

28 JANUARY 2026

QUARTERLY ACTIVITIES REPORT FOR PERIOD ENDING 31 DECEMBER 2025

Luni Niobium Project

- Further assay results received during the quarter primarily related to infill drilling in the high-grade zones and extensional drilling in the eastern area of Luni
- Assay results from infill drilling at Luni continue to exceed expectations, delivering some of the highest-grade niobium intersections to date, including:
 - LUDD-0167 from 70.4m: **67.3m at 5.4% Nb₂O₅**
 - including from 77.0m: **30.0m at 9.8% Nb₂O₅**
 - LUDD-0168 from 60.1m: **28.1m at 4.6% Nb₂O₅**
 - LUDD-0138 from 36.5m: **36.5m at 2.9% Nb₂O₅**
- In addition, assay results from the east of Luni extended mineralisation beyond the current MRE envelope, including:
 - LUAC-0168 from 76m: **73m at 1.8% Nb₂O₅**
 - LUAC-0175 from 110m: **35m at 3.2% Nb₂O₅**
- 35,000m drilled in 2025 with results to inform an updated MRE in 2026, targeting improved definition of key high-grade zones
- Pre-development site works for the temporary airstrip continue
- Completion of bore installation and pump testing program to inform hydrogeological modelling and studies
- Various activities are continuing across multiple disciplines to address critical path items, including engineering studies and approvals
- Major Project Status awarded by the Australian Federal Government, affirming Luni as a project of national significance

Corporate

- Cash balance of approximately \$138 million as at 31 December 2025

WA1 Resources Ltd (ASX: WA1) (**WA1** or the **Company**) is pleased to provide a report on its activities for the quarter ended 31 December 2025.

Luni Niobium Project (100% owned)

The Company's flagship Luni Niobium Project (**Luni** or the **Project**), contained within the broader West Arunta Project, is located in Western Australia approximately 590km west of Alice Springs.

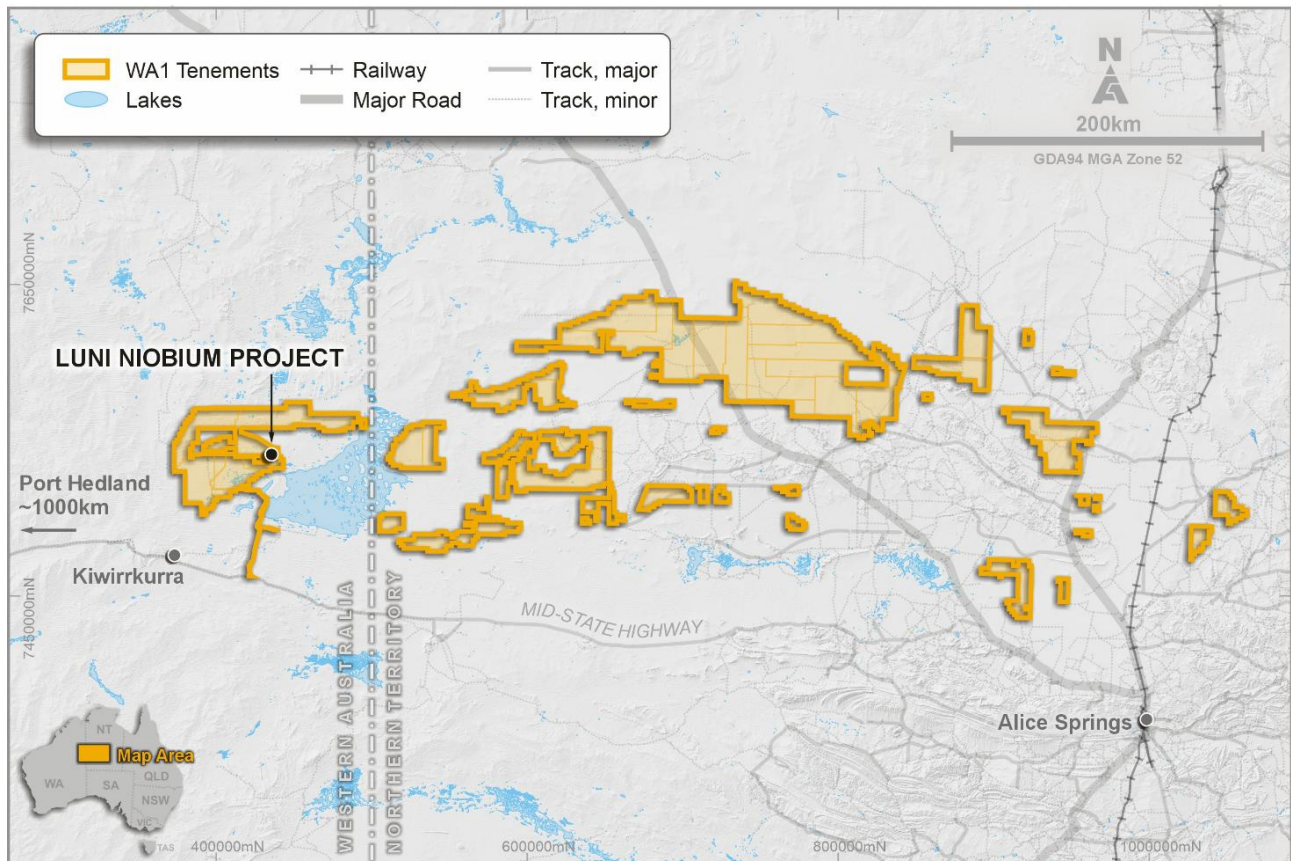


Figure 1: Location of the Luni Niobium Project within the broader West Arunta Project

Site Activities

Drilling Results

During the quarter, two diamond drill rigs continued to focus on resource definition at Luni, comprising infill and extension of the high-grade eastern and western Indicated Mineral Resource estimate (**MRE**) envelopes. These drill rigs were also collecting sample for geotechnical and metallurgical purposes.

New assay results received during the quarter were periodically reported and primarily related to resource definition drilling to increase confidence in the niobium mineralisation captured within the current MRE (see Figure 2 and ASX announcements dated 9 October and 17 November 2025).

Drilling in the east of Luni has returned some of the best niobium intersections to date, including 67.3m at 5.4% Nb₂O₅ from 70.4m (LUDD-0167), including an exceptionally high-grade interval of 30.0m at 9.8% Nb₂O₅ from 77.0m.

The resource definition drillholes reported during the quarter further support the continuity of shallow, high-grade niobium mineralisation across these areas and provide increased definition

of the geometry, thickness and grade. These results will be used as an input to future MRE updates.

During the quarter, results from additional step-out drillholes on the eastern side of Luni have defined meaningful high-grade extensions beyond the existing MRE envelope. This mineralisation is interpreted to be associated with a series of parallel carbonatite dykes separated by variably altered gneiss and syenite units which trend northeast as offshoots from the main carbonatite plug.

Drilling to date has focused on outlining mineralisation in the weathered zone of the Luni carbonatite. The potential for primary mineralisation in the deeper, unweathered zone is considered significant and is planned to be tested in future drilling programs.

A total of approximately 35,000m of drilling was completed in 2025 across the Project.

Pre-development activities

Drilling has been completed across the broader Luni area to collect data to inform project design and layouts. This work has included a specialised water bore drilling rig which completed installation of an extensive network of production and monitoring bores across Luni. Pump testing of the production bores was completed and will provide important data to inform hydrogeological aspects of the Project.

During the quarter, the Company continued construction of key pre-development site infrastructure to facilitate development studies, de-risking of the Project, and to enable enhanced management of site activities. This included site clearing works in advance of constructing an airstrip, which is ongoing. The installation of an airstrip is set to significantly enhance operational efficiency, providing safer and more direct access to Luni.

A range of other activities continued to capture data across various disciplines, including geophysics, geotechnics, engineering, cultural heritage and environment. The Company continues to build on its strong relationships with Traditional Owner groups in the region. This includes ongoing surveys and in-field engagements being supported by Traditional Owners and local community ranger groups, and a number of other community-based initiatives.

The primary focus of all the activities is to support key mid-term workstreams for the Project including development studies and permitting and approvals workstreams.

Major Project Status

On 21 November 2025, the Company announced that the Federal Minister for Industry and Innovation, Senator the Hon. Tim Ayres, had awarded the Luni Niobium Project, Major Project Status (**MPS**) for a period of three years.

This recognition by the Australian Government affirms the Project's national significance and its potential to strengthen Australia's economy, build sovereign capability in this strategic critical mineral, and drive regional growth.

MPS provides WA1 with case management and coordinated access to the Australian Government through the Department of Industry, Science and Resources' Major Projects Facilitation Agency.

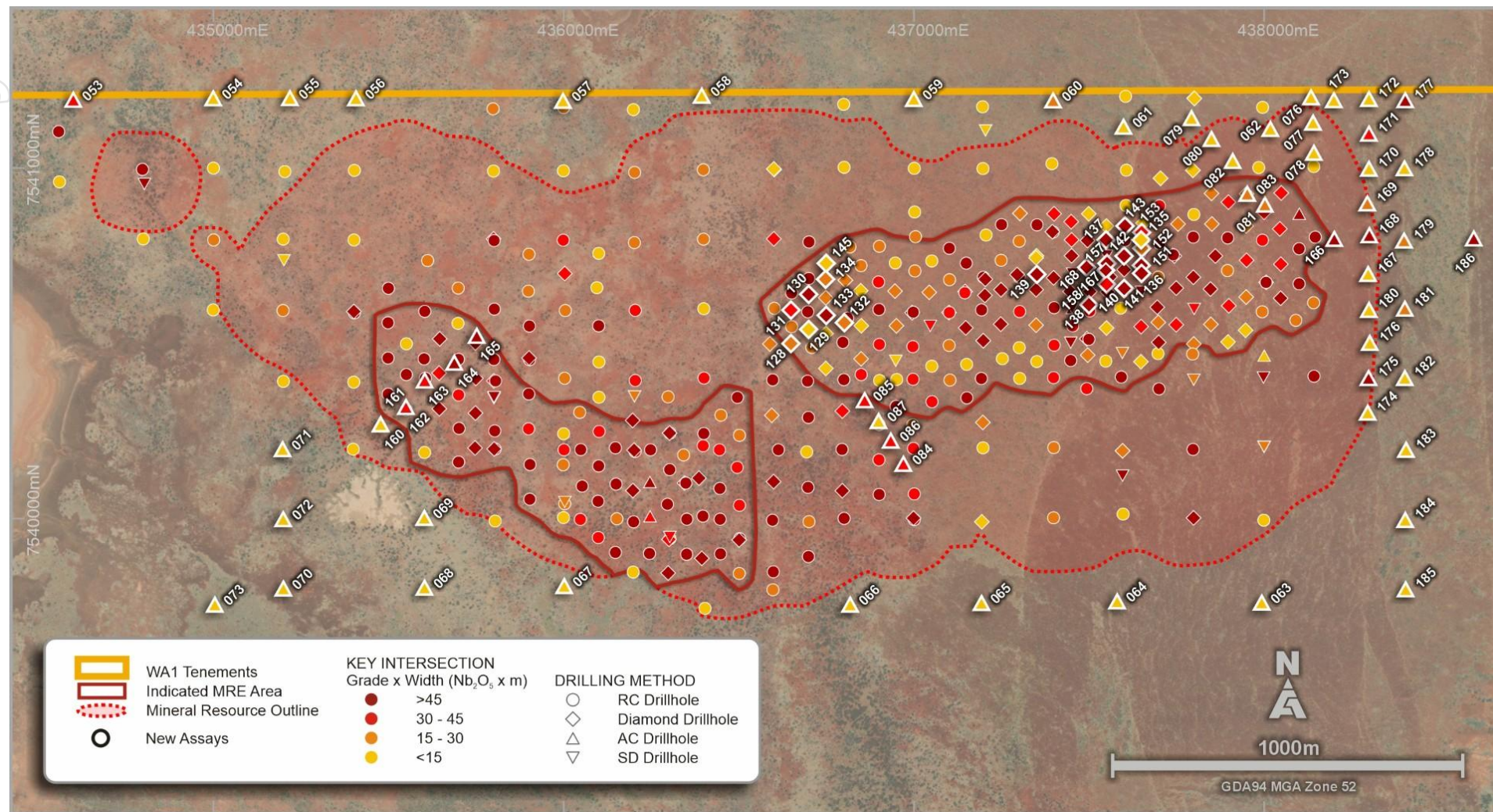


Figure 2: Luni niobium deposit plan view of assays released during the quarter with grade by width intersections reported to date
For previously released results refer to ASX announcements throughout 2023, 2024 and 2025



Figure 3: Construction of airstrip in progress



Figure 4: Water-containment sump for the commencement of long-term pump testing

West Arunta Project (100% owned)

The Company holds an extensive package of exploration licences, adjacent to the Luni Niobium Project, across the broader Arunta Orogen in Western Australia and the Northern Territory (Figure 1).

During the quarter, the Company continued an extensive desktop compilation and review exercise across the package to assist with targeting and continued engagement with stakeholders to progress land access. No on-ground exploration was conducted during the quarter and rationalisation of parts of the tenement package is expected to occur.

Madura Project (100% owned)

The Company's Madura tenements are located approximately 430km east of Kalgoorlie. The exploration project comprises one granted Exploration Licence and two Exploration Licence applications in the Madura Province of southeastern Western Australia.

During the quarter, the Company engaged in access discussions with stakeholders. No on-ground exploration was conducted during the quarter.

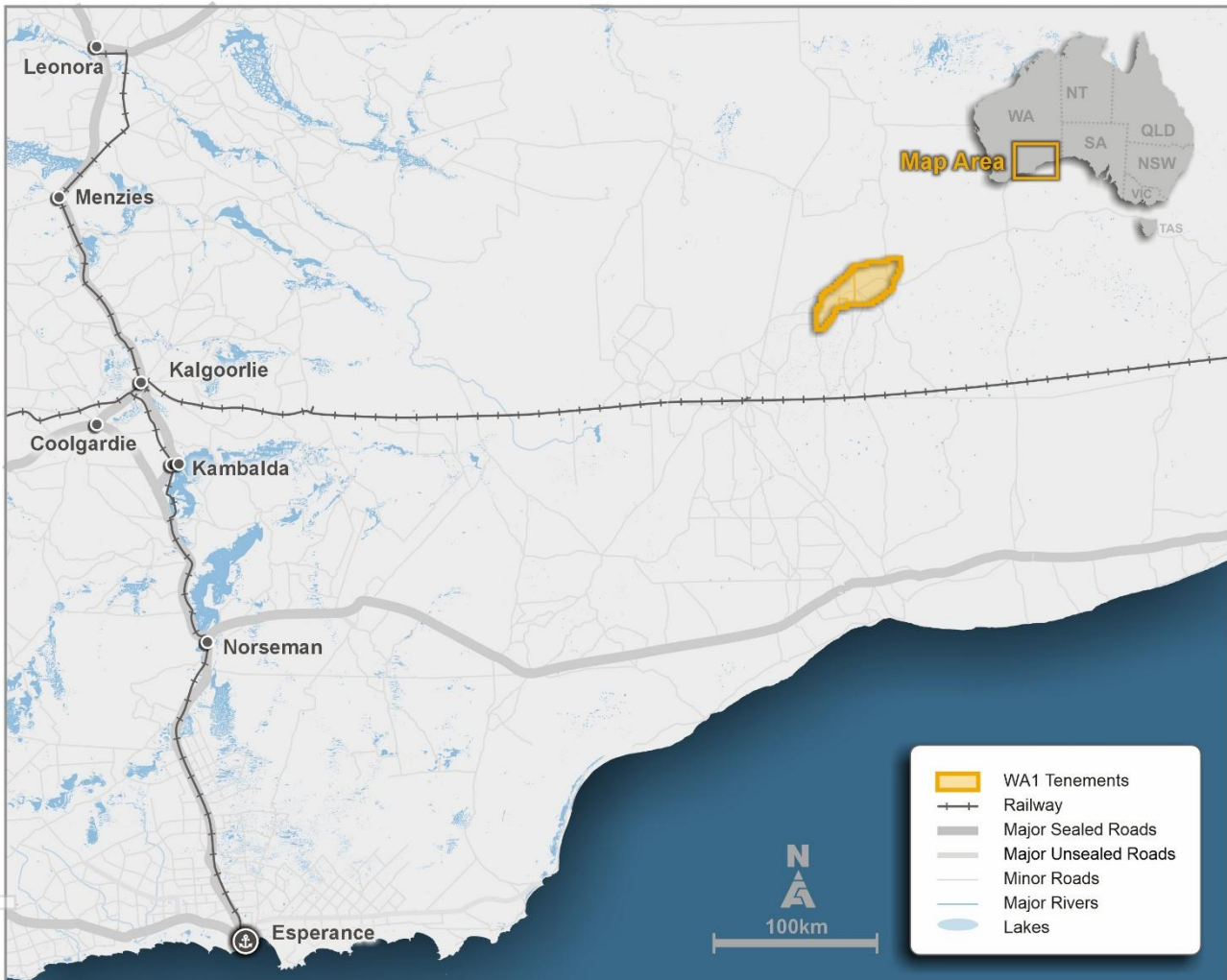


Figure 5: Location of the Madura Project

New Project Generation

The Company is primarily focused on exploration and pre-development activities at its existing projects, however, continued efforts are also allocated to identify and assess modifications to the Company's exploration portfolio.

Corporate

On 20 November 2025, the Company held its Annual General Meeting with all resolutions put to shareholders carried on a poll.

At quarter-end the Company held approximately \$138.5 million in cash.

Summary of Expenditure Incurred on Activities

During the quarter, the Company incurred expenses of \$13,385,620 which for accounting purposes has been allocated to exploration and evaluation activities, and related to field activities, studies and consultants.

Key pre-development site works continued during the quarter, with the Company incurring expenses of \$1,954,019 which for accounting purposes, has been allocated to development activities.

Payments to Related Parties of the Entity

A description of and explanation for payments to related parties and their associates per section 6.1 of the Appendix 5B for the quarter ending 31 December 2025 is set out in Table 1.

Table 1: Payments to Related Parties of the Entity and their Associates

Item	Current Quarter (\$)	Previous Quarter (\$)
Director Fees, Salaries & Superannuation ¹	331,750	649,600
Fivemark Capital Pty Ltd ²	24,000	24,000
Total payments to related parties of the entity and their associates	355,750	673,600

1. Previous quarter includes Short Term Incentive payments for FY25 performance to the Managing Director and Executive Director.

2. Fivemark Capital Pty Ltd (of which Mr Bowers is the Managing Director) has provided the Company with investor relations and advisory services since 2022.

Tenement Interests

In accordance with the ASX Listing Rules, WA1 provides the following information in relation to its tenement holdings.

Table 2: Schedule of Tenement Interests as at 31 December 2025

Tenement	Project	Holder	Status	Location	Current Interest	Nature of Change
E80/5173	West Arunta	WA1	Granted	WA	100%	-
E80/5646	West Arunta	WA1	Granted	WA	100%	-
E80/5656	West Arunta	WA1	Granted	WA	100%	-
E80/5860	West Arunta	WA1	Granted	WA	100%	-
E80/5861	West Arunta	WA1	Granted	WA	100%	-
E80/5862	West Arunta	WA1	Application	WA	100%	-
E80/5865	West Arunta	WA1	Application	WA	100%	-
E80/5866	West Arunta	WA1	Application	WA	100%	-
EL33378	West Arunta	WA1	Application	NT	100%	-
EL33545	West Arunta	WA1	Application	NT	100%	-
EL33546	West Arunta	WA1	Application	NT	100%	-
EL33550	West Arunta	WA1	Application	NT	100%	-
EL33586	West Arunta	WA1	Application	NT	100%	-
EL33794	West Arunta	WA1	Application	NT	100%	-
EL33795	West Arunta	WA1	Application	NT	100%	-
EL33796	West Arunta	WA1	Application	NT	100%	-
EL33797	West Arunta	WA1	Application	NT	100%	-
EL33808	West Arunta	WA1	Application	NT	100%	-
EL33809	West Arunta	WA1	Application	NT	100%	-
EL33810	West Arunta	WA1	Granted	NT	100%	-
EL33811	West Arunta	WA1	Granted	NT	100%	-
EL33812	West Arunta	WA1	Granted	NT	100%	-
EL33813	West Arunta	WA1	Granted	NT	100%	-
EL33814	West Arunta	WA1	Application	NT	100%	-
EL33816	West Arunta	WA1	Application	NT	100%	-
EL33820	West Arunta	WA1	Granted	NT	100%	-
EL33824	West Arunta	WA1	Application	NT	100%	-
EL33825	West Arunta	WA1	Granted	NT	100%	-
EL33826	West Arunta	WA1	Application	NT	100%	-

Tenement	Project	Holder	Status	Location	Current Interest	Nature of Change
EL33827	West Arunta	WA1	Application	NT	100%	-
EL33828	West Arunta	WA1	Application	NT	100%	-
EL33829	West Arunta	WA1	Application	NT	100%	-
EL33830	West Arunta	WA1	Application	NT	100%	-
EL33831	West Arunta	WA1	Application	NT	100%	-
EL33832	West Arunta	WA1	Application	NT	100%	-
EL33833	West Arunta	WA1	Application	NT	100%	-
EL33834	West Arunta	WA1	Application	NT	100%	-
EL33836	West Arunta	WA1	Application	NT	100%	-
EL33837	West Arunta	WA1	Application	NT	100%	-
EL33838	West Arunta	WA1	Application	NT	100%	-
EL33839	West Arunta	WA1	Application	NT	100%	-
EL33840	West Arunta	WA1	Application	NT	100%	-
EL33841	West Arunta	WA1	Application	NT	100%	-
EL33842	West Arunta	WA1	Application	NT	100%	-
EL33844	West Arunta	WA1	Granted	NT	100%	-
EL33845	West Arunta	WA1	Granted	NT	100%	-
EL33846	West Arunta	WA1	Granted	NT	100%	-
EL33847	West Arunta	WA1	Granted	NT	100%	-
EL33848	West Arunta	WA1	Granted	NT	100%	-
EL34039	West Arunta	WA1	Application	NT	100%	-
EL34117	West Arunta	WA1	Application	NT	100%	-
EL34120	West Arunta	WA1	Granted	NT	100%	Granted
EL34121	West Arunta	WA1	Application	NT	100%	Granted
EL34197	West Arunta	WA1	Application	NT	100%	-
EL34198	West Arunta	WA1	Application	NT	100%	-
EL34210	West Arunta	WA1	Application	NT	100%	Application
EL34222	West Arunta	WA1	Application	NT	100%	Application
EL34231	West Arunta	WA1	Application	NT	100%	Application
EL34244	West Arunta	WA1	Application	NT	100%	-
L80/119	West Arunta	WA1	Application	WA	100%	-
L80/121	West Arunta	WA1	Application	WA	100%	-
L80/127	West Arunta	WA1	Application	WA	100%	-

Tenement	Project	Holder	Status	Location	Current Interest	Nature of Change
L80/128	West Arunta	WA1	Application	WA	100%	-
M80/652	West Arunta	WA1	Application	WA	100%	-
E69/4103	Madura	Madura ¹	Granted	WA	100%	-
E69/4319	Madura	Madura ¹	Application	WA	100%	-
E69/4320	Madura	Madura ¹	Application	WA	100%	-

1. WA1 Madura Holdings Pty Ltd

Mineral Resource Statement

Table 3: Luni MRE (JORC Code 2012)

	Tonnes (Mt)	Nb ₂ O ₅ (%)	Nb ₂ O ₅ (kt)
Indicated	73	1.38	1,000
Inferred	150	0.8	1,200
Total	220	1.0	2,200

Notes:

1. Mineral Resources are classified and reported in accordance with the JORC Code (2012).
2. The effective date of the Mineral Resource estimate is 30 June 2025.
3. Part of the Mineral Resource that would potentially be extractable by open-pit techniques is the portion of the block model that is constrained within an FeNb price of ~US\$30/kg (contained Nb in FeNb payable at a price of US\$45/kg) optimised pit shell and above a 0.25% Nb₂O₅ cut-off grade.
4. Estimates are rounded to reflect the level of confidence in the Mineral Resources at the time of reporting.
5. Rounding may cause computational discrepancies.
6. The Mineral Resources (and RPEEE shell that constrained the MRE) are reported within the WA1 licence boundaries.

ENDS

This announcement has been authorised for market release by the Board of WA1 Resources Ltd.

For further information, please contact:

Investors

Paul Savich
Managing Director
T: +61 8 6478 7866
E: psavich@wa1.com.au

Media

Michael Vaughan
Fivemark Partners
T: +61 422 602 720
E: michael.vaughan@fivemark.com.au

Or visit our website at www.wa1.com.au

Competent Person Statements

The information in this announcement that relates to Exploration Results is based on information compiled by Mr Andrew Dunn who is a Member of the Australian Institute of Geoscientists. Mr Dunn is an employee of WA1 Resources Ltd and has sufficient experience which is relevant to the style of mineralisation under consideration to qualify as a Competent Person as defined in the 2012 Edition of the “Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Dunn consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to Mineral Resources is based on information and supporting documentation compiled under the supervision of Mr René Sterk, a Competent Person, who is a Fellow and Chartered Professional of The Australasian Institute of Mining and Metallurgy (AusIMM) and member and Registered Professional (Geo) of the Australian Institute of Geoscientists (AIG). Mr Sterk is Managing Director of RSC, a global resource development consultancy. Mr Sterk and those under his supervision prepared the previous MRE for Luni. WA1 Resources Ltd has also contracted RSC to provide limited contracting and other advisory services. The full nature of the relationship between Mr Sterk, RSC, and WA1 Resources Ltd, including any issue that could be perceived by investors as a conflict of interest, has been disclosed. Mr Sterk has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr Sterk consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to Mineral Resources has been extracted from the ASX announcement with the header “West Arunta Project – Luni MRE” dated 30 June 2025. This announcement is available to view on the Company’s website.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the estimates in the original announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the relevant original market announcement.

This announcement incorporates the results from exploration contained in WA1’s ASX announcements up until 17 November 2025. The Company confirms that it is not aware of any new information or data that materially affects the information included in these announcements. All material assumptions and technical parameters underpinning these announcements continue to apply and have not materially changed.

Disclaimer: No representation or warranty, express or implied, is made by the Company that the material contained in this announcement will be achieved or proved correct. Except for statutory liability which cannot be excluded, each of the Company, its directors, officers, employees, advisors and agents expressly disclaims any responsibility for the accuracy, fairness, sufficiency or completeness of the material contained in this announcement 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 this announcement or any effort or omission therefrom. The Company will not update or keep current the information contained in this announcement or to correct any inaccuracy or omission which may become apparent, or to furnish any person with any further information. Any opinions expressed in the announcement are subject to change without notice.

About WA1

WA1 Resources Ltd is an S&P/ASX 300 company based in Perth, Western Australia and trades under the code WA1.

WA1's objective is to discover and develop Tier-1 assets, including the Luni Niobium Project, in Australia's underexplored regions and create value for all stakeholders. We believe we can have a positive impact on the remote communities within the lands on which we operate. We will execute our exploration and development activities using a proven leadership team which has a successful track record of working in WA's most remote regions.

Forward-Looking Statements

This ASX Release may contain certain "forward-looking statements" which may be based on forward-looking information that are subject to a number of known and unknown risks, uncertainties, and other factors that may cause actual results to differ materially from those presented here. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. For a more detailed discussion of such risks and other factors, see the Company's Annual Reports, as well as the Company's other ASX Releases. Readers should



not place undue reliance on forward-looking information. The Company does not undertake any obligation to release publicly any revisions to any forward-looking statement to reflect events or circumstances after the date of this ASX Release, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

Appendix 5B

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

Name of entity

WA1 Resources Ltd

ABN

51 646 878 631

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	(828)	(1,974)
	(e) administration and corporate costs	(2,614)	(5,216)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	1,297	2,060
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	88	153
1.8	Other (net GST receivable)	1,516	2,336
1.9	Net cash from / (used in) operating activities	(541)	(2,641)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(4)	(85)
	(c) property, plant and equipment	(1,954)	(2,697)
	(d) exploration & evaluation	(13,386)	(23,538)
	(e) investments	-	-
	(f) other non-current assets	-	-

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (research & development tax incentive)	-	-
2.6	Net cash from / (used in) investing activities	(15,344)	(26,320)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	100,000
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	195
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(5,254)
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 – office lease repayment	(92)	(124)
	Other – bank guarantees	(120)	(120)
3.10	Net cash from / (used in) financing activities	(212)	94,697

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	154,630	72,797
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(541)	(2,641)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(15,344)	(26,320)

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
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(212)	94,697
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	138,533	138,533

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	138,533	154,630
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)	138,533	154,630

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	356
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>		

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

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.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(541)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(13,386)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(13,927)
8.4	Cash and cash equivalents at quarter end (item 4.6)	138,533
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	138,533
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	9.95
<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: 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		

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: N/A

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: 28 January 2026

Authorised by: The 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.