

QUARTERLY ACTIVITIES REPORT – MARCH 2026

HIGHLIGHTS

- **7 hole, 2,550m core drilling program completed at the Golconda Project, Arizona with results due in coming weeks**
- **Drilling successfully tested depth extensions to recent shallow high-grade gold and silver discovery**
- **Rapid transition into next phase of exploration with:**
 - **27-hole, 5,500m RC program commencing at Golconda, Arizona; and**
 - **6-hole, 2,300m core program commencing at White Caps, Nevada.**
- **Exploration focus remains on defining the size, grade and continuity of mineralisation at Golconda, with the objective of evaluating open-pit development potential while advancing regional targets across the broader structural corridor**
- **Gallium price increased circa 32% during the quarter to U\$2,269.40 / kg from U\$1,722.60 / kg**
- **Metallurgical test work demonstrates potential to concentrate a gallium-rich feedstock using proven, low-cost processing methods, supporting potential future development of a strategic domestic gallium supply for the USA**
- **Cash at bank as of 31 March was \$5.157 million**

G50 Corp Limited (G50 Corp Limited or the Company) (ASX:G50) (OTCQX:GFTYF) is pleased to provide an update on activities during the March 2026 quarter for the Golconda project, Arizona and White Caps project, Nevada.

CORE DRILLING COMPLETED AT GOLCONDA, ARIZONA

The Company completed a 7-hole, 2,550 metre core drilling program at the Golconda Project in northwest Arizona. The program tested depth extensions to the Company's previously reported shallow high-grade gold and silver discovery and improved our understanding of the geometry and continuity of mineralisation within the broader Golconda system. An additional seventh hole was completed to further assess the mineralised system beyond the original planned program.

The program tested depth extensions to G50's previously reported shallow, high-grade gold and silver discovery¹:

- **47.2m at 2.0g/t gold, 40.2g/t silver and 0.29% zinc, from 191 meters to End of Hole (EOH) in GRC22** including:
 - **16.8m at 5.19g/t gold, 100.2g/t silver and 0.57% zinc from 198m**
 - 77.7m at 0.76g/t gold, and 11g/t silver, from 184 meters to EOH in GRC21 including
 - **7.6m at 5.5g/t gold, 32.4g/t silver and 0.26% zinc from 205.7m and**
 - **6.1m at 1.1g/t gold, 8g/t silver from 256m to EOH**

- The mineralized intercepts are within and below the depth of oxidation (+60m) and can be characterized as **base and precious metal rich quartz-sulphide veins of mesothermal style**.
- The 2025 RC program confirmed that the **Tub Zone is a laterally and vertically continuous, wide, and well defined mineralized discovery that remains open along strike and at depth**.

A seventh hole (GDD09) was added to test mineralization up-plunge of the GRC06 intersection from 2023 RC drilling (23m at 5.2g/t gold and 5.9g/t silver)².

¹ ASX Announcement 10th July 2025.

² ASX Announcement 19th June 2023.

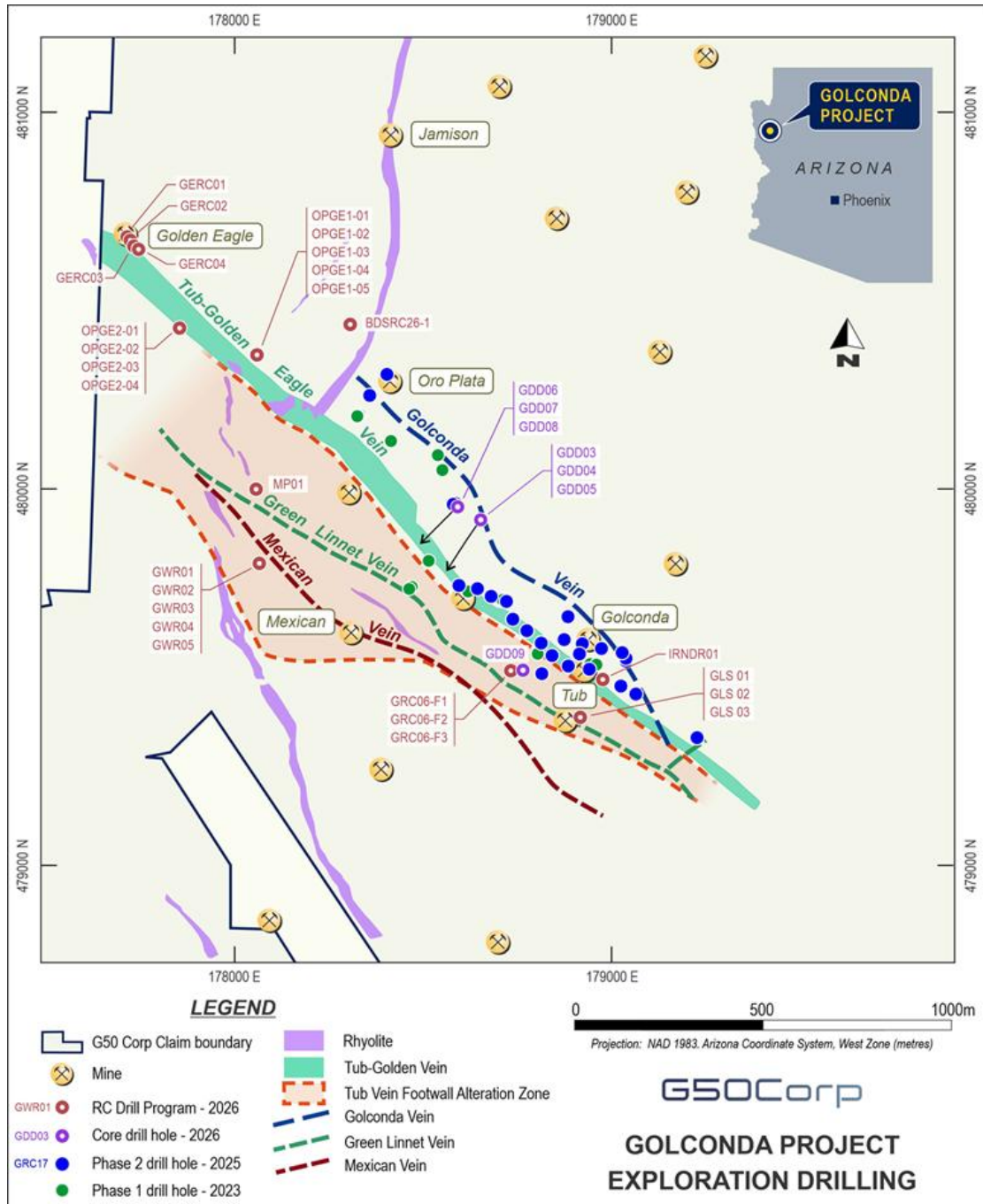


Figure 1. Map showing location of recently completed 7-hole core drilling at Golconda and planned 27-hole RC program (GWR01 ~ 27).



Figure 2. Photo of core drilling in progress at Golconda (November 2025). Mineral Park in background

FURTHER DRILLING AT GOLCONDA

Following completion of the core drilling program, G50 moved rapidly into the next phase of exploration at Golconda, commencing a 27-hole reverse circulation drilling program for a further 5,500 metres. The program is targeting six areas across the project and is designed to test several near-surface targets while further defining the size, grade and continuity of the Tub Vein and Tub Footwall Zone mineralisation. The Company is aiming to complete this program by June 2026.

Recent diamond drilling along the Tub Vein and Tub Footwall zone confirmed a wide 50 metre to 95 metre structurally controlled mineralised zone characterised by sericite-illite alteration, quartz veining, hydrothermal brecciation and low to moderate sulphide content. These geological features support the Company's interpretation that exploration upside exists for bulk-tonnage mineralization along the tub fault and associated subparallel structures. Previous RC drilling in 2023 also demonstrated the presence of high-grade gold mineralisation in GRC 06, further highlighting the broader prospectivity of the Golconda structural corridor.

The current exploration focus at Golconda is to define the size, grade and continuity of the Tub Vein and Tub Footwall zone, while continuing to advance regional targets across the broader project area. Additional near-surface targets characterised by anomalous Au-Ag-Zn and pathfinder geochemistry in rock and channel samples, quartz-sulphide veining, sericite-illite alteration, and disseminated sulphides have also been selected for drilling, including the Good Hope vein zone, the northern extension of the Mexican fault near its intersection with the Bronco Dike, and the northern continuation of the Tub fault towards the Gold Eagle area.

WHITE CAPS

At White Caps in Nevada, G50 commenced a 4 hole, 1,700 metre core drilling program during the period, with an option to add a further two holes for 600 metres. The program has been designed to test for the presence of a larger zoned mineral system extending beyond historically known gold mineralisation.

Historically, gold production at White Caps was dominantly limestone-hosted and shares similarities with Carlin-type deposits. High gold grades are interpreted to be controlled by the intersection of favourable calcareous units and north-northeast trending structures. The Company believes known gold mineralisation may represent part of a larger, as yet undiscovered mineral system.

The planned drilling is designed to test a system potentially zoned from a magnetic anomalous gold core, probably related to intrusive and skarn mineralisation, transitioning up-plunge into lower temperature

sediment-hosted gold mineralisation. This model provides an important basis for the current program and reflects the Company's strategy of testing for scale beyond the historically mined portions of the project.

Big Sky Drilling mobilised the core rig from Golconda to White Caps in mid-February, with the same rig and crew used to leverage operational efficiencies established during the Golconda drilling program, which operated double shifts. Drilling at White Caps is expected to be completed by June 2026.



Figure 3. Drill rigs on site at Golconda Project Arizona

METALLURGICAL TESTWORK SUMMARY

Exploratory metallurgical test work undertaken by SGS Lakefield assessed gallium, silver and gold recovery from unoxidized drill core and RC chips. Gallium and silver were concentrated in the fine fraction through screening and desliming, while flotation produced a separate gold / silver concentrate. The aim of the test work was to demonstrate gallium could be recovered and concentrated using proven, low-cost processing methods including crushing, screening and flotation.

- Gallium grades increased 150% to 200% from feedstock to bulk concentrate
- Strong recoveries:
 - Gallium up to 70%, via screening and flotation;
 - Silver up to 97%, via screening and flotation; and
 - Gold up to 82%, via flotation.

The Golconda testwork demonstrates the potential for gallium to be recovered as a stand-alone concentrate, supporting the development of a strategic domestic gallium supply source from Arizona, USA. The identified processing routes align simple, scalable and modular supply development, for sale into a strategically critical American domestic gallium market with buyers actively seeking to diversify and secure allied critical-minerals supply chains.

FINANCIAL

As of 31 March 2026, the Company had **\$5.157 million** in cash.

PAYMENTS TO RELATED PARTIES

During the quarter \$102,500 was paid to the Managing Director as a salary and \$44,171 was paid as directors fees for Q3 FY2026.

EXPLORATION AND EVALUATION

A summary of the Company's expenditure for the quarter is provided below. Full details regarding the Company's cash movements during the quarter can be found in attached Appendix 5B.

Exploration	1,633,710
Lease Payments & Permitting	349
Patented and Unpatented Claims	-
Other	4,902
Total Exploration and Evaluation Spend	1,638,962

There were no substantive mining production or development activities during the quarter.

This announcement has been approved for release by the Board of G50

INVESTOR RELATIONS

VIRIATHUS

Beverly Jedynak | Investor Relations US

beverly.jedynak@viriathus.com

Phone: +1 312-943-1123

Cell: +1 773-350-5793

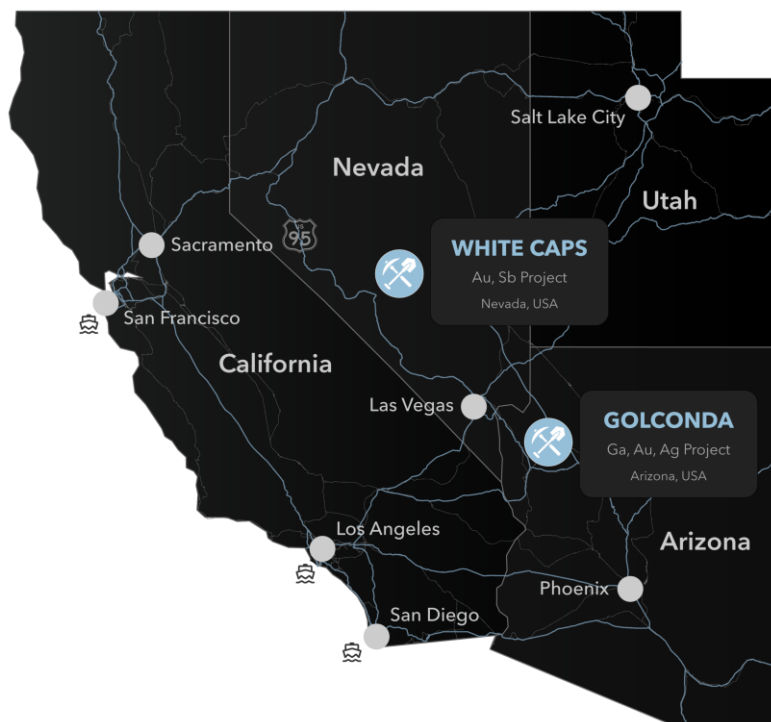
BLACKWATER ADVISORS

Elvis Jurcevic | Investor Relations AU

queries@g50corp.com

Mobile: +61 408 268 271

ABOUT G50 CORP



Map: Location of G50 Corp's Golconda Project in Arizona and White Caps Project in Nevada

G50 Corp is an exploration company progressing critical minerals and precious metals projects in the United States, including the Golconda Project in Arizona and the White Caps Project in Nevada.

GOLCONDA PROJECT, ARIZONA

The Golconda Project is located in NW Arizona, a well-established mining jurisdiction with a long history of base and precious metals production. The project comprises a historical zinc, lead, gold and silver mine and is proximal to the Mineral Park copper, molybdenum and silver mine. Exploration has identified high-grade gold and silver mineralisation and a gallium discovery, highlighting the project's potential for both precious and critical metals.

WHITE CAPS PROJECT, NEVADA

The White Caps Project is located in Nevada, a premier mining jurisdiction with a long history of gold production. The project is a historical gold mine that was previously drilled by Freeport McMoRan between 1982 to 1984. Exploration has identified gold and antimony mineralisation, and the project is located proximal to Scorpio Gold Corp's Manhattan Gold Project.

EXPLORATION INFORMATION EXTRACTED FROM ASX ANNOUNCEMENTS

This report contains information extracted from ASX market announcements reported in accordance with the JORC Code 2012. Further details, including 2012 JORC Code reporting tables where applicable, can be found in the following announcements lodged on the ASX by G50 Corp:

ASX ANNOUNCEMENT	DATE
Golconda Gallium Metallurgy Validated	8 April 2026
Half Yearly Report and Accounts	6 March 2026
Core Drilling Completed at Golconda Project	18 February 2026
Change of Directors Interest Notice - M Wallace	10 February 2026
Application for quotation of securities	9 February 2026

The Company confirms that it is not aware of any new information or data that materially affects the information included within these announcements.

APPENDIX 1 - SCHEDULE OF TENEMENTS

ASX Listing Rule 5.3.3

GOLCONDA, AZ

State	Project	Tenement ID	Tenement Name	Area ¹ (acres)	Area ¹ (km ²)	Interest
Arizona	Golconda	AZ105252617 to AZ105252637	CIR claims (21)	433.9	1.8	100%
Arizona	Golconda	AZ105246900 to AZ105246972	GUS claims (73)	1508.1	6.1	100%
Arizona	Golconda	AZ105264011 to AZ105264027	BRN claims (17)	351.2	1.4	100%
Arizona	Golconda	AZ101920499 to AZ101921889	TBM claims (48)	981.4	4.0	100%
Arizona	Golconda	AZ101860833 to AZ101861493	OGC claims (27)	503.5	2.0	100%
Arizona	Golconda	APN33003001, APN33003004, APN33121003, APN33121004, APN33002009, APN33002008	Oro Golconda patented claims (12)	191.0	0.8	100%
Arizona	Golconda	AMC60025, AMC457050, AMC456936, AMC458319, AMC462074, AMC60858, AMC335422, AMC331685	JCR Mining Ventures unpatented claims (45)	900.7	3.6	100%
Arizona	Golconda	APN33004002, APN33004004, APN33004001, APN33004005, APN33003002	JCR Mining Ventures patented claims (9)	112.0	0.5	100%
Arizona	Golconda	APN33002013, AZ105265410	Schneider Lease claims (2)	22.7	0.1	100%
Arizona	Golconda	APN33003005, APN33220001	Little Boy and True Blue claims (2)	37.4	0.2	5%, option to purchase 100%

¹ Total Area comprises the area covered by patented and unpatented mining claims for each Project. Unpatented BLM mining claims cover a maximum area of 1500 feet by 600 feet.

WHITE CAPS, NV

Located in the Nevada Manhattan Mining District, Nye County, Nevada Claims located in Sections 20,21, 22, 27, 28, 29, 30, 31, 32, 33 Township 8 North, Range 44 East

28 PATENTED CLAIMS

Claim Name		Ownership*
Parcel No. 6-14		
1	Katie No.1	0%
2	Keystone	0%
3	Red Boy	0%
4	Silver Pick No. 1	0%
5	Whoopie Fraction	0%
Parcel No. 6-15		
6	Annie Laurie	0%
7	Dexter No. 7	0%
8	Dexter No. 8	0%
9	Earl	0%
10	Eva	0%
11	Flying Cloud	0%
12	Snowman	0%
13	Snow Drift	0%
14	Union No. 2	0%
15	Union No. 3	0%
16	Union No. 4	0%
17	Union No. 5	0%
18	Uno	0%
Parcel No. 6-16		
19	Ivanhoe	0%
20	Morning Glory	0%
21	Pine Nut No. 2	0%
22	Muleskinner	0%
23	Union	0%
24	Union No.1	0%
25	White Cap	0%
26	White Cap No.1	0%
27	White Cap Extension	0%
28	White Caps Extension No. 1	0%

* 0% ownership, option to purchase 100% subject to Agreement dated 7th November 2022.

72 UNPATENTED CLAIMS

Serial Number		Ownership *
NCM93111 TURTLE FRAC	ACTIVE	0%
NCM93113 GRANNY FRAC	ACTIVE	0%
NMC93144 YELLOW HORSE FRAC	ACTIVE	0%
NMC93126 LITTLE JOE #12	ACTIVE	0%
NMC93127 LITTLE JOE #13	ACTIVE	0%
NMC93128 LITTLE JOE #14	ACTIVE	0%
NMC93129 LITTLE JOE #15	ACTIVE	0%
NMC93130 LITTLE JOE #16	ACTIVE	0%
NMC93131 LITTLE JOE #17	ACTIVE	0%
NMC93132 LITTLE JOE #18	ACTIVE	0%
NMC93133 LITTLE JOE FRAC #19	ACTIVE	0%
NMC93134 LITTLE JOE FRAC #20	ACTIVE	0%
NMC93107 MABLE A	ACTIVE	0%
NMC93108 LILLIE FRAC	ACTIVE	0%
NMC93109 LITTLE JOHN FRAC	ACTIVE	0%
NMC93110 PANDORA FRAC	ACTIVE	0%
NMC93124 LITTLE JOE #10	ACTIVE	0%
NMC93135 LITTLE JOE FRAC #21	ACTIVE	0%
NMC712170 LITTLE JOE FRAC #11	ACTIVE	0%
NMC712171 LITTLE JOE FRAC #22	ACTIVE	0%
NMC712153 SM NOI	ACTIVE	0%
NMC712150 WC NO 100	ACTIVE	0%
NMC712151 WC NO 102	ACTIVE	0%
NMC712152 WC NO 145	ACTIVE	0%
NMC712164 SM NO 14	ACTIVE	0%
NMC712165 SM NO 16	ACTIVE	0%
NMC712166 SM NO 18	ACTIVE	0%
NMC712167 SM NO 21	ACTIVE	0%
NMC712168 SM NO 23	ACTIVE	0%
NMC712169 SM NO 25	ACTIVE	0%
NMC712149 WC NO 98	ACTIVE	0%
NMC93121 LITTLE JOE #7	ACTIVE	0%
NMC93122 LITTLE JOE #8	ACTIVE	0%
NMC93123 LITTLE JOE #9	ACTIVE	0%
NMC712142 WC NO 29	ACTIVE	0%
NMC93112 COMBINATION	ACTIVE	0%

Serial Number		Ownership*
NMC93116 LITTLE JOE #2	ACTIVE	0%
NMC93118 LITTLE JOE #4	ACTIVE	0%
NMC91320 LITTLE JOE #6	ACTIVE	0%
NMC93115 LITTLE JOE #1	ACTIVE	0%
NMC93117 LITTLE JOE #3	ACTIVE	0%
NMC93119 LITTLE JOE #5	ACTIVE	0%
NMC93125 LITTLE JOE #11	ACTIVE	0%
NMC712154 SM NO 2	ACTIVE	0%
NMC712138 WC NO 25	ACTIVE	0%
NMC712155 SM NO 3	ACTIVE	0%
NMC712156 SM NO 4	ACTIVE	0%
NMC712157 SM NO 5	ACTIVE	0%
NMC712158 SM NO 6	ACTIVE	0%
NMC712159 SM NO 7	ACTIVE	0%
NMC712134 WC NO 21	ACTIVE	0%
NMC712136 WC NO 23	ACTIVE	0%
NMC712135 WC NO 22	ACTIVE	0%
NMC712137 WC NO 24	ACTIVE	0%
NMC712139 WC NO 26	ACTIVE	0%
NMC712140 WC NO 27	ACTIVE	0%
NMC712141 WC NO 28	ACTIVE	0%
NMC712143 WC NO 30	ACTIVE	0%
NMC712160 SM NO 8	ACTIVE	0%
NMC712161 SM NO 9	ACTIVE	0%
NMC712162 SM NO 10	ACTIVE	0%
NMC712163 SM NO 12	ACTIVE	0%
NMC712132 WC NO 10	ACTIVE	0%
NMC 712133 WC NO 12	ACTIVE	0%
NMC712144 WC NO 31	ACTIVE	0%
NMC712145 WC NO 32	ACTIVE	0%
NMC712146 WC NO 33	ACTIVE	0%
NMC712147 WC NO 34	ACTIVE	0%
NMC712130 WC NO 6	ACTIVE	0%
NMC712131 WC NO 8	ACTIVE	0%
NMC712148 WC NO 35	ACTIVE	0%
NV105263214 Glory 1	ACTIVE	0%

* 0% ownership, option to purchase 100% subject to Agreement dated 7th November 2022.

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Appendix 5B

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

Name of entity

G50 Corp Limited

ABN

18 645 022 233

Quarter ended ("current quarter")

1 January – 31 March 2026

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 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	(206)	(546)
(e) administration and corporate costs	(603)	(1,355)
1.3 Dividends received (see note 3)		
1.4 Interest received		
1.5 Interest and other costs of finance paid	(1)	(4)
1.6 Income taxes paid		
1.7 Government grants and tax incentives		
1.8 Other (provide details if material)		
1.9 Net cash from / (used in) operating activities	(810)	(1,905)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities		
(b) tenements	-	(1,528)
(c) property, plant and equipment	(19)	(19)
(d) exploration & evaluation	(1,639)	(3,125)
(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 (9 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)	33	87
2.6	Net cash from / (used in) investing activities	(1,625)	(4,585)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	10,000
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	-	(567)
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)	(24)	(72)
3.10	Net cash from / (used in) financing activities	(24)	9,361
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	7,621	2,293
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(810)	(1,905)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,625)	(4,585)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(24)	9,361

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 (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	(5)	(7)
4.6	Cash and cash equivalents at end of period	5,157	5,157

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	3,535	2,448
5.2	Call deposits	1,622	5,173
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)	5,157	7,621

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	147
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

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)	(810)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,639)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(2,449)
8.4 Cash and cash equivalents at quarter end (item 4.6)	5,157
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	5,157
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.11
<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: April 29, 2026

Authorised by: 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.

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