

Quarterly Activities Report

For the three-month period ending 30 June 2025

HIGHLIGHTS

Alice River Gold Project

- **A Maiden Resource Estimate** was defined at Alice River, comprising **Indicated** and **Inferred** Resources of **12.2Mt @ 1.2g/t Au for 474Koz gold @ 0.5g/t Au** cut-off within a global resource of **26.7Mt @ 1.01 g/t Au for 854Koz gold**, demonstrating potential for significant upside and near-term resource expansion and consolidation.
- **An Indicated Resource of 5.6Mt @ 1.4g/t Au for 250Koz gold** reported; upgrade of Inferred Resource category ounces a priority for current RC drilling programme.
- Initial 2025 RC drilling delivered strong results at Alice River Gold Project:
 - Assays received and processed for the first 19 holes completed on the Central Target Mineral Resource Estimate area:
 - ARDH098 - **48m @ 2.1g/t Au incl. 15m @ 5g/t Au and incl. 2m @ 29g/t Au from 76m**
 - ARDH106 - **13m @ 2.0 g/t Au from 51m**
 - ARDH107 - **26m @ 1.1g/t Au incl. 11m @ 1.6g/t Au from 47m**
 - ARDH101 - **50m @ 1.0g/t Au incl. 3m @ 6.8g/t Au and 1m @ 13.7g/t Au from 0m**
 - ARDH110 - **35m @ 0.9g/t Au incl. 17m @ 1.5g/t Au from 10m**
 - ARDH102 - **59m @ 0.6g/t Au incl. 10m @ 1.7g/t Au from 73m**
 - ARDH097 - **19m @ 1.3g/t Au incl. 4m @ 2.9g/t Au from 65m**
 - ARDH099 - **74m @ 0.8g/t Au incl. 16m @ 1.3g/t Au and 13m @ 1.3g/t Au from 75m**
 - 19 holes completed to test strike and depth extensions of the Southern Target Mineral Resource Estimate area with assay results pending.
- 3D Inversion and reinterpretation of magnetic data at the White Lion Prospect identified a significant circular magnetic anomaly over 1km in diameter with a non-magnetic core, similar to the magnetite destructive alteration associated with the Mount Leyshon Deposit (Newmont).
- IP Gradient array geophysics commenced in May targeting Alice River Fault Zone (ARFZ) from the southern Victoria area southeast to White Lion, over 8km of strike.
- Mapping and geochemical surveys commenced on additional regional targets including White Lion and areas along strike from Posie and The Shadows.

Corporate

- Firm commitments received for a \$5.6 million two-tranche placement with strong support from new and existing institutional and sophisticated investors.
- Funds raised allow the Company to accelerate exploration activities at its 100% owned Alice Creek Gold Project in North Queensland.

Pacgold Limited (ASX: PGO) ('Pacgold' or 'the Company') is pleased to present its Quarterly Activities Report for the three-month period ending 30 June 2025 ('Quarter').

Alice River Gold Project Overview

During the quarter, the Company provided an update on its maiden Mineral Resource Estimate and the RC drilling campaign at its 100% owned Alice River Gold Project ('the Project'), 300km northwest of Cairns, North Queensland.

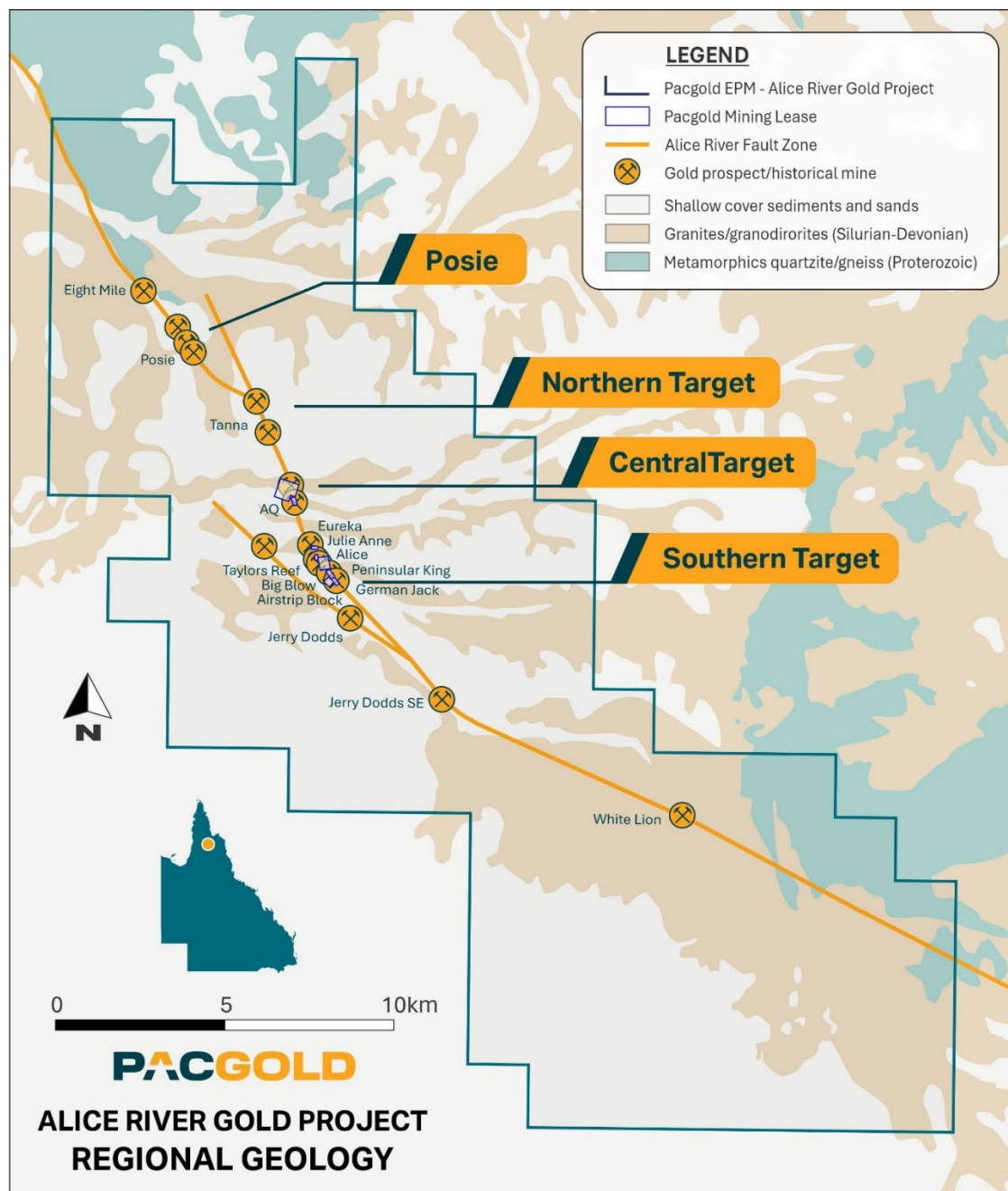


Figure 1: Regional Geology and known mineralised locations along the Alice River Fault Zone

Maiden Mineral Resource Estimate

In May 2025, Pacgold announced a maiden JORC compliant Mineral Resource Estimate (MRE) at the Alice River Gold Project¹.

The initial MRE stands at **12.2Mt @ 1.2g/t Au for 474Koz**, within a global estimate of **26.7Mt @ 1.01 g/t Au for 854Koz Au**. The focus on the project has now shifted to delineation of a large continuous bulk tonnage system on the Alice River Fault Zone. The exploration of the Alice River system is still very much in its infancy and this initial MRE represents the first step in understanding the dimensions of the entire system.

Table 1 - Alice River Project - Mineral Resources Inside AUD \$5,000 pit shells and Underground Bulk Zone

Open Pit Mineral Resources - Inside Pit Shells (AUD 5000)										
Model	COG	Indicated			Inferred			TOTAL		
		Tonnes (kT)	Grade (g/t Au)	Metal (Oz Au)	Tonnes (kT)	Grade (g/t Au)	Metal (Oz Au)	Tonnes (kT)	Grade (g/t Au)	Metal (Oz Au)
Central	0.5	3,872	1.5	184,000	1,215	1.0	39,000	5,087	1.4	223,000
South	0.5	-	-	-	4,807	0.9	145,000	4,807	0.9	145,000
North	0.5	-	-	-	728	1.5	36,000	728	1.5	36,000
Sub-Total	0.5	3,872	1.5	184,000	6,750	1.0	220,000	10,622	1.2	404,000

UG Mineral Resources (Lode F1A Bulk Zone, to -300m RL)										
Model	COG	Indicated			Inferred			TOTAL		
		Tonnes (kT)	Grade (g/t Au)	Metal (Oz Au)	Tonnes (kT)	Grade (g/t Au)	Metal (Oz Au)	Tonnes (kT)	Grade (g/t Au)	Metal (Oz Au)
Sub-Total	0.8	846	1.7	45,000	699	1.1	25,000	1,545	1.4	71,000
TOTAL		4,718	1.5	229,000	7,449	1.0	245,000	12,167	1.2	474,000

#Notes

- Figures may not add up due to rounding
- All resources have been depleted by small scale prospector pit mining on the Southern Target based on the most recent surface topography DTM, and the DTM over an open pit mined in the 1990's in the Central Target, however, the Mineral Resource Estimate has been reported exclusive of open pit material previously mined (i.e. depleted resource).
- The average bulk density assigned to the mineralisation is 2.65 g/cm³ for fresh mineralised material and 2.7 g/cm³ for fresh waste rock. Weathering profiles are very shallow (<10 m thickness) and no bulk density assigned to oxide/transition material.
- Mineral Resources that are not Mineral Reserves have not demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues
- The MRE is reported at a lower cut-off grade of 0.5 g/t Au for open pit resources and a lower cut-off grade of 0.8 g/t Au for underground resources.
- The Open Pit MRE is constrained within AUD \$5,000 per ounce optimised pit shells based on costing and other parameters derived from preliminary analysis. The Underground MRE is constrained within a bulk model defined within the Central Target F1A lode below the Central Target pit shell within a continuous high grade zone (>0.8g/t Au) to a base level of -300 mRL or 425m vertical depth below surface.

¹ See ASX announcement 6 May 2025 "Alice River Gold Project Maiden MRE"

Table 2 - Alice River Project Global Indicated and Inferred Mineral Resources above 500m from surface

ALICE RIVER March 2025 Global Models Ind+Inf (to -500m Vertical Depth)										
Model	COG	Indicated			Inferred			TOTAL		
		Tonnes (MT)	Grade (g/t Au)	Metal (Oz Au)	Tonnes (MT)	Grade (g/t Au)	Metal (Oz Au)	Tonnes (MT)	Grade (g/t Au)	Metal (Oz Au)
Central	0.5	5.48	1.4	247,000	8.77	0.79	222,000	14.3	1.03	470,000
South	0.5	-	-	-	11.13	0.89	317,000	11.1	0.89	317,000
North	0.5	-	-	-	1.42	1.49	68,000	1.4	1.49	68,000
TOTAL	0.5	5.48	1.4	247,000	21.3	0.89	607,000	26.8	0.99	854,000

#Notes

- Figures may not add up due to rounding
- All resources have been depleted by small scale prospector pit mining on the Southern Target based on the most recent surface topography DTM, and the DTM over an open pit mined in the 1990's in the Central Target, however, the Mineral Resource Estimate has been reported exclusive of open pit material previously mined (i.e. depleted resource).
- The average bulk density assigned to the mineralisation is 2.65 g/cm³ for fresh mineralised material and 2.7 g/cm³ for fresh waste rock. Weathering profiles are very shallow (<10 m thickness) and no bulk density assigned to oxide/transition material.
- Mineral Resources that are not Mineral Reserves have not demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.
- Mineral Resources are reported above a gold grade of 0.5 g/t Au.
- No minimum mining SMU parameters have been applied to the Mineral Resources

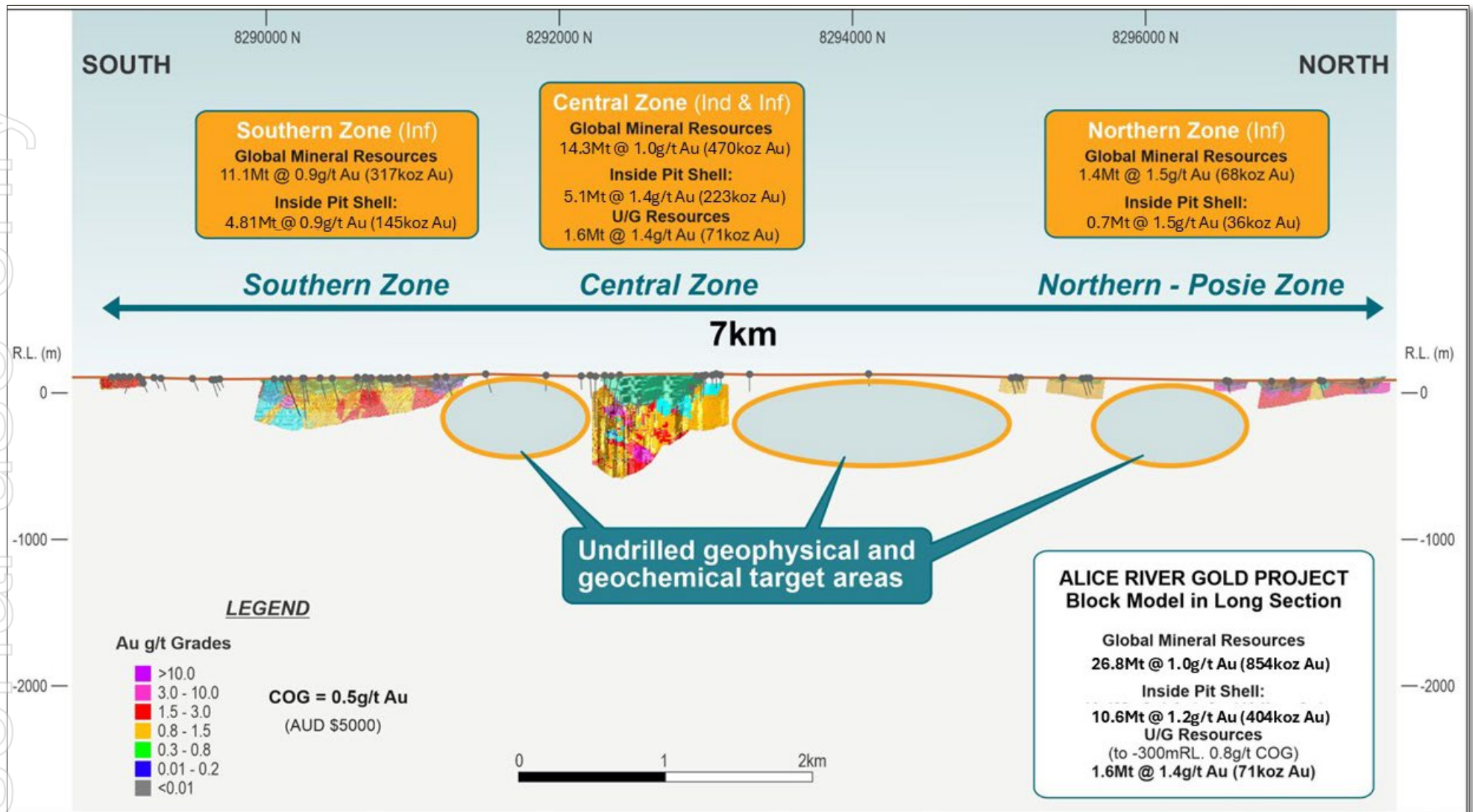


Figure 2: Alice River Project Long Section Looking West – Block Models and MRE Summaries

Reverse Circulation (RC) Drilling

A Reverse Circulation (RC) drilling program comprising approximately 10,000 metres commenced in mid-April on the Alice River Gold Project². The objective of the drilling was to undertake infill and step out drilling on the May 2025 Mineral Resource Estimate (MRE)¹ defined on the Central Target, Southern Target and Posie deposits to enable an upgrade of the Resources, as well as complete exploration drilling to test a number of regional gold anomalies defined by the aircore drilling completed in late 2024 on the Victoria and Shadows Prospects³.

A total of 5,838m in 44 drillholes have been completed to date on the Central and Southern Targets, with a total of 1,695 samples from 19 RC drillholes analysed. Significant results included:⁴

- ARDH098 - **48m @ 2.1g/t Au** incl. **15m @ 5g/t Au** and incl. **2m @ 29g/t Au** from 76m
- ARDH106 - **13m @ 2.0 g/t Au** from 51m
- ARDH107 - **26m @ 1.1g/t Au** incl. **11m @ 1.6g/t Au** from 47m
- ARDH101 - **50m @ 1.0g/t Au** incl. **3m @ 6.8g/t Au** and **1m @ 13.7g/t Au** from 0m
- ARDH110 - **35m @ 0.9g/t Au** incl. **17m @ 1.5g/t Au** from 10m
- ARDH102 - **59m @ 0.6g/t Au** incl. **10m @ 1.7g/t Au** from 73m
- ARDH097 - **19m @ 1.3g/t Au** incl. **4m @ 2.9g/t Au** from 65m
- ARDH099 - **74m @ 0.8g/t Au** incl. **16m @ 1.3g/t Au** and **13m @ 1.3g/t Au** from 75m

Assay results reported to date are all from the Central Target, and represent a program completed to infill the MRE from surface to 80m vertical depth on sections considered to be under-drilled, or drilled by previous project owners in the 1980's – 1990's. This early drilling does not include surveyed hole location and orientation data and lacks assay QAQC and therefore could not be included in the MRE as it does not satisfy the 2012 JORC requirements for reporting Mineral Resources.

Drilling on the Central Target returned several significant broad low-grade gold intersections from within the mineralised domain in line with expectations, with several holes also containing high-grade gold intercepts, as shown on Figure 3 (Long Section) and Figures 4 to 6 (selected Cross Sections).

Drilling is continuing with assay results from the Southern Target anticipated in the coming weeks, with the programme forecast to be completed by mid-August.

² See ASX announcement 23 April 2025 "RC Drilling commences at Alice River"

³ See ASX announcement 20 February 2025 "12km Geochemical Anomaly now delineated in Regional Drilling at Alice River"

⁴ See ASX announcement 16 June 2025 "Initial 2025 RC Drilling delivers strong results"

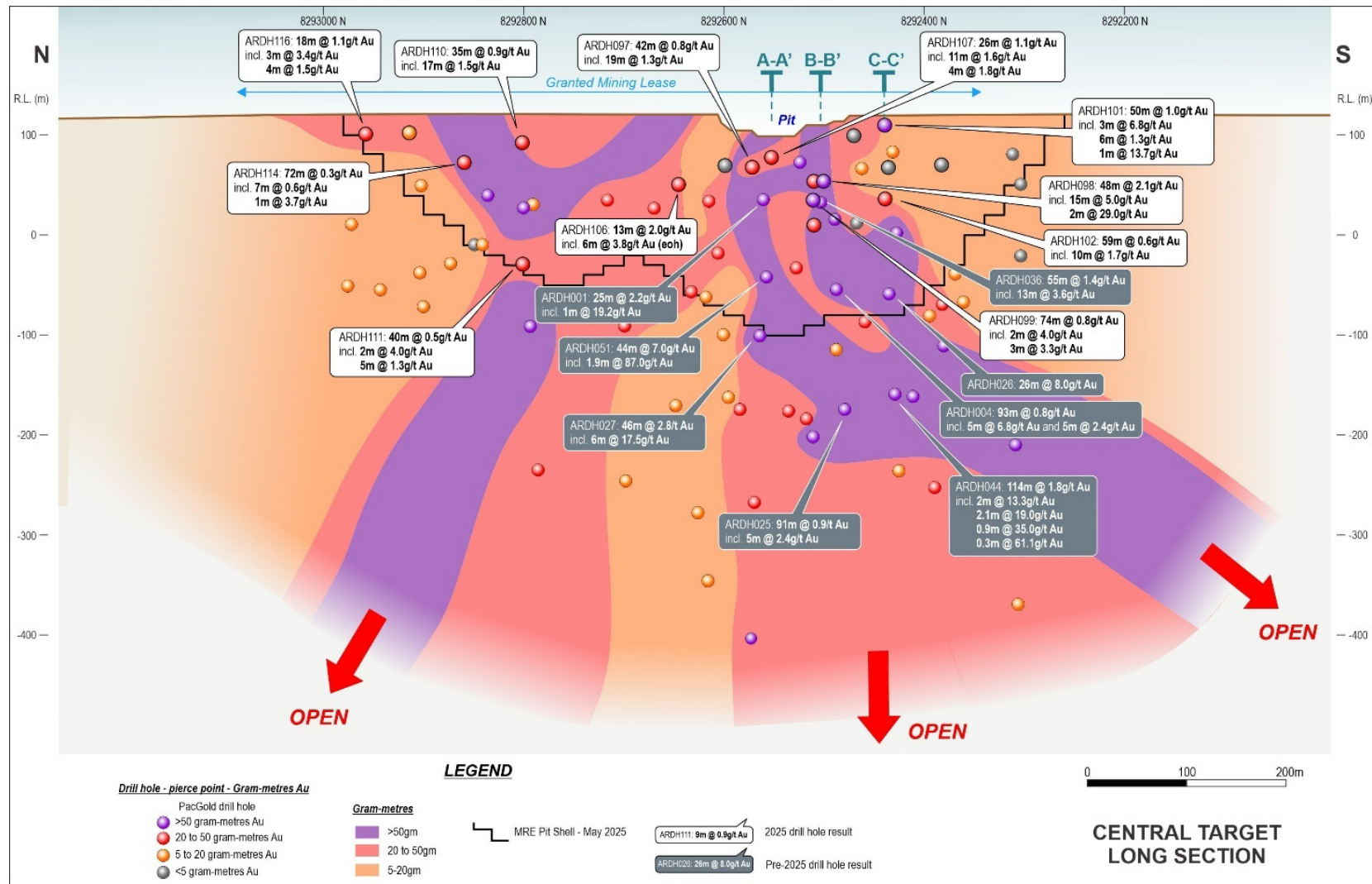


Figure 3: Long section showing contoured gold grade metre intervals over the central resource area with recently completed infill Reverse Circulation drilling and historic Pacgold intervals and AUD \$5000 pit MRE pit shell

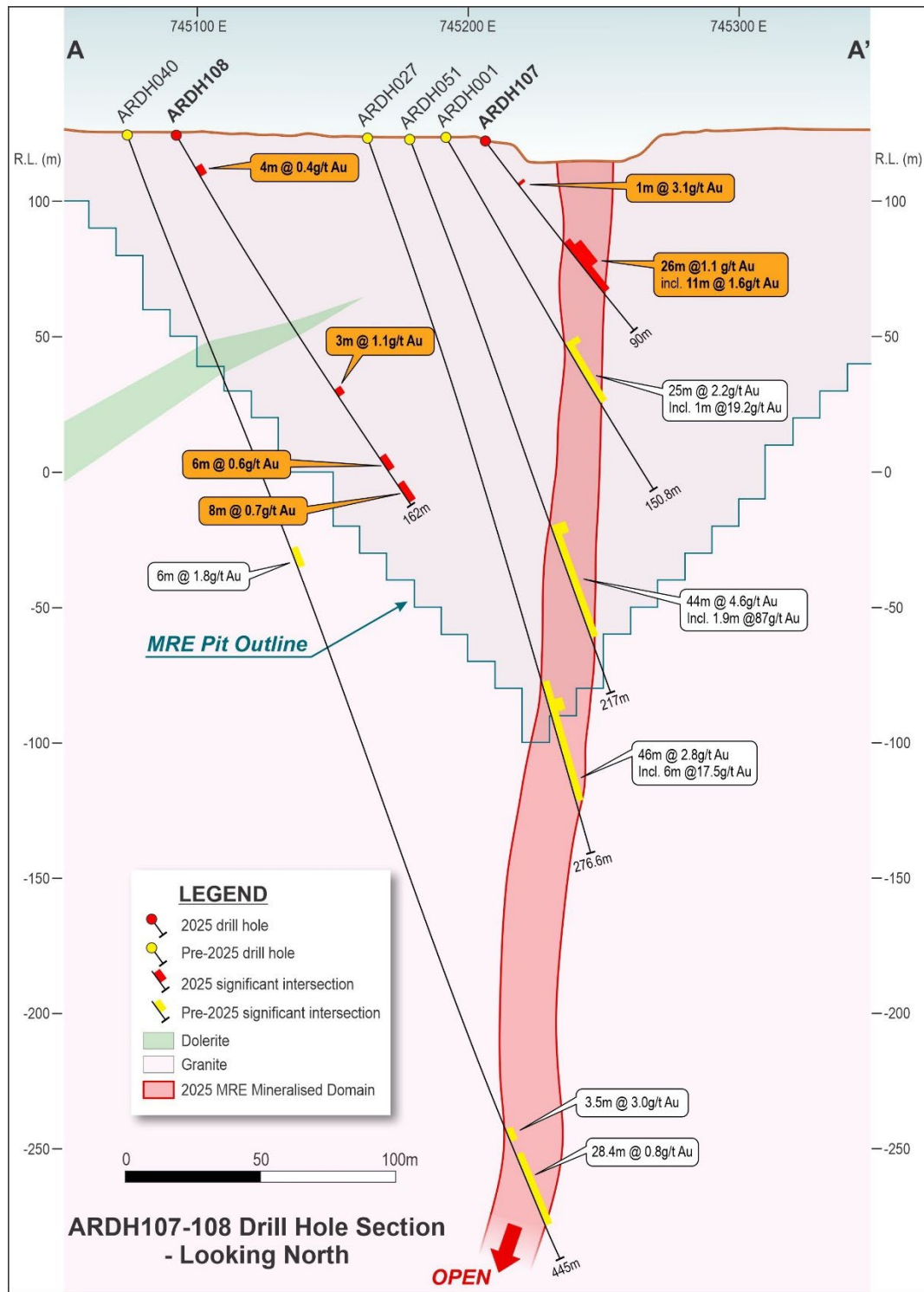


Figure 4: Section A-A' through central pit area with historic and new drilling showing Au g/t and mineralised MRE resource outline with AUD \$5000 optimised pit shell

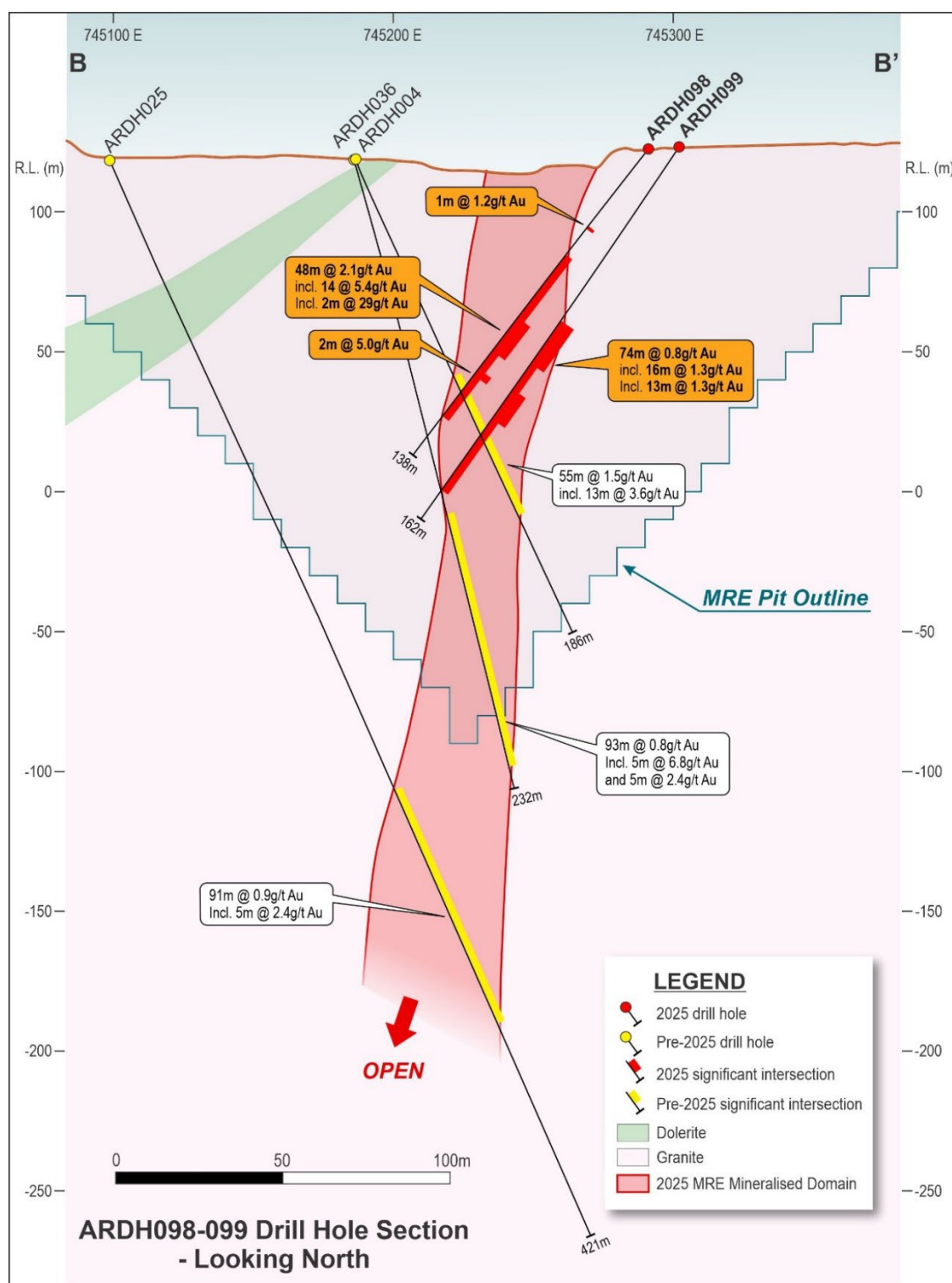


Figure 5: Section B-B' through central pit area with historic and new drilling showing Au g/t and mineralised MRE resource outline with AUD \$5000 optimised pit shell

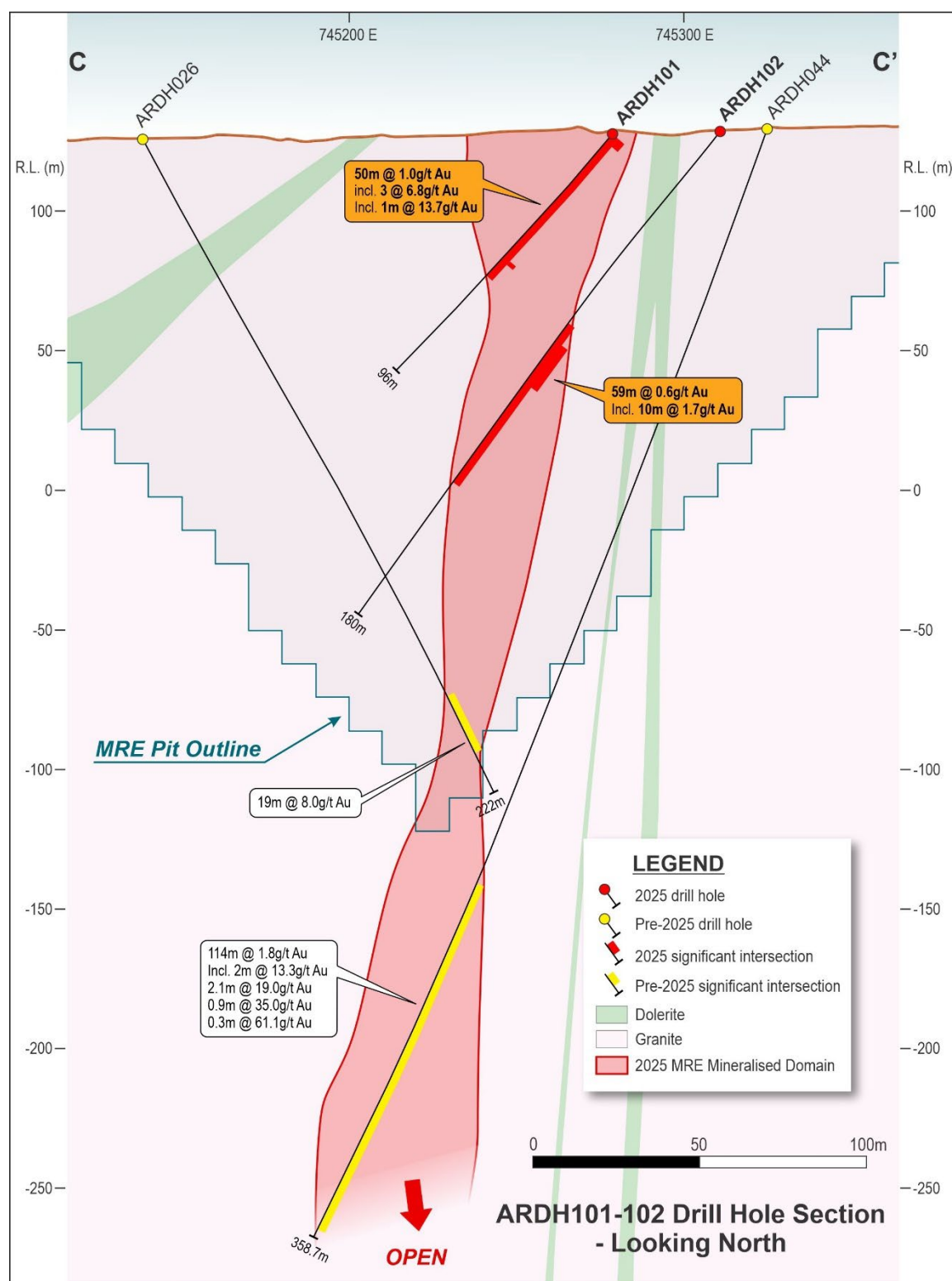


Figure 6: Section C-C' through central pit area with historic and new drilling showing Au g/t and mineralised MRE resource outline with AUD \$5000 optimised pit shell

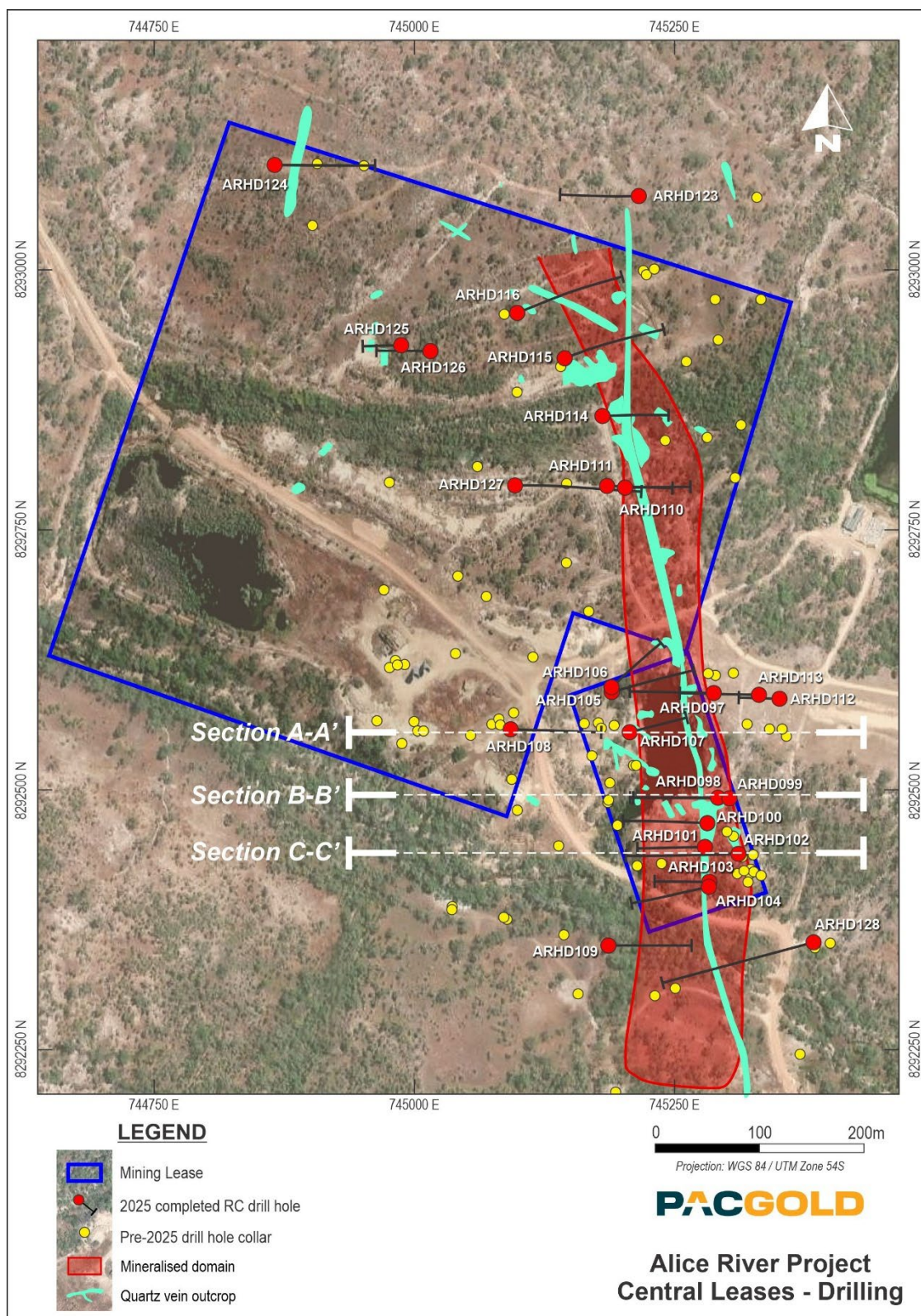


Figure 7: Planview showing recently completed RC collars and historic drill sites with mapped outcropping veins and MRE mineralised body projected to surface

Compelling Geophysical Anomaly at White Lion Prospect

During the quarter, the Company announced the identification of a significant magnetic anomaly through reprocessing of previously collected airborne magnetic data at the White Lion Prospect area at Alice River⁵.

The White Lion magnetic anomaly underpins a compelling target, which is a magnetic annulus with a non-magnetic core similar in size of the now shuttered Mt Leyshon gold deposit that produced approximately 3.5Moz of gold mainly from 1987 to 2002 (Newmont Mining, mine now closed).

The anomaly is located within an ideal structural setting only 500m south of the major NW-SE trending Alice River fault structure (Figure 8) on which an outcropping quartz breccia exposed over a 250m strike length contains strongly anomalous surface gold mineralisation. Limited shallow drilling of the quartz breccia in the 1980's returned anomalous gold in several drillholes, including ARAT244, which intersected 20m @ 0.4g/t Au from surface.

No prior drilling has been completed in the immediate magnetic target area. Additional geophysics were subsequently completed during the quarter, comprising a greatly increased area of Gradient Array IP to better define the anomaly for drilling in Q4, with results expected after the reporting period. The full geophysical programme is due for completion in early August with at least 3 lines of Pole Dipole IP to be completed over the target area to better define the 3D morphology of the anomaly.

⁵ See ASX announcement 14 April 2025 "White Lion Prospect Compelling Geophysical Anomaly"

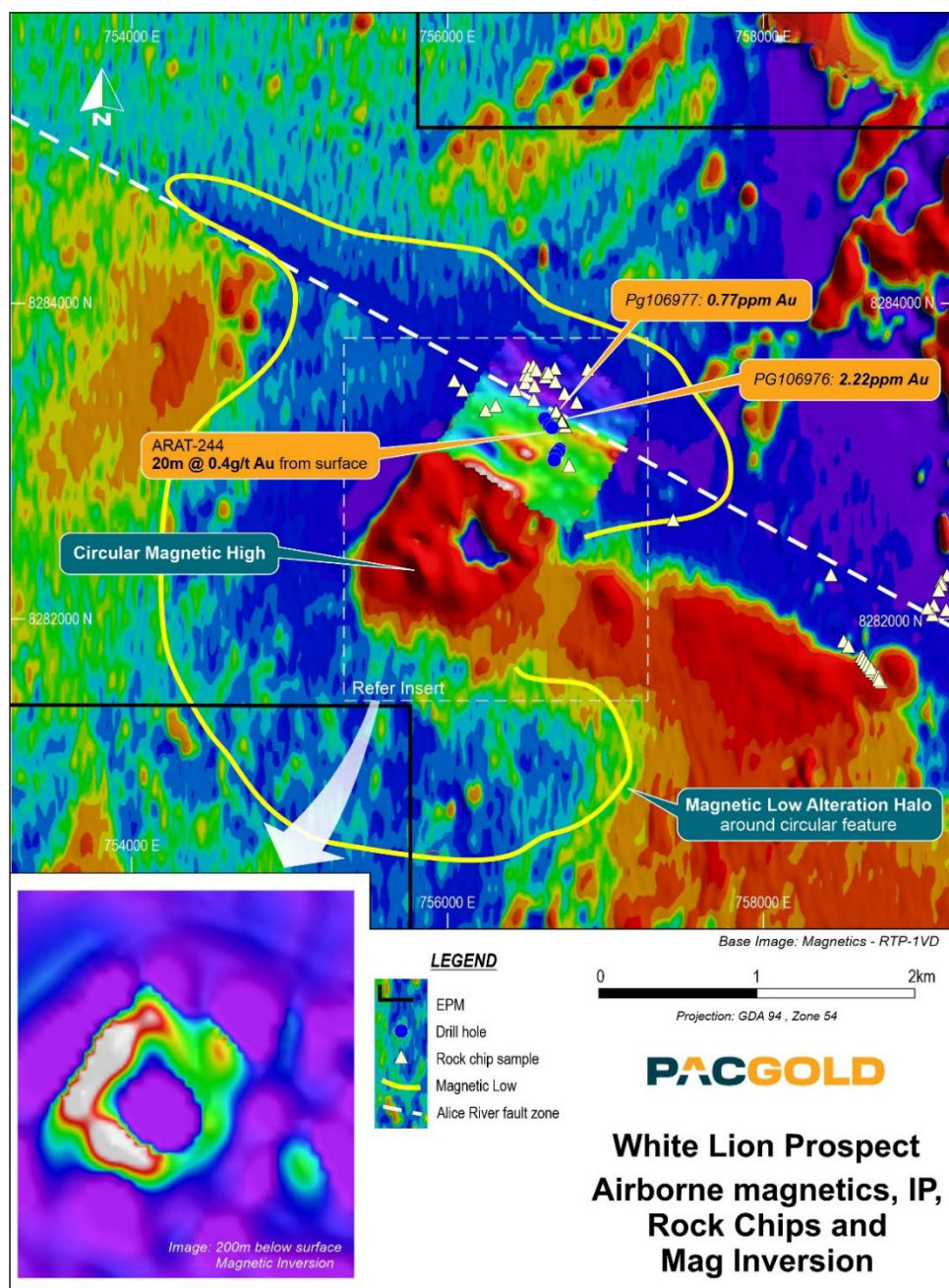


Figure 8: White Lion prospect IP Chargeability and Magnetic surveys shown with reprocessed Magnetic inversion 200m below surface and surface anomalous gold samples

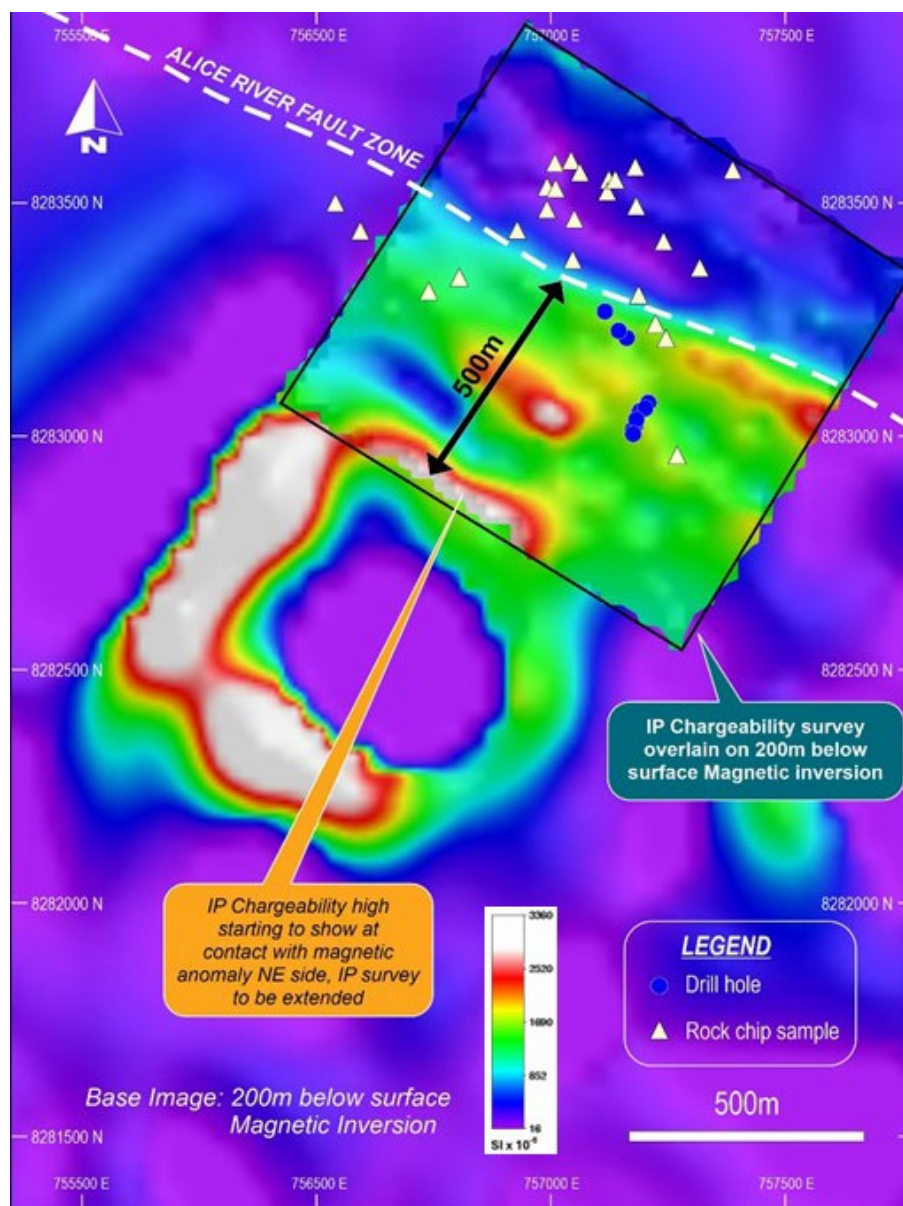


Figure 9: Magnetic inversion at 200m below surface and IP chargeability gradient array raster image overlain in NE portion of the magnetic high

Next Steps

Step out and regional drilling programmes are the focus for the remainder of the field season to enable definition and delineation of further gold mineralisation along the significant strike of the Alice River fault zone. Five major target centres will be the focus of the RC drilling during the next two months with approximately 70 holes to be completed with the RC rig, before the follow up programme is designed post processing of the first-round assays and interpretation.

A Diamond rig is scheduled to arrive on site in July to undertake a program of drilling for metallurgical samples and structural information, and an Aircore rig is also scheduled in July to complete regional geochemical drilling on the southern extensions of the Alice River Fault Zone.

An extensive Induced Polarisation (IP) electrical geophysics program covering the southern extensions of the Alice River Fault Zone from Victoria south-east to White Lion commenced in early June and is progressing well. The IP program will run through to late July.

Corporate

The Company had a Cash balance of \$1.2 million at the end of June 2025.

Successful Placement

On 30 May 2025, Pacgold received firm commitments for a \$5.6 million two-tranche placement (**Placement**) via the issue of 93.3 million new fully paid ordinary shares in the Company (**New Shares**)⁶.

Funds raised from the Placement will be applied towards exploration programs at the Company's 100% owned Alice River Gold Project (the Project), 300km northwest of Cairns, North Queensland, including:

- 12,000 meters of reverse circulation drilling
- 3,000 meters of diamond drilling;
- 5,000 meters of aircore drilling;
- Regional geophysical and geochemical programs; and
- General working capital.

Placement Details

Under the Placement, 93,333,334 New Shares will be issued at A\$0.06 per share (Placement Price) comprising:

- Under Tranche 1: 8,329,262 New Shares will be issued pursuant to the Company's existing placement capacity under ASX Listing Rule 7.1 to raise approximately A\$0.5 million, and 13,145,428 New Shares will be issued pursuant to the Company's existing placement capacity under ASX Listing Rule 7.1A to raise approximately A\$0.8 million;
- Under Tranche 2: 71,858,644 New Shares will be issued subject to shareholder approval at a General Meeting of Shareholders, expected to be held in early July 2025, to raise approximately \$4.3 million.

The Placement shares will rank pari passu with other ordinary shares on issue.

The Directors of the Company intend to subscribe for a combined \$200,000 worth of shares in the Placement, shareholder approval was gained at the General Meeting completed on July 21st 2025.

Participants in the offer will also receive one (1) free attaching option for every two (2) New Shares subscribed for in the Placement (Attaching Options). The Attaching Options will have an exercise price of \$0.10 and an expiry date of 31 December 2027. The Attaching Options will be issued subject to shareholder approval.

Information Required Under ASX Listing Rules

Information required under Listing Rules 5.3.1 and 5.3.2

Evaluation and exploration expenditure during the Quarter amounted to \$1.74 million. During the quarter, there were no mining production and development activities.

Information required under Listing Rule 5.3.3 – tenement information

The Company's tenement interests as at 30 June 2025 are shown below.

⁶ See ASX announcement 30 May 2025 "Successful \$5.6 million Placement for Exploration Program"

Tenement Status

Licence No.	Area	Status	Grant date/ Application	Expiry Date	Registered Holder
EPM14313	10 s/s	Granted	13/07/2005	12/07/2029	Company (100%)
EPM15359	15 s/s	Granted	24/05/2007	23/05/2030	Company (100%)
EPM15360	8 s/s	Granted	23/08/2007	22/08/2025	Company (100%)
EPM16301	4 s/s	Granted	14/10/2008	13/10/2026	Company (100%)
EPM26266	75 s/s	Granted	8/05/2017	7/05/2027	Company (100%)
EPM28288	100 s/s	Application			Company (100%)
ML2901	2.88 ha	Granted	29/04/1982	30/04/2045	Company (100%)
ML2902	2.88 ha	Granted	29/04/1982	30/04/2045	Company (100%)
ML2907	2.058 ha	Granted	30/06/1982	30/04/2045	Company (100%)
ML2908	4.034 ha	Granted	30/06/1982	30/04/2045	Company (100%)
ML2957	1.6 ha	Granted	7/03/1985	31/03/2027	Company (100%)
ML2958	11.43 ha	Granted	10/04/1986	30/04/2045	Company (100%)
ML3010	29.52 ha	Granted	25/01/1990	30/04/2045	Company (100%)
ML3011	4.4 ha	Granted	1/10/1987	30/04/2045	Company (100%)

Information required under Listing Rule 5.3.5

A total of \$135,000 was paid to directors and their associates for salaries, director fees and superannuation during the Quarter ended 30 June 2025.

Reference to Previous ASX Announcements

In relation to other previously announced information included in this June Quarterly Activities Report, the dates of which are referenced, the Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements.

This announcement is approved by the Pacgold Limited Board of Directors.

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Appendix 5B

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

Name of entity

PACGOLD LIMITED

ABN

30 636 421 782

Quarter ended ("current quarter")

30 JUNE 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities			
1.1 Receipts from customers	-	-	-
1.2 Payments for			
(a) exploration & evaluation (if expensed)	-	-	-
(b) development	-	-	-
(c) production	-	-	-
(d) staff costs	(78)	(237)	
(e) administration and corporate costs	(251)	(1,124)	
1.3 Dividends received (see note 3)	-	-	-
1.4 Interest received	4	21	
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	(325)	(1,340)	
2. Cash flows from investing activities			
2.1 Payments to acquire:			
(a) entities	-	-	-
(b) tenements	-	-	-
(c) property, plant and equipment	(101)	(367)	
(d) exploration & evaluation (if capitalised)	(1,643)	(4,303)	
(e) investments	-	-	-
(f) other non-current assets	3	-	-

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	-	46
	(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	(1,741)	(4,624)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,288	5,546
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	(111)	(379)
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	1,177	5,167

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,085	1,993
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(325)	(1,340)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,741)	(4,624)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,177	5,167
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,196	1,196

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	1,196	2,085
5.2	Call deposits	-	-
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)	1,196	2,085

6. Payments to related parties of the entity and their associates

- 6.1 Aggregate amount of payments to related parties and their associates included in item 1
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

**Current quarter
\$A'000**

135

-

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 to related parties consists of executive director salary and non-executive director fees and superannuation.

7. Financing facilities

Note: the term 'facility' includes all forms of financing arrangements available to the entity.

Add notes as necessary for an understanding of the sources of finance available to the entity.

	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-

7.5 Unused financing facilities available at quarter end

-

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

Not applicable

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (Item 1.9)	325
8.2 Capitalised exploration & evaluation (Item 2.1(d))	1,643
8.3 Total relevant outgoings (Item 8.1 + Item 8.2)	1,968
8.4 Cash and cash equivalents at quarter end (Item 4.6)	1,196
8.5 Unused finance facilities available at quarter end (Item 7.5)	-
8.6 Total available funding (Item 8.4 + Item 8.5)	1,196
8.7 Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	0.6

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?

Answer: No. As is the case for all exploration companies, expenditure levels are not consistent quarter on quarter. Our current exploration program includes non-recurring costs and are not indicative of the Company's normalised run rate.

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. As announced on 30 May 2025, the Company has completed a capital raising, with tranche 2 of the placement to be completed on 28 July 2025 for \$4.3M.

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: The Directors believe there is sufficient cash available for the company to continue its operations and meet its business objectives.

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: 25th July 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.