

## QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDING 30 SEPTEMBER 2025

### HIGHLIGHTS

- Horse Heaven drilling program completed – Phase 1 diamond drill program of 10 holes (9,000 ft) following positive early results.
- Visible scheelite (tungsten) identified in first three drill holes at Golden Gate, confirming mineralisation potential alongside gold and antimony.
- Exceptional rockchip and soil results at Antimony Ridge – assays up to **49.8% Sb, 1,420 g/t Ag and 4.43 g/t Au** define expanded mineralised footprint.
- District-scale stream sediment program launched to validate geological link between Horse Heaven and Perpetua's Stibnite Project.
- A\$25.1 million placement successfully completed, cornerstoned by global institutional investors, fully funding RML's exploration programs.
- Horse Heaven landholding expanded by 600 acres to ~59 km<sup>2</sup> under 100% ownership.
- Dual U.S. listings advanced – OTCQB trading commenced (RLMLF) and NASDAQ dual-listing preparation underway.
- High-profile U.S. advisory and leadership team strengthened, with appointments of Craig Lindsay (U.S. CEO), Steve Promnitz, and Brett Lynch.
- U.S. federal engagement and visibility increasing, supported by Washington-based lobbying and the Stibnite district's U.S. EXIM Bank-backed expansion.
- Engagement of Thorn Run Partners to assist with Washington-based lobbying for U.S. government support.
- Horse Heaven positioned as a critical minerals district-scale play – strategically aligned with U.S. national security and supply-chain priorities.

**Resolution Minerals Ltd** (RML or Company) (ASX:RML; OTCQB:RLMLF) provides its Quarterly Activities Report for the period ended 30 September 2025 (Quarter or Reporting Period).

Resolution Minerals Executive Director, Aharon Zaetz, commented:

*“Resolution Minerals has delivered a transformative quarter as we continue to build momentum across technical, strategic, and corporate fronts. Our expanded drilling program at Horse Heaven is rapidly advancing a district-scale critical minerals opportunity that aligns directly with U.S. national security and supply-chain priorities. Early success at Golden Gate, including visible tungsten mineralisation, and*

*outstanding surface results at Antimony Ridge underscore the Project's polymetallic potential and the strength of our geological model.*

*The completion of our A\$25 million placement and follow-on strategic investment by Tribeca provide the financial foundation to accelerate exploration, downstream testwork, and U.S. government engagement. With an exceptional U.S. leadership team now in place, growing federal visibility, and dual-listing initiatives underway, Resolution Minerals is exceptionally well-positioned to transition from explorer to emerging U.S. critical-minerals developer.*

*We enter the December quarter with a clear focus – advancing resource definition drilling, validating new district-scale targets, and progressing Horse Heaven toward its role as a cornerstone project within North America's secure antimony and tungsten supply chain.”*

## **Overview**

During the September 2025 Quarter, Resolution Minerals delivered across all fronts — technical, corporate, and strategic.

The Horse Heaven Project is emerging as a multi-commodity, district-scale opportunity, positioned at the intersection of U.S. critical minerals policy, private capital inflows, and national defense priorities.

With drilling expanded, capital secured, and government visibility increasing, RML enters the December 2025 quarter with significant momentum and a strengthened platform for growth.

## **Horse Heaven Project – Drilling Progress and Expansion**

During the September 2025 Quarter, Resolution Minerals made significant operational progress at its flagship Horse Heaven Gold–Antimony–Tungsten–Silver Project in Idaho, U.S.A. Following commencement of maiden diamond core drilling in August 2025 (19 August 2025 ASX Release – Drilling Commenced at Horse Heaven Project), the Company advanced rapidly through the first stage of its campaign, completing nine core holes for 7,320 ft (2,231 m) by 25 September (25 September 2025 ASX Release – Drilling Doubled and Expanded Land Package at Horse Heaven). Strong geological indicators, including pervasive quartz–sulphide veining, alteration textures and visible tungsten mineralisation, prompted the U.S. Forest Service to approve an amendment to the Plan of Operations allowing an extension and expansion of the Phase 1 program.

The revised approval doubled approved drilling from 8–10 holes to 18–20 holes, increasing total meterage to 18,00 ft (5,490m). RML also secured a reverse-circulation (RC) rig to complement the diamond rig, enabling both infill and step-out drilling to support potential resource delineation. In parallel, the Company increased its landholding by 600 acres to 14,580 acres (~59km<sup>2</sup>) through new federal claim staking. These developments represent a transformative step in RML's U.S.-based exploration campaign, positioning Horse Heaven as a large-scale, multi-metal critical-minerals opportunity within a globally significant district.

### **Visible Tungsten Mineralisation at Golden Gate**

RML's early diamond-core results from the Golden Gate target confirmed strong geological continuity and provided clear evidence of tungsten mineralisation. As detailed in the 8 September 2025 ASX Release (Drilling to Expand Footprint at Horse Heaven), the first three holes (HHGG25-001 to -003) contained visible scheelite ( $\text{CaWO}_4$ ) under ultraviolet light, indicating the presence of tungsten – a key U.S. critical mineral. These findings were supported by alteration patterns and sulphide vein textures comparable to those seen in the nearby Stibnite Gold Project operated by Nasdaq-listed Perpetua Resources Corp, validating the regional geological model.

The Company's technical team observed consistent quartz-sericite and silica alteration in felsic intrusive host rocks, with mineralised intervals extending from near-surface through to depths of ~250 m. The Golden Gate Fault Zone remains open along strike and at depth, with both gold and tungsten untested in historical work. Subsequent drill planning during September incorporated RC holes to increase drilling efficiency and allow continuous sampling across the 3.5 km mineralised corridor. Assay results from initial holes, including multielement analysis for Au, Ag, Sb and W, are expected in the December quarter and will be included in the December quarterly report. The successful identification of scheelite across multiple holes provides early validation of the Project's polymetallic potential and underpins RML's strategy to define a maiden resource in 2026.

### **Exceptional Rockchip and Soil Sampling at Antimony Ridge**

On 15 September 2025 (ASX Release – Exceptional Rock Chip and Soil Results from Antimony Ridge), RML announced outstanding surface assay results from its systematic sampling program at the Antimony Ridge Target, revealing exceptionally high grades of antimony, silver, and gold. The program confirmed peak rockchip results of 49.8 % Sb, 1,420 g/t Ag and 3.12 g/t Au, with multiple additional samples exceeding 10 % Sb and 4 g/t Au. Complementary soil geochemistry defined a 1,000 m × 700 m Sb-Au-Ag anomaly trending northeast–southwest and open in all directions.

These results substantially enlarged the known mineralised footprint relative to previous mapping, suggesting multiple stacked or parallel mineralised zones. Historical trench sampling (1980s–1990s) and recent soil anomalies coincide spatially, indicating robust system continuity. Importantly, most historic drilling did not assay for antimony, highlighting near-term discovery potential through dedicated multielement analysis. Follow-up work in late September 2025 included bulk sampling of stibnite-silica veins for preliminary metallurgical testwork and drill-target refinement. A Phase 1 drill program at Antimony Ridge is now being designed to test beneath high-grade surface zones. Combined with the expanding footprint at Golden Gate, these results confirm Horse Heaven's capability to host multiple high-grade, near-surface critical-mineral deposits of strategic significance to the U.S. market.

### **Stream Sediment Sampling – District-Scale Program Initiated**

On 22 September 2025 (ASX Release – Stream Sediment Sampling Program Initiated at Horse Heaven), RML commenced a district-scale stream-sediment geochemical survey across the entire 59 km<sup>2</sup> Horse Heaven Project area. The work, covering ~44 km of drainage lines and 100 planned sample sites, represents the first modern geochemical survey of its type conducted in this part of Idaho. It aims to validate the Intrusion-Related Gold System (IRGS) model that geologically links Horse Heaven with the adjacent Stibnite Project.

The sampling focuses on catchments draining areas between the Golden Gate and Antimony Ridge targets to identify previously untested mineralised zones associated with buried intrusive systems. Results will inform follow-up mapping, soil grids, and geophysical work to refine future drill targets. The program coincides with renewed U.S. government attention on the region following Perpetua's receipt of a US\$2 billion EXIM Bank loan offer and Idaho's gubernatorial delegation visit in September 2025, further validating the district's critical-minerals credentials. By establishing regional geochemical baselines, RML is building a comprehensive dataset to rank and prioritise multiple new drill targets for 2026 exploration, ensuring the Company's long-term dominance within the emerging North American antimony–tungsten belt.

### **Capital Raising – A\$25.1 Million Placement**

On 18 September 2025 (ASX Release – Successful Heavily Supported Placement to Raise \$25 Million), RML completed a heavily oversubscribed institutional placement to raise A\$25.1 million (before costs) at A\$0.05 per share (Placement). The financing attracted strong participation from global institutions and strategic investors, including John Hancock's Family Office, Astrotricha Capital SEZC, and S3 Consortium (Stocks Digital). Approximately A\$18.4 million (Tranche 1) settled by early October 2025, with the balance A\$6.7 million (Tranche 2) scheduled post-shareholder approval in November 2025.

The Placement significantly strengthens RML's balance sheet and institutionalises its share register with cornerstone investors contributing A\$7.75 million. Funds are earmarked for ongoing drilling at Horse Heaven, expanded surface sampling programs, exploration of downstream critical-mineral processing initiatives, and U.S. government engagement activities aimed at accessing Department of War and Energy grant frameworks. The capital raise was managed by Oakley Capital Partners as sole lead manager with Roth Capital Partners LLC advising in the U.S. The Company also announced a proposed issue of listed options (1-for-2, \$0.10 exercise, expiring 30 November 2029) subject to shareholder approval. Completion of this financing ensures RML is fully funded to deliver its multi-rig exploration programs through 2026 and to progress its planned NASDAQ listing.

### **Dual U.S. Listings and Strategic Expansion**

RML advanced its U.S. capital-markets strategy with two key milestones during July-August 2025. On 6 August 2025 (ASX Release – Unsolicited \$225M Offer Received for Horse Heaven Project), the Company confirmed engagement of Roth Capital Partners LLC as advisors to pursue a NASDAQ listing, targeted for Q1 2026. Shortly afterward, on 22 August 2025 (ASX Release – OTCQB Listing Successfully Completed), RML announced its commencement of trading on the OTCQB Market under ticker RLMLF, providing U.S. investors with direct access to the Company's shares.

Dual listings materially broaden RML's international investor base, enhance liquidity, and align valuation benchmarks with U.S. critical-minerals peers such as MP Materials (NYSE: MP) and Perpetua Resources (NASDAQ: PPTA). The initiatives also position RML to engage with U.S. federal funding programs that prioritise domestically-listed critical-minerals companies. Capital raised from the September placement complements these efforts, ensuring sufficient working capital for NASDAQ compliance costs, investor relations, and U.S. roadshows planned for the December quarter. Together, the OTCQB and forthcoming NASDAQ listings mark a major step in RML's evolution from an ASX-focused explorer to a dual-market U.S. critical-minerals developer.

## **Strengthened U.S. Leadership and Advisory Team**

In July 2025, Resolution Minerals executed a comprehensive leadership expansion to support its growing U.S. portfolio. On 18 July 2025 (ASX Release – US CEO Appointed ahead of Maiden Drilling Program), the Company appointed Craig Lindsay as CEO of U.S. Operations, bringing more than 30 years of experience in North American project development and capital markets. Subsequently, on 21 July 2025 (ASX Release – Steve Promnitz and Brett Lynch to join RML), RML announced the addition of two senior strategic advisors with proven track records in building multi-billion-dollar critical-minerals companies.

These appointments significantly enhance RML's capability to execute its U.S. growth strategy, interface with federal agencies, and drive NASDAQ readiness. The U.S. leadership team is based in Boise, Idaho – close to Horse Heaven – ensuring direct oversight of drilling operations and regulatory liaison with the U.S. Forest Service. The expanded management bench has already demonstrated its impact through accelerated permitting, government outreach and stakeholder engagement initiatives implemented in August and September. Collectively, these strategic hires provide RML with the technical, financial and policy expertise required to transition from explorer to emerging U.S. critical-minerals developer.

## **Government and Strategic Engagement**

On 19 August 2025 (ASX Release – Drilling Commenced at Horse Heaven Project), RML announced the appointment of Thorn Run Partners (Washington D.C.) to lead its U.S. federal relations strategy. The firm is mandated to secure eligibility for funding and fast-track approvals through the U.S. Department of War, Department of Energy, and EXIM Bank, leveraging new programs supporting critical mineral supply chain security. Engagement activities during August–September 2025 focused on alignment with the DoW's Defense Production Act Title III funding framework and the FAST-41 permitting process used by Perpetua Resources for its Stibnite mine.

Through these efforts, RML has positioned Horse Heaven as a strategic asset within the emerging Idaho critical-minerals hub. The Company has begun compiling technical and environmental data packages for submission to relevant U.S. agencies to facilitate future grant and loan applications. This work coincides with the U.S. Government's renewed focus on antimony and tungsten supply independence, as evidenced by the September 2025 approval of Perpetua's US\$2 billion EXIM-backed development loan. RML's proactive policy engagement strengthens its competitive position to access federal incentives and partnerships as Horse Heaven advances toward resource definition and project development in 2026.

## **Corporate and Project Development Outlook**

Looking ahead to the December 2025 quarter, RML expects to deliver:

- Assay results from Phase 1 drilling at Golden Gate and Antimony Ridge.
- Completion of expanded 18,000-ft drilling campaign and planning for Phase 2.
- Follow-up mapping, bulk sampling, and metallurgical testwork at Antimony Ridge.
- District-scale stream sediment results to identify new target zones.
- Progress toward NASDAQ dual listing and investor engagement in the U.S.

- Ongoing U.S. Government collaboration and exploration of federal grant pathways.
- Advancement in downstream processing including metallurgical work as well as appropriate facilities.

### **Events Subsequent to end of the quarter**

On 13 October 2025, RML announced that it had been formally invited by His Excellency Dr Kevin Rudd AC, the Australian Ambassador to the United States, to brief the Australian Embassy in Washington D.C. on the Horse Heaven Project in Idaho ahead of Prime Minister Anthony Albanese's meeting with President Donald Trump on 20 October 2025.

The invitation recognised the Project's strategic significance to U.S. national security and critical mineral supply chains, particularly for antimony and tungsten. RML submitted a comprehensive briefing dossier outlining Horse Heaven's scale, development plans, and potential to strengthen U.S.–Australia cooperation in securing domestic sources of key defense-related minerals.

On 20 October 2025, RML confirmed that Tribeca Investment Partners had made an exclusive A\$2 million placement in the Company at A\$0.08 per share, reinforcing strong institutional support following RML's A\$25 million capital raise earlier in the month.

The placement positions RML for continued growth, advancing exploration at the Horse Heaven Project and accelerating downstream processing initiatives targeting U.S. critical minerals markets. Tribeca's investment reflects growing recognition of Horse Heaven as a cornerstone project within the emerging U.S. domestic supply chain. The funding will also support preparatory work for RML's NASDAQ listing and ongoing U.S. Government engagement through the Australian Embassy and allied agencies.

On 22 October 2025, RML confirmed it is accelerating its downstream strategy by engaging Kingston Process Metallurgy Inc. (KPM) ([www.kpm.ca](http://www.kpm.ca)), to deliver critical characterisation and concentration testwork on high-grade antimony samples from its Horse Heaven Gold-Antimony-Silver-Tungsten Project in the Yellow Pine Mining District, Idaho, USA.

This work is strategically aligned with the U.S government's drive to rebuild secure domestic supply chains for critical minerals, of which antimony is a key component.

On 31 October 2025, RML announced it had entered into an option agreement to acquire an antimony and tungsten processing mill, including tungsten stockpiles, located adjacent to RML's Horse Heaven project. The properties sit on 25 acres of private land, and provide a potential pathway for the Company to fast track antimony and tungsten production from Horse Heaven. The mill, once it is up and running, will make RML one of the few antimony, tungsten and gold companies in the U.S. with its own processing capability.

### **Appendix 5B Expenditure**

RML's Appendix 5B includes expenditure amounts of \$255k in items 6.1 and 6.2 related to payment of director fees to executive and non-executive directors.

During the September Quarter, the Company expended \$1,317k on exploration activities. This expenditure primarily represents costs associated with drilling at Horse Heaven, tenement acquisition and rentals and labour for technical consultants.

**TENEMENT TABLE**

Tenement Number	Tenement Name	Beneficial Interest at the end of the Quarter	Changes during Quarter
<b>Benmara Project – Northern Territory, Australia</b>			
EL32228	Benmara	100%	None
EL32883	Murphy	100%	None
<b>George Project – South Australia, Australia</b>			
EL6838	George	100%	None
EL6839	George	100%	None
EL6840	George	100%	None
EL6905	George	100%	None
<b>Spur South / Drake Project – New South Wales, Australia</b>			
EL9719	Spur South	100%	None
EL9720	Spur South	100%	None
EL9730	Drake East	100%	None
<b>64North Project – Alaska, USA</b>			
102 Alaska State Claims	64North Project claims	100%	Acquired 100% of the project
<b>64North Project – Alaska, USA</b>			
729 US Federal lode mining Claims	Horse Heaven Project claims	100%	Acquired 100% of the project

The Company confirms it is not aware of any new information or data that materially affects the results cross referenced in this announcement and further “Agreement to Acquire Major US Antimony Project and Placement” on 11 June 2025. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original announcements.

**Authorised for release by the board of Resolution Minerals Ltd.**

For further information, please contact Aharon Zaetz, Executive Director.

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## Appendix 5B

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

Name of entity

Resolution Minerals Ltd

ABN

99 617 789 732

Quarter ended ("current quarter")

30 September 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(399)	(399)
(e) administration and corporate costs	(1,286)	(1,286)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	7	7
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)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(1,678)</b>	<b>(1,678)</b>

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	(600)	(600)
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(1,317)	(1,317)
(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	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(1,917)</b>	<b>(1,917)</b>
<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	352	352
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	1,066	1,066
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(176)	(176)
3.5	Proceeds from borrowings	875	875
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other – Subscriptions received	15,873	15,873
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>17,990</b>	<b>17,990</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	1,171	1,171
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,678)	(1,678)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,917)	(1,917)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	17,990	17,990

## 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	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>15,566</b>	<b>15,566</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	15,561	1,166
5.2	Call deposits	5	5
5.3	Bank overdrafts	-	-
5.4	Other - restricted cash (joint venture)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>15,566</b>	<b>1,171</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	255
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

*Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.*

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

<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<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 <b>Total financing facilities</b>	-	-
7.5 <b>Unused financing facilities available at quarter end</b>		-
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.		
Unsecured, interest free loan from the Company's directors was repaid during the quarter.		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(1,678)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,317)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(2,995)
8.4 Cash and cash equivalents at quarter end (item 4.6)	15,566
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	15,566
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	5.2
<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:	
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:	

**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:

*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 October 2025

Authorised by: the Board of the Company  
(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.