



Castile Resources Limited

ASX Code: CST
ABN: 93 124 314 085

Board and Management
Non-Executive Chairman
Peter Cook

Managing Director
Mark Hepburn

Non-Executive Directors
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John Braham

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Ordinary Shares on Issue
199,710,121

Cash as at 31 December 2021
\$6.67M

ASX Announcement
31st January 2022

QUARTERLY ACTIVITIES REPORT

For the period ending 31 December 2021

Highlights

- No Lost Time Injuries (LTI's) or cases of COVID-19 reported from any Castile Resources employee during the quarter.
- The 2021 Resource Definition drilling program completed at Castile's 100% owned Rover 1 Iron Oxide Copper Gold (IOCG) deposit with continuation of broad copper and gold within magnetite hosted and shear hosted high grade gold zones.
- Updated Resource Estimate due in March quarter to include five products – gold, copper, magnetite, cobalt and bismuth.
- **Rover 1 Assay Results received during the quarter include:**

Hole 21CRD005-1:

18.8m @ 2.4% Cu and 4.7g/t Au from 880.15m downhole
inc 6.6m @ 13.1g/t Au and 4.1% Cu from 882.35m

Hole 21CRD005-2:

33.2m @ 2.3% Cu and 0.8g/t Au from 813.9m downhole

Navi-Wedge 21CRD005-2A:

41.7m @ 2% Cu and 0.2g/t Au from 821.3m downhole

Navi-Wedge Hole 21CRD005-2B:

30.5m @ 2.2% Cu and 0.7g/t Au from 844m downhole
inc 9m @ 3.4% Cu and 0.1g/t Au from 916m downhole

- Metallurgical testing underway from bulk concentrate to downstream products for optimal extraction and high recoveries of gold bullion, premium copper plate and cobalt metal for the EV market and bismuth metal product.
- Metallurgical testing confirms that Rover 1 can produce a 96.6% magnetite product from waste streams according to Australian Standard specifications
- **Explorer 108 drill results return strong lead and zinc intercepts with increasing coincident gold. Better assay results include:**

Hole NR108D049-1:

145m @ 1.6% Zn, 0.9% Pb, 9.3g/t Ag, and 0.6g/t Au from 485m downhole
inc 4.9m @ 5.7% Zn, 3.1% Pb, 57.8g/t Ag and 7.6g/t Au from 493.1m
inc 12.2m @ 3.4% Zn, 1.5% Pb, 37.1g/t Ag and 0.8g/t Au from 534.8m
inc 7.1m @ 5.7% Zn, 3.4% Pb, 12.9g/t Ag and 0.7g/t Au from 558.9m

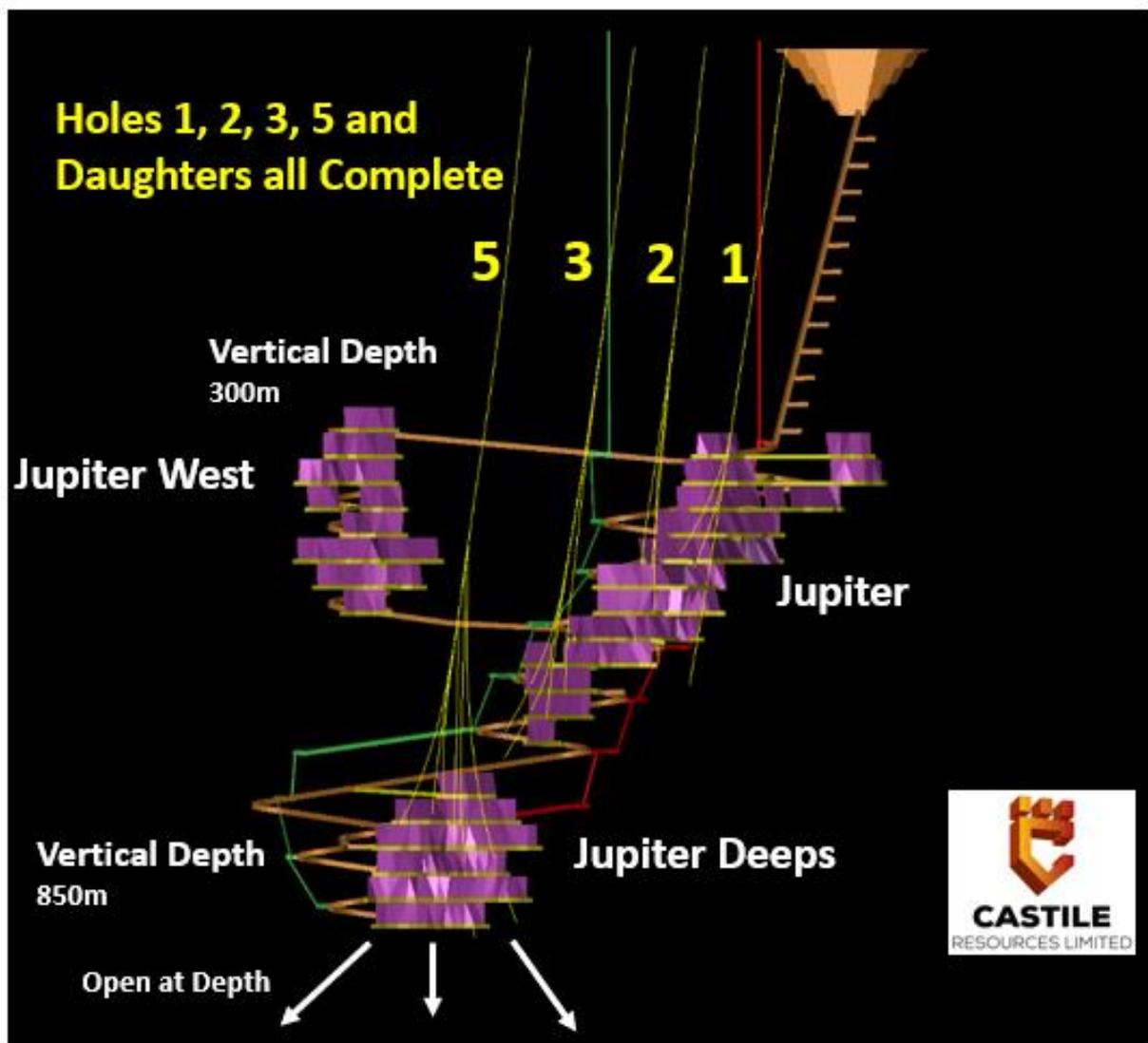
- Strong cash balance of \$6.67M as at 31st December 2021

Summary of Activities for the December 2021 Quarter

Operations

Castile has now completed its planned Resource Definition drilling program at Rover 1 to a stage satisfactory for detailed mining studies to commence. A total of 1,106.1 meters of diamond coring was completed in the December quarter taking the total for the 2021 program to 11,616m. All assay results were reported to the market as they came to hand and the Company is now refining its revised Mineral Resource Estimate for the polymetallic deposit (including gold, copper, high grade magnetite, cobalt and bismuth) which will feed directly into the Pre-Feasibility Study. The diamond drilling completed in this quarter was primarily focused on getting more holes into the Jupiter Deeps zone at Rover 1 to enable resource classification upgrade and better define geometry.

Figure 1: Completed Resource Definition Drill Strings



Technical Report

During the quarter Castile has completed and received assays for five daughter holes targeting the Jupiter Deeps ironstone at Rover 1, for 1106.1m drilled. Additional assays and 392.7m drilled from a daughter hole at Explorer 108 and 169m from a re-entry at Explorer 142 in aid of a future DHEM survey. The Rover 1 holes were designed to infill wider spaced historic drilling to confirm the geometry and continuity of high tenor gold and copper mineralisation within the Jupiter Deeps magnetite body.

- 21CRD005-1: **18.8m @ 2.4% Cu and 4.7g/t Au from 880.15m downhole**
Inc 6.6m @ 13.1g/t Au and 4.1% Cu from 882.35m
- 21CRD005-2: **33.2m @ 2.3% Cu and 0.8g/t Au from 813.9m downhole**
11.1m @ 2.8% Cu and 0.6g/t Au from 878m downhole
- 21CRD005-2A: **41.7m @ 2.0% Cu and 0.2g/t Au from 821.3m downhole**
- 21CRD005-2B: **30.5m @ 2.2% Cu and 0.7g/t Au from 844m downhole**
9m @ 3.4% Cu and 0.1g/t Au from 916m downhole
- 21CRD005-3: **23.2m @ 1.1% Cu and 0.5g/t Au from 879m downhole**

Assay results continue to confirm and extend areas of mineralisation at Rover 1 as shown in figures 2 and 3 below. These results are being fed directly into a resource update, which will inform the Pre-Feasibility Study. There are no results outstanding from the 2021 exploration season at the conclusion of the December quarter.

Figure 2: Cross Section of Hole 21CRD005-2

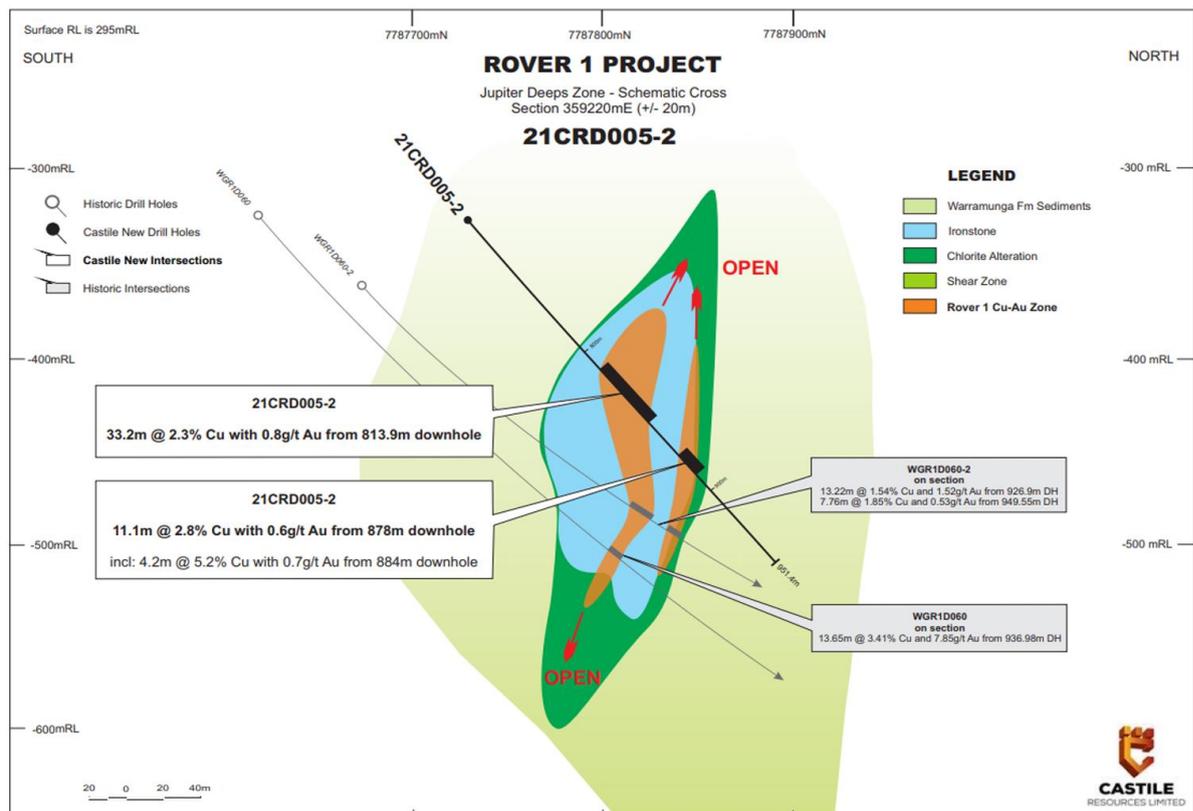
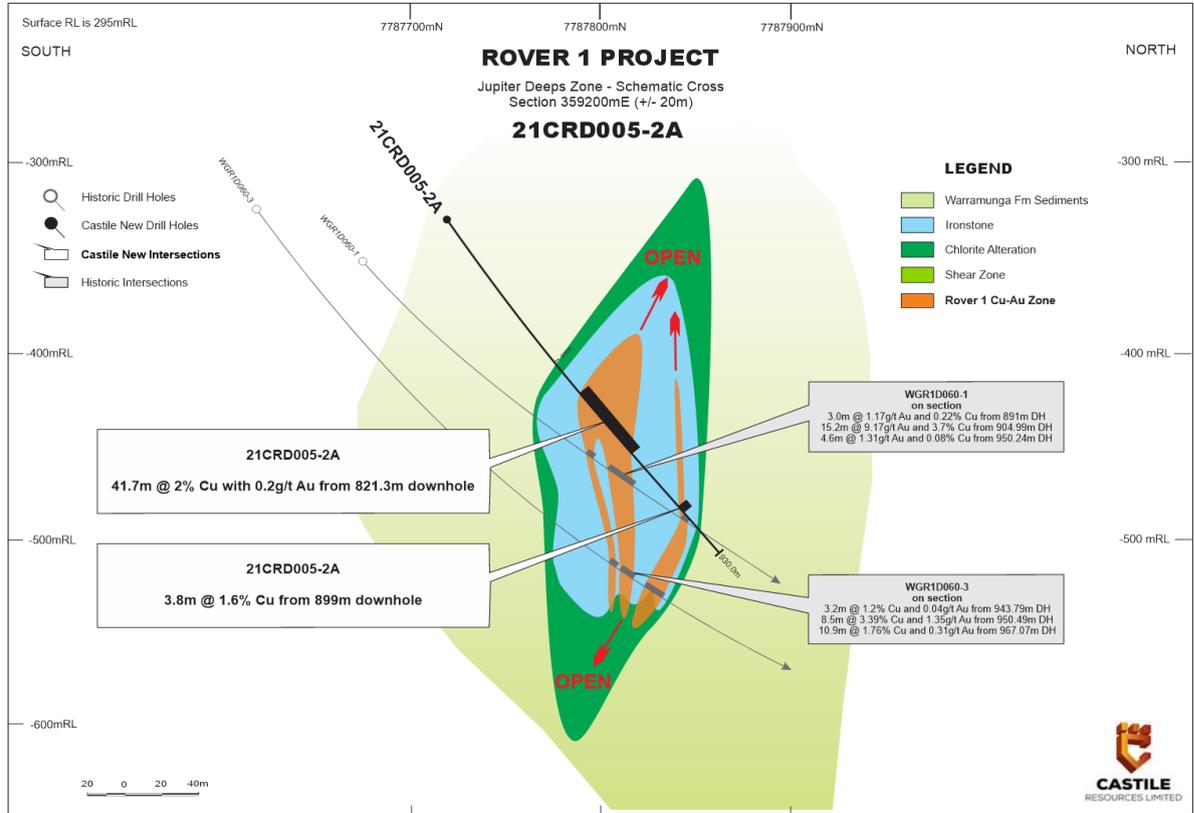
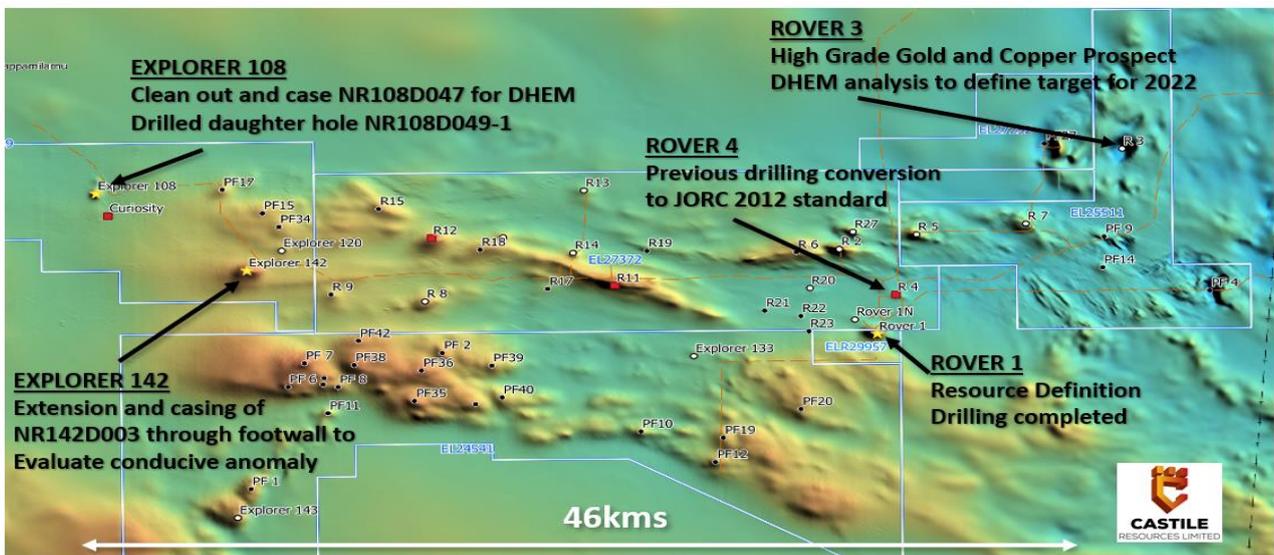


Figure 3: Cross Section of Hole 21CRD005-2A



Regional Exploration and Fieldwork

Figure 4: Map of Castile's Rover Mineral Field Prospects with Dec Quarter Works Completed



Regional Exploration

Castile's "hub and spoke" strategy is to develop a central processing facility at the Rover 1 IOCG deposit and then add further sources of ore for the processing plant through development of the surrounding opportunities within the Castile tenement package. All prospects contained within Castile's tenure are within economic trucking distance of Rover 1.

Regional exploration and drilling activities began at Explorer 142 with a hole extension to facilitate further downhole electromagnetic surveys (DHEM) to appraise the anomaly detected in the July DHEM survey. Cleanouts and an extensional hole were also completed at Explorer 108.

Analysis of DHEM was completed on Rover 3 to establish a drill target for the 2022 drilling campaign. Preparation and field work began at Rover 4 with a view to adding to existing data (48 holes drilled by previous owners) by drilling two holes and compiling a resource estimate at Rover 4 in 2022

Explorer 142

As reported last quarter, an off end of hole conductor was identified during the July DHEM survey. NR142003 has subsequently been extended to 982m and re-cased, with the additional hole length allowing for an increase coverage by a new DHEM survey which should significantly improve modelling of the conductor to allow drill testing in 2022, along with the off-hole conductor already identified. Explorer 142 has a resource of 176,000t @ 5.2% Cu¹.

Explorer 108

Drilling at Explorer 108 during the quarter consisted of reentering, cleaning and casing NR108D047 to allow for a DHEM survey in 2022 and drilling a daughter from NR108D049. Significant lead-zinc mineralisation was intersected in NR108D049-1: 145m @ 1.6% Zn, 0.9% Pb, 9.3g/t Ag and 0.6g/t Au from 485m downhole which was consistent with surrounding holes. Explorer 108 hosts a large lead zinc Inferred and Indicated Resource of 11.8Mt 3.2% Zn, 2.00% Pb, 11.1g/t Ag² and an Indicated Resource of 5.7Mt 0.36% Cu. The assays included a gold result of 4.9m @ 7.6g/t Au which bodes well for the addition of further gold resources to Castile's portfolio. The follow-up program will include further hole clean outs and DHEM to continue the exploration for the feeder source of the current copper resource at Explorer 108. Results from the extension to Hole NR108D049-1 included:

145m @ 1.6% Zn, 0.9% Pb, 9.3g/t Ag, 0% Cu and 0.6g/t Au from 485m downhole

inc 4.9m @ 5.7% Zn, 3.1% Pb, 57.8g/t Ag, 0.1% Cu and 7.6g/t Au from 493.1m

inc 12.2m @ 3.4% Zn, 1.5% Pb, 37.1g/t Ag, 0% Cu and 0.8g/t Au from 534.8m

inc 7.1m @ 5.7% Zn, 3.4% Pb, 12.9g/t Ag, 0.1% Cu and 0.7g/t Au from 558.9m

Rover 3

Rover 3 has strong geophysical similarities to the Rover 1 deposit. Castile's target view is that Rover 3 is likely an IOCG deposit, which has been reinforced by a recent DHEM survey completed by GAP Geophysics. This new survey has been combined with the historical data for interpretation to define drill targets at Rover 3 for the 2022 field season.

¹ The Explorer 142 resource is comprised of the following:

- Inferred Resource of 176kt @ 5.21% Cu and 0.21g/t Au.

² The Explorer 108 resource is comprised of the following:

- Indicated Resource of 8.438Mt @ 3.41% Zn, 2.05% Pb, 14.32g/t Ag; and
- Inferred Resource of 3.43Mt @ 2.81% Zn, 1.88% Pb, 3.32% Ag.

Rover 4

Data collection and analysis began on 48 drill holes drilled by the previous owners of the Rover 4. Rover 4 has previously returned high grade copper intercepts at comparatively shallow depths. The Rover 4 mineralisation is situated in close proximity to the proposed box cut access portal which will begin a straight-line decline to the Rover 1 mineralisation 2.3kms away.

Rover 1 Metallurgical Testing and Mining Studies

High Grade Magnetite – Confirmed as Highest Specification under Australian Standards

Castile has received confirmation from METS Engineering that the company has a saleable industrial mineral magnetite product with the highest purity rating available under Australian Standards. The production of magnetite will greatly reduce Castile’s environmental footprint (waste reduction) and promote our “green energy” focus for the development of Rover 1. The focus of Rover 1 mining and extraction remains gold and copper. However, significant bonus revenue streams from the by-product’s cobalt, bismuth and now this valuable industrial mineral will be realised, adding to an already compelling story at Rover 1. Testing conducted at ALS’ laboratories has concluded that a high grade magnetite product is capable of being produced from the tails of the Rover 1 feed. Testing was carried out according to Australian Standard 4156.3- 2008 (Coal Preparation, Part 3 L Magnetite for coal preparation plant use – Test Methods), with the sample separated from the Rover 1 tail using a low intensity magnetic separator set at 600 gauss. This material was then reground to either P60 53µm or P95 53µm and concentrated again, using a low intensity magnetic separator set at 600 gauss. Material for the test work was obtained from the tails of the bulk sulphide floatation test (results released in CST:ASX “Outstanding Metallurgical Results from Rover 1” 3 September 2021 and CST:ASX Additional Environmentally Sustainable Product At Rover 1” 19 November 2021). The magnetite quality specifications for the final product were determined using a 3,000 gauss Davis Tube Tester. The quality of the magnetite product is shown below in Table 1.

Table 1 – Magnetite Quality

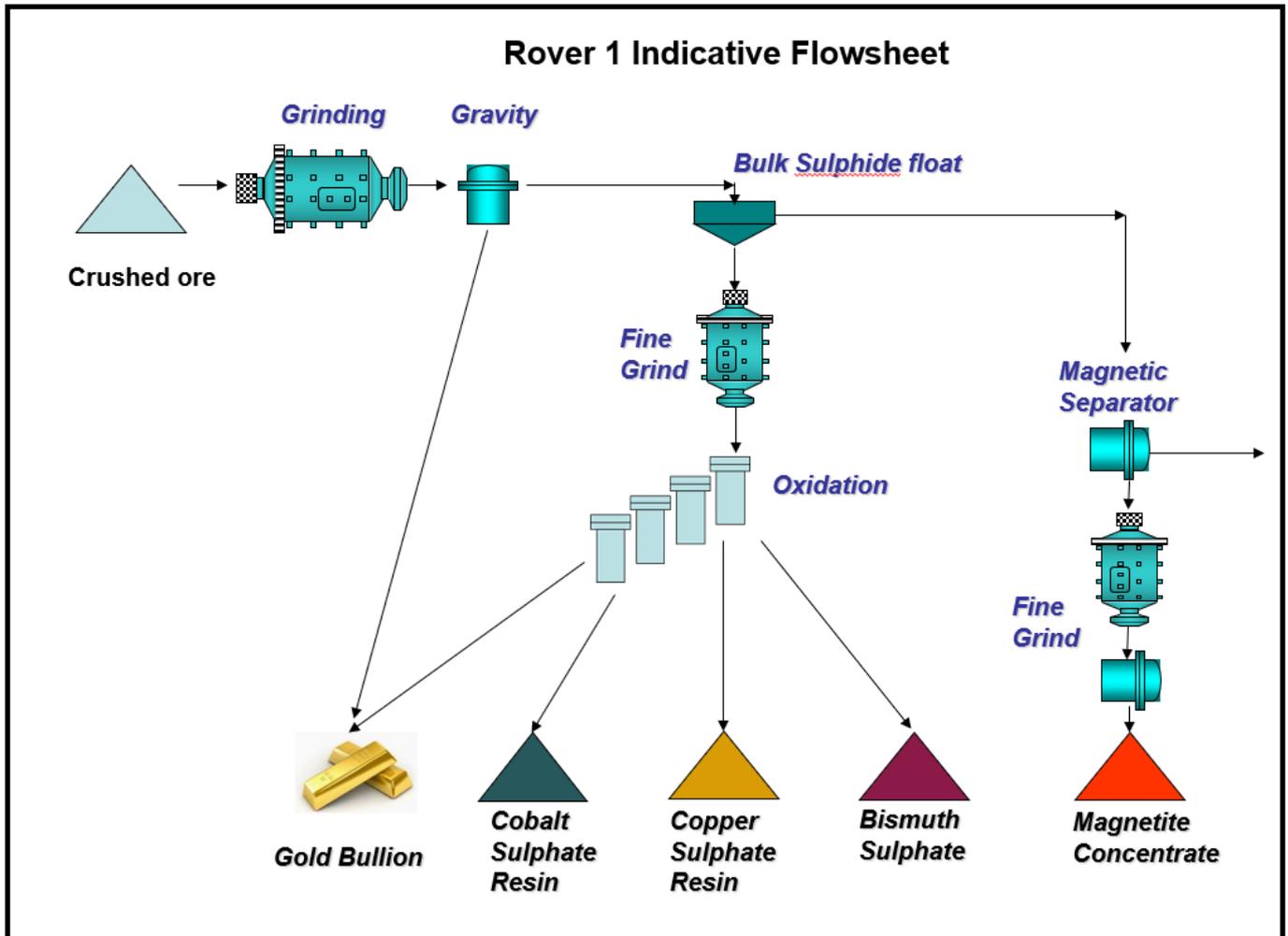
Sample	Magnetite Fe ₃ O ₄ %	Al ₂ O ₃ (%)	SiO ₂ (%)	Total Fe (%)	FeO (%)	SG
P₆₀ 53µm Concentrate	96.6	0.33	2.99	66.0	28.8	4.8
P₉₅ 53µm Concentrate	96.4	0.26	2.05	67.3	30.1	4.9

Downstream Product Testing

Following the strong results of bulk flotation recoveries during the previous quarter (See ASX:CST “Outstanding Metallurgical Results from Rover 1” 3 September 2021) testing has been ongoing to analyse the individual recoveries of the gold, copper, cobalt and bismuth from the bulk concentrate. (The magnetite is separated prior to the bulk flotation). Whilst conventional metallurgy processes return high recoveries on all metals, the impact of additional downstream processing of the polymetallic ores creates net cost and revenue benefits that significantly enhance project economics. Oxidation of concentrates enables a higher recovery of gold, a high value cobalt product and a copper plate (pure metal). These types of products are easily sold domestically which removes the requirement for transport and concentrate sales.

The Northern Territory Government are very supportive of value add, downstream processing and are encouraging resource companies accordingly with grants and incentives.

Figure 5: Rover 1 Project Indicative Processing Flowsheet with Downstream Products



Environmental Studies

Environmental Studies continued throughout the quarter. Waste Rock studies progressed with engagement with EGI for this testwork.

During the next quarter, groundwater studies will commence with Territory Groundwater Services selected to assist Castile. In addition, flora and fauna studies will commence with EcOz to assist Castile with these studies.

Castile has initiated engagement with the relevant Government authorities to begin the application and approval process for the environmental impact studies at Rover 1 Project.

Health and Safety

No Lost Time Injuries (LTI's) or cases of COVID-19 were reported from any Castile Resources employee during the quarter. Castile's COVID-19 Business Management Plan ensures all possible steps are taken to ensure the safety of our staff, contractors and the wider community in the constantly changing environment. Castile maintains high levels of local employment in the Tennant Creek area and the Northern Territory, including geological staff and operations staff, to ensure minimal effects of any border restrictions.

Corporate and Financial

Castile's cash position as of 31 December 2021 is \$6.692m.

The Appendix 5B for the quarter ended 31 December 2021 provides an overview of the Company's financial activities. Exploration expenditure for the quarter was \$2.025m for the activities reported above which included drilling and testing costs associated with the Tennant Creek projects. The Company also expended \$0.178m for staff (geological, engineering, field, administrative and management personnel and Directors), administration and corporate costs. The total amount paid to Directors of the Company, their associates and other related parties was \$0.126m for salary, fees, consulting fees and superannuation. Castile provides the following disclosures required by ASX Listing Rule 5.3.4 regarding a comparison of its actual expenditure to date since listing on 14/2/2020 against the "use of funds" statement in its Prospectus dated 3/12/2019 (released on ASX on 12/2/2020).

Expenditure Item	Forecast (2 years)	Actual (2 years) incl. of GST	Variance	Explanation of Material Variances
	\$'000	\$'000	\$'000	
Rover Mineral Field: Regional Exploration, Explorer 108 & Explorer 142, Rover 3 Prospect Drilling and Surveys	1,600	1,222	(378)	Lower than forecast.
Drilling: Rover 1 - Infill	6,800	7,686	886	Consumables, fuel, repairs & maintenance & CLC payments higher than forecast.
Rover 1 – Feasibility & Development Studies	3,600	336	(3,264)	Covid delays to 2020 Resource Drilling Program leading to Pre-Feasibility Study Delays
Warumpi Project – Regional Exploration	1,000	61	(939)	Less expenditure than originally forecast due to focus on Rover Project.
Exploration capital costs – plant & equipment	660	533	(127)	Timing.
Working capital reserves	2,460	-	(2,460)	Less expenditure than originally forecast.
Corporate and equipment costs	400	24	(376)	Less expenditure than originally forecast.
General working capital	2,424	1,902	(522)	Less expenditure than originally forecast.
ASX listing and associated costs and repayments to Westgold Resources	450	1,210	760	Includes remaining ASX listing and legal associated costs, amounts repayable to Westgold Resources Limited, and transaction management fee of 2% of underwritten funds paid to the broker to the issue.
Underwriting fees & expenses	575	559	(16)	No material variance.
Total	19,969	13,533	(6,436)	

Securities on issue as of 31 December 2021

	Quoted on ASX	Unquoted	Total
Fully paid ordinary shares	199,710,121	-	199,710,121
Unquoted options exercisable at \$0.25 each on or before 26 November 2022	-	2,000,000	2,000,000
Unquoted options exercisable at \$0.313 each on or before 21 December 2023	-	1,000,000	1,000,000
Unquoted options with \$nil exercise price expiring 21 December 2024	-	600,000	600,000
Unquoted options exercisable at \$0.239 each on or before 2 December 2024	-	1,000,000	1,000,000
Total	199,710,121	4,600,000	204,310,121

Tenements held as of 31 December 2021

Castile held the following tenements as of 31 December 2021.

Tenement	Project	Location	Interest	Status
EL 24541	Rover	Northern Territory	100%	Expiry 17/12/2021*
EL 25511	Rover	Northern Territory	100%	Expiry 17/12/2021*
EL 27039	Rover	Northern Territory	100%	Expiry 14/05/2023
EL 27292	Rover	Northern Territory	100%	Expiry 26/05/2022
EL 27372	Rover	Northern Territory	100%	Expiry 26/05/2022
ELR 29957	Rover	Northern Territory	100%	Expiry 16/09/2023
ELR 29958	Rover	Northern Territory	100%	Expiry 16/09/2023
EL 10397	Warumpi	Northern Territory	100%	Expiry 10/09/2023
EL 31794	Warumpi	Northern Territory	100%	Expiry 27/02/2024

*Renewal applications for Tenements EL24451 and EL25511 were sent by Castile and received by the Northern Territory Dept of Tourism, Industry and Trade (DITT) 1/12/2021 and are being processed.

EL29747 was considered of no economic value and surrendered during the quarter.

Warumpi Project, NT

No on-ground exploration works took place during the quarter at the Warumpi tenements.

A review of all geophysical data sets was undertaken by NEWEXCO. All data was found to be of very good quality. Exploration targeting and further geophysical survey work proposals are being developed.

Northern Territory Government Relations

The Northern Territory Government continues to support and encourage exploration and development within the resources sector. The Federal Government is also seeking ways to boost activity and employment in the Barkly region in order to encourage the rebound from the pandemic.

During the quarter, Castile Non-Executive Director, Mr John Braham was appointed to the Northern Territory Mineral Task Force. Mr Braham was selected for his considerable experience in private sector funding of resource projects in his previous role as the Global Head of Macquarie Bank's Resource Finance Division.

Community Engagement and Social Responsibility

Castile continues to engage with local communities hosting traditional landowners and representatives from the Central Land Council to site in October 2021.

Castile was the major sponsor of the 2021 Barkly Rodeo Association Annual Rodeo held at the Campdraft Grounds in Tennant Creek on 2nd October 2021.



Mark Hepburn
Managing Director, Castile Resources Limited
For further enquiries please contact
info@castile.com.au

Authorised by the Board of Castile Resources Limited.

Competent Person Statement

The information contained in this announcement was previously disclosed to the market on various dates in 2021 ("Announcements"). Castile is not aware of any new information or data that materially affects the information in the Announcements.

The Mineral Resources contained in this announcement were first disclosed in the prospectus dated 3 December 2019 and released on the ASX market announcements platform on 12 February 2020 ("Prospectus"). Castile is not aware of any new information or data that materially affects the Mineral Resources included in these announcements. All material assumptions and technical parameters underpinning the estimates in the Prospectus continue to apply and have not materially changed.

Appendix 5B

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

Name of entity

Castile Resources Limited

ABN

93 124 314 085

Quarter ended ("current quarter")

31 December 2021

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	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(160)	(275)
(e) administration and corporate costs	(18)	(22)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	4	9
1.5 Interest and other costs of finance paid	(1)	(2)
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	(175)	(290)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	(6)
(d) exploration & evaluation	(2,025)	(4,081)
(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 (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 (tenement deposits)	-	(130)
2.6	Net cash from / (used in) investing activities	(2,025)	(4,217)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	1
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(11)	(22)
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	(11)	(21)
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	8,903	11,220
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(175)	(290)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2,025)	(4,217)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(11)	(21)

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	6,692	6,692

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	6,697	8,909
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	(5)	(6)
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	6,692	8,903

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	126
6.2	Aggregate amount of payments to related parties and their associates included in item 2	18
<i>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.</i>		

Comprises Director salaries and superannuation. Note that the amount within item 1.2(d) includes salaries recharged.

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. 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)	(175)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(2,025)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(2,200)
8.4 Cash and cash equivalents at quarter end (item 4.6)	6,692
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	6,692
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	3.0
<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: 31 January 2022

Authorised by: Mark Hepburn, Managing Director of Castile Resources Limited
(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.