



## ASX Announcement | 30 January 2025 NH3 Clean Energy (ASX: NH3)

### October to December 2024 (FYQ2) Quarterly Activities Report

#### ***WAH<sub>2</sub> Project milestones achieved prior to FEED entry***

NH3 Clean Energy (ASX:NH3) formerly Hexagon Energy Materials Limited (ASX: HXG) ('NH3' or 'the Company') is pleased to provide this Quarterly Activities Report for the quarter ended 31 December 2024.

NH3 is an Australian-listed company focused on the clean energy transition including project development of low-emission fuels and energy materials.

#### **EXECUTIVE SUMMARY**

The December 2024 quarter saw the Company move to finalise the outstanding commercial agreements and technical work to progress strategic investment and offtake discussions and ready the WAH<sub>2</sub> Project for entry into Front End Engineering and Design ('FEED') at the end of Q1 2025.

The Company entered an Indication of Gas Supply<sup>1</sup> with Chevron Australia, a Memorandum of Understanding<sup>2</sup> with Australian Gas Infrastructure Group (AGIG) for the transport of CO<sub>2</sub>, and materially progressed confidential commercial discussions regarding CO<sub>2</sub> sequestration and infrastructure.

Pre-FEED technical activities progressed to plan and are on track for completion at the end of January 2025.

An updated financial model for the project is being finalised and the results, once released, will provide important guidance for both our potential strategic investors and equity analysts who are now covering the Company.

In December, the Company completed a \$732,500 (before costs) capital raising through issue of fully paid ordinary shares<sup>3</sup>. The proceeds will be applied to the completion of Pre-FEED, finalising commercial agreements to support FEED entry and for corporate costs.

The Company continued to progress strategic conversations regarding potential development of the Company's mineral assets.

<sup>1</sup> HXG ASX announcement 'Hexagon and Chevron Australia agree on Indication of Gas Supply for WAH<sub>2</sub> Project' dated 4 November 2024.

<sup>2</sup> NH3 ASX announcement 'NH3 Clean Energy and Australian Gas Infrastructure Group sign Memorandum of Understanding on CO<sub>2</sub> Transportation for WAH<sub>2</sub> Project' dated 10 December 2024.

<sup>3</sup> NH3 ASX announcement 'Issue of Shares and Cleansing Notice' dated 19 December 2024.





## 1. WAH<sub>2</sub>

The WAH<sub>2</sub> Project is NH3's flagship project to supply low-emissions ammonia to the decarbonising powerhouse economies of the Asia Pacific, including Japan and South Korea. The project is well placed as Asia's energy transition drives an increasing demand for low emissions energy.

The WAH<sub>2</sub> Project progressed to plan through Q4 2024 with pre-FEED technical activities on track for completion at the end of January 2025 and strong progress on commercial agreements to support FEED entry planned for the end of Q1 2025.

### 1.1 Macro Environment

During the quarter, several macro factors have been observed that further reinforce the view that NH3's strategy is appropriate for meeting the needs of the clean ammonia market.

NH3 has consistently stated that the most effective way to meet the needs of Asian power generators and maritime shipping is to use established technology that can produce clean ammonia that meets customer emissions, cost and volume needs. This approach contrasts to that of electrolysis-based ammonia and hydrogen projects. The reality of the economics of these other projects has caused many to fall by the wayside and those that survive are finding it hard to progress and to be seriously considered by the major offtakers.

In terms of the international landscape, the Company feels that several recent changes have been helpful in terms of Australia's case vs that of other potential suppliers in the US and Middle East. Increasing uncertainty with respect to energy transition legislation and access to potential subsidies in the US has caused a change in the risk equation for many producers and customers. On top of this, increasing concerns over shipping routes, most notably the Panama Canal and the Suez Canal/Straights of Hormuz, has highlighted the advantage of the short, efficient and low-risk route from Northern WA to Asia.

In addition to the media attention on these matters, management has received consistent feedback during our off-take and strategic discussions that these matters are in the minds of our potential customers.

### 1.2 Pre-FEED Technical Activities

Technical activities are being led by Petrofac Asset Solutions Australia Ltd as lead engineer and Topsoe A/S as technology provider.

Topsoe has completed its pre-FEED scope which covers the core process.

Petrofac has completed the optimisation of ancillary process and services, is finalising the updated project cost estimate and progressing detailed FEED planning.

Pre-FEED technical work has involved considerable evaluation of the interrelationships between plant cost, efficiency and emissions profile. A single design basis for FEED has been defined that preserves the flexibility to optimise product price and emissions intensity during operations to meet customer preferences. This flexibility also allows the project to adjust emissions considering the eligibility criteria of any potential government subsidies.

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### 1.3 Commercial Activities

NH3 executed important commercial agreements during the quarter pertaining to gas supply and CO<sub>2</sub> transportation.

NH3 and Chevron Australia agreed an Indication of Gas Supply<sup>4</sup> for 33 TJ/d of gas from 2029 (60% of NH3's requirements for Phase 1 of the WAH<sub>2</sub> Project).

NH3 and Australian Gas Infrastructure Group (AGIG) signed a Memorandum of Understanding<sup>5</sup> for the transport of CO<sub>2</sub> from the WAH<sub>2</sub> Project to either of two sequestration sites nearby. The pipeline would be built, owned and operated by AGIG – who were recently awarded a \$15 million grant from the WA Government to assist with developing onshore CO<sub>2</sub> transmission infrastructure.

NH3 continues to progress confidential commercial discussions with key input and service providers regarding additional gas supply, CO<sub>2</sub> sequestration and infrastructure. These discussions have included confidential indicative pricing from third parties for several key aspects of the project, have continued to reduce uncertainty and have provided opportunities to improve project economics.

An economic update will be provided by NH3 prior to FEED-entry once the ongoing confidential commercial discussions are completed.

Confidential commercial discussions continue to progress with potential off-takers and strategic partners and will ramp-up as the pre-FEED technical work and financial modelling is available under confidentiality agreements in the project data-room.

### 1.4 Regulatory Approvals

The terms of the Option to Lease for the land allocated to NH3 for the WAH<sub>2</sub> Project have been agreed in-principle with Development WA and final approvals are pending.

Planning for baseline environmental surveys continued through the period. Survey timing will be dependent on approval of NH3's application for a Section 91 Licence (per Land Administration Act 1997).

### 1.5 Timeline

NH3 is on-track to complete pre-FEED technical work, economic analysis and secure input and infrastructure agreements to support a data room for potential offtakers and strategic partners by the end of January. This is anticipated to facilitate FEED-entry at the end of Q1 2025, leading to a final investment decision at the end of Q1 2026 and the start of production in early 2029.

FEED-entry will require the completion of agreements with potential off-takers and strategic partners. Given the interdependency between the commercial agreements, their sequencing and timing will be determined as they progress.

### 1.6 WAH<sub>2</sub> Tracking

<sup>4</sup> HXG ASX announcement 'Hexagon and Chevron Australia agree on Indication of Gas Supply for WAH<sub>2</sub> Project' dated 4 November 2024.

<sup>5</sup> NH3 ASX announcement 'NH3 Clean Energy and Australian Gas Infrastructure Group sign Memorandum of Understanding on CO<sub>2</sub> Transportation for WAH<sub>2</sub> Project' dated 10 December 2024.





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Timing	Stage	Status
Q3 – Q4 2022	Complete scoping study	Achieved on time & budget
Q1 – Q2 2023	Complete WAH <sub>2</sub> Preliminary Feasibility Study Report Secure Option to Lease from WA Government over preferred project site Progress commercial discussions	Achieved on time & budget
Q3 2023 – Q1 2025	WAH <sub>2</sub> Pre-FEED Studies  MOUs or other conditional commercial agreements for project inputs and offtake prior to FEED entry FEED entry end 2024	Achieved 1 month post guidance  Ongoing
Q2 2025 – Q2 2026	FEED Studies Unconditional commercial agreements for project inputs and offtake prior to FID FID end 2025	

## 2. Graphite – McIntosh and Ceylon (Alabama)

### 2.1 McIntosh

The McIntosh graphite project continues to progress via the earn-in arrangement with Green Critical Minerals ('GCM').

The earn-in arrangement provided GCM the right to earn up to 80% interest in the Graphite Mineral Rights only across NH3's McIntosh Project tenements. The tenements will remain wholly held and managed by NH3.

On 1 July 2024 and 8 July 2024, GCM released ASX announcements 'Major Mineral Resource Estimate Upgrade for the McIntosh Graphite Project' and 'Clarification and Retraction Announcement' respectively which reported an updated mineral resource estimate of 30.2 Mt grading 4.40% total graphitic carbon, a 26% increase over the previous estimate.

On 8 August 2024 GCM released ASX announcement 'Wave International Awarded PFS Engineering for McIntosh Graphite Project' regarding the upstream pre-feasibility study.

### 2.2 Ceylon (Alabama)

NH3 and South Star Battery Metals Corp (TSXV: STS, OTCQB: STSBF) (South Star) entered an Earn-In and Option Agreement on NH3's Ceylon Graphite Project located in Alabama, USA (HXG ASX Announcement 4 November 2021). The agreement provides the right for South Star to acquire 75% in the project in return for C\$750,000 (A\$825,000) in expenditure on the project within agreed guidelines.

South Star announced on 10 October 2024 that it had completed its Preliminary Economic Assessment ('PEA'), which included an updated mineral resource estimate of 52.2 Mt of





Inferred pit-constrained Mineral Resources, a significant increase from the previous estimate of 22 Mt.

In December 2024, NH3 notified South Star that it wished to exercise its Put” option for its residual interest in the project back to South Star for which the Company will receive CAD200,000 worth of South Star stock.

### 3. Minerals

During the quarter NH3 furthered its strategy and planning regarding the development and/or divestment of the Company’s mineral assets. The Company will provide further details as and when any definitive agreements are made.

#### 3.1 McIntosh

The Company’s McIntosh Ni-Cu-PGE Project, located in the West Australian Kimberly region, lies in the centre of an area known for active Ni-Cu-PGE mineralisation and extraction. McIntosh is surrounded by well-established Nickel and PGE producers, exporters and substantial Ni-Cu-PGE JORC resources. During the quarter, NH3 undertook additional appraisal work to further establish the prospective geology of the project.

#### 3.2 Halls Creek

NH3’s Halls Creek project has demonstrated significant potential for Au-Base Metal-PGE located in prospective anomalous areas. During the quarter the Company consolidated data sets for additional exploration to be undertaken including target generation within these prospective areas.

## TENEMENTS

NH3’s list of exploration tenements at 31 December is set out in the Appendix.

## CORPORATE

During the quarter, the Company successfully completed a \$732,500 (before costs) capital raising through the issue of 40,694,445 fully paid ordinary shares (‘New Shares’) at an issue price of \$0.018 per New Share to existing shareholders and new sophisticated investors, including institutional participation (‘Placement’). The Placement comprised of 3 tranches, with Tranche 1 (\$560,400) completing on 19 December 2024 and Tranche 2 (\$100,000) on 8 January 2025. Tranche 3, pertaining to director commitments of \$72,100, is expected to settle following receipt of shareholder approval at the next general meeting.

NH3’s cash position at the end of the quarter was A\$478,000.

The Company paid the amounts noted at Item 6.1 on the Appendix 5B, being payments of A\$60,000 to related parties and their associates. This was the aggregate amount paid to the directors including director’s fees and consulting fees.

NH3 has ongoing discussions to secure funding for the Company’s future capital requirements.

NH3’s McIntosh graphite rights earn-in partner GCM Graphite Pty Ltd (‘GCM Graphite’) previously commenced legal proceedings in the Supreme Court of Western Australia against the Company





and its wholly owned non-core subsidiary McIntosh Resources Pty Ltd<sup>6</sup> with respect to information disclosure warranties in the parties' earn-in agreement. NH3 strongly refutes GCM Graphite's claims, considers them to be without merit, and will vigorously defend them.

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<sup>6</sup> HXG ASX announcement 'McIntosh Graphite Project, GCM Legal Proceedings' dated 13 June 2024.





## APPENDIX 1 - LIST OF TENEMENTS

NH3 Clean Energy Limited held the following interests in exploration tenements at 31 December 2024 (ASX Listing Rule 5.3.3).

Pedirka (NT, Australia)				
Tenement	Interest at Beginning Quarter	Interest at End of Quarter	Acquired During Quarter	Disposed During Quarter
EL29237	100% NH3	100%	-	-
EL29239	100% NH3	100%	-	-
McIntosh <sup>1</sup> (WA, Australia)				
Tenement	Interest at Beginning Quarter	Interest at End of Quarter	Acquired During Quarter	Disposed During Quarter
E80/3864	100% NH3	100%	-	-
E80/3906	100% NH3	100%	-	-
E80/3907	100% NH3	100%	-	-
E80/3928	100% NH3	100%	-	-
E80/4688	100% NH3	100%	-	-
E80/4732	100% NH3	100%	-	-
E80/4733	100% NH3	100%	-	-
E80/4734	100% NH3	100%	-	-
E80/4739	100% NH3	100%	-	-
E80/4825	100% NH3	100%	-	-
E80/4841	100% NH3	100%	-	-
E80/4842	100% NH3	100%	-	-
E80/4879	100% NH3	100%	-	-
E80/4931	100% NH3	100%	-	-
E80/5151	100% NH3	100%	-	-
E80/5157	100% NH3	100%	-	-
Halls Creek (WA, Australia)				
Tenement	Interest at Beginning Quarter	Interest at End of Quarter	Acquired During Quarter	Disposed During Quarter
E80/4793	100% NH3	100%	-	-
E80/4794	100% NH3	100%	-	-
E80/4795	100% NH3	100%	-	-
E80/5126	75% NH3	75%	-	-
E80/5689	100% NH3	100%	-	-
E80/5690	100% NH3	100%	-	-
P80/1814	100% NH3	100%	-	-
P80/1815	100% NH3	100%	-	-
P80/1816	100% NH3	100%	-	-
P80/1817	100% NH3	100%	-	-
P80/1818	100% NH3	100%	-	-
Alabama <sup>2</sup> (USA)				
Tenement	Interest at Beginning Quarter	Interest at End of Quarter	Acquired During Quarter	Disposed During Quarter
MLAs*	80% NH3	80%	-	-

\* Mineral Lease Agreements with respective mineral rights holders.





- 1 Green Critical Minerals has the right to earn up to 80% interest in the Graphite Mineral Rights only across NH3's McIntosh Project tenements. The tenements will remain wholly held/managed by NH3 (HXG ASX Announcement 14 February 2022).
- 2 NH3 and South Star Battery Metals Corp (TSXV: STS, OTCQB: STSBF) (South Star) entered an Earn-In and Option Agreement on NH3's Ceylon Graphite Project located in Alabama, USA (HXG ASX Announcement 4 November 2021). The agreement provides the right for South Star to acquire 75% in the project in return for C\$750,000 in expenditure on the project and completion of a Preliminary Economic Assessment within agreed guidelines.

## Authorisation

This announcement has been authorised by the Board of Directors.

## About NH3 Clean Energy Limited

NH3 Clean Energy Limited (ASX: NH3) is an Australian company focused on *Future Energy* project development and *Future Energy* materials exploration and project development.

NH3 is developing a business to deliver decarbonized hydrogen (low-emission ammonia) into export and domestic markets at scale, via its WAH<sub>2</sub> Project. The Company plans to use renewable energy to the greatest extent practicable.

NH3 100% owns the McIntosh Nickel-Copper-PGE project and the Halls Creek Gold and Base Metals project in Western Australia. The Company has two joint ventures on its Graphite properties.

To learn more please visit: [www.nh3ce.com](http://www.nh3ce.com)

## FOR FURTHER INFORMATION,

### Investors Contact:

**NH3 Clean Energy Ltd**  
Stephen Hall  
CEO  
+61 8 6244 0349



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## Competent persons' attributions

The information within this report that relates to exploration results including geological data for the McIntosh Project and Halls Creek Project is based on information generated and compiled by Mr. Chris Storey and reviewed by Mr. Isaac Eadndel. Mr. Storey and MR Eadndel are consultants to Company and have 28 and 18 years' experience respectively as geologists. Isaac Eadndel is a member of AusIMM and has sufficient experience relevant to the styles of mineralisation and types of deposits under consideration and to the activities currently being undertaken to qualify as a Competent Person(s) as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results Mineral Resources and Ore Reserves and he consents to the inclusion of the above information in the form and context in which it appears in this report.

**NH3 Clean Energy Limited** (ACN 099 098 192) (*formerly Hexagon Energy Materials Limited*) (ASX: **HXG**) (the **Company**) is pleased to announce that, following receipt of shareholder approval at the Annual General Meeting held on 29 November 2024, the Australian Securities and Investments Commission has officially recorded the change of the Company's name.

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## Appendix 5B

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

Name of entity

<b>NH3 CLEAN ENERGY LIMITED</b>
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ABN

<b>27 099 098 192</b>
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Quarter ended ("current quarter")

<b>31 December 2024</b>
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<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(82)	(203)
(b) development	(186)	(302)
(c) production	-	-
(d) staff costs	(96)	(250)
(e) administration and corporate costs	(170)	(564)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	3
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	408
1.8 Other	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(533)</b>	<b>(908)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(153)	(190)
(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 (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(153)</b>	<b>(190)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	560	560
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	(25)	(85)
3.5	Proceeds from borrowings	120	120
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (Office Rental Lease Liability)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>655</b>	<b>595</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	<b>509</b>	<b>981</b>
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(533)	(908)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(153)	(190)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	655	595

## 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	<b>Cash and cash equivalents at end of period</b>	<b>478</b>	<b>478</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	468	489
5.2	Call deposits	10	20
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>478</b>	<b>509</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	60
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
6.1 - Payments to Directors		

7.	Financing facilities <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>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan Facilities – Convertible Note	1,000	1,000
	Loan Facilities – Secured Loan Agreement	121	121
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	<b>Total financing facilities</b>	<b>1,121</b>	<b>1,121</b>

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.

**Loan Facilities – Convertible Note**

- Lender: Professional and sophisticated investors, via Investorlink Direct Pty Ltd as the Convertible Note Agent.
- Interest Rate: 12%
- Maturity Date: 21 December 2025
- There are 10 Convertible Notes issued with an issue price of \$100,000 each. Each may be converted into fully paid shares in the future at a minimum floor price of \$0.02 per share or higher, depending on the Company's share price at the time of conversion.
- Unsecured

**Loan Facilities – Secured Loan Agreement**

- Lender: Innovation Structured Finance Co., LLC
- Interest Rate: 17% p.a.
- Maturity Date: 30 November 2025
- Loan Amount: \$121,200
- Secured

<b>8.</b>	<b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	(533)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(153)
<b>8.3</b>	<b>Total relevant outgoings (item 8.1 + item 8.2)</b>	<b>(686)</b>
8.4	Cash and cash equivalents at quarter end (item 4.6)	478
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	<b>478</b>
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	<b>0.7</b>
	<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: 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: Yes. NH3 Clean Energy Limited has ongoing discussions to secure funding for the Company's future capital requirements.	

## 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: Yes. The entity expects to continue its operations and meet its business objectives in the coming quarters based on the current cashflow forecast prepared for management purposes and its demonstrated ability to access capital markets.

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: 30 January 2025

Authorised by: 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.