



# QUARTERLY ACTIVITIES REPORT

Ending 30 June 2020



Friday 31 July 2020

## KEY POINTS:

### *Operational*

- Planning for completion of Paris PFS completed
- White Spur tenement granted in highly prospective West Coast of Tasmania
- Sampling and analysis of Maslins' drill core undertaken – no significant mineralisation identified
- Maslins HOA terminated – IVR retain 100% ownership
- Exploration activity across South Australian tenement suspended due to COVID-19 restrictions

### *Corporate*

- Cash balance of \$2.50M at 30 June 2020
- Andrew Shearer appointed as a Director; David Ransom resigned as a Director
- \$8M raising announced post end of Quarter

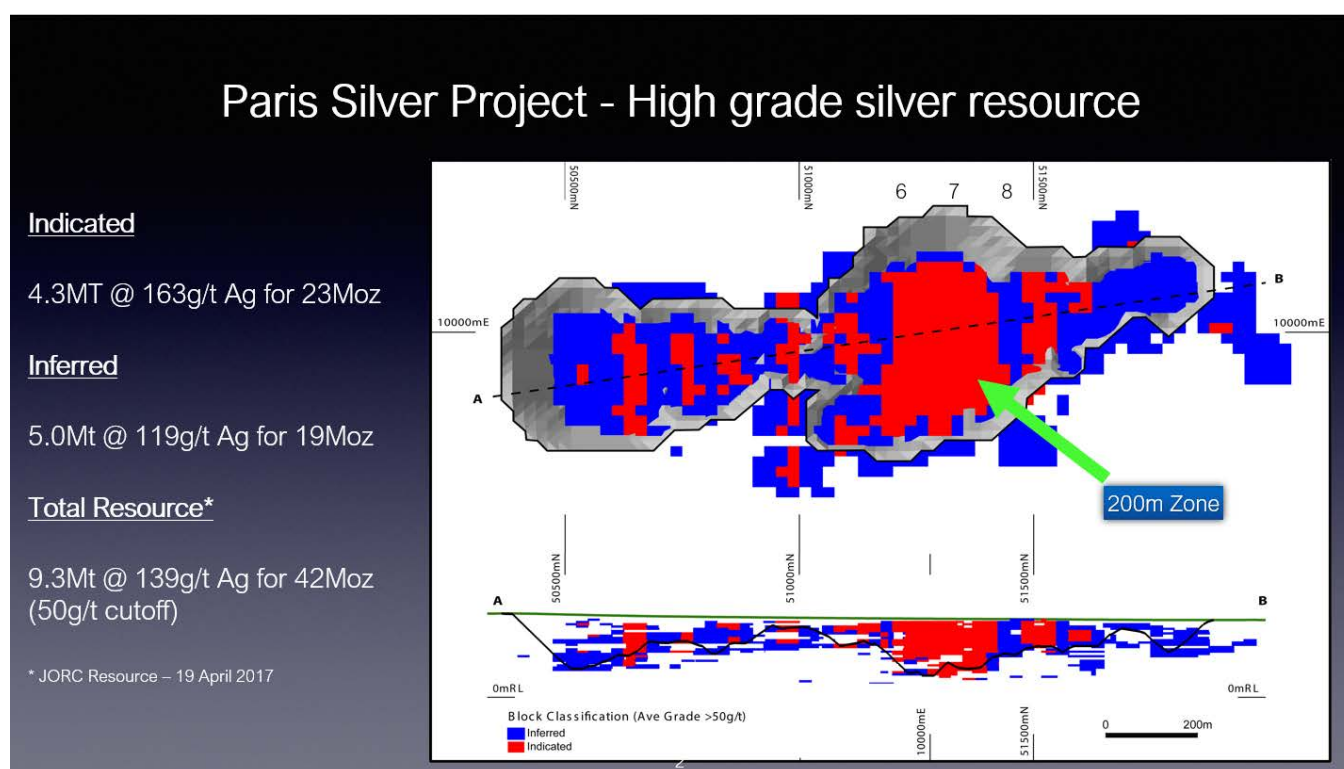
## Paris Silver Project

The Paris Silver Project is the highest grade undeveloped primary silver project in Australia. With a JORC 2012 resource of 9.3 Mt @ 139g/t Ag and 0.6% Pb for 42 Moz contained silver and 55 kt contained lead estimated in 2017<sup>1</sup>, Paris is a shallow, high-grade silver deposit amenable to simple open pit mining.

The Directors are mindful of the potential value deliverable from successful development of the Paris Silver Project, particularly with the backdrop of rising silver prices. With that in mind, during the quarter work focussed on identifying and quantifying the tasks necessary to complete the project's Pre-Feasibility Study. At PFS stage, an improved level of confidence in key operating parameters and cost assumptions enables a more comprehensive project economic analysis, leading to improved development and finance decisions.

- **Drilling planned to upgrade Paris Resource**

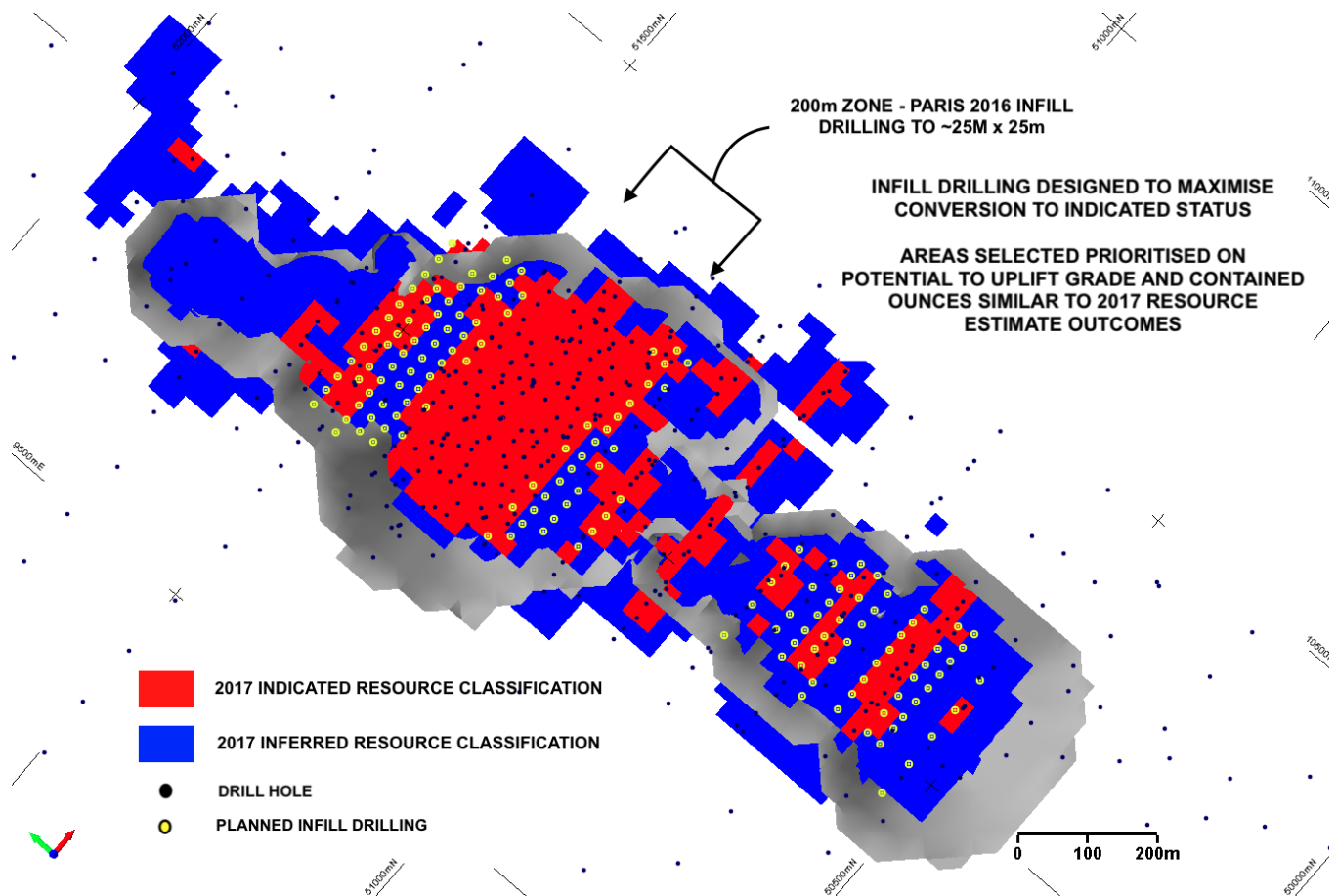
Approximately 45% of the total 9.3Mt resource estimate is classified as Indicated and the remaining 55% as Inferred. The conceptual open pit mine design generated from the 2017 resource estimation is shown in plan and long section in Figure 1 below.



**Figure 1:** Paris Silver Project – Indicated Resource (red) and Inferred Resource (blue) – shown both in plan and long section within conceptual pit outline (grey)

A drill plan has been designed to convert additional Inferred Resources to Indicated status (refer Figure 2 below).

<sup>1</sup> First reported in ASX announcement of 19 April 2017. The Company confirms that it is not aware of new information or data that materially affects the information included in the market announcement, and that material assumptions and technical parameters underpinning the estimate continue to apply.



**Figure 2:** Shows the proposed infill drill holes (yellow) - within conceptual pit outline (grey)

Importantly, the 2016 infill drill programme which focussed primarily on the central “200m Zone” of the Paris deposit, resulted in a 20% uplift of total resource grade in the 2017 resource estimate to 139g/t Ag from that of 116g/t Ag reported in the 2015 resource estimate. Importantly, the conversion of 45% of the 2015 resource estimate from inferred classification saw an uplift in 2017 indicated estimated resource grade to 163g/t Ag, predominantly attributed to the area of infill drilling.

Based on the above observations, there is a clear value add proposition to deliver increased silver ounces at a greater level of resource confidence from the existing deposit footprint, in a relatively cost effective workplan based on the 2016 method of RC drill coverage.

As discussed in the Company’s March 2020 Quarterly Report, the independent expert who completed the geological structural review, confirmed Investigator’s premise that further infill drilling will deliver resource grade improvement.

Administrative notifications have been lodged and with planning well underway it is anticipated that drilling will commence in early September.

- **Ore processing and plant design review**

A review of the preferred proposed processing route was undertaken by engineering consultant Mincore. The review identified the potential to deliver incremental improvements in mineral recoveries. One area of further work proposed is to investigate whether ultra-fine grind technology can deliver enhanced silver recovery on part of the proposed feedstock.

- **Next steps to complete Pre-feasibility Study**

It is intended that on completion of the proposed Paris infill drill programme, a re-estimation of the mineral resource will be undertaken. In addition, review of the previous geotechnical assessment will be completed, with an expectation that the pit wall slope angles assumed in concept studies can be steepened. This is expected to deliver lower waste to ore (strip) ratios, reducing total material movements and logically enhancing the project's economics. Both the revised resource estimate and geotechnical parameters will form inputs to the PFS open pit optimisation study, which will include mine sequencing and production scheduling.

Detail associated with the design and costs of other features of the project such as power and water supply and infrastructure, including accommodation and access roads, will be refined – all necessary inputs to advance the Paris Silver Project level of Pre-Feasibility Study.

### **Maslins Iron Oxide Copper Gold Project**

The Maslins Project, located in the Olympic Domain belt of the Stuart Shelf in the Gawler Craton, South Australia, is subject to an Earn-In Agreement with OZ Minerals (ASX:15 July 2019).

As reported in the March 2020 Quarter, a total of 2,499m was drilled in two holes. During the June Quarter, approximately 300m of drill core was selected for analysis. Included in the suite of elements requested to be considered, are pathfinders for Iron Oxide Copper Gold ("IOGC") mineralisation. Whilst some occurrences of copper mineralisation were identified, both within intersected dykes and within fault breccia zones, no copper assays of significance were reported.

Whilst this is a disappointing result, the significant amount of data collected will be used to better understand and inform the company's geophysical model within the tenement.

With the 2019 preparatory geophysics and the drill program that was undertaken in the March 2020 Quarter, OZ Minerals' met their Stage 1 earn-in commitment of A\$1.4M.

Subsequent to the end of the June 2020 Quarter, OZ Minerals formally notified the Company they do not intend to proceed to Stage 2 of the earn-in and will withdraw from the Maslins Project. OZ Minerals have not earned any interest in the project which remains 100% owned by Investigator.

Practical restrictions associated with the COVID-19 pandemic precluded the Investigator Team from completing the final field work and rehabilitation of the drill sites at Maslins during the quarter. These tasks will be undertaken as soon as feasible to satisfy regulatory compliance.

### **Other Tenements**

#### South Australia:

During the June Quarter Investigator ceased all field operations and associated community contact, including engagement with Traditional Owner groups and remote pastoralists due to restrictions associated with the COVID-19 pandemic.

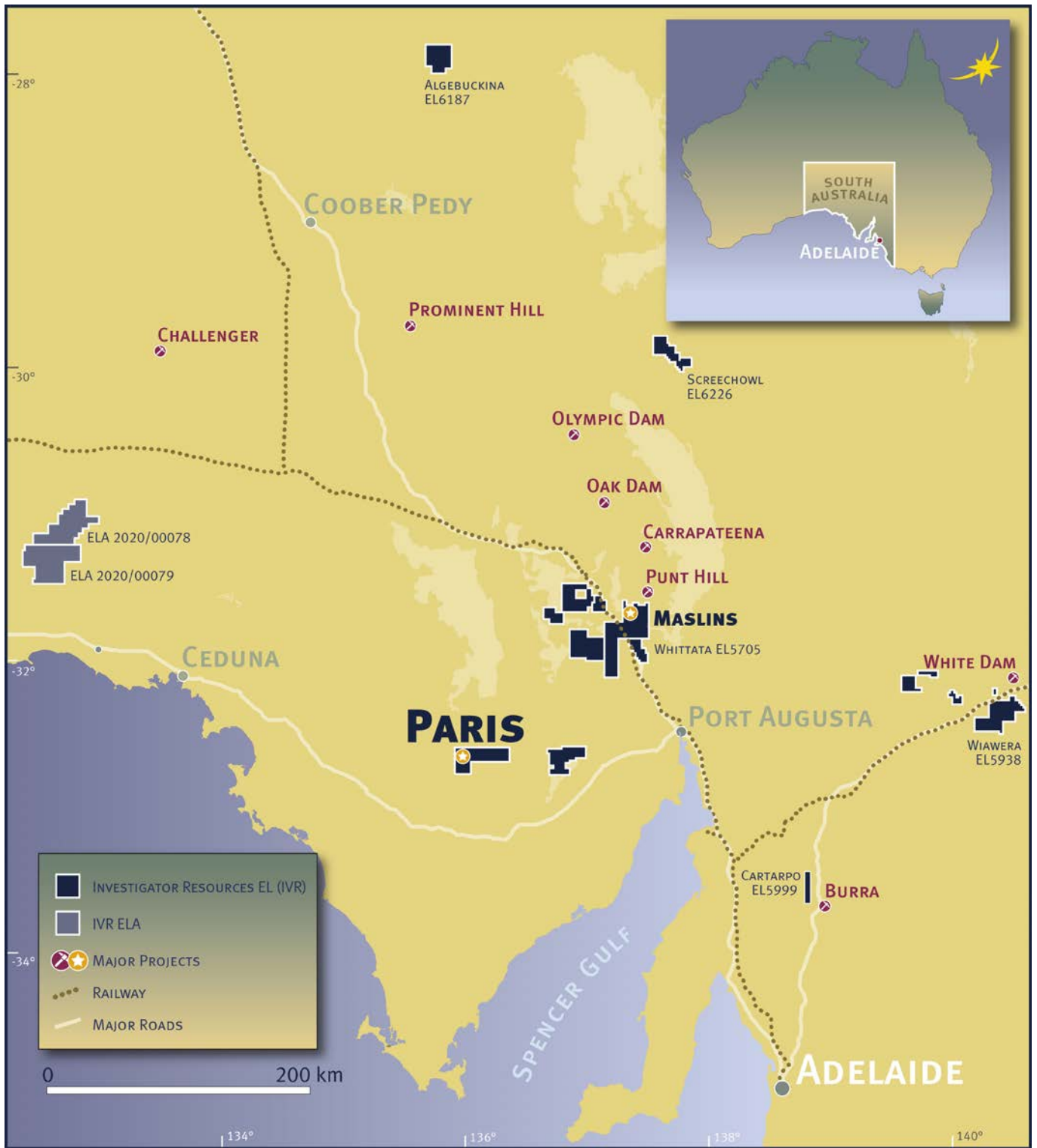
Exploration work plans for remaining tenements have been reviewed with a focus on the Uno-Morgans tenement areas, which are located in a similar geological setting to Paris and other Stuart Shelf licences

which may have potential for sediment hosted copper mineralisation. Field work will recommence when the current travel restrictions are lifted, with initial mapping and soil sampling programs to determine if key project criteria are met to warrant further work.

Renewal applications for Treloars, Screechowl Creek, Algebuckina, Plumbago and Uno Range exploration licences were all submitted with the Department of Energy and Mining during the period in accordance with regulatory requirements.

Consistent with Investigator's focus on developing and rapidly evaluating opportunities, the North Well tenement application covering a conceptual IOCG target in the eastern Gawler Craton, following further assessment of the exploration potential, was not taken up when offered.

At the end of the June 2020 Quarter, application was made for 2 tenement areas within the Fowler Domain within the Western Gawler area in South Australia. Recent drilling in the Fowler Domain by others (Western Areas - ASX:WSA – 23 June 2020) has identified significant nickel and copper sulphide mineralisation immediately adjacent to these application areas.



**Figure 5: Investigator's South Australian tenements**

**Tasmania – White Spur – EL2/2020:**

As reported in the March 2020 Quarter, an application was submitted for an exploration licence (EL2/2020) in the highly mineral endowed Mount Read Volcanic belt of North West Tasmania. The licence was granted subsequent to the end of the quarter.

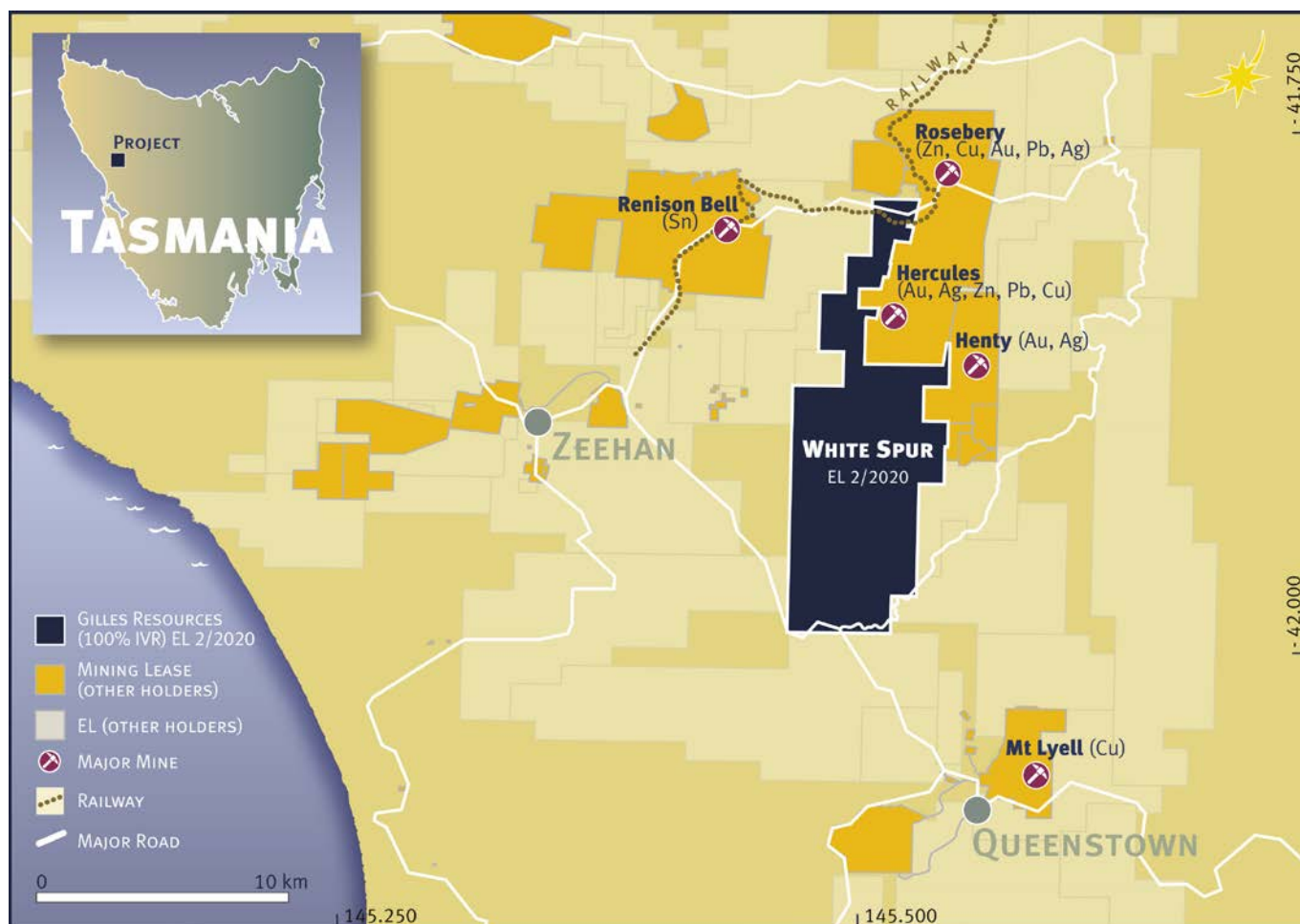
Investigator applied for the ground following the use of “machine learning” and predictive discovery tools to identify an area of interest (White Spur anomaly) in the highly mineral endowed Mount Read Volcanic belt in the North West region of Tasmania.

The “machine learning” or “neural analysis” exercise was focussed on using available data from known mineral occurrences to target the potential location of similar mineralisation. Target minerals were the base metals suite – copper, lead and zinc – and gold. In particular, the White Spur anomaly was identified as having similar characteristics to the Rosebery mine which has operated continuously from 1936, producing zinc, copper, lead and gold. Located within available ground, Investigator made application for an Exploration Licence that has subsequently been granted.

The 84km<sup>2</sup> tenement lies immediately to the south of the Rosebery and historic Hercules zinc mines and west of, and adjacent to the Henty Gold Mine that has produced approximately 1.3M oz since its commissioning in 1996.

No significant exploration effort has been undertaken on the area since 2013 when the presence of thallium, a known vector to massive sulphide mineralisation, was reported.

An initial field program has been prepared and, subject to COVID-19 travel restrictions, first work will be undertaken in the September 2020 Quarter.



**Figure 6:** Investigator's "White Spur" exploration licence application (subsequently granted). The EL is held via Gillies Resources – a 100% owned IVR subsidiary and is located on the West Coast of Tasmania, south of MMG's Rosebery Mine and west of Diversified Minerals' Henty Mine.

## **Business Development**

Investigator continues to review opportunities for access to and or acquisition of projects within the domestic gold space, with a target profile of late stage exploration through pre-development to production. The Investigator team continues to actively review and assess acquisition opportunities and dialogue continues with vendors on several opportunities.

We remain committed to a disciplined screening and evaluation process to ensure that any acquisition considered will drive value accretion for the Company and its stakeholders.

## **Corporate**

### **People**

Subsequent to the quarter end a number of changes occurred within the Investigator Board.

Andrew Shearer, a geologist with more than 25 years' experience in various roles and capacities in the mining and finance sectors was appointed as a Non-Executive Director to the Board of Investigator. With a geology and finance background he has experience in the resources industry from exploration through to development. As a Resources Analyst, Mr Shearer has been exposed to the global resources sector covering small to mid-cap resource stocks across a broad suite of commodities. Prior to moving into the finance sector, he spent over a decade working in the minerals exploration industry in technical and senior management roles. Andrew brings strong professional skills and experiences across investor relations and capital markets.

Andrew is currently a Non-Executive Director for Andromeda Metals (ASX:ADN) and Resolution Minerals (ASX:RML).

Dr David Ransom resigned from the Board, subsequent to the end of the quarter.

### **Reduction in overhead costs**

Focus has been maintained on minimising cash expenditure. Non-essential expenditure has been curtailed, and all staff and directors agreed to reductions in wages/fees until resumption of normal operations.

### **Cash**

The Company had \$2.50 million cash at bank as at 30 June 2020.

### **JMEI credits**

Post the end of the quarter, the Company received notification from the Australian Taxation Office ("ATO") of its successful application to participate in the Junior Minerals Exploration Incentive ("JMEI") to a total of \$260,000.



The JMEI scheme enables eligible exploration companies to create refundable tax credits to distribute to eligible shareholders by forgoing a portion of their carried forward tax losses that have arisen from allowable expenditure on "greenfield" exploration and applies to Shareholders who acquire new shares through a share placement undertaken by the Company. Australian resident shareholders that are issued with JMEI credits will generally be entitled to refundable tax offsets (for individual shareholders or superannuation funds) or franking credits (for companies).

Further details in relation to the JMEI scheme can be obtained by contacting the Company.

### **Impairment**

On review of the carrying value of the assets of the Company, the Directors have concluded that historical exploration expenditure on tenements that have not yet yielded a JORC compliant resource is to be written off.

In the accounts for the 2019/2020 Financial Year, the Directors have resolved to impair approximately \$13M of the total Exploration and Evaluation value carried forward at 30 June 2020<sup>2</sup>.

The remaining balance of approximately \$17M of Exploration and Evaluation is entirely attributable to the Paris Silver Project.

The Directors consider that this approach is both a prudent and conservative approach to managing the Company's balance sheet.

### **Other**

Subsequent to the end of the quarter, the Company announced that it had received firm commitments to raise \$8M through a share placement, with funds raised directed to the advancement of the Company's 100% owned Paris Silver Project.

The share issue will be undertaken in a two-tranche placement of approximately 266.7 million fully paid ordinary shares in the Company at an issue price of \$0.03, raising \$8 million (before costs). Encouragingly, the issue price of \$0.03 per share represented a 7.3% premium to the Volume Weighted Average Price ("VWAP") for the 30-day prior to the trading halt.

There was strong demand for the placement from existing shareholders, including a \$4 million firm commitment from London based Merian Gold and Silver Fund - the Company's major shareholder, as well as a number of new institutions.

Canaccord Genuity (Australia) Ltd acted as Lead Manager to the Placement.

The issue of the Tranche 1 shares is expected to occur on or about Friday 7 August 2020, with Tranche 2 shares subject to shareholder approval at an Extraordinary General Meeting of Shareholders to be held in early September.

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2 - Unaudited

## Corporate disclosure and reporting

In the attached Appendix 5B, the figure of \$130k - as disclosed in section 6.1 - relates to all fees, salaries and superannuation paid to Investigator's Directors for the June 2020 Quarter.

The status of each of Investigator's tenements are detailed in Table 1 below. During the June 2020 Quarter the following tenement changes occurred:

- applications were submitted for two exploration tenements over a total area of approximately 1,880km<sup>2</sup> in the Western Gawler area in western South Australia, as shown in Figure 2 above;
- the North Well tenement application in the eastern Gawler Craton was not taken up when offered; and
- subsequent to quarter end, the Tasmanian application for EL2/2020 was approved.

Tenement Number	Tenement Name	Registered Holder	Ownership	Notes
<b>Project: Peterlumbo (IVR 100%)</b>				
6347	Peterlumbo	Sunthe	100%	Current
<b>Project: Uno/Morgans (IVR 100%)</b>				
5845	Uno Range	GRL	100%	Renewal applied for
5933	Morgans	GRL	100%	Current
5913	Harris Bluff	GRL	100%	Current
<b>Project: Tasmania (IVR 100%)</b>				
E2/2020	White Spur	GIL	100%	Current
<b>Project: Stuart Shelf (IVR 100%)</b>				
5704	Yalymboo-Oakden Hills	GRL	100%	Current
5705	Whittata (Maslins)	GRL	100%	Current
5706	Yudnapinna	GRL	100%	Current
5738	Birthday	GRL	100%	Current
6402	Kootaberra	GRL	100%	Current
<b>Project: Curnamona (IVR 100%)</b>				
5938	Wiawera	GRL	100%	Current
6192	Plumbago	GRL	100%	Renewal applied for
6345	Treloars	GRL	100%	Renewal applied for
6253	Olary/Bulloo Creek	GRL	100%	Current
<b>Project: Adelaide Geosyncline (IVR 100%)</b>				
5999	Cartarpo	GRL	100%	Current
6226	Screechowl Creek	GRL	100%	Renewal applied for
<b>Project: Northern Craton (IVR 100%)</b>				
6187	Algebuckina	GRL	100%	Renewal applied for
<b>** Applications **</b>				
2019/00164	North Well	GRL	100%	Offer of tenement declined
ELA 2020/78	TBA	GRL	100%	Application
ELA 2020/79	TBA	GRL	100%	Application

## Table 1: Investigator's tenement holdings as at 30 June 2020:

### Notes to table:

- **Sunthe** - Sunthe Uranium Pty Ltd is a wholly owned subsidiary of Investigator Resources Ltd.
- **GRL** - Gawler Resources Pty Ltd is a wholly owned subsidiary of Investigator Resources Ltd.
- **GIL** - Gillies Resources Pty Ltd is a wholly owned subsidiary of Investigator Resources Ltd.
- *All tenements are in South Australia with the exception of the GIL- White Spur application in Tasmania.*

### For and on behalf of the Board



Andrew McIlwain  
Managing Director & CEO

### ABOUT INVESTIGATOR RESOURCES

Investigator Resources Limited (ASX code: IVR) is a metals explorer with a focus on the opportunities for silver-lead, copper-gold and other metal discoveries.

Investors are encouraged to stay abreast of Investigator's news and announcements by registering their interest via the following weblink address: <https://investres.com.au/enews-updates/>

### CAPITAL STRUCTURE

As at 30 June 2020

- Shares on issue 845,657,612
- Listed Options 203,824,478
- Unlisted Options 22,000,000
- Performance Rights 15,000,000
- Top 20 shareholders held 24.65% of the shares on issue
- Total number of shareholders 3,302

**ASX LISTING CODE:** IVR

### DIRECTORS AND MANAGEMENT

Mr Kevin Wilson (Non-Exec. Chairman)  
Mr Andrew McIlwain (Managing Director & CEO)  
Mr Andrew Shearer (Non-Exec. Director)

Ms Melanie Leydin (CFO and Joint Company Secretary)

Ms Anita Addorisio (Joint Company Secretary)

### COMPETENT PERSON COMPLIANCE STATEMENT

The information in this announcement relating to exploration results is based on information compiled by Mr. Jason Murray who is a full-time employee of the company. Mr. Murray is a member of the Australian Institute of Geoscientists. Mr. Murray has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Murray consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

The information in this announcement that relates to Mineral Resources Estimates at the Paris Silver Project is extracted from the report entitled "Significant 26% upgrade for Paris Silver Resource to 42Moz contained silver" dated 19 April 2017 and is available to view on the Company website [www.investres.com.au](http://www.investres.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. 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 announcement.

### FOR FURTHER INFORMATION:

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ABN 90 115 338 979

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## Appendix 5B

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

Name of entity

INVESTIGATOR RESOURCES LIMITED

ABN

90 115 338 979

Quarter ended ("current quarter")

30 June 2020

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	17	79
1.2 Payments for		
(a) exploration & evaluation (if expensed)	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(121)	(345)
(e) administration and corporate costs	(83)	(489)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	16	53
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	50	50
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(121)</b>	<b>(652)</b>

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) entities		
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation (if capitalised)	(505)	(1,799)
(e) investments	-	-
(f) other non-current assets	-	-

## 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 (12 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 – Joint Operation Contribution received	-	1,409
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(505)</b>	<b>(390)</b>
<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	2,537
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	-	(200)
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)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>-</b>	<b>2,337</b>
<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	3,126	1,205
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(121)	(652)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(505)	(390)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	2,337

## 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 (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>2,500</b>	<b>2,500</b>

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	2,500	226
5.2	Call deposits	-	2,900
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>2,500</b>	<b>3,126</b>

**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	130
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

**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)	-	-
<b>7.4 Total financing facilities</b>	<b>-</b>	<b>-</b>

**7.5 Unused financing facilities available at quarter end**

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7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

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

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (Item 1.9)	(121)
8.2	Capitalised exploration & evaluation (Item 2.1(d))	(505)
8.3	Total relevant outgoings (Item 8.1 + Item 8.2)	(626)
8.4	Cash and cash equivalents at quarter end (Item 4.6)	2,500
8.5	Unused finance facilities available at quarter end (Item 7.5)	-
8.6	Total available funding (Item 8.4 + Item 8.5)	2,500
8.7	<b>Estimated quarters of funding available (Item 8.6 divided by Item 8.3)</b>	N/A

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

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?

N/A

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?

N/A

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

N/A

### Compliance statement

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

Date: 31 July 2020

Authorised by: By the Board.....

#### Notes

- 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.
- 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.
- 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.
- 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".
- 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.