

MIDAS MINERALS' MARCH 2025 QUARTERLY ACTIVITIES REPORT

Highlights

- Mapping and sampling completed on gold targets at Newington, WA, with drill-ready gold targets defined
- Previous drilling at Newington's Newfield targets returned intercepts outside high-grade areas mined to 2005 including 4m at 16.6g/t Au and 2m at 17.5g/t Au at Dawsons¹
- Drilling planned at Newington for September Quarter, subject to approvals
- Midas continues to define targets at Challa Project, with additional results expected in the June Quarter
- Midas' experienced team continued to review new project opportunities in Western Australia and internationally

CORPORATE

- Ryan Sebbes appointed as Joint Company Secretary, bringing more than 13 years' experience across private and public businesses

Midas Minerals Limited ("**Midas**", or "**the Company**") (ASX: **MM1**) is pleased to report on its activities during the March 2025 Quarter including exploration activities at its portfolio of gold, base metal and lithium projects in WA's Goldfields region and Canada.

NEWINGTON PROJECT, WESTERN AUSTRALIA

The Newington Gold-Lithium Project, located at the northern end of the Southern Cross greenstone belt, remains a key exploration focus for Midas. The project spans 212km² and is highly prospective for both gold and lithium mineralisation, with significant historical production and untested geochemical anomalies.

During the quarter, Midas completed further mapping and 3D modelling on gold and copper targets at Newington, aimed at further defining and prioritising drill targets (refer ASX release dated 29 April 2025). The areas were selected based on prior geochemical sampling by Midas² and the presence of undrilled historic gold workings and prior exploration by others.¹

Midas considers six prospects are drill ready, three other prospects require additional geochemical sampling to refine and prioritise. These include Newington gold and copper prospects:

- *Newfield Group*

The Newfield Group cover three proximal gold deposits: Newfield Mine, Dawsons and Newfield East (Figure 1) covered by two Mining Leases.

The Newfield Mine has recorded total production of 32,366oz gold at an average recovered grade of **24.5g/t Au**, with ~75% of this material mined between 2001 and 2005 when the gold price averaged US\$370/oz. Ore from the deepest stope (from 131m to 173m vertical) at Newfield averaged **19g/t Au**, with a mill recovery of 93.6%.

The Newfield East and Dawsons deposits, both within 700m of Newfield, have very limited prior mining, however contain some significant gold drill intercepts including **4m at 16.6g/t Au** from 83m, **3m @ 11g/t Au** from 51m, **2m at 17.5g/t Au** from 76m and **2m at 13g/t Au** from 146m at Dawsons and **13m at 4.5g/t Au** from 8m and **12m at 2.1g/t Au** from 56m at Newfield East.¹

Midas has undertaken 3D geological modelling of prior drilling and grade control datasets of the Dawsons, Newfield and Newfield East prospects and has defined extension drill targets for each of the three deposits.

- *Mayfield East*

Recent mapping has confirmed the location of a principal drill target at Mayfield East and highlighted the potential for mineralisation within a banded iron formation ("BIF") to the west of historic mining activity. Additional minor workings were located further west of the BIF.

The Mayfield East deposit was mined prior to 1944, however, there are no records nor in-field indications of prior drilling. In 2024, Midas completed an auger geochemical grid over a 400m by 200m area. The sampling defined two anomalies, comprising a small intense anomaly located near old workings, with auger values up to **1,330ppb, 947ppb, and 766ppb gold**.²

- *Hawthorn*

Detailed mapping and sampling were undertaken as follow up to prior geochemistry identified by Midas in 2024.² Sampling and mapping confirmed areas of anomalous gold geochemistry associated with the more gossanous sections of folded BIF. There are several areas of strong gold geochemistry, the largest extending for 170m. Three of four prior RC holes returned anomalous gold over wide intervals, including 14m at 0.88g/t gold from 9m.²

- *Carterton North*

Recent mapping has located intensively sheared felsic volcanics subcrop within the 700m copper anomaly identified by Midas in auger geochemistry conducted in 2024.² There are no records nor indications in the field of prior drilling on this part of the copper trend. Prior drilling approximately 100m - 700m south of the project boundary contained anomalous copper, gold, silver, zinc, lead, molybdenum and tin mineralisation over broad intervals associated with potassic-calc-silicate alteration, disseminated chalcopyrite and pyrite and intensive shearing.⁴

- *Mt Correll SE*

Midas undertook further mapping and sampling on the Chapel and Settlers targets at Mt Correll SE. Additional auger geochemical sampling is planned prior to defining drill targets.

- *Mt Correll NE*

Recent mapping and sampling have extended the area of interest to 500m. Further auger geochemical sampling will be undertaken prior to drill targeting.

Further details on the prospects including figures and exploration results can be found in Midas' ASX Announcement dated 29 April 2025.

Next steps

Midas plans to undertake drilling at Mayfield East, Hawthorn and Carterton North in the September quarter, subject to approvals. Additional auger geochemical sampling is planned at Mt Correll SE and NE prior to defining drill targets.

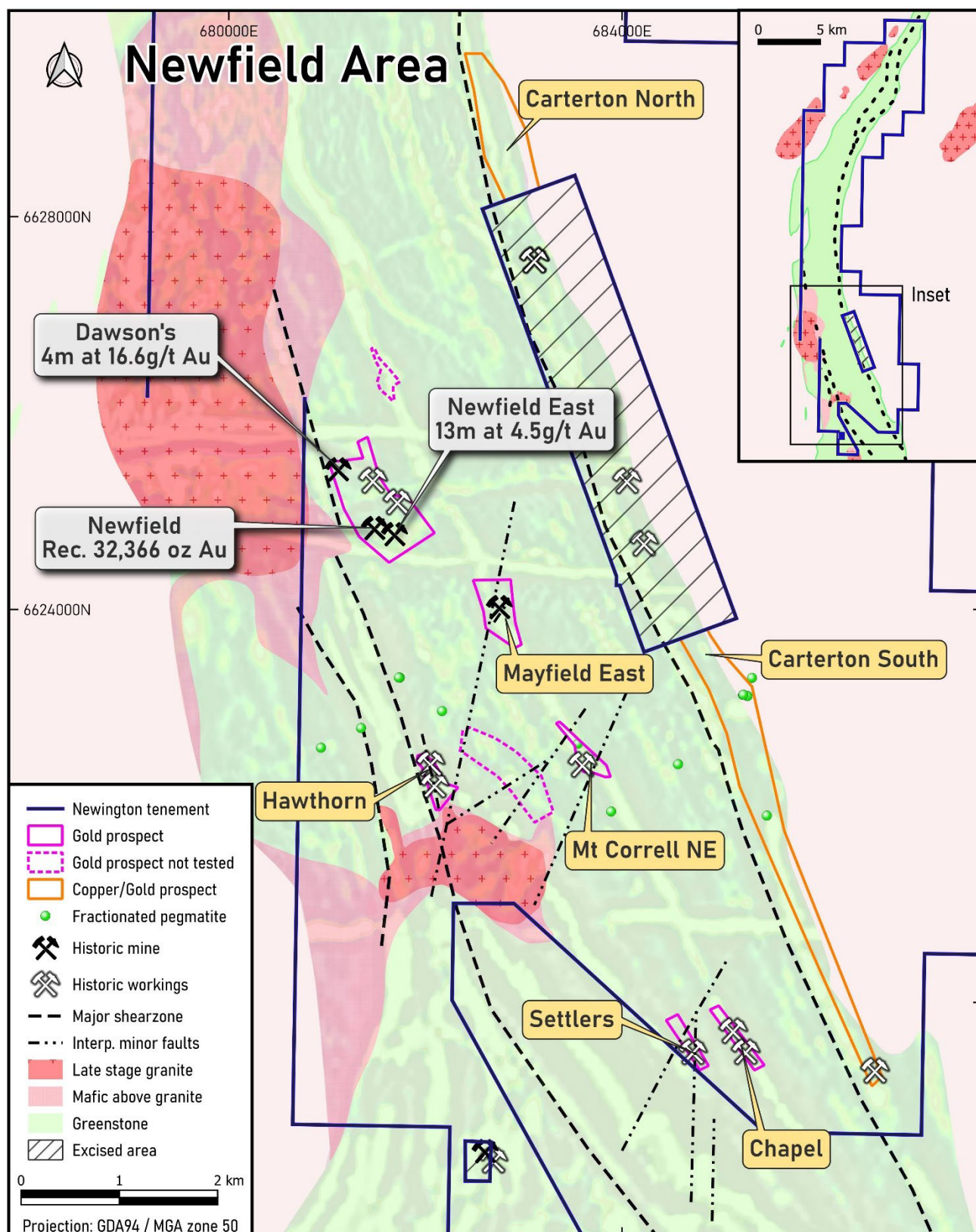


Figure 1: Overview of Newington gold and copper prospects.¹

CHALLA PROJECT, WESTERN AUSTRALIA

Midas continued to progress exploration at its 848km² Challa Project, located in the Goldfields region of Western Australia. Exploration by Midas during the quarter focused on mapping and geochemical sampling of targets identified by prior exploration. A total of 20 rock chip samples were collected during mapping; significant results include up to **3.38g/t 2PGE** and anomalous gold, copper, molybdenum, tin, and nickel (refer ASX release dated 29 April 2025).

A total of 505 soil samples were collected analysed using an XRF spectrometer for base metals and Portable PPB/detectORE™ for gold. Of these samples, a total of 125 have also been submitted for laboratory analysis to obtain assay confirmation of the suitability of detectORE™ methodology and XRF to quantify anomalous gold, copper, base metals and rare earths. On receipt of laboratory assays during the June Quarter, the Company will provide an update on the results.

Midas has identified multiple target styles at Challa:

- *Shear and vein hosted gold and gold/copper mineralisation:*

Numerous gold and gold copper prospects have been defined in the Killarney area, extending over a 3.5km trend. The Pioneer – Windsor shear and vein hosted gold-copper mineralisation proximal to the Wyemandoo shear zone has potential to be more extensive under transported cover which dominates the area. Anomalous gold and copper within the Wondinong and Woodley areas indicate potential for additional shear/vein hosted gold mineralisation.

- *Structurally controlled copper, silver and base metals mineralisation:*

Several base metal and precious metal occurrences associated with late-stage cross structures with the Windimurra Intrusive Complex ("WIC"). Several occur within the 4km² John Bore area - rock chip sampling at John Bore South returned **16.2% copper, 566g/t silver** with accessory gold, PGEs and bismuth.³

Historic drilling at John Bore targeting PGEs intercepted a shear zone containing lead zinc mineralisation within a 21.1m interval with no assays for silver. Midas auger and geochemical sampling identified another area of high base metals anomalism, and recent mapping did not locate any outcrop over the anomaly. The potential of the area is highlighted by the lack of outcrop and broad areas of potentially transported cover.

- *Intrusion hosted platinoids, copper, nickel mineralisation:*

The WIC stratiform layered gabbroic body contains at least two laterally extensive horizons, containing anomalous PGEs, copper and nickel mineralisation. Recent infill soil sampling and mapping is providing clarity over geometry and metal variability. Significant PGE and copper anomalism remains untested by drilling.

- *Stratabound base metals mineralisation:*

Recent sampling confirmed the presence of anomalous copper, gold, tin, molybdenum and zinc at the Rosemary-Anne prospect within gossanous felsic volcanics or the Kantie-Murdana formation interpreted to have been deposited above the WIC. The area is considered prospective for both VMS base metals or structurally controlled base metal and precious metal styles of mineralisation.

Anomalous base metals occur in soils for 11km along the contact between the WIC and the Yaloginda group felsic volcanics and clastic sequences (Heelier Prospects). The area contains major flexures in the regionally significant Wyemandoo Shear, where major oblique faults interact. Anomalous base metals may be stratabound or structurally controlled.

Next steps

Assays from Midas' 505 infill soil samples are pending, expected during the June Quarter, with results to determine Midas' next steps at Challa.

REID-AYLMER LITHIUM PROJECT, CANADA

No fieldwork was undertaken on the project during the Quarter.

GREENBUSH AND BARBARA LAKE LITHIUM PROJECT, CANADA

No fieldwork was undertaken on the project during the Quarter.

CORPORATE

New Project Due Diligence

Midas continues to seek project opportunities that have demonstrated potential for significant resource potential. The Company is actively undertaking technical due diligence on high-quality project opportunities including advanced precious and base metal projects, and will update the market of any material progress on this process.

Company Secretary Changes

Midas appointed Ryan Sebbes to the role of Joint Company Secretary effective 14 April 2025, following the resignation of Marie Forsyth. Mr Sebbes is a Chartered Accountant with more than 13 years' experience spanning both private and publicly listed companies across various sectors. He is a corporate advisor at Belltree Corporate and currently serves as Company Secretary and Financial Controller of Energy Transition Minerals Ltd (ASX: ETM). Mr Sebbes joins Maddison Cramer, also of Belltree Corporate, in the role.

Annual Report and Corporate Governance Statement

Midas released its 2024 Annual Report and Corporate Governance Statement on 25 March 2025.

Annual General Meeting

The Company advised, in accordance with ASX Listing Rule 3.13.1, that its Annual General Meeting will be held on 27 May 2025. A notice of meeting was lodged with the ASX on 24 April 2025 and is available [here](#) or on Midas' website.

Items to be considered at the meeting are:

- Resolution 1: Remuneration Report
- Resolution 2: Re-election of Director – Michael Wilson
- Resolution 3: Approval of 10% Placement Facility
- Resolution 4: Appointment of Auditor
- Resolution 5: Re-insertion of proportional takeover bid approval provisions.
- Resolution 6: Re-approval of Employee Securities Incentive Plan
- Resolution 7: Approval of potential termination benefits under the Plan.

LISTING RULE 5.3.5 DISCLOSURE

Payments to related parties of the entity and their associates: During the quarter \$114,286 was paid to Directors and director-related entities, comprising the Managing Director's salary and superannuation, Non-Executive Director fees and superannuation, and payments to Bellavista Resources Ltd for shared administration costs. Non-Executive Director Michael Wilson is also a director of Bellavista Resources (refer to Appendix 5B, Item 6).

TENEMENT SUMMARY

In accordance with Listing Rule 5.3.3, please refer to Appendix 1 for a listing of all tenement holdings.

ENDS

This release was authorised by the Board of Midas Minerals Limited.

For more information:

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About Midas

Midas Minerals is a junior mineral exploration company with a primary focus on gold, base metals and lithium. Midas' Board and management has a strong track record of delivering value for shareholders through mineral discoveries and mine development and growing microcap explorers into successful ASX100-ASX300 companies. The Company has the Newington and Challa Projects located in Western Australia, as well as two lithium projects in Canada.

Newington Project: 212km² of tenements located at the north end of the Southern Cross greenstone belt, which are highly prospective for gold and lithium. The project has significant prior gold production and significant drill intercepts on existing mining leases including 4m at 16.6g/t and 2m at 17.5g/t (*refer ASX release dated 17 April 2024*) and Midas has identified a number of undrilled targets.

Challa Gold, Nickel-Copper-PGE Project: 848km² of tenements with limited but successful exploration to date. A number of significant PGE and gold-copper exploration targets have been defined. Significant rock chip samples by Midas include 3.38g/t 2PGE from Cr rich horizon within gabbro, 16.3g/t Au and 6.65% Cu from gabbro with veining and 16.15% Cu and 566g/t Ag from a copper rich gossan (*refer to MM1 prospectus released to ASX on 3 September 2021*).

Reid-Aylmer Project: The Company has 100% of mineral claims totalling 157km² located northeast of Yellowknife, in the Northwest Territories of Canada. Initial limited exploration has resulted in the discovery of multiple pegmatites which contains abundant spodumene.

Greenbush Lithium Project: 13.1km² of mining claims located proximal to infrastructure, with little outcrop and no historic drilling. A 15m by 30m spodumene bearing pegmatite outcrop was discovered in 1955 and initial sampling by Midas has returned results up to 3.8% Li₂O from the main outcrop and surrounds (*refer ASX release dated 13 July 2023*).

Forward Looking Statements

This announcement may contain certain forward-looking statements and projections, including statements regarding Midas' plans, forecasts and projections with respect to its mineral properties and programmes. Although the forward-looking statements contained in this release reflect management's current beliefs based upon information currently available to management and based upon what management believes to be reasonable assumptions, such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. They are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors many of which are beyond the control of the Company.

The forward looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved. For example, there can be no assurance that Midas will be able to confirm the presence of Mineral Resources or Ore Reserves, that Midas' plans for development of its mineral properties will proceed, that any mineralisation will prove to be economic, or that a mine will be successfully developed on any of Midas' mineral properties. The performance of Midas may be influenced by a number of factors which are outside the control of the Company, its directors, staff or contractors.

The Company does not make any representations and provides no warranties concerning the accuracy of the projections, and disclaims any obligation to update or revise any forward looking statements/projects based on new information, future events or otherwise except to the extent required by applicable laws.

Compliance Statements

For full details of previously announced Exploration Results in this announcement, refer to the ASX announcement or release on the date referenced in the body text or in the End Notes. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

End Notes

1. Refer to Midas' ASX announcement dated 17 April 2024.
2. Refer to Midas' ASX announcement dated 25 July 2024.
3. Independent Geologist's Report and Appendices within the Midas Prospectus dated 12 July 2021 (released on ASX on 3 September 2021).
4. Refer to WAMEX report A116435.

APPENDIX 1: DISCLOSURES IN ACCORDANCE WITH ASX LISTING RULE 5.3.3

Summary of interests in Western Australian Mining Tenements at the end of March 2025 Quarter

Licence	Status	Nature of Interest	Registered Holder
Challa Project			
E58/563	Live	100%	Marigold Minerals Pty Ltd
E58/567	Live	100%	Marigold Minerals Pty Ltd
E58/596	Live	100%	Marigold Minerals Pty Ltd
E58/597	Live	100%	Marigold Minerals Pty Ltd
E58/551	Live	0% - option agreement, right to acquire 100%	Tojo Minerals Pty Ltd ¹
Newington Project			
E77/2309	Live	100%	Midas Minerals (Newington) Pty Ltd
E77/2602	Live	100%	Midas Minerals (Newington) Pty Ltd
E77/2604	Live	100%	Midas Minerals (Newington) Pty Ltd
E77/2326	Live	80%	Fleet Street Holdings Pty Ltd 20%, Midas Minerals (Newington) Pty Ltd 80%
E77/2558	Live	80%	Fleet Street Holdings Pty Ltd 20%, Midas Minerals (Newington) Pty Ltd 80%
E77/2263	Live	80%	Fleet Street Holdings Pty Ltd 20%, Midas Minerals (Newington) Pty Ltd 80%
P77/4397	Live	80%	Fleet Street Holdings Pty Ltd 20%, Midas Minerals (Newington) Pty Ltd 80%
M77/422	Live	70%	Newfield Resources Limited 30%, Midas Minerals (Newington) Pty Ltd 70%
M77/846	Live	70%	Newfield Resources Limited 30%, Midas Minerals (Newington) Pty Ltd 70%
E77/2943	Live	100%	Midas Minerals (Newington) Pty Ltd

Notes:

1. Tenement subject to an option agreement pursuant to which Midas can elect to acquire 100% interest. Refer to ASX announcement dated 23 August 2022.

Summary of interests in Canadian Mineral and Mining Claims at the end of March 2025 Quarter

Project – Location	Mineral and mining claims	Status	Nature of Interest	Registered Holder
Greenbush Lithium Project Ontario, Canada	546125, 546126, 546127, 546128, 742269, 742270, 742271, 742272, 742273, 742274, 742275, 742276, 742277, 742278, 742279, 742280, 742281, 742282, 742283, 742284, 742285, 742286, 742287, 742288, 742290, 742291, 742292, 742293, 742294, 742295, 742296, 742297, 742298, 742299, 742300, 742301, 742302, 742303, 742304, 742321, 742322, 742323, 742324, 742325, 742326, 742327, 742328, 742329, 742330, 742331, 742332, 742333, 742334, 742335, 742336, 742337, 742338, 742339, 742350, 742351, 742352, 742353, 742354, 742355, 742356, 742357, 742358, 742359, 742360, 742361, 742362, 742363	Live	100%	Marigold Minerals (Ontario) Inc.

Project – Location	Mineral and mining claims	Status	Nature of Interest	Registered Holder
Barbara Lake Lithium Project Ontario, Canada	550212, 550213, 550214, 550215, 550216, 550217, 550218, 550219, 550220, 550221	Live	100%	Marigold Minerals (Ontario) Inc.
Aylmer Project Northwest Territories, Canada	M11770, M11771, M12374, M12375, M12376, M12377, M12378, M12379	Live	100%	Marigold Minerals (Ontario) Inc.
Reid Project Northwest Territories, Canada	M11772, M11773, M11774, M11775, M11776, M11777, M11778	Live	100%	Marigold Minerals (Ontario) Inc.

Mining Tenements acquired during the quarter

Nil

Mining Tenements disposed during the quarter

782381 to 782809 and 790015 to 790022 from Greenbush Lithium Project

Beneficial percentage interests in farm-in or farm-out agreements acquired during the quarter

Nil

Beneficial percentage interests in farm-in or farm-out agreements disposed during the quarter

Nil

Appendix 5B

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

Name of entity

Midas Minerals Ltd

ABN

33 625 128 770

Quarter ended ("current quarter")

31 March 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(101)	(101)
(e) administration and corporate costs	(191)	(191)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	6	6
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (security deposits)	-	-
1.9 Net cash from / (used in) operating activities	(286)	(286)

2. Cash flows from investing activities		
2.1 Payments to acquire or for		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(425)	(425)
(e) investments	-	-
(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(425)	(425)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	144	144
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	(2)	(2)
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)	-	-
3.10	Net cash from / (used in) financing activities	142	142

4.	Net increase / (decrease) in cash and cash equivalents for the period	(569)	(569)
4.1	Cash and cash equivalents at beginning of period	1,055	1,055
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(286)	(286)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(425)	(425)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	142	142

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	486	486

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	486	1,055
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)	486	1,055

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	114
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.

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>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)	(286)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(425)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(711)
8.4	Cash and cash equivalents at quarter end (item 4.6)	486
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	486
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	0.68
	<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: No. Operating activities are adjusted to reflect available funding and working capital requirements.	
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: As with any pre-revenue explorer, the Company regularly assesses its budgeted expenditure and the capital markets with a view to raising capital at a time most beneficial to long term shareholder value. The Company is confident it will be able to raise sufficient capital as required. The timing, price and quantum of a potential raise are yet to be resolved and will be determined by various factors, some of which are outside of the control of the Company, including market conditions.	

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes. Cash and working capital commitments are monitored on an ongoing basis with additional capital raised or expenditure patterns altered to ensure ongoing operations are adequately funded.

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: 30 April 2025

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.