

21 October 2015

ASX ANNOUNCEMENT



AVALON MINERALS LTD SEPTEMBER 2015 QUARTERLY REPORT

ASX: AVI

Viscaria Copper Project, Sweden (Avalon - 100%)

- A total of 4 diamond drill holes (including a wedge hole) were completed at Viscaria D Zone. Assays were returned for 6 holes, delivering very encouraging, and locally high grade, copper assay results, and representing a very significant development in the growth of the D Zone orebody;
- Assay results returned elevated copper values in diamond drill hole NDD 001 at the Nihka Iron Oxide Copper Prospect, which intersected mineralised, altered and brecciated rocks consistent with an iron oxide copper system;
- Drilling at West Nukutus has identified an iron-oxide and shear related copper mineralised system that requires further exploration;
- The Viscaria Copper Project Environmental and Social Impact Assessment (ESIA) process is progressing to plan;
- Scoping Study is on schedule and is to be released in the December Quarter.

Corporate Highlights

- A\$1.25 million in cash at 30 September 2015;
- Rights Issue of 1 share for every 2 held announced subsequent to the end of the quarter;
- Placement of approximately \$0.4M to existing major shareholders also announced in conjunction with the Rights Issue.

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Exploration and Development Activities

Field activities are well underway on the company's flagship Viscaria Copper Project. Drilling at D Zone has extended the known mineralisation by over 200m at depth, and has defined higher grade and thicker zones. The results from hole VDD 193 are very encouraging and are demonstrating that the D Zone orebody is improving at depth.

Geochemical surveys followed by drill testing over the Nihka and West Nukutus targets have generated significant copper targets that require further follow-up. Copper mineralisation has been identified in drilling at both targets.

Viscaria D Zone drilling

Assay results from six diamond drill holes VDD 187, 188, 189, 190, 192 and 193 were received during the quarter and significant intersections include:

- VDD187 – 17.9m at 1.2% Cu from 252.6m including;
 - 6.2m at 1.7% Cu from 257.4m.
- VDD188 – 6.85m at 0.7% Cu from 270.7m, including;
 - 1.4m at 1.5% Cu from 271.7m.
- VDD189 – 10.3m at 1.3% Cu from 500m including;
 - 4.6m at 2.0% Cu from 501m.
- VDD190 – 26.5m at 1.1% Cu from 532.6m including;
 - 8.4m at 1.7% Cu from 536.8m.
- VDD192 – 21.8m at 1.4% Cu from 471.2m including;
 - 7.4m at 1.9% Cu from 471.7; and
 - 6.5m @ 1.5% Cu from 486.6m.
- VDD193 – 26.7m at 2.6% Cu from 564.6m including;
 - 6.6m at 3.5% Cu from 565.4m; and
 - 5.2m at 2.9% Cu from 573.0m, and
 - 6.9m at 2.6% Cu from 584.4m.

Drill holes VDD 187 and 188 were targeted to define shallower high grade copper zones and zones that could link other isolated high grade zones as development plans are advanced. In long section (figure 3) VDD 187 results support the interpretation that the higher grade intersections in VDD 159 and VDD 156 can be linked through a south plunging zone of higher grade mineralisation. VDD 159 intersected 12m at 1.6% Cu, including 4m at 3.3% Cu. VDD 156 intersected 10.8m at 0.9% Cu including 6m at 1.4% Cu. As such the results support the continuity of this south plunging higher grade lens and will be incorporated into an update resource estimate and Scoping Study activities.

VDD 188 was targeted to intersect the D Zone ore horizon at a shallower level and to the south of the actual pierce point, however the drill hole deviated and missed the target point by approximately 40m.

Lower grade hangingwall and footwall zones were also recorded in VDD 187 and 188 and these will be further investigated to establish if they develop into target horizons elsewhere at D Zone.

VDD 189, 190, 192 and 193 (VDD 191 was abandoned at 56.6m due to deviation away from the target zone), were targeted to deliver significant vertical extension to the higher grade, and thicker portion of D Zone copper mineralisation outside of the current Mineral Resource Estimate (Figures 3 and 4). The results demonstrate that this is the case.

Drill holes VDD 189 and 190 were targeted to further define the emerging higher grade, and thicker, portion of D Zone copper mineralisation at depths of greater than 300m below surface, and towards the interpreted northern margin of the higher grade zone. This was delivered with wide intersections at >1% Cu, and narrower intervals grading up to 2% Cu.

Drill hole VDD 192 was targeted to deliver a significant increase in strike length of the thicker and higher grade zone. This was delivered with an intersection of 22m at 1.4% Cu, including 7.4m at 1.9% Cu and 6.5m at 1.5% Cu. The strike extent from VDD 189 to VDD 192 is approximately 400m.

Drill hole VDD 193 intersected a strongly copper mineralised interval with considerable visible chalcopyrite, and is located approximately 150m down plunge from VDD 186 (which intersected 9.4m at 2.0% Cu and 3.6m at 2.8% Cu, within 37.5m at 1.1% Cu (ASX announcement dated 2nd July 2015)). VDD 193 intersected a broad mineralised zone of 73m at 1.3% Cu, including 26.7m at 2.6% Cu. Within this were higher grade zones up to 3.5% Cu over 6.6m. This intersection has added considerable vertical extent and demonstrates that the D Zone orebody contains zones of considerable thickness at grades greater than 2% Cu.

VDD 193W2 was drilled during September with assay results released after quarter end. This is a wedge hole off VDD 193 and was planned to intersect the mineralised lode above VDD 193. The wedge hole has proved difficult to complete, and deviated to the north, and has not intersected the target zone exactly as planned. However results are positive and demonstrate narrow (>4m) high grade intersections of >2% Cu within wider intervals of lower grade mineralisation of ~40m at 0.8% Cu.

Drill hole VDD 194 was completed after the quarter end and was targeted to intersect the plane of mineralisation approximately 100m south of, and at a similar RL to, the VDD 193 intersection.

The results, along with other holes drilled during 2015 in D Zone, support the interpretation that the D Zone orebody is continuing at depth and contains within it thicker and higher grade shoots that appear to be plunging at a moderate to steep angle to the southwest. The strike extent of this thicker and higher grade zone now measures approximately 400m, the interpreted true width ranges from 10m to 25m, the vertical extent is greater than 400m, and remains open at depth along the 400m strike extent (Figure 3), but potentially as a series of higher grade shoots within a broader mineralised zone.

Lower grade mineralised zones to the east and west of the Main Lode were also recorded. These have also been identified in several other holes, and will be further investigated to establish if they develop into target horizons elsewhere at D Zone.

Drill hole targeting at D Zone is being directed by key resource estimate growth opportunities in parallel with in-house mine planning scenarios. It is aimed at further definition of high grade copper zones to support an updated resource estimate on a high grade copper only development scenario at Viscaria. It is expected that an updated Mineral Resource Estimate for D Zone will be completed and released in November 2015, followed by a Scoping Study in December 2015.



West Nukutus Iron Oxide Copper Prospect

The West Nukutus target comprises a north-south trending complex magnetic anomaly with a strike extent of at least 1200m. It is located 5km northeast of Viscaria A Zone (Figure 5).

Diamond drill hole WNDD 001 was undertaken in July to test the peak of the 1km long bedrock copper-gold anomaly defined from a grid auger drilling program (announced 10th June 2015) at the West Nukutus Iron Oxide Copper target (IOC). The hole was drilled to a depth of 350.3m.

Copper assays of up to 0.5% Cu, and gold assays of up to 0.1g/t Au, were recorded in auger bedrock samples. Drill hole WNDD 001 intersected altered mafic volcanic rocks with up to 0.45% copper over narrow intervals. The results suggest that vein and shear-related mineralisation occurs marginal to the main iron oxide altered mafic interval (Figure 6). Two significant intervals of 39.8m and 25.45m returned copper in excess of 300ppm (considered anomalous) from 69 to 108.8m and 115.05 to 140.5m.

A Zone Target Definition:

The A Zone deposit at Viscaria was previously mined by Outokumpu. 12.5 million tonnes of ore was mined at 2.3% Cu over the period 1985 to 1997. It is interpreted to be a Volcanogenic Massive Sulphide deposit (VMS) geologically comparable to Sandfire Resources' De Grussa deposit, or MMG's Golden Grove deposit. These deposits typically occur in clusters, and along horizons of time equivalence.

Minimal exploration has been undertaken in the Viscaria belt outside of the immediate Viscaria development area. Exploration for sulphide deposits often relies on EM surveys but in the Viscaria area these are compromised by extensive graphitic horizons that occur adjacent to the massive sulphide lenses. For example, the A Zone deposit has only a subtle EM response adjacent to a much stronger response from a laterally extensive graphitic unit. On this basis several conceptual targets areas have been defined and are being prioritised for further drill testing.

Figure 7 shows the target zones and their relationship to thicker interpreted graphitic units in the immediate footwall. Isolated drill holes have returned anomalous copper values of up to 1.7% Cu over narrow intervals in the target zones, and therefore require follow-up.



Vazasvarri

The Vazasvarri area is located 25km north of Viscaria on the northern extension of the Viscaria mafic volcanic belt (Figure 5). Historical exploration by other companies had identified anomalous copper in peat bog samples* and Avalon's program was to follow-up on those results within the context of EM anomalies defined from the airborne EM survey.

Historical exploration to the north of the main area of interest did include diamond drilling by LKAB and Outokumpu. A total of 10 holes were drilled and some copper anomalism was identified, together with trace visible chalcopyrite, in various host rocks including magnetite-graphite-chert-tuff sequences and diorite.

Sampling by Avalon has returned 0.52% copper from a sample adjacent to a prominent EM anomaly – a geometry similar to the A Zone horizon at Viscaria. To the east of the anomalous peat bog sample historical drilling identified up to 0.3% copper over a 1m interval within a magnetite-graphite-chert-tuff sequence. Further work will be done in this area to define drill targets for follow-up in 2016.

*(*Peat bog samples are collected from the base of swamps where vegetation is in various states of degradation. Peat bogs are typically traps for metals migrating from the surrounding terrain and are an effective regional sampling medium because of their ubiquitous and widespread distribution in glaciated arctic terrains.)*

Discovery Zone

Following submittal of the amended application for the Exploitation Concession at Discovery Zone, Avalon has focussed on stakeholder engagement activities. A social impact assessment is currently being finalised through an external consulting group.

As announced on 9 October 2015, the Heads of Agreement for the acquisition of the Discovery Zone copper-iron deposit has not been extended. Since the exploitation concession application had not been granted by 8 October 2015 (being two years from the initial payment), the initial A\$1 million payment made by Avalon is refundable by Hannans, and a Refund Notice has been issued. Hannans have a 90 day period to make the refund payment, upon which the tenements will be transferred back to them.

Development Studies at Viscaria

Project planning studies are underway as we move towards the release of a Scoping Study on a copper only mining project at Viscaria. We expect to release the Scoping Study in December 2015.

Activities to date include a preliminary geotechnical assessment for open pit and underground mining operations, a benchmarking exercise to support assumptions on capital and operating costs, approaches to local contractors for budget pricing of mining activities, preliminary reviews of waste and tailings management options, scenario assessment of open pit and underground mining options, hydrological assessments, infrastructure planning, metallurgical testwork and process flowsheet development.



Environmental and Social Impact Assessment (ESIA)

The Viscaria ESIA process has commenced. These activities will deliver the necessary documents for application for a Permit to Mine from the Swedish Land and Environmental Court. The process is focussed on the immediate Viscaria area and supports planning for mine development within the granted Exploitation Concessions K3, K4, and K7.

Tenements

During the quarter the application for new exploration tenement Goddevarri was granted, exploration tenements Viscaria No 2 and Viscaria No 107 were renewed, while Viscaria No 108 was relinquished.

Corporate

Cash Resources - The Company's unaudited cash position for September 30, 2015 is A\$1.25 million.

Capital Raising

On 16 October 2015 Avalon announced a non-renounceable Rights Issue of 1 new share for every 2 shares held at a price of A\$0.027 per share to raise approximately A\$3.4 million, in conjunction with a placement of 14,851,852 shares under the Company's available capacity, at A\$0.027 per share, to sophisticated investors to raise approximately A\$0.4 million. On completion of the Placement and Rights Issue the Company will have up to \$4.5 M cash at bank (before the costs of the issue).

Shareholder Information

As at 30 September 2015, the Company had 240,319,478 fully paid ordinary shares on issue and approximately 902 shareholders.

Notes Specific – Sept 2015 Quarter ASX Announcements

The following announcements, which relate to information in this Quarterly Report, were lodged with the ASX during the Quarter. Further details (including JORC 2012 Code Reporting Tables, where applicable) for the results summarised above can be found in the announcements:

High Grade Copper Intersected at Viscaria D Zone	2 July 2015
Near Mine Exploration Opportunities	10 July 2015
Shallow High Grade Copper Assay Results Viscaria D Zone	15 July 2015
AVI Presentation Noosa Mining Conference July 2015	17 July 2015
Further Strong Copper Assay Results from Viscaria D Zone	11 August 2015
Further High Grade Copper from Viscaria D Zone	2 September 2015

VDD193 Intersects Strong Copper Mineralisation

Kiruna Greenstone Belt – Assessment of Exploration Opportunities

VDD 193 – High Grade Discovery

Avalon not to proceed with Discovery Zone Acquisition

Share Placement and 1 for 2 Rights Issue

VDD 193W2 assay results

7 September 2015

10 September 2015

21 September 2015

9 October 2015

16 October 2015

20 October 2015



Figure 1: Project Location

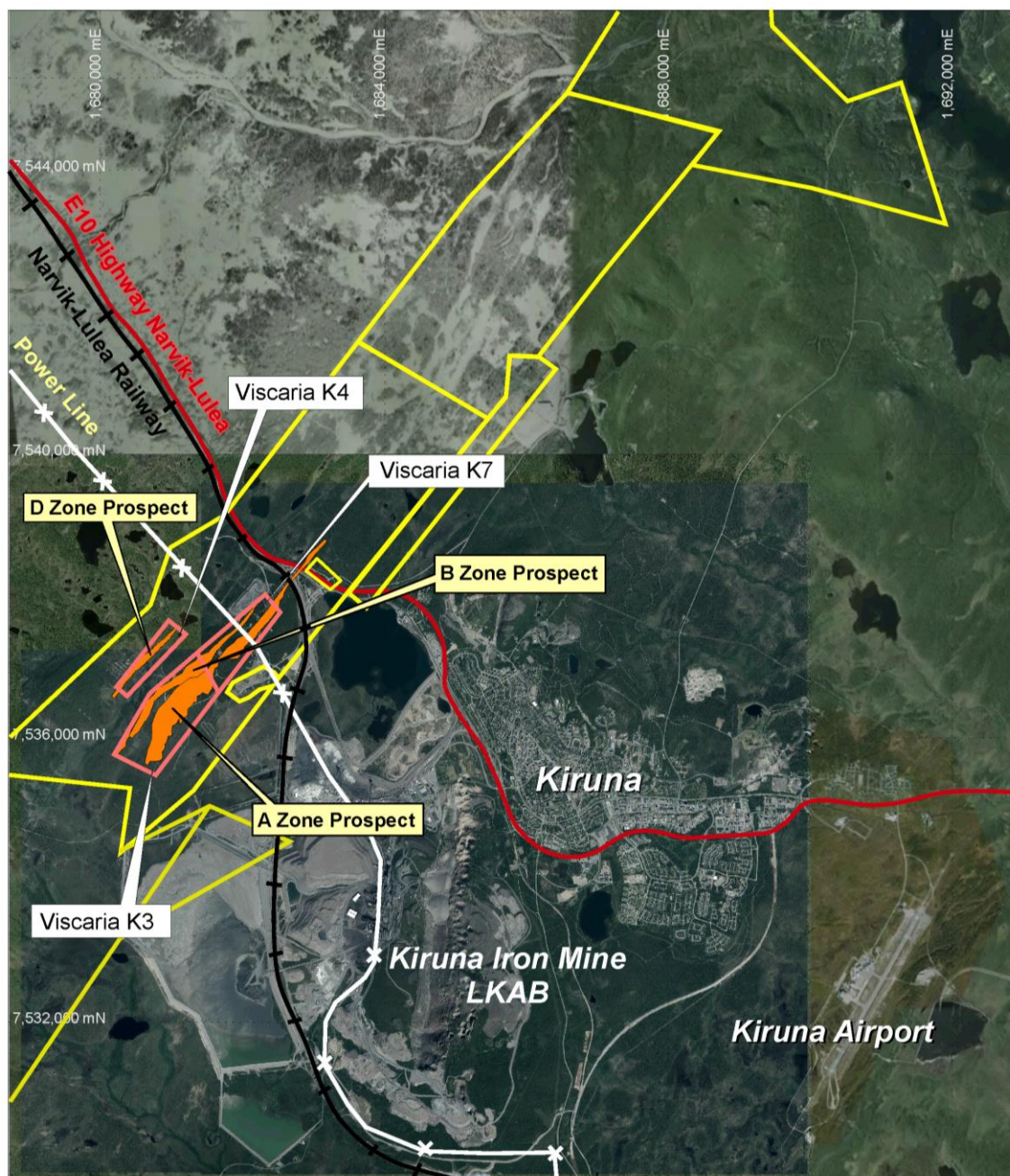


Figure 2: Location of the Viscaria Copper Project.



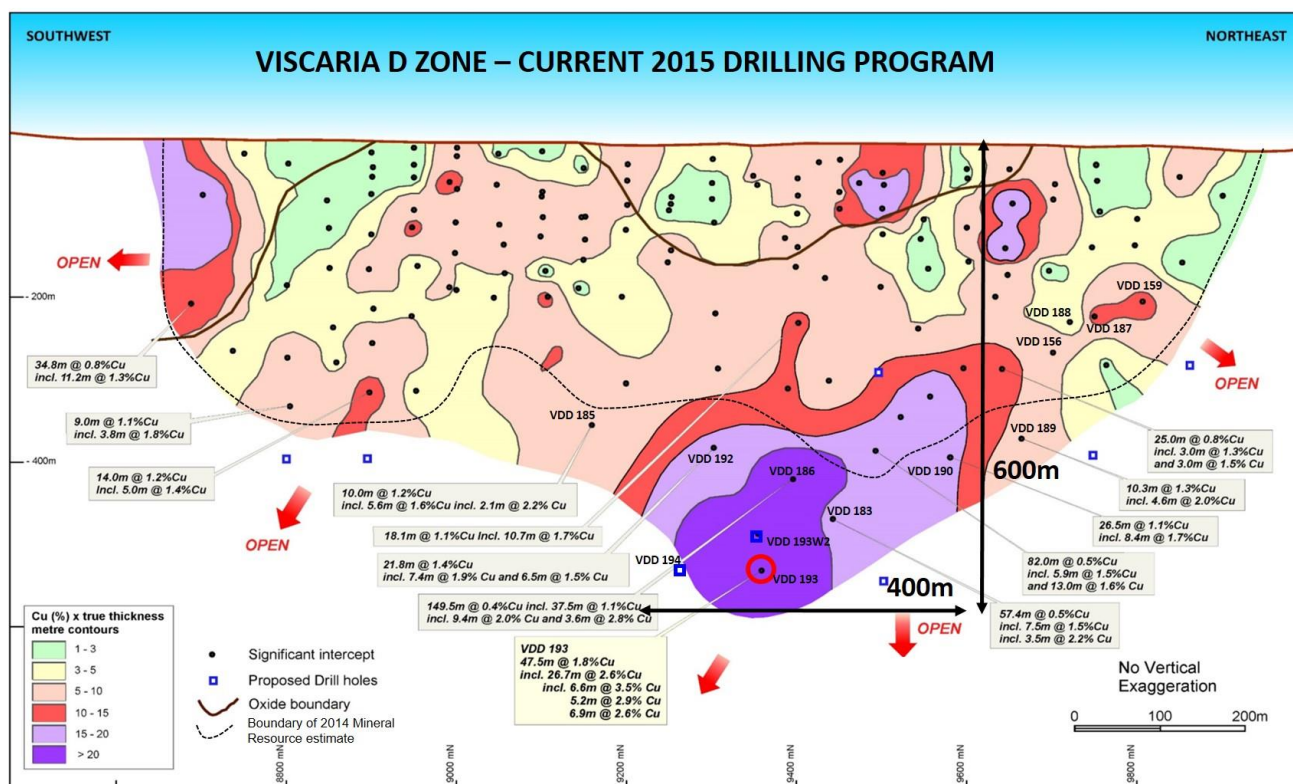


Figure 3: Location of VDD 187, 188, 189, 190, 192 and 193 on schematic long section showing Cu grade (%) x interpreted true ore zone thickness contours for D Zone ironstone hosted copper mineralisation at the Viscaria Copper Project. Quoted intercepts are downhole intervals. Southwest plunging lenses of improving grade and thickness at depth are being defined as further drilling is undertaken. The limit of the existing published Mineral Resource estimate is shown by the black dashed line.

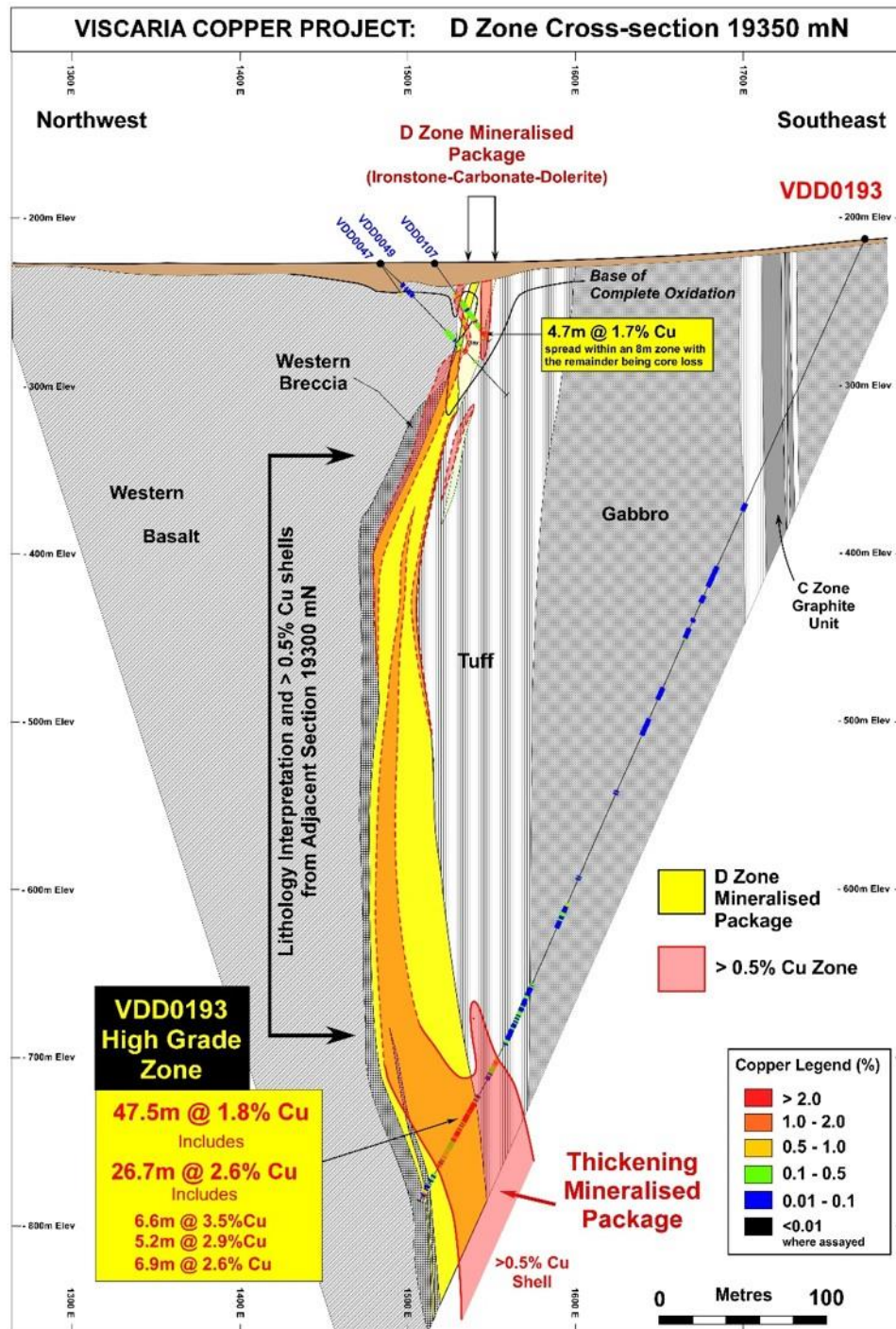


Figure 4: D Zone drill hole cross section showing results from VDD 193.

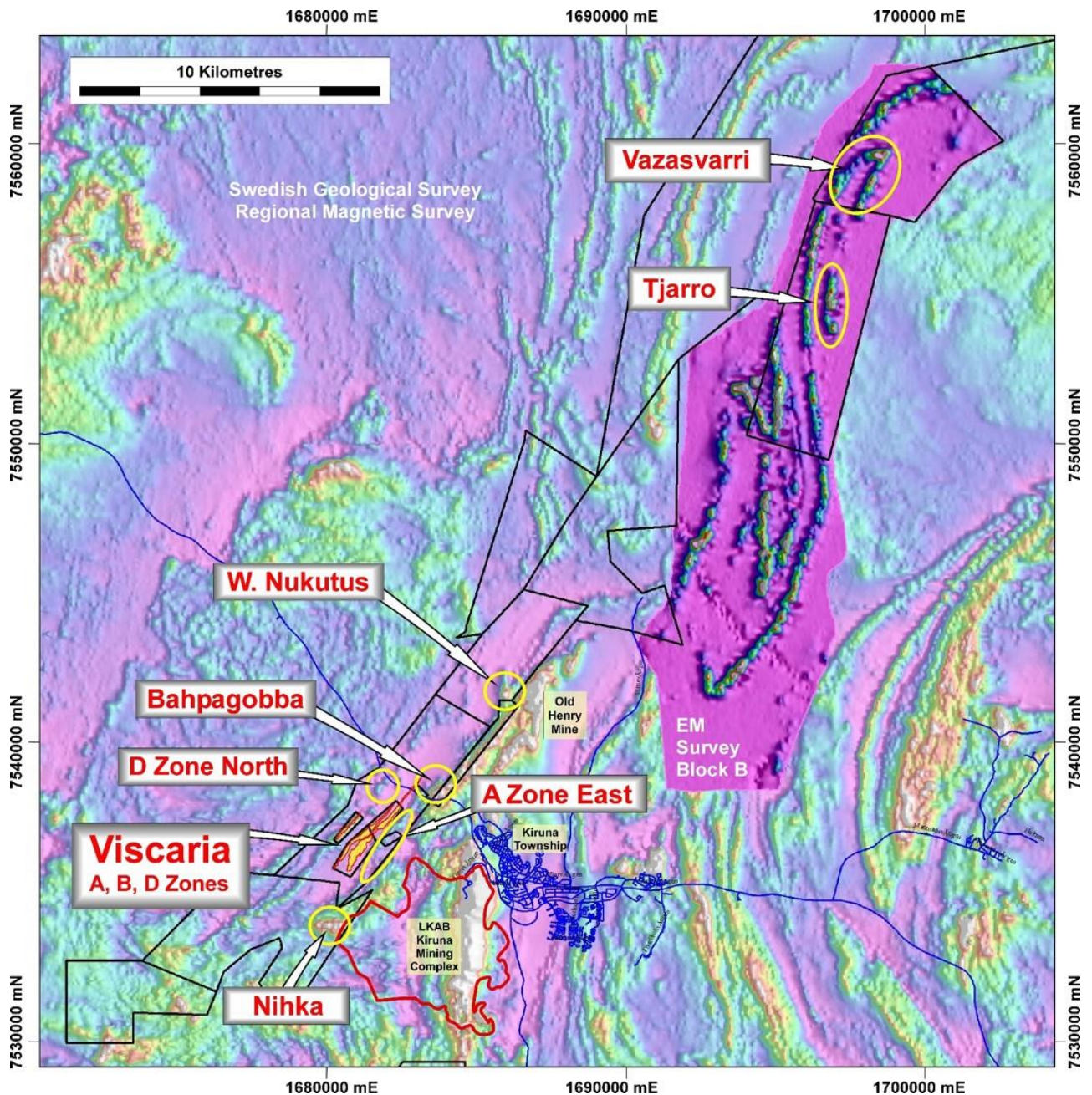


Figure 5: Location of the West Nukutus and Vazasvarri prospects relative to the Viscaria Copper Project development area (A, B and D Zones). Other targets for testing include A Zone sub basin targets, Bahpagobba, D Zone North, and A Zone East. Background image is airborne EM data spliced into airborne magnetic data. Viscaria to West Nukutus is 5km and is accessed via gravel and bitumen roads that provided access for the historical Henry open cut iron mine located immediately east of the West Nukutus prospect.

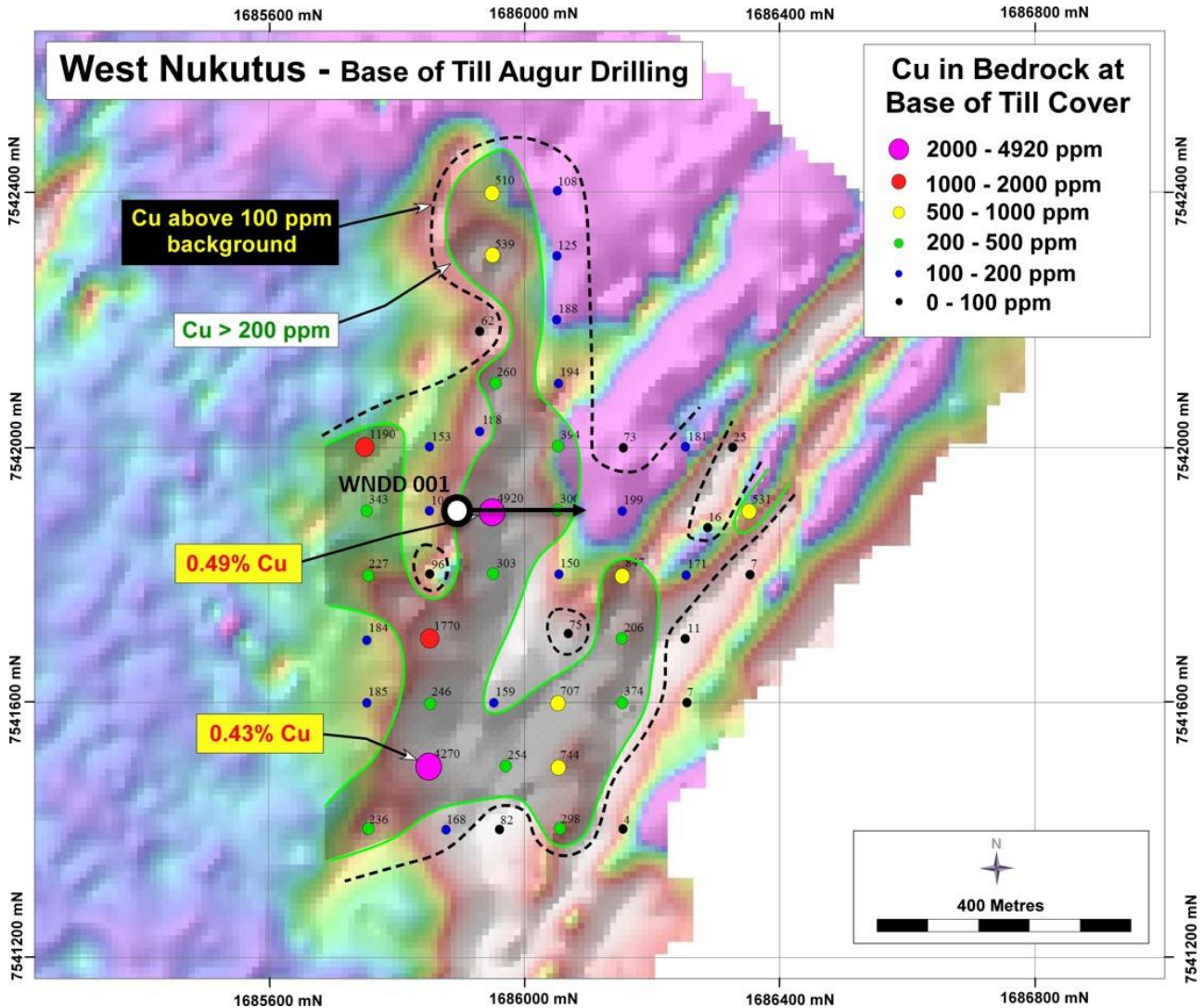


Figure 6: Location of WNDD 001 with respect to the broad copper anomaly defined from bedrock augur drilling.

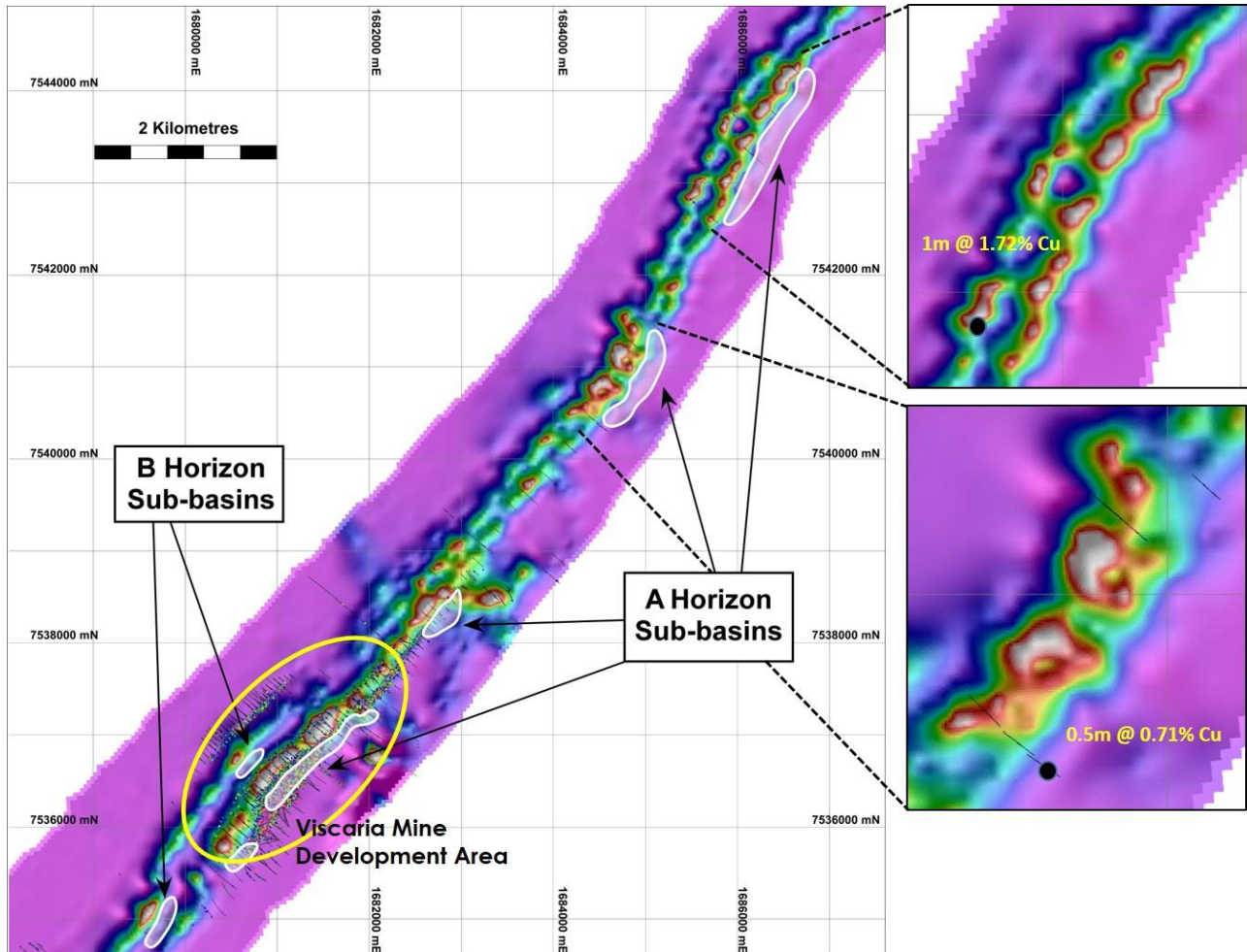


Figure 7: A Zone horizon sub-basin targets. The targets have been defined on the basis of conceptual model development based on the Viscaria A Zone deposit. The sulphide mineralisation at A Zone is adjacent to significant graphitic units with thickening of these units partly reflecting original sub-basin development, and partly due to structural thickening. The sulphide response in EM data is masked by the graphitic response. Comparable domains have been highlighted at time equivalent positions, and with potential structural corridors that may reflect original basin structures (but have been subsequently reactivated with basin inversion).

TENEMENT SCHEDULE

At the end of the quarter, the Company holds the following tenements:

Tenement Holder	Tenement Name	Location	Status	Ownership
Avalon Minerals Viscaria AB	Viscaria No 1	Norrbottn, Sweden	Granted	100%
Avalon Minerals Viscaria AB	Viscaria No 2	Norrbottn, Sweden	Granted	100%
Avalon Minerals Viscaria AB	Viscaria No 3	Norrbottn, Sweden	Granted	100%
Avalon Minerals Viscaria AB	Viscaria No 101	Norrbottn, Sweden	Granted	100%
Avalon Minerals Viscaria AB	Viscaria No 107	Norrbottn, Sweden	Granted	100%
Avalon Minerals Viscaria AB	Viscaria No 108	Norrbottn, Sweden	Relinquished	0%
Avalon Minerals Viscaria AB	Viscaria No 112	Norrbottn, Sweden	Granted	100%
Avalon Minerals Viscaria AB	Viscaria No 113	Norrbottn, Sweden	Granted	100%
Avalon Minerals Viscaria AB	Huornas No 1	Norrbottn, Sweden	Granted	100%
Avalon Minerals Viscaria AB	Huornas No 2	Norrbottn, Sweden	Granted	100%
Avalon Minerals Viscaria AB	Viscaria K No 3	Norrbottn, Sweden	Granted	100%
Avalon Minerals Viscaria AB	Viscaria K No 4	Norrbottn, Sweden	Granted	100%
Avalon Minerals Viscaria AB	Viscaria K No 7	Norrbottn, Sweden	Granted	100%
Avalon Minerals Viscaria AB	Nihka East	Norrbottn, Sweden	Granted	100%
Avalon Minerals Adak AB	Rakkurijärvi No 1	Norrbottn, Sweden	Granted	100% (to be transferred to HNR*)
Avalon Minerals Adak AB	Rakkurijärvi K No 1	Norrbottn, Sweden	Application	100% (to be transferred to HNR*)
Avalon Minerals Adak AB	Goddevari	Norrbottn, Sweden	Granted (New)	100%

*HNR – Hannans Reward Ltd (ASX:HNR)

Competent Persons Statement

The information in this report that relates to exploration results is based upon information reviewed by Mr Malcolm Norris who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Norris is a full-time employee of Avalon Minerals Ltd and has sufficient experience which 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 Norris consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

AVALON MINERALS LIMITED
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Stock Exchange Listing

Australian Stock Exchange

ASX Code: AVI

Investor Information Contacts:

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Shareholder Enquiries:

Share registry matters should be directed to:

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Website: www.computershare.com.au

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Issued capital:

Ordinary shares: 240,319,478 (AVI)
(at 30 September 2015)

Directors:

Graham Ascough – Non-Executive Chairman
Malcolm Norris – CEO/Managing Director
Crispin Henderson – Non-Executive Director
Don Hyma - Non-Executive Director

Company Secretary:

Gavin Leicht

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Appendix 5B

Mining exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10

Name of entity

Avalon Minerals Limited

ABN

68 123 184 412

Quarter ended ("current quarter")

30 Sept 2015

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'ooo	Year to date (3 months) \$A'ooo
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration & evaluation	(1,383)	(1,383)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(607)	(607)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	7	7
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes received (gross amount - R&D tax rebate)	-	-
1.7	Other (provide details if material)	-	-
	Net Operating Cash Flows	(1,982)	(1,982)
Cash flows related to investing activities			
1.8	Payment for purchases of:		
	(a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.9	Proceeds from sale of:		
	(a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)	-	-
	Net investing cash flows	-	-
1.13	Total operating and investing cash flows (carried forward)	(1,982)	(1,982)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(1,982)	(1,982)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Capital raising costs	-	-
	Net financing cash flows	-	-
	Net increase (decrease) in cash held	(1,982)	(1,982)
1.20	Cash at beginning of quarter/year to date	3,209	3,209
1.21	Exchange rate adjustments to item 1.20	21	21
1.22	Cash at end of quarter	1,247	1,247

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	107.7
1.24	Aggregate amount of loans to the parties included in item 1.10	-
1.25	Explanation necessary for an understanding of the transactions	
	Director's remuneration.	107.7

Non-cash financing and investing activities

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Nil

- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Nil

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	1,800
4.2 Development	-
4.3 Production	-
4.4 Administration	390
Total	2,190

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	432	529
5.2 Deposits at call	815	2,680
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	1,247	3,209

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	Viscaria No 108	Nil (relinquished)	100%	NIL
6.2 Interests in mining tenements acquired or increased	Goddevarri	100%	NIL	100%

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	Preference +securities (description)	-	-	-	-
7.2	Changes during quarter	-	-	-	-
7.3	+Ordinary securities	240,319,478	240,319,478		
7.4	Changes during quarter (a) Increases (b) Decreases through returns of capital, buy-backs	-	-	-	-
7.5	+Convertible debt securities (description)	-	-	-	-
7.6	Changes during quarter	-	-	-	-
7.7	Options (description and conversion factor) Performance Rights	5,200,000 5,600,000 200,000	Nil Nil Nil	<i>Exercise Price</i> 6 cents 8 cents Nil	Nil Nil Nil
7.8	Issued during quarter	-	-	-	-
7.9	Exercised during quarter	-	-	-	-
7.10	Expired during quarter Options Expiry date 30/09/2015 Performance Rights	2,600,000 -	Nil -	- -	- -
7.11	Debentures (totals only)	-	-		
7.12	Unsecured notes (totals only)	-	-		

+ See chapter 19 for defined terms.

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here: Date: 21 October 2015
(Company Secretary)

Print name: GAVIN LEICHT

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities.** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 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.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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+ See chapter 19 for defined terms.