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EQUINOX
RESOURCES

SEPTEMBER 2025

QUARTERLY ACTIVITIES REPORT

ACN 650 503 325 | ASX: EQN

**FINANCIAL REPORT FOR THE PERIOD
ENDED 30 SEPTEMBER 2025**

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Quarterly Activities Report Period Ending 30 September 2025

Equinox Resources Limited (ASX: **EQN**) (“**Equinox Resources**” or “**the Company**”) presents its Quarterly Activities Report for the quarter ending 30 September 2025 (“**the Quarter**”).

Hamersley Iron Ore Project

- An independent heritage assessment was completed by Judih Judih Pty Ltd, led by Wayne Stevens (Wintawari Guruma Aboriginal Corporation knowledge holder). The work established an evidence-based record of site boundaries and cultural context on mining lease M47/1450 by digitising historical native title archives, oral histories and site records, and directly addresses uncertainty around the mapped extent of two ethnographic sites first recorded in 2023.
- The Supreme Court heard the Company’s judicial review of the Aboriginal Cultural Heritage Committee decision on 26 September 2025 and then adjourned the matter to 17 October 2025 so that parties could file evidence clarifying whether the Committee was provided with mapping and boundary data capable of defining the two sites with certainty. State Administrative Tribunal review of the Minister’s refusal of the Section 18 application remains on hold pending the Supreme Court outcome.

Campo Grande Rare Earth Project

- Reconnaissance surface sampling across the broader tenure returned grades up to 17,346 ppm TREO (20% MREO), identifying multiple new zones for follow-up drilling.
- QA/QC re-analysis of drilling across the Central and Northern Blocks confirmed a near-surface rare earth system containing high-value magnet metals. Standout intercepts include 14 m at 4,022 ppm TREO (26% MREO) from 1 m in hole CG_AD24_140, and 15 m at 3,268 ppm TREO (21% MREO) from 45 m in CG_RC24_031. Drilling results show NdPr commonly in the 0.2–0.6 kg/t range and Dy/Tb credits recorded up to 0.12 kg/t.
- The tenements sit directly alongside Brazilian Rare Earths (ASX: BRE). Following these results, the Company has received inbound interest ranging from JV/farm-in to project-level sell-down and potential full sale, and the Board is actively reviewing strategic options while progressing ongoing exploration activities in the region

Alturas Antimony Project

- The Company executed a binding Property Option Agreement with Maxus Mining Inc. (CSE: MAXM) for Maxus to acquire 100% of the Alturas Antimony Project in British Columbia for total consideration of C\$300,000 in cash and C\$400,000 in Maxus shares. The transaction converts a non-core asset into cash and listed equity and allows the Company to focus on Hamersley and its highest-priority Brazilian targets.

The Hamersley Iron Ore Project (Pilbara Western Australia, 100% interest)

Equinox Resources remains committed to advancing its 100%-owned Hamersley Iron Ore Project, recognising its significant potential to contribute to Australia’s economy and iron ore supply chains. The Company has formally commenced proceedings in the Supreme Court of Western Australia seeking judicial review of the decision by the Aboriginal Cultural Heritage Committee (“ACHC”) made in relation to the Company’s proposed infill drilling program at the Hamersley Iron Ore Project. This follows the decision by the Minister for Aboriginal Affairs, Dr. Tony Buti, to decline the Company’s application under Section 18 of the Aboriginal Heritage Act 1972 (WA).

Background to the Dispute

Equinox Resources’ planned infill drilling program, approved by the Department of Mines, Industry Regulation and Safety, was designed to advance the resource definition of the Company’s Hamersley Iron Ore Project, located on Mining Lease M47/1450-1. The program was submitted in accordance with a valid Native Title Agreement with the Wintawari Guruma Aboriginal Corporation (WGAC), under which prior exploration consisting of 168 holes totalling 22,621 metres had already been completed with WGAC’s approval.

The Hamersley Iron Ore Project contains a current Direct Shipping Ore (“DSO”) Inferred Mineral Resource of 108.5 million tonnes at 58 % Fe within its broader resource and represents a significant opportunity for regional economic development and employment in Western Australia.



Figure 1: Strategically Located: Equinox Resources' Hamersley Iron Ore Project at the Heart of Western Australia's Mining Hubs

The Minister declined consent based on the ACHC’s consideration of two newly identified ethnographic sites on the land, being the subject of the proposed exploration. These sites were identified in a 2023 survey conducted by Yulur Heritage Services, a wholly owned subsidiary of WGAC:

- **Wulkajarramunha Wuntu (ID 40534):** an asserted spiritual site associated with an ancestral water serpent believed to have shaped local waterways.
- **Elinili Range (ID 40533):** associated with songs and dreaming stories.

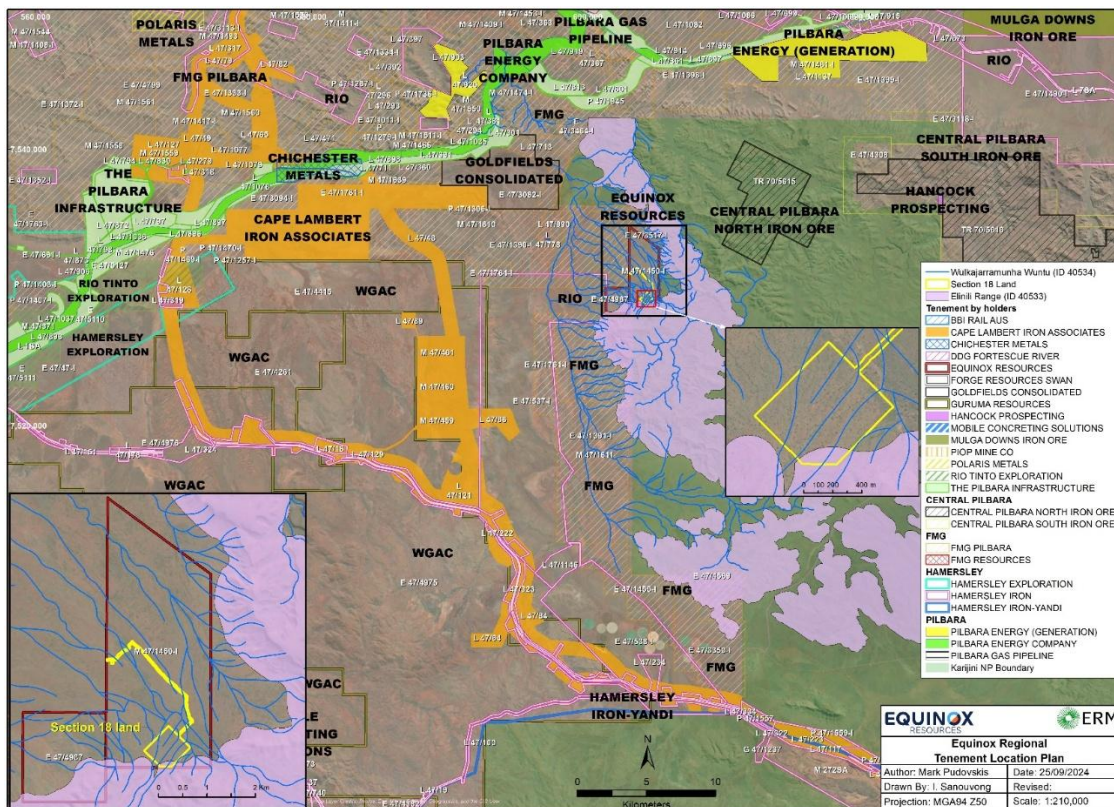


Figure 2: Equinox Resources’ Hamersley Iron Ore Project. The ethnographic site Wulkajarramunha Wuntu (blue drainage lines associated with an ancestral water serpent) and Elinili Range (purple area linked to cultural songs and dreaming stories).

These sites were not identified in multiple prior heritage assessments, including detailed 2012 ethnographic surveys, surveys in which WGAC participated, and that were commissioned by WGAC’s agent. The Company has lodged comprehensive submissions with the Court, supported by detailed affidavits and independent expert evidence, and will argue that the matter should be remitted for reconsideration.

An independent heritage survey was completed by Judih Judih Pty Ltd, an independent heritage advisory firm led by Mr Wayne Stevens, a Wintawari Guruma Aboriginal Corporation (**WGAC**) knowledge holder, to undertake a fact and evidence-based assessment relating to heritage matters at the Company’s Hamersley Iron Ore Project (M47/1450).

Judih Judih Pty Ltd is also undertaking a program to digitise native title archives, oral histories and site records to preserve Guruma cultural history for future generations. The late Peter Stevens, a Guruma elder whose leadership was instrumental in securing the Guruma people’s native title

recognition, compiled an extensive archive of recordings and documents. These materials, entrusted to Mr Wayne Stevens, will be used alongside other records and data for this independent assessment.

The Supreme Court heard Equinox Resources' judicial review application on 26 September 2025. After submissions from all parties, the Court adjourned the matter to 17 October 2025 to allow further evidence on whether the Aboriginal Cultural Heritage Committee was provided with clear mapping and boundary data for the two ethnographic sites recorded over Mining Lease M47/1450. A new court date is yet to be set on the matter. The related State Administrative Tribunal review of the Minister's refusal of the Company's Section 18 application remains on hold and will be relisted once the Supreme Court delivers its decision.

Alturas Antimony Project (British Columbia, Canada)

During the Quarter, the Company signed a binding Property Option Agreement with Maxus Mining Inc. (CSE: MAXM) for Maxus to acquire 100% of the Alturas Antimony Project in the Slocan Mining Division, British Columbia. Total consideration is C\$300,000 in cash (payable within 15 business days of the effective date) and C\$400,000 in Maxus shares (to be issued within 12 months at the 20-day CSE VWAP, with Maxus able to accelerate the share issue).

The transaction converts a non-core asset into cash and listed equity, gives Equinox ongoing upside exposure via Maxus shares, and allows the Company to focus capital and management time on advancing the Hamersley Iron Ore Project in Western Australia and ranking its highest-priority Brazilian targets.

Campo Grande Rare Earth Project (Bahia Brazil, 100% interest)

The Company confirmed a near-surface rare earth system across the Central and Northern Blocks at Campo Grande following a QA/QC re-analysis of drilling and supporting surface sampling. The work shows shallow, laterite-hosted rare earth mineralisation with a high proportion of magnet metals (NdPr, Dy, Tb) across multiple targets.

In the Central Block, a 35-hole program (433.35 m) defined rare earth mineralisation developed within the weathered profile and preserved at or near surface. Standout intervals include 14 m at 4,022 ppm TREO (26% MREO) from 1 m in hole CG_AD24_140, 5.4 m at 1,931 ppm TREO (22% MREO) from 8 m in CG_AD24_117, and 1.4 m at 4,913 ppm TREO (24% MREO) from 2 m in CG_AD24_122. The geometry and tenor are consistent with an ionic-style, clay-hosted rare earth system with lateral continuity potential.

In the Northern Block, broader mineralised zones and shallow high-grade hits were returned, including 15 m at 3,268 ppm TREO (21% MREO) from 45 m in CG_RC24_031, 21 m at 2,036 ppm TREO (29% MREO) from 59 m in CG_RC24_029, and 3 m at 2,538 ppm TREO (37% MREO) from 4 m in CG_AD24_162. Several holes reported intervals carrying 16–37% magnet rare earth oxides (MREO) within total rare earth oxides (TREO), with NdPr commonly in the 0.2–0.6 kg/t range and Dy/Tb credits up to 0.12 kg/t.

Reconnaissance surface sampling across the broader tenure returned grades up to 17,346 ppm TREO (20% MREO), highlighting multiple follow-up zones beyond existing drill coverage.

The project sits directly alongside Brazilian Rare Earths (ASX: BRE). Following these results, the Company has received inbound interest ranging from JV/farm-in to project-level sell-down and potential full sale, and the Board is actively reviewing strategic options while progressing ongoing exploration activities in the region.

Mata da Corda Titanium Project (Minas Gerais, Brazil, 100% interest)

No new fieldwork was undertaken at Mata da Corda during the Quarter.

The Project remains a priority asset, with work focused on consolidating geological, metallurgical and mineralogical data from the maiden drilling campaign completed prior to the Quarter (6,359 m drilled). Drilling confirmed shallow, laterally continuous titanium mineralisation, including thick zones such as 13 m at 14.8% TiO₂, and tested only a small portion of the ~972 km² licence package.

The Company has received inbound interest on the project, and the Board is actively reviewing strategic options while planning future work programs.

Corporate

During the Quarter, Ben Donovan was appointed Company Secretary effective 1 July 2025. Mr Donovan is now the primary contact for ASX Listing Rule compliance and brings extensive corporate governance and company secretarial experience across ASX-listed resource companies.

Subsequent to the quarter, the Board announced an executive leadership transition. Mr Zac Komur will step down as Chief Executive Officer and Managing Director effective 6 November 2025 and while remaining on the Board as a Non-Executive Director. The Board has commenced a formal search process for a new Chief Executive Officer.

Appendix 5B

The Appendix 5B quarterly cashflow report for the quarter ended 30 September 2025 is submitted separately.

The Group had a cash balance of \$926k as of 30 September 2025. Exploration expenditure during the quarter totalled \$568k (unaudited).

As outlined in Section 6 of the attached Appendix 5B, during the Quarter approximately \$146k in payments were made to related parties and/or their associates for director's remuneration.

The Company divested the Alturas project during the quarter and is expected to receive C\$300k plus shares during the December Quarter.

EQN's exploration tenement interests

Project	Tenement/Tenure ID	Acquired during the Quarter	Disposed during the Quarter	EQN's Interest
Hamersley	ML 47/1450-I	-	-	100%
	E47/4987	-	-	100% (In application)
Campo Grande	872027, 872035, 872039, 872042, 872049-872053, 872057, 872058, 872061, 872067, 872069, 872073, 872113-872117, 872184, 872185, 872189, 872191, 872194, 872242-872247, 872249, 872251, 872286-872304, 872306, 872307, 872310-872313, 872315-872328, 872345, 872347-872349, 872352 - 872354, 872357-872359, 872361 - 872371, 872374, 872376, 872380, 872383, 870459	-	-	100%
	833351 - 833355, 833362 - 833366, 833368 - 833381, 833383 - 833386, 833388, 833389, 833391 - 833394, 833396 - 833407, 833409, 833411, 833413, 833419, 833420, 833422, 830905, 830907, 830909, 830911, 830913 - 830915	-	-	100%
Mata da Corda				
Alturas	1116237, 1116241, 1114618*, 1114619*, 1115451*	-%	100%	-
Mozy Marsh **	1049361, 1105270, 1116423, 1122986	100%	-	100%

* The Company has entered into a binding option agreement to acquire 100% of these tenements (refer to announcement 10 September 2024).

** The Company has entered into a binding option agreement to acquire 100% of these tenements (refer to announcement 14 April 2025).

- END -

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Authorised for release by the Board of Equinox Resources Limited.

Compliance Statement This announcement contains information on the Hamersley Iron Ore Project extracted from ASX market announcements dated 31 August 2021, 7 September 2021, 9 March 2022, 26 April 2022, 3 April 2023, 17 April 2023, 23 May 2023, 13 June 2023, 20 February 2024 and 6 June 2024 released by the Company and reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (2012 JORC Code) and available for viewing at www.eqnx.com.au or www.asx.com.au. EQN is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources (as that term is defined in the JORC Code) that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. This report contains information relating to the Mineral Resources estimate for the Hamersley Iron Ore Project extracted from the Company's ASX announcement dated 6 June 2024 and reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). The Company confirms that it is not aware of any new information or data that materially affects the information included in any original announcement and that all material assumptions and technical parameters underpinning the estimates in the original market announcement continue to apply and have not materially changed. The original market announcements are available to view on www.eqnx.com.au and www.asx.com.au.

This announcement contains information on the Mata da Corda Project extracted from ASX market announcements dated 13 December 2023, 1 May 2024, 11 June 2024, 25 June 2024, 11 July 2024, 30 July 2024, 9 August 2024, 9 October 2024, 14 October 2024, 25 November 2024, 13 January 2025, 25 February 2025, 27 March 2025 and 29 April 2025 released by the Company and reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (2012 JORC Code) and available for viewing at www.eqnx.com.au or www.asx.com.au. Equinox Resources is not aware of any new information or data that materially affects the information included in the original market announcement.

This announcement contains information on the Campo Grande Project extracted from ASX market announcements dated 28 November 2023, 27 February 2024, 5 March 2024, 2 April 2024, 9 April 2024, 18 April 2024, 20 May 2024, 11 June 2024, 14 June 2024, 4 July 2024, 17 July 2024, 26 August 2024, 14 October 2024 and 27 December 2024 released by the Company and reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (2012 JORC Code) and available for viewing at www.eqnx.com.au or www.asx.com.au. EQN is not aware of any new information or data that materially affects the information included in the original market announcement.

This announcement contains information on the Alturas Antimony Project extracted from ASX market announcements dated 10 September 2024, 24 September 2024, 8 November 2024, 3 December 2024 released by the Company and reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (2012 JORC Code) and available for viewing at www.eqnx.com.au or www.asx.com.au. EQN is not aware of any new information or data that materially affects the information included in the original market announcement.

This announcement contains information on the Mozy Marsh Gold-Antimony Project extracted from ASX market announcements dated 14 April 2025 released by the Company and reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (2012 JORC Code) and available for viewing at www.eqnx.com.au or www.asx.com.au. EQN is not aware of any new information or data that materially affects the information included in the original market announcement.

Forward-looking Statements Certain statements included in this release constitute forward-looking information. Statements regarding EQN's plans with respect to its mineral properties and programs are forward-looking statements. There can be no assurance that EQN's plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that EQN will be able to confirm the presence of additional mineral resources, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of EQN's mineral properties. The performance of EQN may be influenced by a number of factors which are outside the control of the Company and its Directors, staff, and contractors. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of exploration sample, mapping and drill results, the geology, grade and continuity of mineral deposits and

conclusions of economic evaluations, (ii) risks relating to possible variations in reserves and resources, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the company's prospects, properties and business strategy. Except for statutory liability which cannot be excluded, each of EQN, its officers, employees and advisors expressly disclaim any responsibility for the accuracy or completeness of the material contained in these forward-looking statements and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in forward-looking statements or any error or omission. EQN undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events other than required by the Corporations Act and ASX Listing Rules. Accordingly, you should not place undue reliance on any forward-looking statement.

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2025

QUARTERLY ACTIVITIES REPORT

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Appendix 5B

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

Name of entity

Equinox Resources Limited

ABN

65 650 503 325

Quarter ended ("current quarter")

30 September 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation	(14)	(14)
(b) development	-	-
(c) production	-	-
(d) staff costs	(195)	(195)
(e) administration and corporate costs	(210)	(210)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
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)	-	-
- GST received/ paid	-	-
1.9 Net cash from / (used in) operating activities	(419)	(419)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(555)	(555)
(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 (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(555)	(555)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	59	59
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	(4)	(4)
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.10	Net cash from / (used in) financing activities	55	55
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,845	1,845
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(418)	(418)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(555)	(555)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	55	55

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 (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	926	926

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	926	1,845
5.2	Call deposits	-	-
5.3	Bank overdrafts		
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	926	1,845

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	(146)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	
<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>		

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	-	-
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.		

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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)	(419)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(555)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(974)
8.4	Cash and cash equivalents at quarter end (item 4.6)	926
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	926
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	0.95
	<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, the Company will continue to closely monitor its available cash and will adjust operating, and exploration expenditure as required.	
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, the company has a strong track record of being able to raise funds if required and will continue to monitor market conditions, available cash and adjust operating and exploration expenditure as required.	
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 Company expects to continue its operations and exploration activities to meet tenement requirements and will review and adjust according to its available funding.	
	<i>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.</i>	

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 October 2025

Authorised by: The Board
(Name of body or officer authorising release – see note 4)

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*

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

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.