

DECEMBER 2025 QUARTERLY ACTIVITIES REPORT

Podium Minerals Limited (ASX: POD) (**Podium** or the **Company**) is pleased to submit the following report for the three-month period ending 31 December 2025.

SUMMARY

Drilling Program In Progress

Drilling activities commenced in November 2025 following mobilisation of the drilling contractor to the Parks Reef PGM Project (**Parks Reef**). The combination diamond and reverse circulation (RC) program has been designed to advance several parallel technical objectives across Parks Reef.

Program Focus Areas

- Collection of substantial sulphide core to facilitate the next phase of validation and metallurgical performance optimisation test work on Podium's Concentrator Flowsheet (Concentrator).
- Deeper diamond drilling to inform the continuity of the Parks Reef Mineral Resource and enhance structural understanding, while also providing further metallurgical samples at depth for test work.
- Sourcing oxide and Cu-Au Zone material for process development test program.

Highlights to Date

- Ten diamond drill holes completed to depths of approximately 100m each.
- One tonne of diamond core sent to metallurgical laboratory for the next phase of Concentrator testing and development.

Next Steps

- Drilling to continue through Q1 2026 to complete the Program, including further diamond drill holes to complete bulk sulphide sampling requirements, deeper drilling coverage, and RC drilling for oxide samples.

Concentrator Flowsheet Delivered

- Transformational flowsheet announced, marking a step-change in the metallurgical processing performance and a major advancement in the development of the Parks Reef Project.
- Metallurgical test work on Parks Reef's high-grade mineralised zones commenced in December.

A\$12M Capital Raise Completed

- A\$5 million Placement and A\$7 million underwritten Entitlement Offer completed.
- Funds to be used for metallurgical test work, diamond and RC drilling for metallurgical samples, and selective deeper drilling to enhance understanding of Parks Reef Mineral Resource continuity.

Highly Supportive Market Conditions

- Robust demand and declining global supply are fuelling a PGM price resurgence.
- Platinum and palladium prices rose approximately 125% and 82% in CY 2025, driving a 57% increase in Podium's Basket Price to A\$5,084 per 5E oz.

Executive Chairman – Rod Baxter commented:

“2025 has marked a transformative period for our Company, with significant advancements realised during the December quarter.

Our game-changing Concentrator flowsheet announced in October represents a step-change in metallurgical performance at Parks Reef. The flowsheet delivers an impressive 80% recovery of the key 3E metals (platinum, palladium and gold) from bulk sulphide feed, achieved using industry-proven processing methods. The Concentrator combines two principal sequential processing circuits, a Flotation Circuit and a PGM Value Recovery Circuit, to produce two high grade products totaling 82 grams per tonne 3E¹.

On the back of the Concentrator breakthrough, we successfully raised A\$12M via a \$5M institutional placement and a A\$7M fully underwritten (and oversubscribed) Entitlement Offer. This funding will be utilised to progress metallurgical sample drilling, and fund the continuation of flowsheet validation and optimisation, including test work to advance our understanding of the metallurgical performance of the different mineralised zones at Parks Reef.

The commencement of the drilling at Parks Reef in December is an exciting step. The primary objectives of this drilling program are to secure bulk sample material to underpin the continued development of our Concentrator and support larger scale test work. The program will also target deeper holes aimed at confirming deposit continuity at depth, while providing ore samples sourced from these deeper holes for metallurgical testing.

Persisting market deficits and depleting surface stocks are supporting a strong recovery in PGM prices. Platinum and palladium have distinguished themselves within the global metals market in 2025, recording price increases of 125% and 82% respectively. Rhodium has also delivered significant gains, almost doubling in price over the year. This strong price environment has contributed to a 57% uplift in Podium’s Basket Price to A\$5,084 per 5E ounce.

The longer-term market outlook for the PGM complex remains favourable, and the recent upwards movement in prices highlights the growing strategic importance of secure and reliable sources of supply outside of traditional PGM production jurisdictions.

During the quarter, we also strengthened our executive team with the appointment of Gary Humphries as our Head of Processing, and Ben Newton as our Chief Financial Officer. I am delighted to have two such high calibre executives join the Podium team.

With strong project momentum, a strengthened balance sheet, key executive appointments and supportive market fundamentals, the Company is in a strong position to advance the Parks Reef PGM Project and progress our strategy to establish Podium as Western Australia’s premier PGM producer.”

PODIUM SAFETY AND SUSTAINABILITY

ZERO REPORTABLE INCIDENTS

The Company maintained its strong track record in safety and sustainability, reporting zero recordable injuries and no reportable environmental nor heritage related incidents for the December 2025 quarter.

¹ Refer to ASX Announcement on 1 October 2025.

PROJECT ACTIVITIES

SUBSTANTIAL DRILLING CAMPAIGN COMMENCED AT PARKS REEF

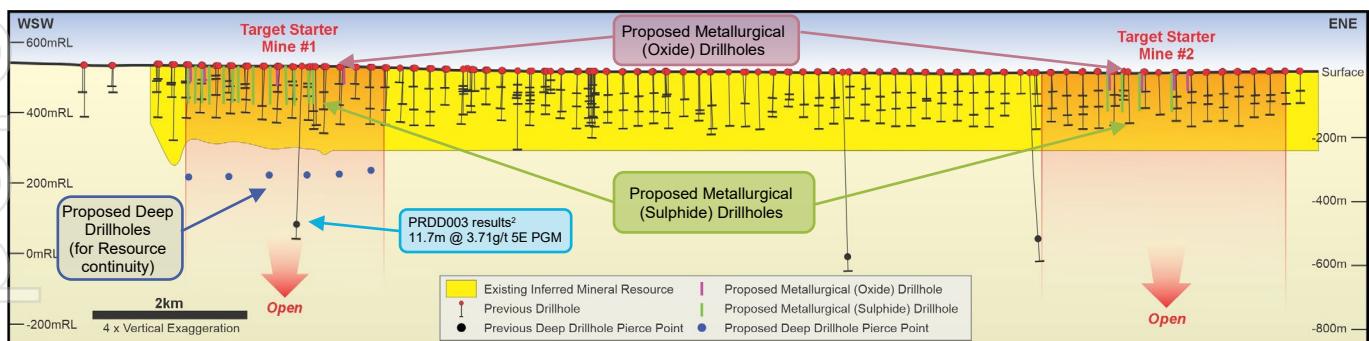
The drilling campaign comprises three main phases (see Figure 1):

1. **Metallurgical samples (sulphide).** Approximately 16 PQ diamond holes to be drilled into the sulphide mineralisation along the Parks Reef strike, targeting depths between 70m and 100m. To date, 10 holes have been completed, yielding in excess of one and a half tonnes of sulphide diamond core. This material will be utilised for ongoing metallurgical process validation and performance optimisation of the Concentrator.
2. **Resource continuity at depth.** Targeting 4 to 6 HQ diamond holes to be drilled into the bulk sulphide mineralisation at depths of approximately 300 to 400m. This is designed to improve our knowledge of the continuity and orientation of the resource at depth, while also generating additional metallurgical core from the PGM Zone for evaluation in the Concentrator.
3. **Metallurgical samples (oxide).** Targeting 6 to 8 RC holes to be drilled into the shallow oxide section of the PGM Zone. This is set to provide oxide zone metallurgical sample for process development.

The first phase of the drilling program has advanced strongly following drilling commencement in November 2025, and all three phases are set to be completed during Q1 2026.

Assay results are expected to be released in progressive batches as received.

Figure 1: Long section of Parks Reef 15km strike length and planned drillhole trace



GAME-CHANGING CONCENTRATOR UNLOCKS VALUE STEP-JUMP FOR PARKS REFF PGM PROJECT

Progress through Process, Performance, and Products

On 1 October 2025, Podium announced a breakthrough in its development of a metallurgical process to treat bulk sulphide feed from Parks Reef, announcing its transformational concentrator flowsheet (Concentrator) (refer Podium ASX release dated 1 October 2025, *Podium Unveils New Game-Changing Concentrator Flowsheet*). The Concentrator marks a step-change in

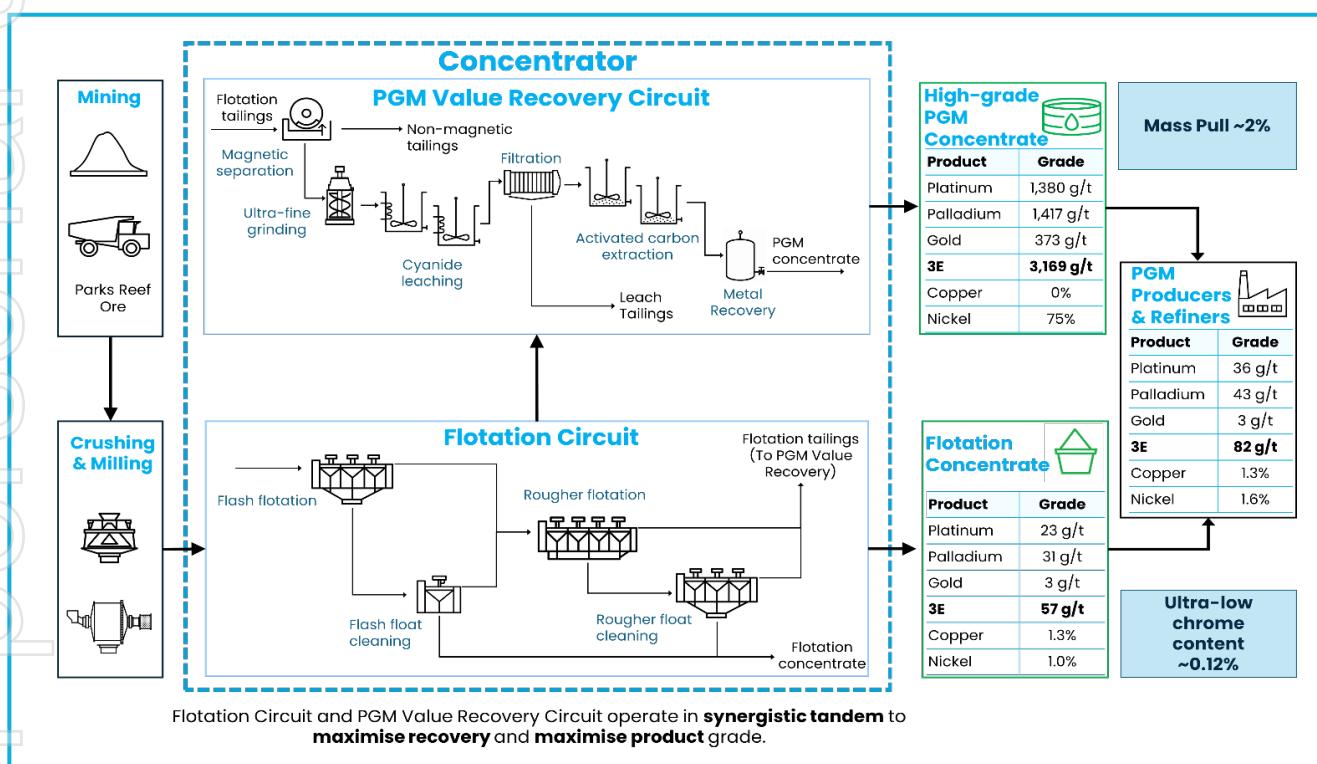
² Refer to ASX announcement dated 20 April 2022.

metallurgical processing performance and represents a major advance in the development of the Company's Parks Reef PGM Project.

Extensive lab-scale test work has underpinned outstanding flowsheet performance, including ~80% recoveries for platinum, palladium and gold (3E) and ~52% copper recovery, from Parks Reef bulk sulphide feed³. The Concentrator utilises established industry processes and technologies, customised to the special attributes of the Parks Reef resource, providing a robust and low-risk foundation upon which to advance Project development. Furthermore, the Concentrator has delivered a fifty-fold upgrade to a 1.65 g/t 3E composite sulphide feed, to produce two discrete products which, when combined, deliver a notional aggregated product grade of 82 grams per tonne 3E³ and exceptionally low chrome levels.

Podium has established a strong foundation for further advancement of the Concentrator, with upcoming work to include testing of high-grade mineralised material from the Parks Reef sulphide zone and the commencement of flowsheet verification and optimisation test work. This next phase is expected to increase process confidence, generate essential engineering data, and enable a more precise definition of the final product suite.

Figure 2: Podium's Concentrator flowsheet³



HIGHLY FAVOURABLE MARKET CONDITIONS

PLATINUM AND PALLADIUM PRICE RESURGENCE THIS YEAR

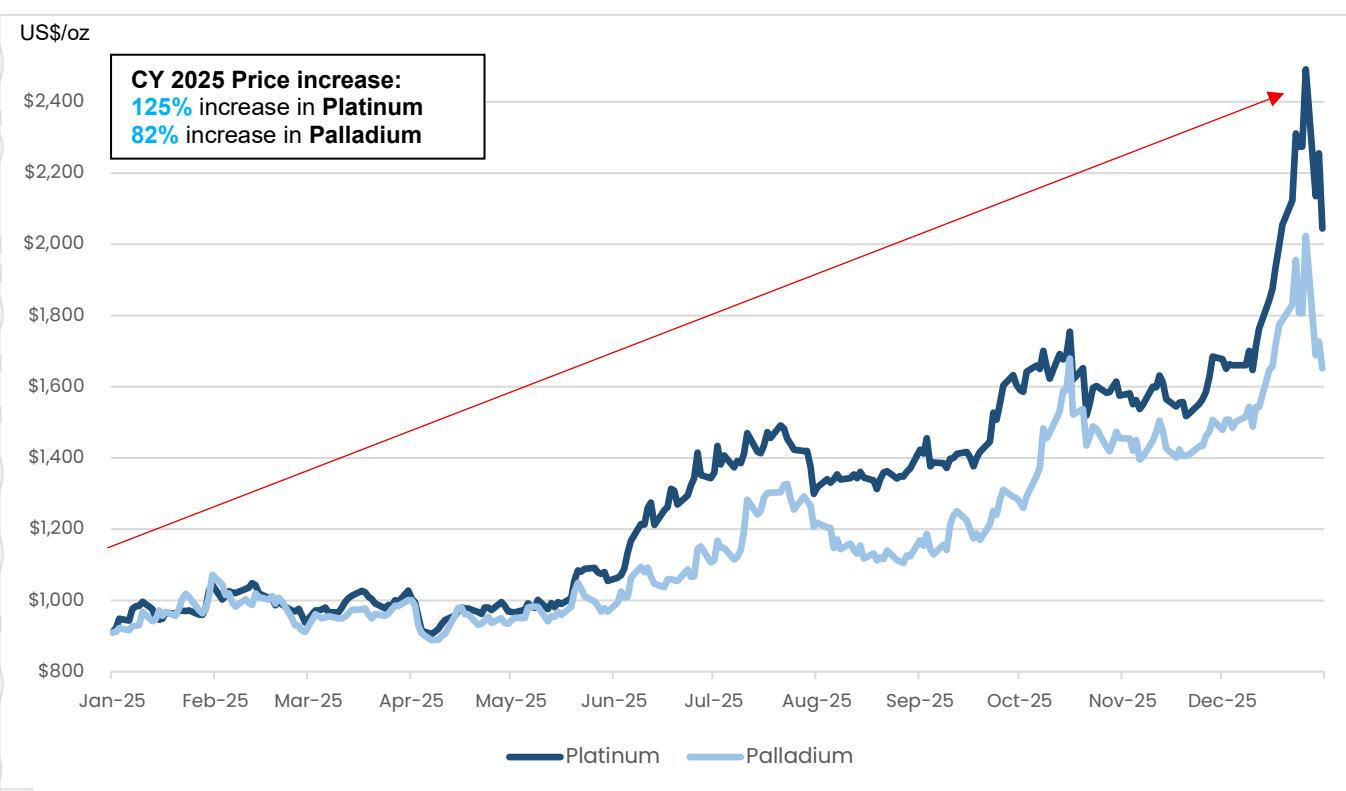
The 2025 calendar year saw continuing steady tightening of PGM market conditions, with the combination of robust demand coupled with declining supply contributing to ongoing structural deficits. This is particularly so for platinum, palladium and rhodium, which are in their third consecutive year of deficit.

³ Refer to ASX announcement dated 1 October 2025.

These market fundamentals have continued to drive the drawdown and depletion of above-ground inventories, resulting in increased market tightness. Additionally, ongoing international trade tensions and heightened geographic competition for metal have further contributed to market tightness and shortage of metal in the spot market. This dynamic was clearly demonstrated in December 2025, when platinum achieved an all-time high price of US\$2,491 per ounce. Palladium has also experienced significant gains during the same period, peaking above US\$2,000 per oz. Rhodium delivered strong performance in 2025, with its price approximately doubling from US\$4,575 per ounce to US\$9,175 per ounce.

The significant price increases underscore the robust market fundamentals underpinning the PGM sector and reinforce the compelling value proposition of the Parks Reef Project, which is strategically positioned to leverage the positive momentum in the PGM market.

Figure 3: Platinum and Palladium Price Performance Over 2025 (US\$/oz)⁴



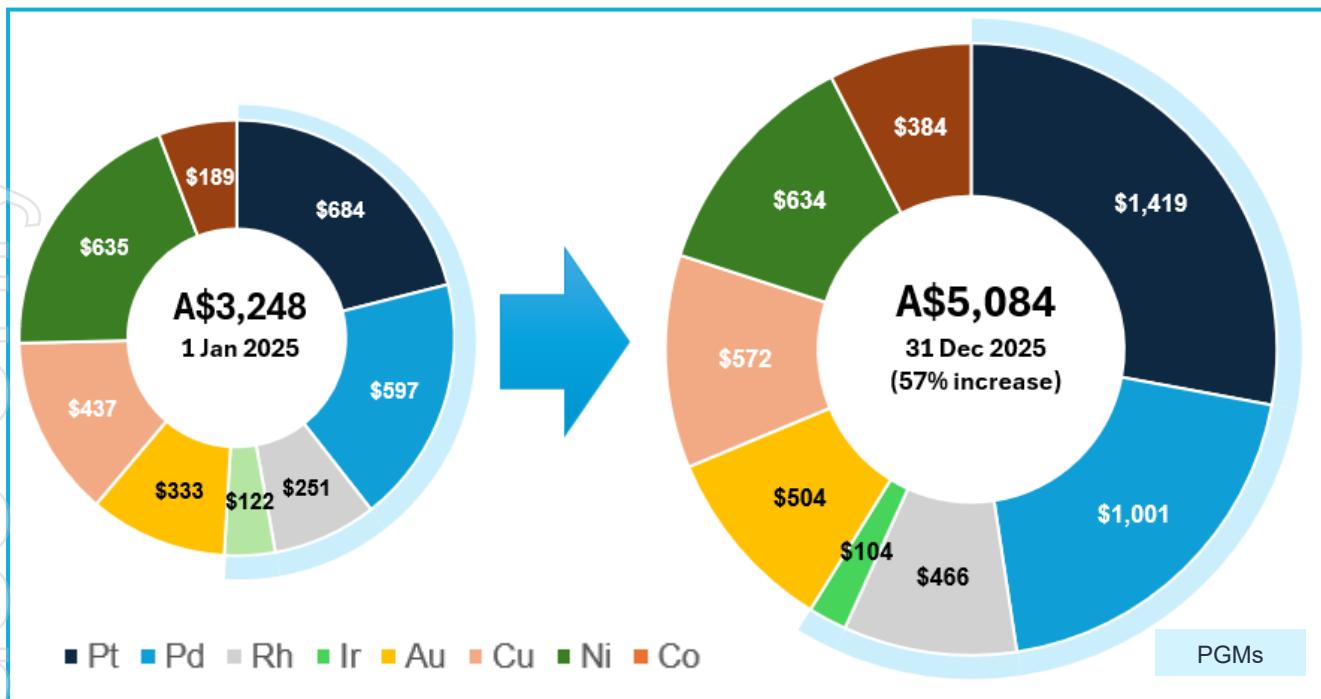
PODIUM BASKET PRICE INCREASES 57% YoY

Parks Reef presents a valuable multi-commodity proposition, hosting 8 payable metals: platinum, palladium, rhodium, iridium and gold, as well as base metals copper, nickel and cobalt (the **Podium Basket**). The Podium Basket comprises 47% platinum, 41% palladium, 3% rhodium, 1% iridium and 8% gold, with 243kt copper, 203kt nickel and 38kt cobalt. The Podium Basket Price is calculated per 5E ounce.

Driven by the strong price performance in platinum and palladium, the Podium Basket Price has risen to A\$5,084 per 5E ounce as at 31 December 2025, marking a substantial 57% increase over the 2025 calendar year. Platinum and palladium now comprise 48% of the basket's total value, underscoring the positive impact of the Company's multi-commodity resource (refer Figure 4).

⁴ Platinum and palladium prices sourced from IRESS for the period 1 January 2025 to 31 December 2025.

Figure 4: Podium's Basket Price \$A / 5E oz



Note small discrepancies may occur due to rounding.

Reference Prices as at 31 December 2025: Pt US\$2,044/Oz, Pd US\$1,651/Oz, Cu US\$12,504/t, Ni US\$16,485/t, Co US\$53,355/t, Rh US\$9,175/Oz, Ir US\$4,600/Oz Au \$4,307/Oz. AUD: USD Exchange rate: 0.6693 source: RBA.

Reference Prices as at 1 January 2025: Pt US\$911/Oz, Pd US\$910/Oz, Cu US\$8,818/t, Ni US\$15,273/t, Co US\$24,300/t, Rh US\$4,575/Oz, Ir US\$5,025/Oz, Au \$2,630/Oz. AUD: USD Exchange rate: 0.62 source: RBA.

Podium Basket price is based on the April 2024 PGM Zone MRE + the May 2025 Copper-Gold Zone MRE on the ratios of 47%Pt, 41%Pd, 3%Rh, 1%Ir and 8%Au + 243kt Cu + 203kt Ni and 38kt Co, calculated per 5E PGM ounce.

Given the multi-commodity nature of the Parks Reef Project, the value of the Podium Basket depicted above is illustrative only and is not to be construed as the value the Company will receive should mining commence at the Parks Reef Project. Further investigation via follow up exploration, metallurgical and feasibility studies are required to estimate the realisable value of the Podium Basket. Accordingly, as development of the Parks Reef Project progresses the value of the Podium Basket is subject to change. Investors are cautioned that there is no guarantee that following development of the Parks Reef Project that the value of Podium Basket will be realised and no investment decision should be made on the basis of the value of the Podium Basket.

CORPORATE ACTIVITIES

During the quarter, the Company enhanced the executive leadership team with the appointment of highly experienced and respected PGM executive, Mr Gary Humphries, to the position of Head of Processing, as well as appointing seasoned finance professional, Mr Ben Newton, to the position of Chief Financial Officer.

As at 31 December 2025, the Company had 987,632,544 ordinary shares on issue (30 June 2025: 794,979,046) as well as 309,550,403 listed options on issue (30 June 2025: 290,046,884).

Cash on hand at 31 December 2025 was A\$11.9 million.

CAPITAL RAISE

On 7 October 2025, Podium completed a A\$5.0M (before costs) institutional share placement via the issue of 78,125,000 new fully paid ordinary shares in the Company at an issue price of A\$0.064 per share.

On 28 October 2025, Podium successfully completed a fully underwritten non-renounceable Entitlement Offer, raising A\$7.0M (before costs). The offer was completed on the basis of one (1) fully paid ordinary share in the Company for every eight (8) fully paid ordinary shares held. 109,696,535 new fully paid ordinary shares in the Company were issued at an issue price of \$0.064.

Leeuwin Wealth Pty Ltd (Leeuwin Wealth) and Cumulus Wealth Pty Ltd (Cumulus Wealth) acted as Joint Lead Managers to the Entitlement Offer. The Entitlement Offer was fully underwritten by Leeuwin Wealth (Underwriter). As part of the fee arrangement with the Joint Lead Managers, 20,000,000 Corporate Advisory Options, on the same terms as the existing PODOA options, exercisable at A\$0.06 and expiring on 22 December 2026, were issued to the Joint Lead Managers and/or their nominees.

CASHFLOW

In accordance with the reporting requirements of ASX Listing Rule 5.3.1, the Company incurred costs of A\$1,354,000 on exploration and evaluation activities during the quarter. This was predominantly costs associated with technical consulting services, drilling, metallurgical test work, tenement costs, project employee salaries, and general exploration costs. In accordance with ASX Listing Rule 5.3.2, the Company advises that no mining development or production activities were conducted during the quarter.

Related party payments for Directors' salaries and fees during the quarter were A\$205,000.

During the quarter, the Company also incurred A\$914,000 in capital raising costs associated with the October 2025 Institutional Placement and Entitlement Offer.

Podium is satisfied that it has sufficient funding available to maintain its operations and meet its business objectives. Refer to the Appendix 5B released with this announcement.

This announcement has been approved for release by the Board of Podium Minerals Limited.

For further information, please contact:

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COMPETENT PERSONS STATEMENT

The information in this announcement that relates to the upgraded Parks Reef Mineral Resource was released by the Company to ASX on 3 April 2024 and 19 May 2025, and the information that relates to metallurgical and exploration results was released on 1 October 2025 and 20 April 2022, respectively. The Company confirms that it is not aware of any new information or data that materially affects the information included in the abovementioned releases, the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement, and that all material assumptions and technical parameters underpinning the Parks Reef Mineral Resource estimate continue to apply and have not materially changed.

Appendix A – Parks Reef Mineral Resource Estimate

Podium announced an Inferred Mineral Resource Estimate for the Parks Reef PGM Zone on 3 April 2024, and the Parks Reef Copper-Gold Zone on 19 May 2025:

Cu-Au Zone (60Mt)	Unit	Pt	Pd	Rh	Ir	Au	5E PGM	Unit	Cu	Ni	Co
Grade	g/t	-	-	-	-	0.13	0.13	%	0.23	0.01	0.018
Contained Metal	Moz	-	-	-	-	0.3	0.3	Kt	140	60	11
PGM Zone (183Mt)	Unit	Pt	Pd	Rh	Ir	Au	5E PGM	Unit	Cu	Ni	Co
Grade	g/t	0.62	0.55	0.05	0.02	0.06	1.30	%	0.06	0.08	0.015
Contained Metal	Moz	3.7	3.2	0.3	0.1	0.4	7.6	Kt	103	143	27
Total Contained Metal	Moz	3.7	3.2	0.3	0.1	0.7	7.9	Kt	243	203	38

- (i) Note small discrepancies may occur due to rounding.
- (ii) Cut-off grade for the PGM Zone is nominally $\geq 0.5\text{g/t}$ 5E PGM; 5E PGM refers to platinum (Pt) + palladium (Pd) + gold (Au) + rhodium (Rh) + iridium (Ir). Cut-off grade for the Copper-Gold Zone is 0.1% Cu.
- (iii) Resource is based on drilling to a nominal vertical depth of 150m, with the resource extending vertically to 250m.

Appendix B – Tenement Standing as at 31 December 2025

Tenement	Name	Holder (100%)	Size	State	Renewal
M20/246-I	WRC	Podium Minerals Ltd	946.75 ha	WA	25-Oct-34
M51/434-I	WRC	Podium Minerals Ltd	211.35 ha	WA	13-Oct-34
M51/442-I	WRC	Podium Minerals Ltd	852.5 ha	WA	5-Oct-34
M51/443-I	WRC	Podium Minerals Ltd	683.85 ha	WA	13-Oct-34
M51/457-I	WRC	Podium Minerals Ltd	251.4 ha	WA	18-Feb-35
M51/481-I	WRC	Podium Minerals Ltd	786.9 ha	WA	9-Dec-35
M51/498-I	WRC	Podium Minerals Ltd	56.58 ha	WA	7-Mar-36
M51/719-I	WRC	Podium Minerals Ltd	755.8 ha	WA	23-Mar-40
M51/872-I	WRC	Podium Minerals Ltd	910.3 ha	WA	6-Mar-35
M51/873-I	WRC	Podium Minerals Ltd	590.55 ha	WA	6-Mar-35
M51/874-I	WRC	Podium Minerals Ltd	791.85 ha	WA	6-Mar-35
M51/875-I	WRC	Podium Minerals Ltd	671.5 ha	WA	6-Mar-35
M51/876-I	WRC	Podium Minerals Ltd	200.85 ha	WA	6-Mar-35
E20/928-I	WRC	Podium Minerals Ltd	16 blocks	WA	13-Sep-28
E51/1948	WRC	Podium Minerals Ltd	6 blocks	WA	29-Jul-30
L51/106	Murchison	Podium Minerals Ltd	14.99 ha	WA	6-Oct-42
L51/109	Murchison	Podium Minerals Ltd	16.90 ha	WA	3-Apr-43

Appendix 5B

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

Name of entity

Podium Minerals Limited

ABN

84 009 200 079

Quarter ended (“current quarter”)

31 December 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(489)	(804)
	(e) administration and corporate costs	(337)	(634)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	85	113
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other – Fuel Tax Credits		
1.9	Net cash from / (used in) operating activities	(741)	(1,325)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		-
	(a) tenements	-	-
	(b) property, plant and equipment	(8)	(28)
	(c) exploration & evaluation	(1,354)	(2,000)
	(d) investments	-	-
	(e) other non-current assets	-	-

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: Research and Development Rebate	703	703
2.6	Net cash from / (used in) investing activities	(659)	(1,325)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	12,059	12,059
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	(914)	(1,319)
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 (lease payments)	-	(2)
3.10	Net cash from / (used in) financing activities	11,145	10,739
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,135	3,792
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(741)	(1,325)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(659)	(1,325)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	11,145	10,738

Appendix 5B

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	11,880	11,880
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	1,807	381
5.2	Call deposits	10,073	1,754
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)	11,880	2,135
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	76	
6.2	Aggregate amount of payments to related parties and their associates included in item 2	129	
<p><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></p>			

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.		
	N/A		
8. Estimated cash available for future operating activities		\$A'000	
8.1	Net cash from / (used in) operating activities (item 1.9)	(741)	
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,354)	
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(2,094)	
8.4	Cash and cash equivalents at quarter end (item 4.6)	11,880	
8.5	Unused finance facilities available at quarter end (item 7.5)	-	
8.6	Total available funding (item 8.4 + item 8.5)	11,880	
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	5.67	
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>		
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:		
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?		
	Answer: N/A		
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?		
	Answer: N/A		
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?		
	Answer: N/A		
<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

- 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: 19 January 2026

Authorised by: The Board.....
(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.