

QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2022

Taruga Minerals Limited (ASX: **TAR**, **Taruga** or the **Company**) is pleased to present its quarterly activities report for the September 2022 quarter.

HIGHLIGHTS:

- Exceptional clay-hosted REE grades at Morgans Creek of up to **9,082ppm (0.91%) TREO¹** with multiple holes mineralised from surface and to end of hole (EOH)
 - **Latest assays extended mineralised strike by 300%, from 1.4km to 4.3km (open)**
 - Very **high basket average of 34% MREO² (Nd + Pr + Dy + Tb)**, which is significantly higher than the peer average of 25% MREO, with **high levels of Dysprosium and Terbium**
 - Mineralisation is concentrated primarily within weathered Yednalue formation which has a **continuous strike of over 5.5km** at Morgans Creek with **exposures over 300m wide**
- Drill highlights at Morgans Creek include:
 - MCRB044 (Hydrothermal Hill)
 - **43m @ 1,687ppm TREO from surface to EOH (40% MREO)** including:
 - **5m @ 3,343ppm (0.33%) TREO** from 12m, with **1m @ 9,082ppm (0.91%) TREO** from 13m (44% MREO)
 - **14m @ 2,979ppm (0.30%) TREO** from 29m to EOH, with **2m @ 7,052ppm (0.71%) TREO** from 29m (42% MREO)
 - MCRB045 (Hydrothermal Hill)
 - **40m @ 1,582ppm TREO from surface to EOH (41% MREO)** including:
 - **17m @ 2,636 (0.26%) TREO** from 11m
 - MCRB053 (Hydrothermal Hill)
 - **31m @ 1,444ppm TREO from surface to EOH (44% MREO)** including:
 - **2m @ 2,656ppm (0.27%) TREO from 16m**, and **6m @ 3,903ppm (0.39%) TREO** from 22m
- Taruga granted a 491km² Curnamona Project (EL6828 & EL6836: 100% TAR) in close proximity to several world class deposits copper, gold and uranium resources
- Taruga awarded the 614km² Martins Well Project (EL6843) under the Competitive Release process. Martins well is prospective for clay-hosted REEs, copper and gold.
- The Company had ~\$1.9 million cash and receivables¹ at the end of the September quarter

¹ Includes \$650,000 in State Government funding receivables for ionic clay REE and sediment hosted copper exploration. \$325,000 is due to be refunded during Q4 2022, and a further \$325,000 is due to be refunded in Q1 of 2023.

CAPITAL STRUCTURE

581,026,785
Shares on Issue

46,750,000
Options on issue
(various ex. prices
and dates)

BOARD & MANAGEMENT

Thomas Line
CEO

Paul Cronin
Non-Executive Director

Gary Steinepreis
Non-Executive Director

Eric De Mori
Non-Executive Director

David Chapman
Non-Executive Director

Dan Smith
Company Secretary

CONTACT US

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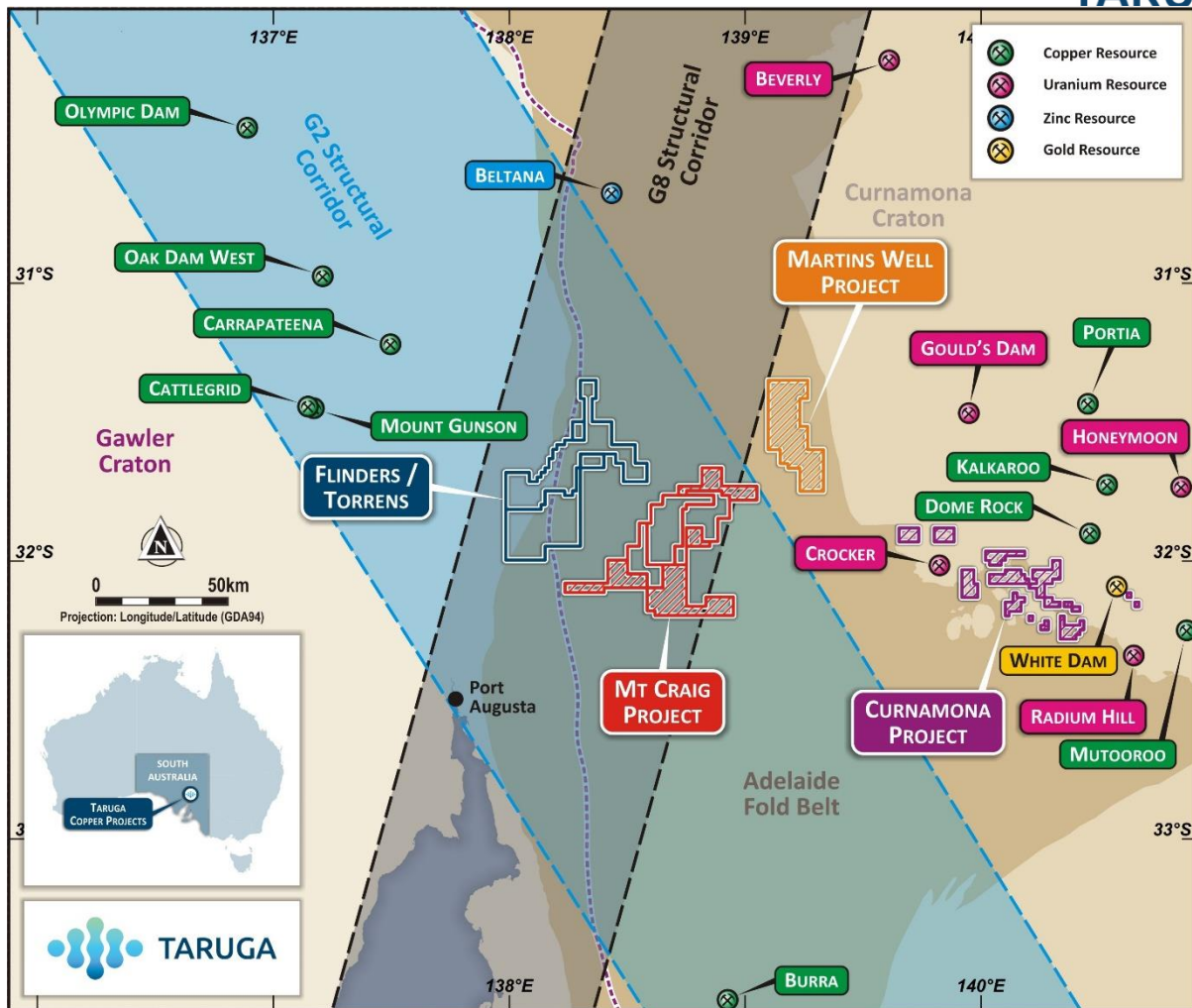


Figure 1: Tenement Map showing Taruga's South Australian projects and the regional and structural setting including the Gawler Craton outline as published by the Geological Survey of South Australia in purple.

Mt Craig Project (MCP), South Australia (TAR 100%)

The Company's primary focus for the September Quarter has been on developing clay hosted REE, and copper targets at the Mt Craig Project.

On 16 June, Taruga announced that it had been successful in securing \$650,000 in State Government funding for exploration at Mt Craig Project, for ionic clay REE exploration, and Central African Style sediment hosted copper exploration.

Morgan's Creek (TAR 100%)

During the quarter, Taruga completed a 2,156m Rotary Air Blast (RAB) drilling program (59 holes) at Morgans Creek, testing for strike extensions of clay hosted REEs discovered in 2021 reconnaissance drilling.

Drilling intercepted high-grade clay-hosted REEs from surface, with many holes ending in mineralisation (**Figures 2 – 4**). The latest results have extended the strike at Hydrothermal Hill to 4.3km, with large zones still remaining untested. Multiple peripheral targets remain untested at Morgans Creek, which will be targeted in upcoming drilling.

All remaining samples not previously despatched have now been sent to the lab for analysis. These samples were originally not despatched due to relatively low XRF readings; however, it

has now been observed that the assay grades are significantly higher than handheld XRF, and therefore warrant assay. Therefore, while the company does not anticipate significant changes to the reported intercepts, the remaining assays have potential to expand the lower grade halos of the mineralised zone, potential increasing volume. Remaining samples are expected back in late November.

Example Highlight Intercepts

MCRB044 (Hydrothermal Hill)

- **43m @ 1,687ppm TREO from surface to EOH** (40% MREO; 39% HREO; 57% CREO) including:
 - **5m @ 3,343ppm TREO** from 12m, with **1m @ 9,082ppm TREO** from 13m (44% MREO; 45% HREO; 64% CREO)
 - **14m @ 2979ppm TREO** from 29m to EOH, with **2m @ 7,052ppm TREO** from 29m (42% MREO; 45% HREO; 63% CREO)

MCRB045 (Hydrothermal Hill)

- **40m @ 1,582ppm TREO from surface to EOH** (41% MREO; 44% HREO; 62% CREO) including:
 - **17m @ 2,636 TREO** from 11m, including:
 - **5m @ 4,930ppm TREO** from 19m with **1m @ 6,234ppm TREO** from 21m

MCRB053 (Hydrothermal Hill)

- **31m @ 1,444ppm TREO from surface to EOH** (44% MREO; 33% HREO; 55% CREO) including:
 - **2m @ 2,656ppm TREO from 16m**, and
 - **6m @ 3,903ppm TREO** from 22m with **2m @ 5,760ppm TREO from 24m**

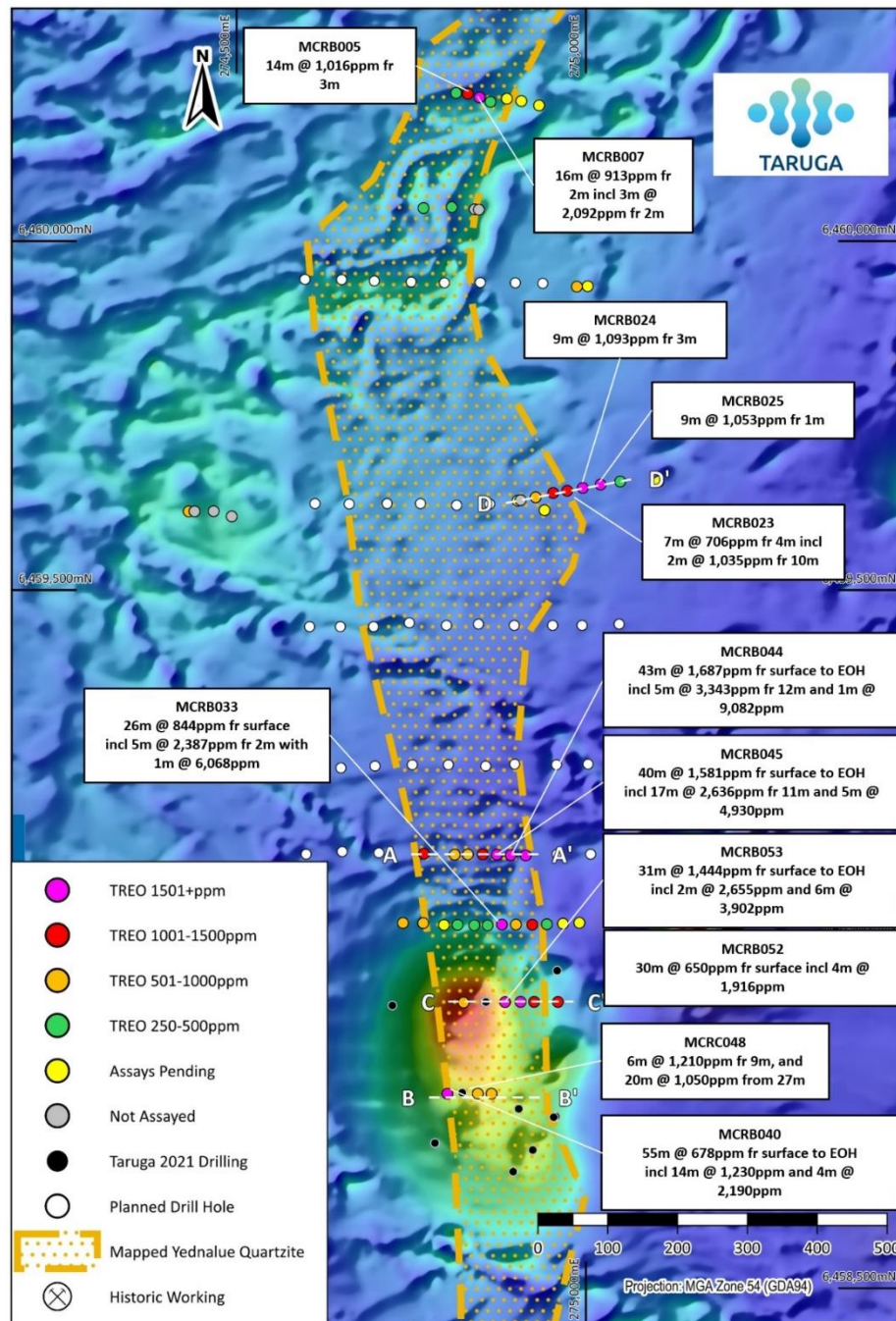


Figure 2. Morgans Creek RAB drilling showing significant intercepts and max TREO grades. Also, lab assay status, the mapped Yedalue quartzite unit, previous Taruga 2021 drilling, and high-resolution ground magnetics TMI image.

Basket Summary

Figures 5 to 6 show the key distribution metrics of the REE basket at Morgans Creek, for all samples over 250ppm TREO. These key metrics allow a clear comparison to be made amongst clay-hosted REE peers, highlighting the high proportion of heavy and magnet REEs and low levels of cerium present at Morgans Creek.

The data shows a trend of increasing proportion of high value REEs as the grade increases. For example, for the highest-grade intercept of 1m @ 9,082ppm TREO, only 3.8% of the TREO is made up of low value Ce; with 44% being high value MREO content.

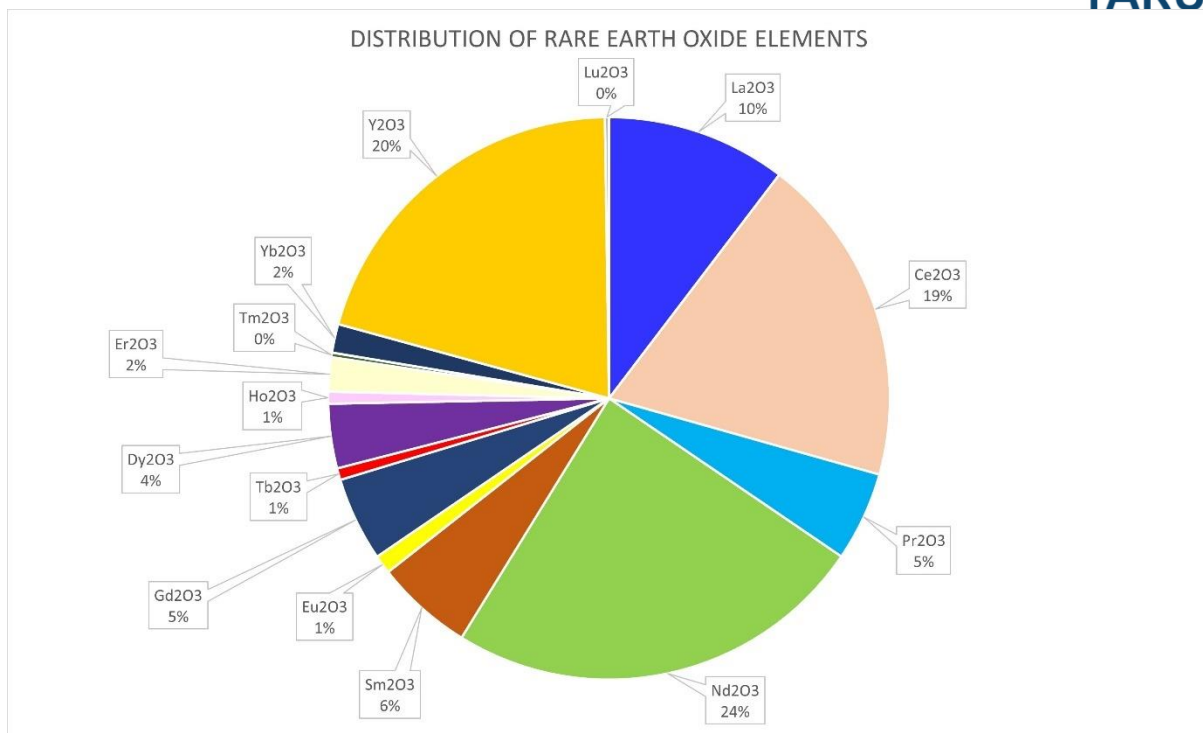


Figure 5. Pie chart showing percentages of individual rare earth element oxides for all 2022 RAB drilling over 250ppm TREO

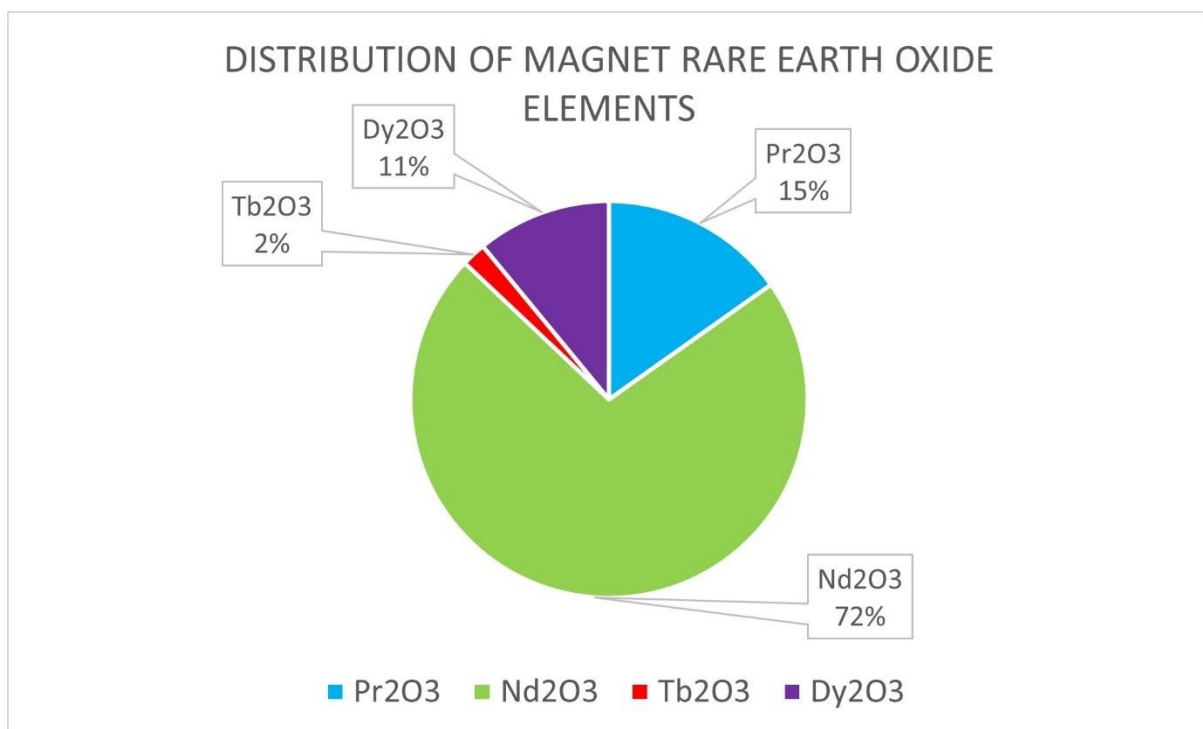


Figure 6. Pie chart showing percentages of each of the four-magnet rare earth element oxides (Nd + Pr + Dy + Tb) for all 2022 RAB drilling over 250ppm TREO.

Shute Prospect

A trial drilling program was undertaken at Shute prospect following the Morgans Creek REE drilling program. Drilling targeted a modelled magnetic anomaly and structural plates at the junction of several interpreted major structures associated with known copper mineralisation in the eastern ranges. RAB drilling was not able to penetrate through the cover sequence of transported sand and gravels. Aircore drilling failed to reach magnetic target, however 2 holes managed to reach to the top of basement where abundant sulphides (pyrite dominant) were identified in a highly altered limestone unit. The company considers this evidence supports the prospectivity for a potential base metal system at depth. High resolution ground gravity and magnetics with 3D modelling will be undertaken along with petrology on the basement rocks prior to planning a small follow-up RC program aimed at reaching the modelled geophysical target at depth (~150m). Basement samples obtained from AC drilling will be despatched for full suite geochemical assay and are due back during Q4 2022.

Wyacca (TAR 100%)

Work at Wyacca over the quarter was focussed on the Cattle Yard prospect. The Cattle Yard prospect is situated within favourable siltstones of the Tapley Hill Formation two kilometres north east of the Wyacca prospects within the Mt Craig Project, South Australia.

Geochemistry from traditional soil sampling techniques analysed by pXRF (validated by lab assay) identified a broad anomalous zone of elevated copper and arsenic within the Tapley Hill Formation. Background concentrations for these elements within the package is extremely low. The zone contains numerous historic copper workings where visible copper is present at surface in addition to a complex vein system identified through mapping. A large nearby working is the historic Worumba 21 mine in which primary sulphides chalcopyrite and bornite were mined from depth.

There is potential for a blind deposit to exist at a chemically and/or structurally favourable trap site within the Tapley Hill Formation sediments. The copper mineralisation has potentially been remobilised from a source at depth and carried within pressurised fluids via structural pathways within the sediment package.

Following the soil and rock chip geochemistry programme, a preliminary phase of shallow RAB / Aircore drilling was conducted with the aim of gaining geochemical data below surface and vectoring towards higher grade mineralisation. The initial results were encouraging and have indicated that anomalous copper and arsenic continue below the surface which has verified the anomalous soil geochemistry. This is shown by drillhole intercepts remaining elevated over long intervals. The trial program highlighted that RC drilling is required to adequately profile and drill test the prospect.

Exploration will continue to use geochemistry and geophysics methods (including high resolution ground gravity) in addition to surface structural mapping with a focus on understanding the role of key structures, fluid pathways and following up zones of anomalous geochemistry or density.

Martins Well Project, South Australia (TAR 100%)

During the September quarter the Company announced that its 100% owned subsidiary Strikeline Resources Pty Ltd had lodged a successful bid for the Martins Well Project (EL6843), under the Competitive Release process. The project remains underexplored and is prospective for ionic adsorption clay style REEs, MVT style base metals and sediment hosted copper. The company is currently undertaking desktop review of the project and formulating a reconnaissance exploration program for late 2023.

Curnamona Project, South Australia (TAR 100%)

During the September quarter the Company announced it had acquired 100% of a 491km² tenement package (EL6828 & EL6836) in the Curnamona region of South Australia. The acquisition of the Curnamona Project is consistent with Taruga's focus on underexplored prolific polymetallic mineral provinces in close proximity to a number of world-class copper, gold and uranium resources. Taruga are looking for Joint Venture partners to develop the Curnamona Project while we remain focussed on REE and copper exploration at our Mt Craig and Flinders Project.

Flinders Project, South Australia (TAR 100%)

As previously advised a public consultation meeting was held on 13 October 2021 and the State Aboriginal Heritage Committee considered the application for authorisation on 13 January 2022. The authorisation will ultimately be considered by the Minister for Aboriginal Affairs, responsible for the *Aboriginal Heritage Act*, based on material collated by the Aboriginal Affairs and Reconciliation unit within the Department of Premier and Cabinet (DPC-AAR) and feedback from the South Australian Aboriginal Heritage Committee, following their January meeting.

Taruga was expecting a decision in Q1 2022. However, the Company has now been advised by DPC-AAR that the procedural process is now being finalised and the application is still awaiting a decision from the Minister for Aboriginal Affairs.

Taruga is respectful of the process being undertaken by AAR and the State Government. The Company will continue to engage with the South Australian Government to seek a timely resolution of this matter.

Torrens Project, South Australia (TAR 100%)

Work was limited to further desktop review of historical datasets for the Torrens Project for the Quarter.

Manjimup Project, Western Australia (TAR 100%)

Taruga holds 3 exploration licence applications in the Greenbushes area of Western Australia (the Manjimup Project). The Manjimup Project tenements have potential for Thor and Odin type Ni-PGE mineralisation, Volcanic Hosted Massive Sulphide (VHMS) polymetallic mineralisation, and Greenbushes tin-tantalum-lithium style of mineralisation.

Taruga are now looking for a Joint Venture partner to develop the Manjimup Project (or divestment) while we remain focussed on REE and copper exploration across our South Australian assets.

Meekatharra Magmatic Ni-Cu Project, Western Australia (PUA to earn up to 80%)

The Meekatharra Project (Exploration licence E51/1832) is located 30km southeast of the regional centre of Meekatharra in the Murchison region of Western Australia. Peak Minerals Ltd (ASX: PUA) can earn an 80% interest in E51/1832 through incurring a minimum of \$150,000 of expenditure within three years from the date of execution.

Community and ESG

Taruga is committed to developing sustainable exploration projects which benefit local communities in the areas in which we operate. The Company continues to deliver value to local communities through providing local employment and maintaining exceptional local expenditure milestones. Taruga maintains a target of 20% Aboriginal employment in our full-time team.

CORPORATE

Cash Position

As at 30 September 2022, the Company had approximately ~\$1.9 million of cash and receivables¹ and nil debt.

¹ Includes \$650,000 in State Government funding receivables for ionic clay REE and sediment hosted copper exploration. \$325,000 is due to be refunded during Q4 2022, and a further \$325,000 is due to be refunded in Q1 of 2023.

Summary of Exploration Expenditure

In accordance with Listing Rule 5.3.1, the Company reports that there was ~\$621,000 exploration expenditure incurred during the June quarter.

Note 6 to Appendix 5B

Payments to related parties of the entity and their associates: during the quarter \$44,000 was paid to Directors and associates for director and consulting fees.

This announcement was approved by the Board of Taruga Minerals Limited.

For more information contact:

Thomas Line
CEO
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Competent person's statement

The information in this report that relates to exploration results is based on, and fairly represents information and supporting documentation prepared by Mr Brent Laws, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Laws is the Exploration Manager of Taruga Minerals Limited. Mr Laws has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves". Mr Laws consents to the inclusion in this report of the matters based on their information in the form and context in which it appears.

Annexure 1: Interests in tenements held directly by Taruga Minerals or subsidiary company

Tenements	Held	Country
E51/1832	100%	Australia
E70/5029	100% (In application)	Australia
E70/5030	100% (In application)	Australia
E70/5031	100% (In application)	Australia
EL6362 (Flinders)	100%	Australia
EL6437 (Torrens)	100%	Australia
EL6541 (MCP)	100%	Australia
EL6695 (MCP)	100%	Australia
ELA2022/00071 (Martins Well)	100% (In application)	Australia
EL6828 (Curnamona Project)	100%	Australia
EL6836 (Curnamona Project)	100%	Australia
EL6829 (MCP)	100%	Australia

Appendix 1. Collar Table for Wyacca and Shute RAB and AC drilling trial.

Prospect	Hole_ID	Method	Depth (m)	Grid	Easting	Northing	Elevation	Azi	Dip	Date
WYACCA	WYAC001	AC	45	GDA94/WGS54	289226	6482690	504	185	-60	22/09/2022
WYACCA	WYAC002	AC	51	GDA94/WGS54	289241	6482701	504	154	-60	22/09/2022
WYACCA	WYAC003	AC	68	GDA94/WGS54	289226	6482721	503	154	-60	23/09/2022
WYACCA	WYAC004	AC	51	GDA94/WGS54	289253	6482716	503	148	-60	23/09/2022
WYACCA	WYAC005	AC	51	GDA94/WGS54	289257	6482740	503	153	-60	23/09/2022
WYACCA	WYAC006	AC	66	GDA94/WGS54	289538	6482963	496	154	-60	24/09/2022
WYACCA	WYAC007	AC	60	GDA94/WGS54	289764	6483061	495	154	-60	24/09/2022
WYACCA	WYAC008	AC	66	GDA94/WGS54	289755	6483090	494	155	-60	25/09/2022
WYACCA	WYAC009	AC	54	GDA94/WGS54	289871	6482793	499	163	-60	25/09/2022
WYACCA	WYAC010	AC	45	GDA94/WGS54	289873	6482769	500	164	-60	26/09/2022
WYACCA	WYAC011	AC	33	GDA94/WGS54	289862	6482613	500	166	-60	26/09/2022
WYACCA	WYRB001	RAB	15	GDA94/WGS54	289712	6483236	491	153	-60	16/09/2022
WYACCA	WYRB002	RAB	22	GDA94/WGS54	289708	6483233	491	154	-60	16/09/2022
WYACCA	WYRB003	RAB	13	GDA94/WGS54	289717	6483216	492	150	-60	16/09/2022
WYACCA	WYRB004	RAB	13	GDA94/WGS54	289719	6483211	493	150	-60	16/09/2022
WYACCA	WYRB005	RAB	43	GDA94/WGS54	289780	6483008	495	153	-60	16/09/2022
WYACCA	WYRB006	RAB	4	GDA94/WGS54	289787	6482990	496	152	-60	17/09/2022
WYACCA	WYRB007	RAB	6	GDA94/WGS54	289785	6482995	496	152	-60	17/09/2022
WYACCA	WYRB008	RAB	10	GDA94/WGS54	289796	6482995	495	154	-60	17/09/2022
WYACCA	WYRB009	RAB	10	GDA94/WGS54	289760	6483061	495	153	-60	17/09/2022
WYACCA	WYRB010	RAB	34	GDA94/WGS54	289551	6482937	498	153	-60	17/09/2022
WYACCA	WYRB011	RAB	40	GDA94/WGS54	289424	6483095	496	153	-60	17/09/2022

Prospect	Hole_ID	Method	Depth (m)	Grid	Easting	Northing	Elevation	Azi	Dip	Date
WYACCA	WYRB012	RAB	50	GDA94/WGS54	289430	6483079	497	153	-60	17/09/2022

Prospect	Hole_ID	Method	Depth (m)	Grid	Easting	Northing	Elevation	Azi	Dip	Date
Shute	SHAC001	AC	126	GDA94/WGS54	272861	6464325	451	360	-90	19/09/2022
Shute	SHAC002	AC	120	GDA94/WGS54	272864	6464512	451	360	-90	20/09/2022
Shute	SHAC003	AC	142	GDA94/WGS54	272902	6464426	452	360	-90	21/09/2022
Shute	SHRB001	RAB	102	GDA94/WGS54	272854	6464428	451	270	-60	15/09/2022
Shute	SHRB002	RAB	108	GDA94/WGS54	272864	6464428	451	270	-60	18/09/2022

Appendix 5B

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

Name of entity

Taruga Minerals Limited

ABN

19 153 868 789

Quarter ended ("current quarter")

30 September 2022

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	-	-
	(e) administration and corporate costs	(252)	(252)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	1	1
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	(18)	(18)
1.9	Net cash from / (used in) operating activities	(269)	(269)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(189)	(189)
	(d) exploration & evaluation	(432)	(432)
	(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 (Environmental bond)	(30)	(30)
2.6	Net cash from / (used in) investing activities	(651)	(651)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
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	-	-
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	-	-

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,145	2,145
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(269)	(269)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(651)	(651)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

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 (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	1,225	1,225

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	100	59
5.2	Call deposits	1,125	2,086
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)	1,225	2,145

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	44
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> Fees paid to directors and/or director related entities (net of GST).		

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)	650	-
7.4	Total financing facilities	650	-
7.5	Unused financing facilities available at quarter end		650
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. Accelerated Discovery Initiative (ADI) Grant Funding available.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(269)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(432)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(701)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,225
8.5	Unused finance facilities available at quarter end (item 7.5)	650
8.6	Total available funding (item 8.4 + item 8.5)	1,875
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.67
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: N/A	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: N/A	

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: 31 October 2022

Authorised by: The board of directors of Taruga Minerals Limited

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.