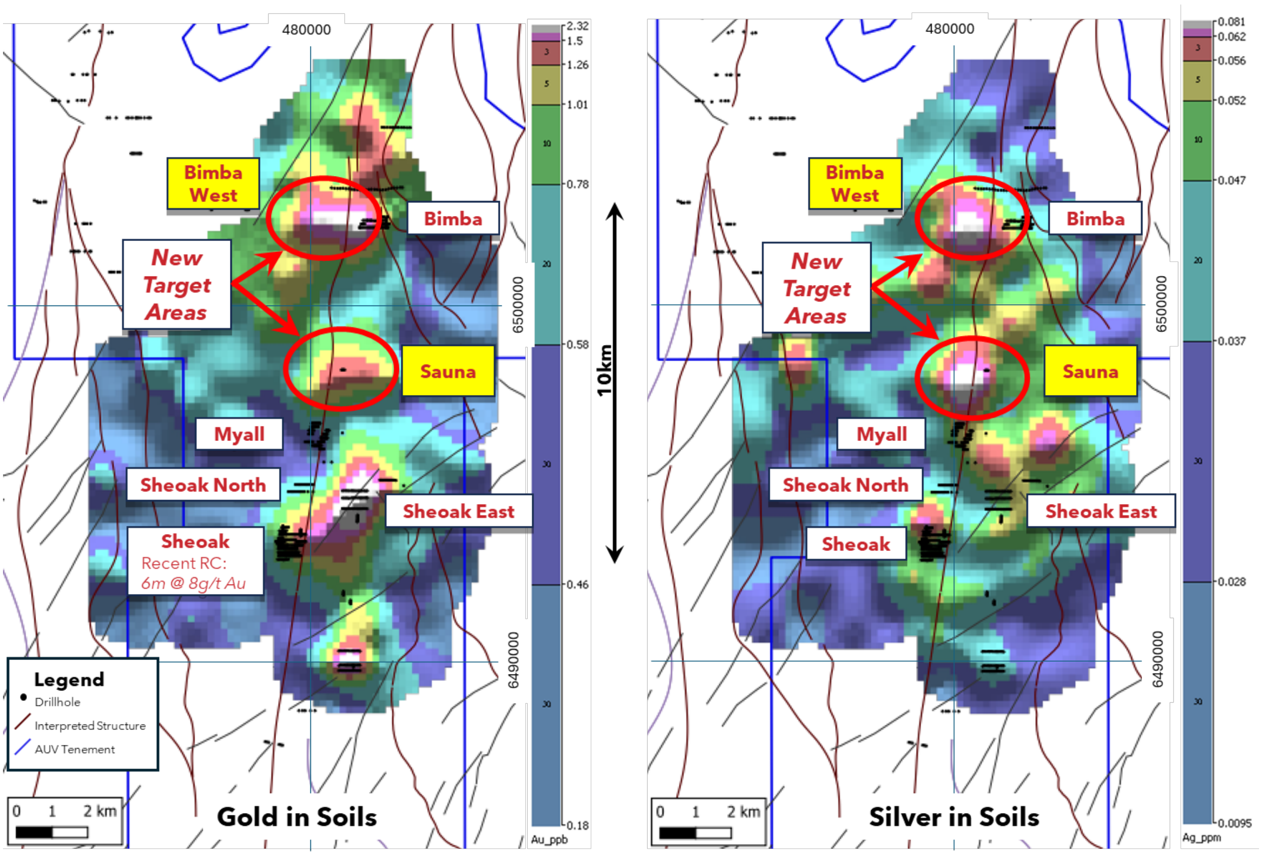

Figure 3: Historical Soil Sampling with New Targets

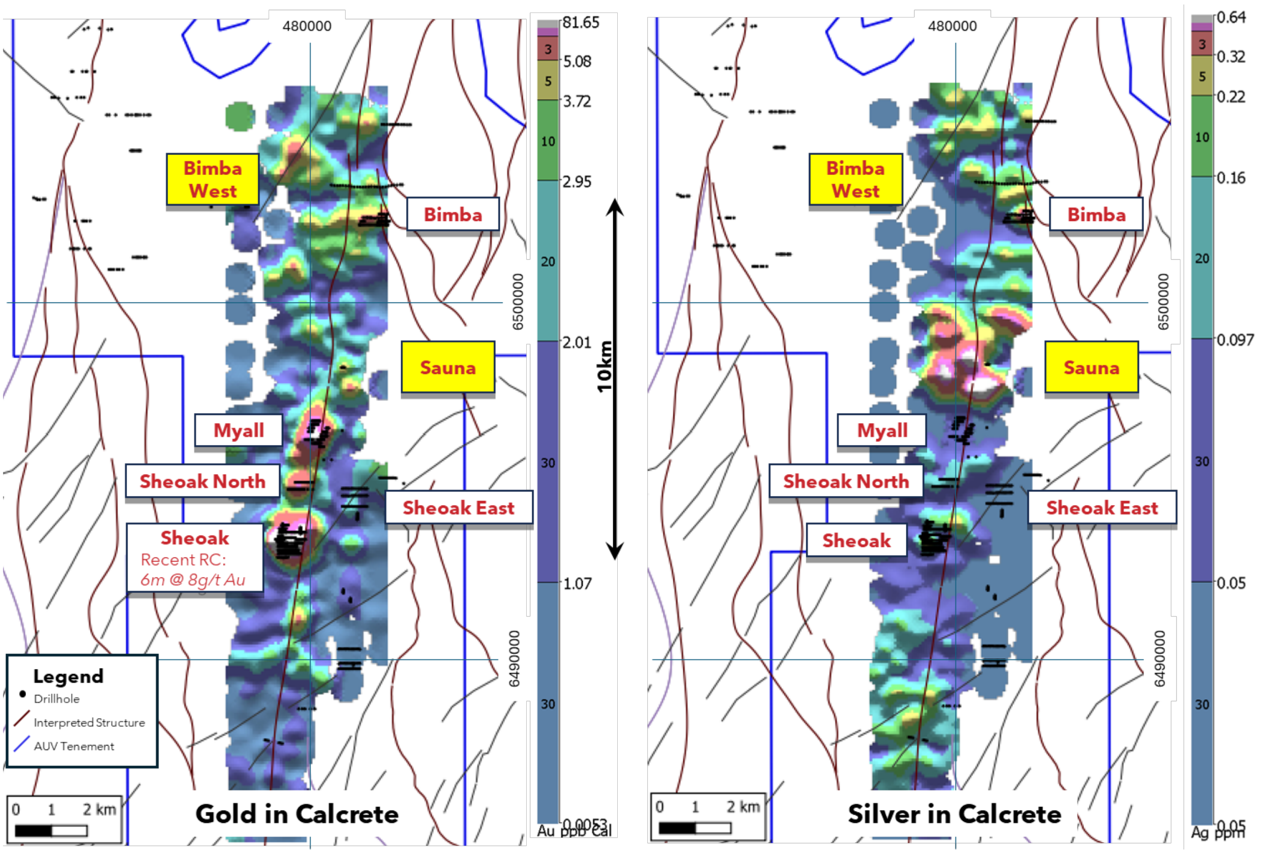

Figure 4: Historical Calcrete Sampling

Soil Sampling Program at Nuckulla Hill & Tunkillia North

An extensive regional soil sampling program was completed, involving the collection of 1,227 samples over Nuckulla Hill and Tunkillia North. The sampling was designed to assess areas of interest for follow-up drilling and expand the prospect portfolio.

Historically, the projects have lacked a comprehensive multi-element geochemical dataset. The results from this sampling will be integrated with historical geochemistry to enhance Auravelle's understanding of the project area and refine target generation.

At Nuckulla Hill, 887 samples were collected along a 28km stretch of the Yarlbrinda Shear Zone. The program was designed to extend coverage of historical soil surveys. The targeted areas included zones of structural complexity based on magnetic interpretation along the Yarlbrinda Shear Zone, particularly in areas that have lacked previous exploration. In addition, the survey was designed to assess the validity of the extensive historical calcrete sampling.

At Tunkillia North, 340 samples were collected. This sampling targeted areas of structural complexity, interpreted from magnetic surveys, proximal to the intersection of the Yarlbrinda and Yerda Shear Zones.

Samples were collected by removing the transported topsoil and digging a shallow hole to collect material from the optimal B Horizon (15-20cm depth). Samples will be submitted to LabWest for gold and multielement geochemical analysis by ICP-MS, using their UltraFine Fraction (UFF) technique.

Second Heritage Survey at Nuckulla Hill

A second heritage survey was completed at Nuckulla Hill to enable follow up RC drilling. Heritage clearance will pave the way for additional drilling in and around Sheoak in late 2025, as well as other prospects including the greater Sheoak area, Myall and other early-stage targets that will be drill tested H1 2026.

The survey was undertaken by representatives of the Gawler Ranges Aboriginal Corporation RNTBC (GRAC), together with members of the Auravelle team.

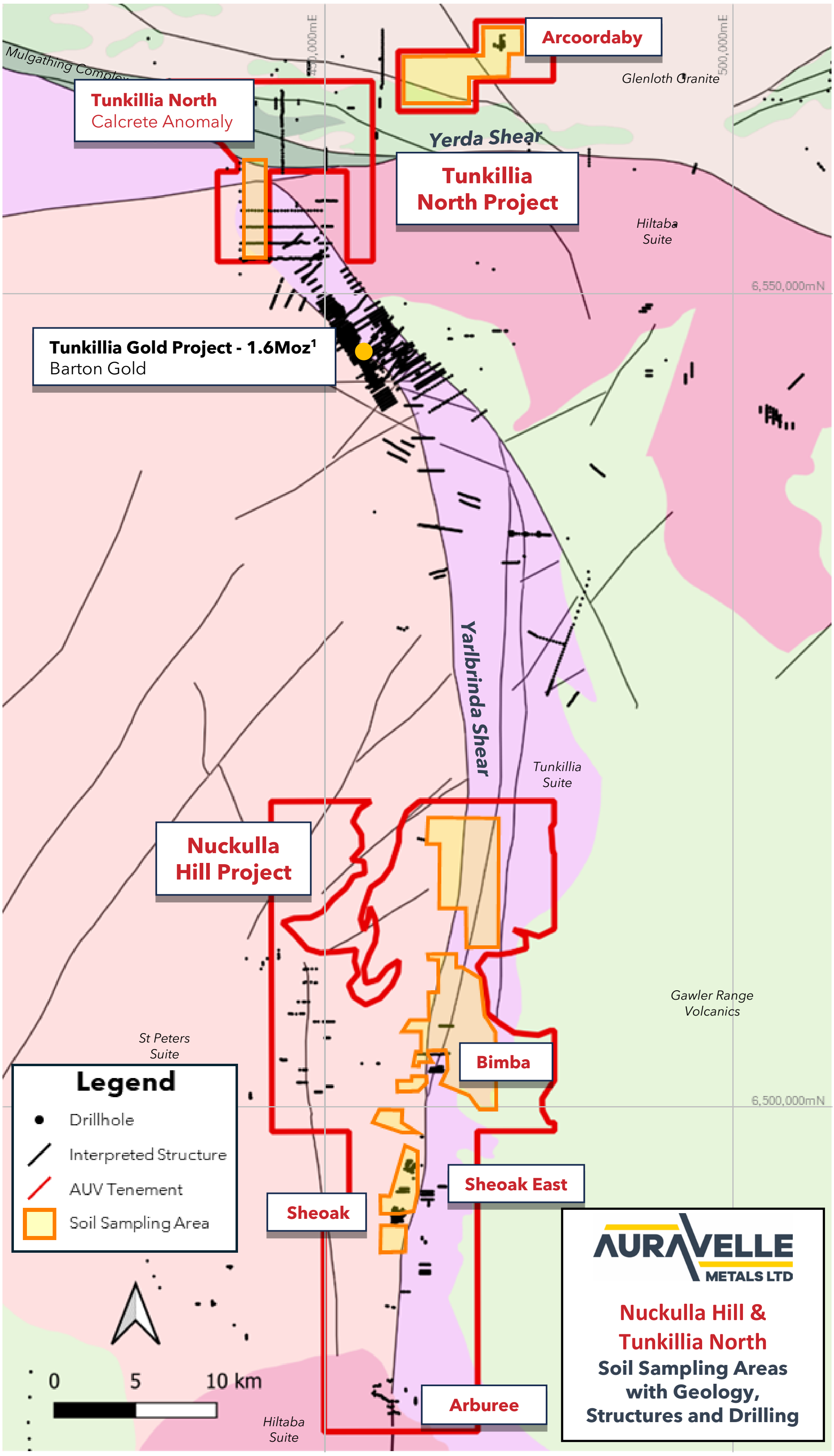

Figure 3: Nuckulla Hill and Tunkillia North with Recent Soil Sampling Areas (orange outline)

1: See ASX BGD 4/3/25

Crown Gold Project, WA

Heritage Survey

A heritage survey was completed at the Crown Project ahead of the maiden aircore drilling program. The survey was undertaken with representatives for the Kakarra Aboriginal Corporation RNTBC and Auravelle personnel. All key target areas that were planned to be drill tested were assessed during the survey.

Aircore Drilling

Post quarter end, Auravelle completed its maiden drill program at the Crown Gold Project. The 53 hole aircore program totalled 3,131m for an average hole depth of 59m.

The program is the first non-RAB drilling to be undertaken on the project and was designed to test key structures associated with gold anomalism returned in the historical RAB results. Some of the mineralised structures within the Crown Project area can be traced through to Black Cat Syndicate Limited's (ASX: BC8) +500koz Au[2] Majestic mining centre, located less than 5km north of Crown.

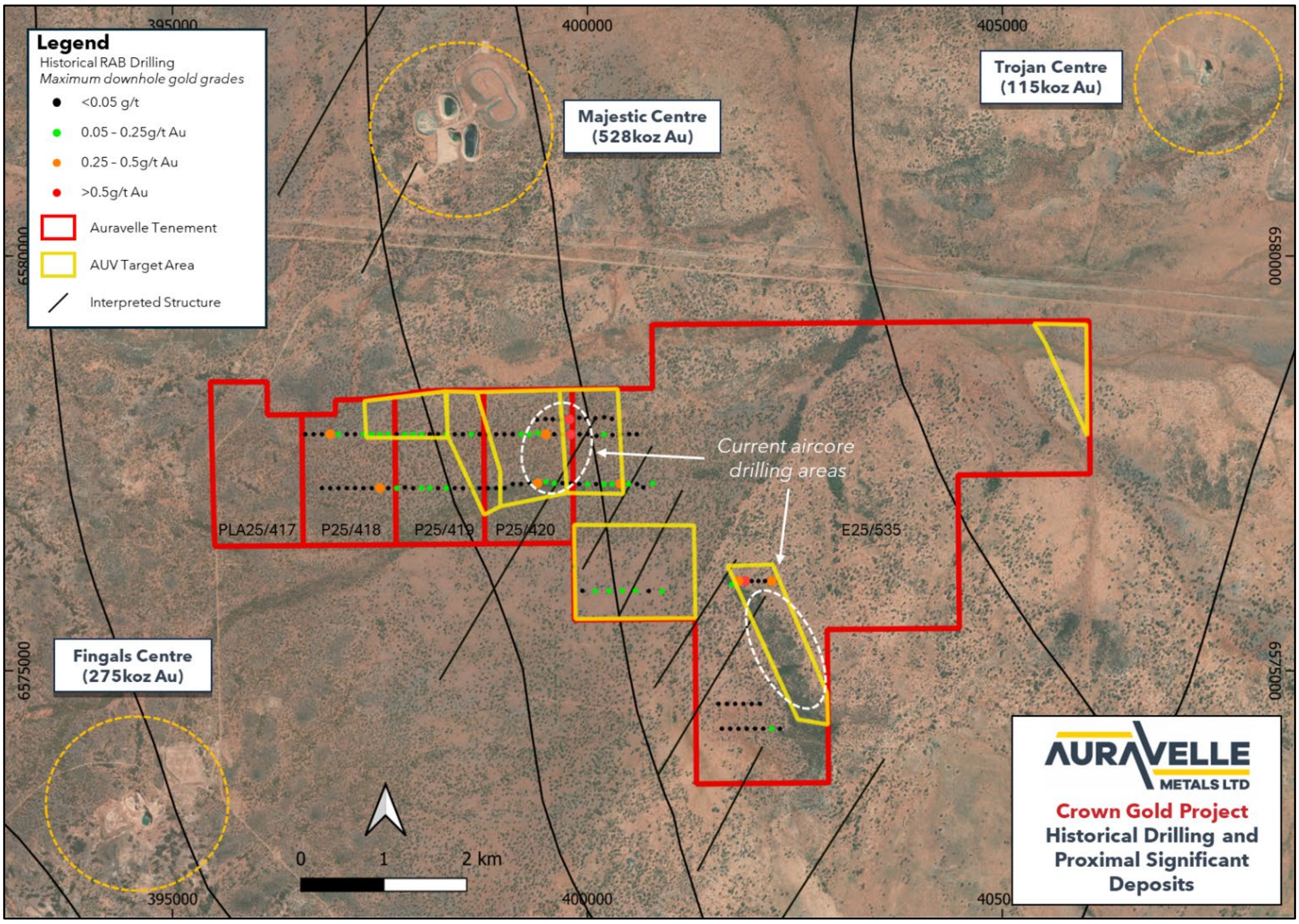

Figure 6: Crown Gold Project Historical Drilling and Nearby BC8 Mining Centres[2]

See ASX 22/10/25 for historical RAB drilling details

[2] See ASX: BC8 28/10/2024

Aircore samples were submitted to the assay lab for analysis for gold and multi-element analysis, with results due to be returned in late November/early December.

Other Projects

Wolfe Basin

No work was undertaken on the project during the quarter

Barbwire Terrace

No work was undertaken on the project during the quarter.

Skeleton Rocks

No work was undertaken on the project during the quarter.

Relinquishments & Withdrawals

The Company continues to review its portfolio to ensure it holds an optimal blend of assets and can deliver efficient and cost-effective exploration with a priority focus on its South Australian and Western Australian gold projects.

To this end, the Paterson North tenements E45/4697, 5335, 5336 and 5337 were relinquished during the Quarter as they were deemed non-core.

CORPORATE

Change of Name

Following receipt of shareholder approval at the General Meeting of shareholders held on 4 September 2025, the Company changed its name from Sipa Resources Limited to Auravelle Metals Limited. The Company's new ASX ticker is AUV.

The change of name reflects the commencement of a new chapter in the Company's history. This follows a board refresh and the acquisition in early 2025 of a portfolio of high-potential gold-focused projects in the Gawler Craton in South Australia and in Western Australia.

Equity Raising

The Company completed a strongly supported placement, with firm commitments for 114.8 million fully paid ordinary shares ("New Shares") to raise A$1.6 million (before costs). The New Shares were priced at 1.4 cents each, with the raising having strong support from existing major shareholders as well as new investors.

All four Directors participated in the capital raising to a total of $150,000, following shareholder approval at the General Meeting held on 4th September.

The funds raised are for ongoing exploration programs including:

- Phase 2 RC drilling at Nuckulla Hill
- First pass aircore drilling at Tunkillia North and Nuckulla Hill
- First pass aircore drilling at Crown
- Phase 2 follow up RC drilling in South Australia

Finances

As at 30 September 2025, the Company had cash of $1.3m and no debt.

This announcement has been authorised for release by the Board of Auravelle Metals Limited.

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Competent Person Statement

The information in this report that relates to Exploration Results is based on, and fairly represents, information and supporting documentation compiled by Ms Anna Price, a Member of the Australian Institute of Geoscientists. Ms Anna Price is a full-time employee of Auravelle Metals Limited who holds shares and options in the Company and has sufficient experience relevant to the styles of mineralisation and types of deposit under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Ms Price consents to the inclusion in this report of the matters based on her information in the form and context in which they appear.

Auravelle confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

About Auravelle

Auravelle Metals Limited (ASX: AUV) is an Australian-based exploration company focused on the discovery of precious, base and specialty metal deposits, with projects located in South Australia and Western Australia.

Auravelle is currently prioritising gold exploration on its recently acquired South Australian Projects in the Gawler Craton, and the Crown Project, located near Kalgoorlie in Western Australia.

The Company continues to review the current portfolio to ensure the optimal blend of assets to ensure efficient and cost-effective exploration.

APPENDIX – ASX LISTING RULE 5.3.3

Mining Tenements Held at End of Quarter:

Tenement ID	Project	Location	Status	AUV Interest
EL 6288	Nuckulla Hill Gold Project	SA	Granted	100%
EL 6493	Tunkillia North Gold Project	SA	Granted	100%
EL 6492	Skye Gold Project	SA	Granted	100%
E25/535	Crown Gold Project	WA	Granted	100%
P25/2420	Crown Gold Project	WA	Granted	100%
P25/2419	Crown Gold Project	WA	Granted	100%
P25/2418	Crown Gold Project	WA	Granted	100%
P25/2417	Crown Gold Project	WA	Application	100%
E04/2674	Barbwire Terrace	WA	Granted	100%
E04/2684	Barbwire Terrace	WA	Granted	100%
E45/4697	Paterson North	WA	Relinquished	-
E45/5335	Paterson North	WA	Relinquished	-
E45/5336	Paterson North	WA	Relinquished	-
E45/5337	Paterson North	WA	Relinquished	-
E77/2706	Skeleton Rocks	WA	Granted	100%
E77/2708	Skeleton Rocks	WA	Granted	100%
E77/2783	Skeleton Rocks	WA	Granted	100%
E77/2918	Skeleton Rocks	WA	Granted	100%
E80/5344	Wolfe Basin	WA	Granted	100%
E80/5491	Wolfe Basin	WA	Granted	100%

The information in this report that relates to Exploration Results previously reported in the ASX announcements as per below:

Date	Announcement title
30/10/2025	First Drill Program Completed at Crown Gold Project
22/10/2025	Maiden AC Drilling Underway at Crown Gold Project WA Updated
22/10/2025	10km Gold & Silver Anomalies Identified at Nuckulla Updated
2/10/2025	Very High-Grade Gold Confirmed at Sheoak in Resamples
24/09/2025	Heritage Survey Completed to Enable Follow-Up RC Drilling
17/09/2025	Second Gold-Focussed Drill Program Completed in SA
1/09/2025	Second Gold Drill Program Underway in South Australia
28/08/2025	Exceptional High-Grade Gold Results from Nuckulla Hill
21/08/2025	Completion of Heritage Survey at Crown Gold Project
14/08/2025	Major Aircore Drilling Campaign to Commence on Gold Projects
4/08/2025	Crown Gold Project Update
21/07/2025	RC Gold Drilling Program Completed in South Australia
8/07/2025	First Gold Drill Program Underway in South Australia
3/07/2025	Gold Drilling to Commence in South Australia Next Week
23/06/2025	Drilling PEPR Approval Received - SA Gold Projects

Date	Announcement title
29/05/2025	South Australian Gold Projects Drilling Update - Updated
16/05/2025	SA Gold Projects Drill Clearances Underway
14/05/2025	Magnetic Survey at Tunkillia North Highlights Prospectivity
29/04/2025	Large Gold Anomaly Confirmed at Tunkillia North
16/04/2025	Wolfe Basin Rare Earth Exploration
17/03/2025	Drill Planning Commences at Crown Gold Project
4/03/2025	First gold exploration completed on new projects
17/02/2025	Gold Exploration Commences in South Australia
5/02/2025	Exploration Update

The Company is not aware of any new information or data that materially affects the information included in the relevant market announcements.

Appendix 5B

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

Name of entity

Auravelle Metals Limited

ABN	Quarter ended ("current quarter")
26 009 448 980	30 SEPTEMBER 2025

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	(742)	(742)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(136)	(136)
	(e) administration and corporate costs	(214)	(214)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	2	2
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(1,090)**	**(1,090)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(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	-	-
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)	1,607	1,607
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	(114)	(114)
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**	**1,493**	**1,493**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	885	885
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,090)	(1,090)
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)	1,493	1,493

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**	**1,288**	**1,288**

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	563	825
5.2	Call deposits	725	60
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)**	**1,288**	**885**

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	132
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.

Payments of Directors fees and salaries

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)	(1,090)
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)	(1,090)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,288
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,288
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	**1.2**

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:
Yes.

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:
The Board is reviewing alternatives to raise funds and is confident of successfully raising capital based on past capital raising performance and the recent encouraging exploration results.

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: Yes – based on its ability to raise further capital as discussed above.

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 2025...

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.