

March 2024 Quarterly Report

Unico Silver (**USL** or **the Company**) is pleased to present the quarterly report for the period ended 31 March 2024 and provide an update on activities within the Company's portfolio.

HIGHLIGHTS

CERRO LEON PROJECT HIGHLIGHTS

- With the recent issuance of the shares, USL moved to 100% ownership of the Conserrrat project and silver-gold resource¹ (the **Conserrrat project**) in addition to surrounding titles held by Argentine subsidiary Minera Los Domos SA (**MLD**).
- The transaction increases mineral resources attributable to USL by 2.29 million silver equivalent ounces (AgEq)² at a cost of A\$0.17c per ounce³.
- Simplified 100% ownership across USL's entire Santa Cruz portfolio and removal of 20% free-carried interest on all mineral titles held by MLD.
- Business development is ongoing with the view to further strengthen the Cerro Leon portfolio through regional consolidation and project acquisition. The Company is progressing discussions with several parties.
- Drill permits for Cerro Leon are pending. Changes to the administration within the Santa Cruz provincial mining authority has caused delays in processing the permit application. A representative of Unico Silver visited the department during April to expedite outstanding items.

CORPORATE

- Cash balance at the end of March 2024 is \$5.65m.

Managing Director, Todd Williams states: "During the March quarter, we were pleased to move to 100% ownership of Conserrrat and consolidate the Cerro Leon portfolio and district. Unico Silver remains well placed to capitalise on the recent strength in silver price with spot silver increasing to over US\$28 per ounce".

¹ASX Announcement, Unico Silver, 18 May 2023, Cerro Leon silver resource grows 84% to 92 million silver equivalent ounces.

²AgEq = Ag (g/t) + 79.18 x Au (g/t) + 25.56 x Pb (%) + 39.41 x Zn (%), where: silver price is \$23.5/oz and recovery is 95%, gold price is \$1964/oz and recovery is 90%, lead price is \$0.95/lb and recovery is 87.6% and zinc price is \$1.39/lb and recovery is 92.3%

³ USL share price of 13 cents at 25/03/2024.



CERRO LEON PROJECT (SANTA CRUZ)

Unico Silver holds an interest in a portfolio of exploration properties in the mining-friendly Santa Cruz province of Argentina (Figure 1), which is host to numerous multi-million-ounce precious metal epithermal vein deposits such as Cerro Negro (Newmont) and Cerro Vanguardia (AngloGold Ashanti).

The Company's flagship asset is Cerro Leon is located 130km northwest of port town San Julian and is centred on the same geological trend that is host to the Cerro Vanguardia mine, where historical and current reserves exceed 9 million ounces of gold and 140 million ounces of silver (Figure 2).

Cerro Leon is host to a JORC compliant indicated and inferred Mineral Resource Estimate (MRE) of **92 million AgEq ounces (16.5Mt @ 77g/t Ag, 0.65g/t Au, 0.91% Zn, 0.35% Pb for 172g/t AgEq)**.

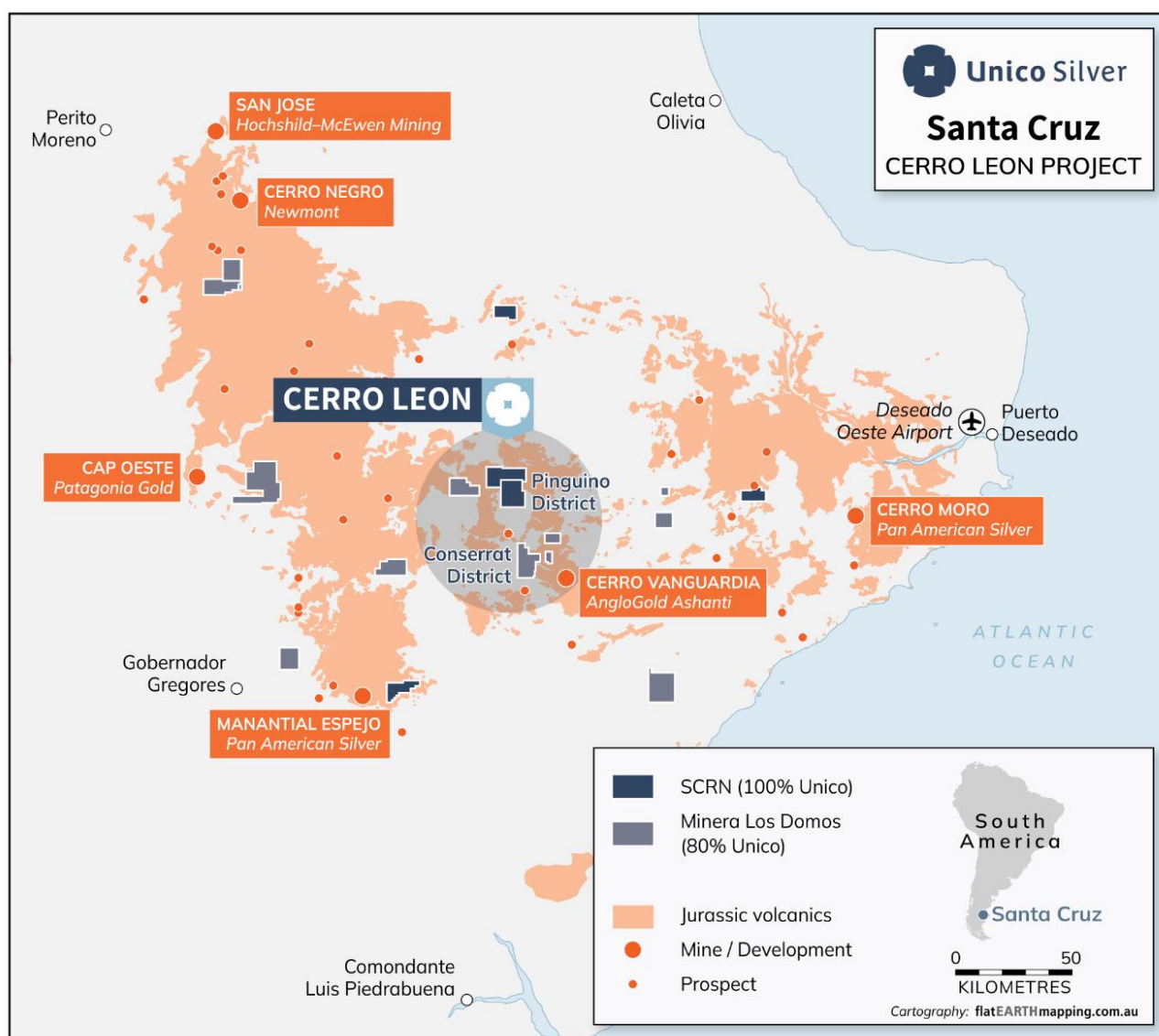


Figure 1. Santa Cruz portfolio



Mineral Los Domos Consolidation

OVERVIEW

USL announced that it had signed a binding share purchase agreement (**the Agreement**) to acquire the current non-controlling interest of 20% in its Argentine subsidiary Minera Los Domos S.A. (**MLD**) that owns the Conserrat project and regional tenements shown in Figure 1 (see ASX announcement, 26 March 2024, *Unico moves to 100% ownership of Conserrat*).

Conserrat is host to indicated and inferred resources of 11.4 million ounces AgEq at 149gpt AgEq (see Table 1). The transaction is accretive and increases mineral resources attributable to USL by 2.29-million-ounce AgEq at a cost of A\$0.17c per ounce³.

Table 1: Cerro Leon summary of mineral resources reported at variable cut offs

	Zone	Category	Tonnes (Mt)	Ag Eq (g/t)	Ag (g/t)	Au (g/t)	Zn (%)	Pb (%)	AgEq Moz	Ag Moz	Au koz	Zn Mlb	Pb Mlb
Pingüino (100%)	Near Surface Mineralisation (above 250 mRL)	Indicated	6	169	84	0.39	1.12	0.45	33.0	16.45	76.6	150.8	60.6
	Above 50g/t AgEq	Inferred	6.39	174	82	0.78	0.62	0.32	35.8	16.75	160.2	87.8	45.6
	Sub Total Near Surface (above 250 mRL)		12.48	171	83	0.59	0.87	0.39	68.8	33.20	236.8	238.6	106.2
	Below 250 mRL & Above 150 g/t AgEq	Inferred	1.60	215	51	0.55	2.65	0.64	11.1	2.61	28.3	93.5	22.6
	Sub Total deeper (below 250 mRL)		1.60	215	51	0.55	2.65	0.64	11.1	2.61	28.3	93.5	22.6
	Total		14.08	176	79	0.59	1.07	0.41	79.9	35.8	265.1	332.0	128.8
Conserrat (80%)	Near Surface Mineralisation (above 150 mRL)	Indicated	0.73	203	100	1.29			4.7	2.35	30.1		
	Above 50g/t AgEq	Inferred	1.55	114	45	0.88			5.7	2.22	43.7		
	Sub Total Near Surface (above 150 mRL)		2.27	142	62	1.01			10.4	4.57	73.9		
	Below 250 mRL & Above 150 g/t AgEq	Inferred	0.11	273	159	1.44			1.0	0.57	5.1		
	Sub Total deeper (below 150 mRL)		0.11	273	159	1.44			1.0	0.57	5.1		
	Total		2.39	149	67	1.03			11.4	5.1	79.0		
Cerro Leon Total (100% basis)	Total (variable cutoff 50 and 150 g/t AgEq)	I+I	16.47	172	77	0.65	0.91	0.35	91.3	40.9	344.2	332	129

The preceding statements of Mineral Resources conforms to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2012 Edition.

Due to rounding to appropriate significant figures minor discrepancies may occur. All tonnages reported are dry metric.

Minera Los Domos also holds early-stage exploration projects in the Santa Cruz and Rio Negro provinces, including the **Corona**, **Angostura** and **Paredes** projects:

Corona properties (Santa Cruz)

- 14,790Ha contiguous landholding south of Newmont's Cerro Negro mine.
- Centred on the Rio Pinturas fault zone - host to all known epithermal gold-silver veins.
- 11 prospects untested by drilling.
- Rock chip values up to 6.5gpt Au.



Angostura property (Santa Cruz)

- 6554Ha title west and immediately adjacent to the Sierra Blanca (Capella Minerals / Austral Gold) and Pinguino vein districts.
- Continuation of major west-northwest structures.

Paredes properties (Rio Negro)

- 9,970Ha landholding centred on unexplored porphyry copper-gold prospect.
- 900m by 700m gold-in-soil anomaly coincident to argillic alteration and local porphyry veins.
- Up to 16.7gpt Au, 148gpt Ag, 25% Cu in rock chip samples.

MLD is an 80:20 incorporated joint venture with private Australian company RN Gold Pty Ltd (RN Gold), pursuant to which RN Gold is free carried to completion of a Pre-Feasibility Study on each project and has a right to convert to a 1.5% net-smelter return royalty if its interest dilutes below 5% in respect all existing permits held by MLD.

USL, via its wholly owned subsidiary, executed an Agreement with RN Gold, to acquire the residual 20% of the shares on issue in MLD to bring USL's total interest in MLD. to 100%.

On Completion of the Agreement, USL and RN Gold terminated the incorporated Joint Venture Agreement entered 20 December 2018, which include restrictions on USL and MLD independently pursuing opportunities within an agreed area of interest.

TOTAL CONSIDERATION

The total consideration payable by USL for the acquisition is 3 million fully paid USL shares (**Consideration Shares**), to be issued and allotted on the completion date of the Agreement. RN Gold will also retain a 1.5% net-smelter return royalty in respect all existing permits of MLD (see Figure 1).

The transaction was completed on 26 April 2024.

About Cerro Leon

OVERVIEW

Cerro Leon is made up of the Pinguino and Conserrat silver-gold districts, two geographically distinct epithermal vein fields located 15 km apart.

Pinguino is made up of four contiguous mining titles totalling 9,966 Ha and is host to the second largest vein field in Santa Cruz (behind Cerro Vanguardia) with measured dimensions of 12 km by 9 km. Mineralised veins are up to 13m wide in outcrop and cover a combined strike of 115 km.



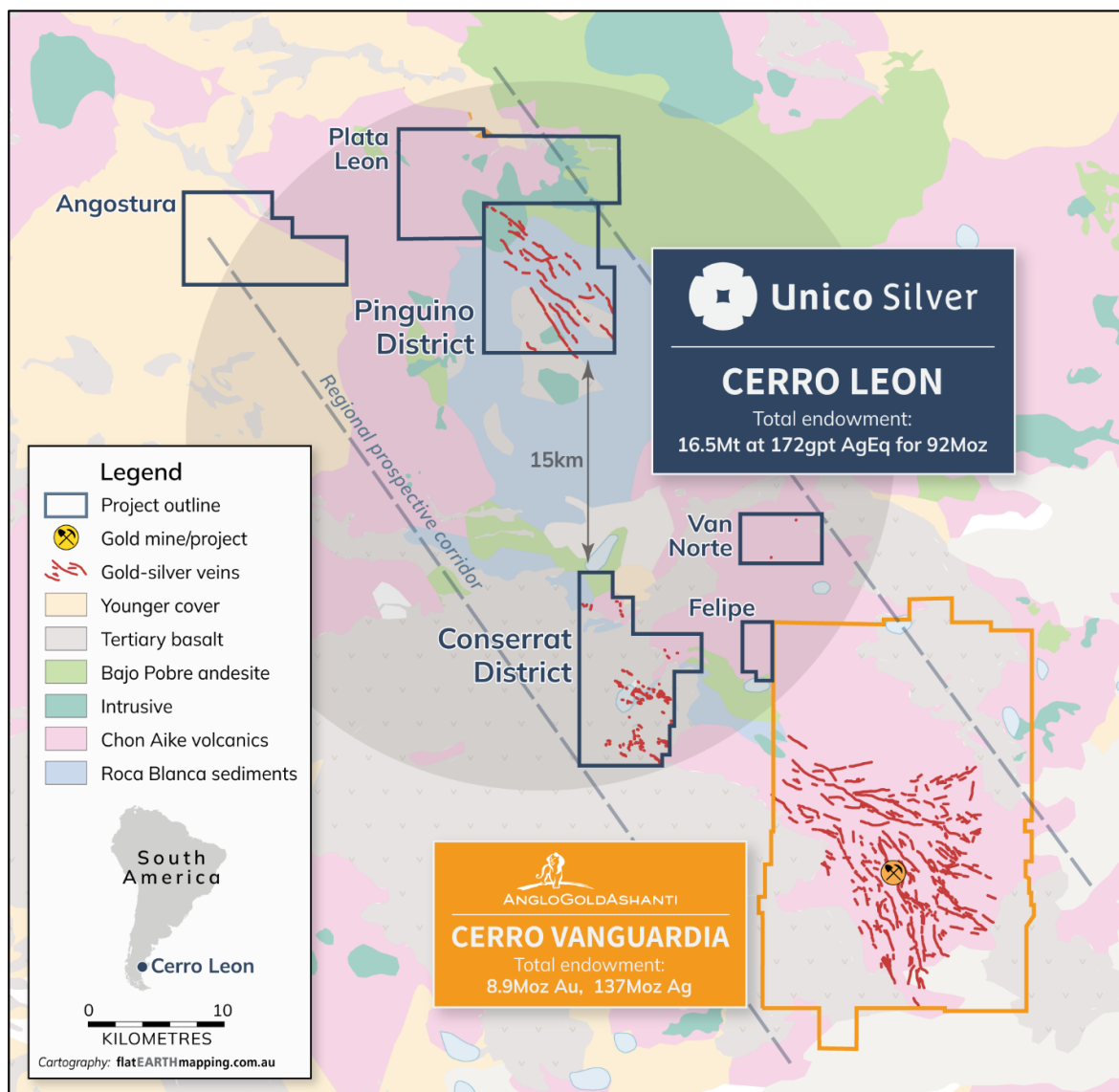


Figure 2. Cerro Leon Project

Conserrrat is made up of one title for 8696Ha located 15km south of Pingüino. The project is host to an epithermal vein field that partially outcrops over an area of 25km², within 'erosional windows' of younger volcanic and sediment cover. High grade silver mineralisation has been defined at six prospects.



RIO NEGRO PROJECTS, ARGENTINA

The Rio Negro Province contains the northern portion of the Somuncura Massif, a large volcanic province that is geologically similar to the Deseado Massif in Santa Cruz but has been subject to far less modern exploration. The Somuncura Massif is host to Pan American Silver's Navidad deposit, the largest undeveloped silver deposit in the world with over 700 million ounces of silver resources.

The Company has consolidated four large districts in the western part of the Rio Negro province centred on the Vista Alegre, Ofelia, Paredes and El Rosillo properties (Figure 3) respectively.

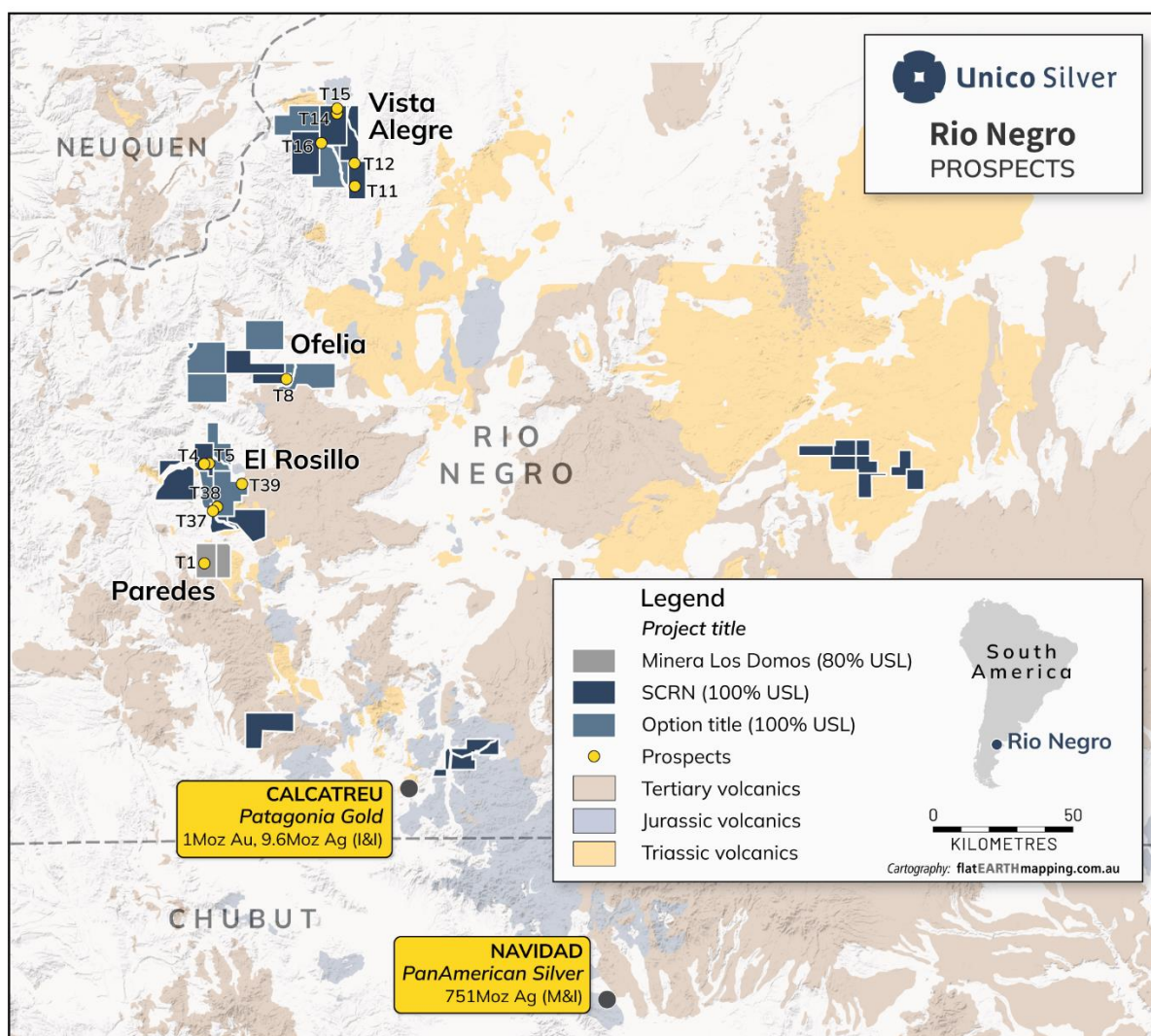


Figure 3. Rio Negro projects

COBAR PROJECT, NEW SOUTH WALES, AUSTRALIA

USL holds a large 175km² strategic landholding in the prolific Cobar Superbasin, New South Wales, located on the eastern margin of the Silurian to early Devonian Mount Hope Trough (Figure 4). Mount Hope project is analogous to other Cobar style deposits such as the Peak and Perseverance mines located within the Cobar Gold Fields.

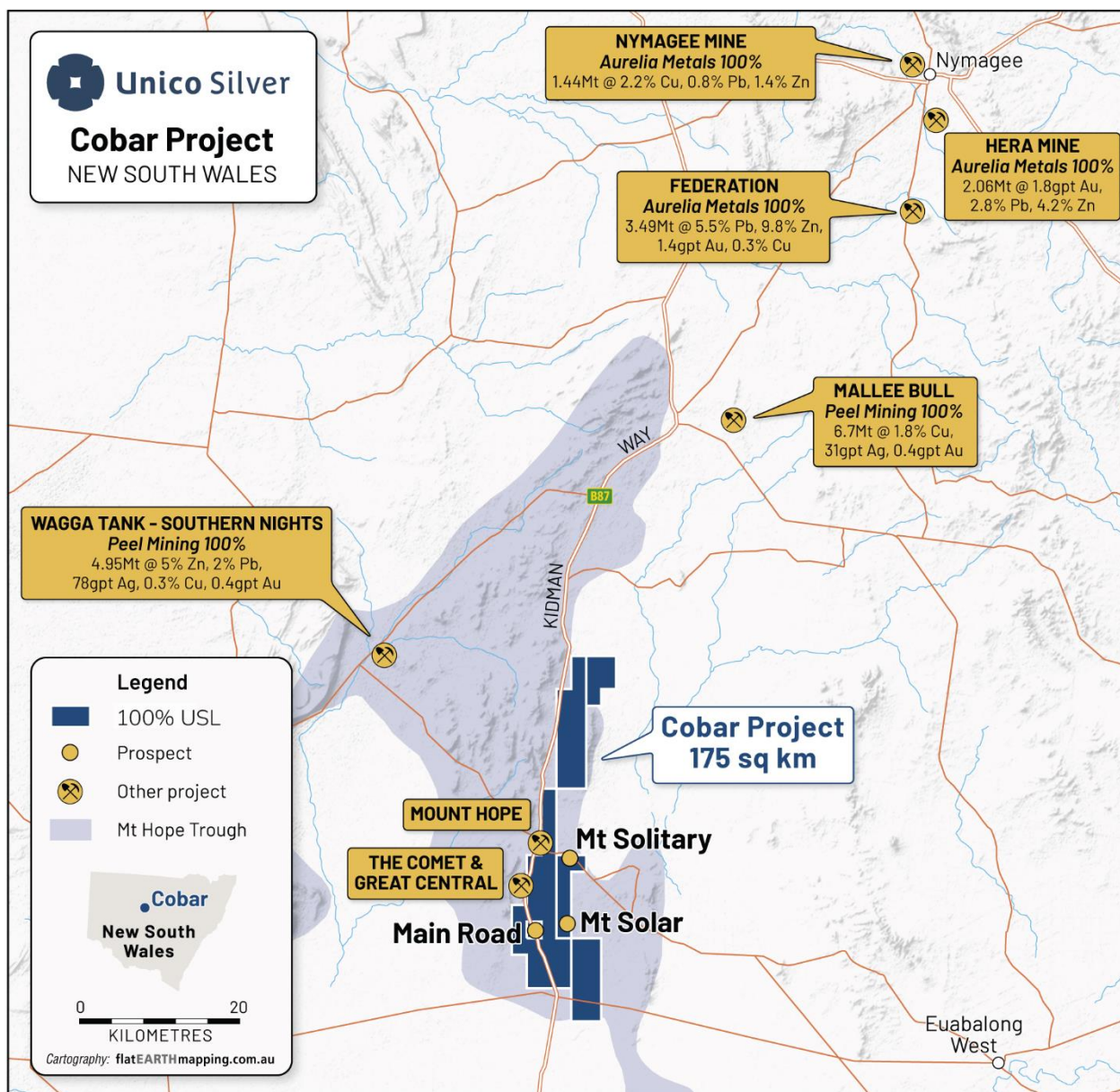


Figure 4. Cobar project

Given the Company's current focus of silver and gold in Santa Cruz province of Argentina, the Company is considering options to sell or joint venture the Mount Hope project.

CORPORATE

Summary of expenses

During the quarter ended 31 March 2024, the Company spent \$274k on exploration and evaluation, \$215k on staff costs and \$179k on administration and corporate costs (including realised foreign exchange losses). In addition, the Company realised a gain of \$16k from sales of Argentine sovereign bonds which were acquired for the purpose of selling in the short term. The bonds were acquired in US Dollars and liquidated in Argentine Pesos as part of transferring the operating working capital to the Group's Argentine subsidiary for exploration activities.

Payments to related parties

The payments as disclosed in section 6.1 of the Appendix 5B.

- Payment of \$87k for Director's fees for the quarter, and
- Payment of \$60k to Vistra Australia, an associated entity of Ms Melanie Leydin, for CFO and company secretarial fees during the March 2024 quarter.

Cash balance at the end of the March 2024 quarter was \$5.65 million.

NEXT STEPS

Immediate priorities at Cerro Leon include:

- Finalise drill permits and EIA submission with the Santa Cruz mining authorities.
- Ongoing business development and regional consolidation.

For enquiries please contact:

Todd Williams
Managing Director
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This announcement is authorised for release to the market by the Board of Directors of Unico Silver Limited.



SCHEDULE OF TENEMENTS

Description	Tenement number	Holder	Interest owned by USL Metals Limited %
Mount Hope, Australia	EL6837	Fisher	100
Main Road, Australia	EL8058	Fisher	100
Broken Range, Australia	EL8290	Fisher	100
Mount Hope, Australia	EL8654	Fisher	100
Evelina, Argentina	423.826/MS/09	Minera	100
Lago Hermoso, Argentina	423.827/MS/09	Minera	100
El Salado Este, Argentina	423.828/MS/09	Minera	100
El Salado Central I, Argentina	424.985/MS/10	Minera	100
El Porvenir Norte, Argentina	421.672/MS/12	Minera	100
Tres Cerros Oeste, Argentina	422.990/MS/12	Minera	100
Sierra Morena I, Argentina	430.269/MS/14	Minera	100
Sierra Morena II, Argentina	430.270/MS/14	Minera	100
Cañadón La Angostura, Argentina	437.502/BVG/17	Minera	100
Van Norte, Argentina	437.503/BVG/17	Minera	100
Corona Norte, Argentina	437.470/BVG/17	Minera	100
Corona Sur, Argentina	437.472/BVG/17	Minera	100
Corona Este, Argentina	423.084/MLD/23	Minera	100
Corona Oeste, Argentina	423.085/MLD/23	Minera	100
Conserrat, Argentina	437.471/BVG/17	Minera	100
Felipe, Argentina	440.732/LD/19	Minera	100
Corona Este (Cateo), Argentina	422.315/MLD/23	Minera	100
Cerros Blancos, Argentina	32.053/M/2007	Minera	100
Arroyo de la Ventana, Argentina	32.056/M/2007	Minera	100
Paredes Este, Argentina	45.248/M/2020	Minera	100
Paredes Norte, Argentina	46.387-M-2021	Minera	100
Paredes Sur, Argentina	47.465-M-2022	Minera	100
Ofelia, Argentina	45.044-M-2020	Ivail	100
Quila Mahuida, Argentina	45.038-M-2020	Ivail	100
Vista Alegre, Argentina	45.035-M-2020	Ivail	100
Yanquihuen, Argentina	45.036-M-2020	Ivail	100
Comallo Arriba, Argentina	46.000-M-2021	Ivail	100
Doradillo, Argentina	46.001-M-2021	Ivail	100
Efeil, Argentina	46.002-M-2021	Ivail	100
Saladero Sur, Argentina	46.004-M-2021	Ivail	100
Ofelia Norte, Argentina	46.110/M/2021	Ivail	100
Cerro Bayo, Argentina	46.111-M-2021	Ivail	100
Rosillo Sur, Argentina	46.154-M-2021	Ivail	100



Description	Tenement number	Holder	Interest owned by USL Metals Limited %
Vista Alegre Este, Argentina	46.166-M-2021	Ivail	100
Quila Mahuida Este, Argentina	46.178-M-2021	Ivail (Option)	100
Yanquihuen Oeste, Argentina	46.179-M-2021	Ivail (Option)	100
Bonito, Argentina	46.180-M-2021	Ivail (Option)	100
Ofelia Este, Argentina	46.181-M-2021	Ivail (Option)	100
Cañadon Guanaco Muerto Norte, Argentina	46.210-M-2021	Ivail (Option)	100
Cañadon Guanaco Muerto Sur, Argentina	46.211-M-2021	Ivail (Option)	100
Quinihuau, Argentina	46.208-M-2021	Ivail (Option)	100
Rosillo Oeste, Argentina	46.226-M-2021	Ivail (Option)	100
Nuevo Rosillo, Argentina	46.185-M-2021	Ivail	100
Rosillo Este, Argentina	48.045-M-2023	Ivail	100
Rosillo Occidental, Argentina	48.149-M-2023	Ivail	100
Main Rosillo, Argentina	48.150-M-2023	Ivail	100
Pingüino, Argentina	414.409/CID/00	SCRN Properties Ltd	100
Tranquilo 1, Argentina	405.334/SCRN/05	SCRN Properties Ltd	100
Tranquilo 2, Argentina	405.335/SCRN/05	SCRN Properties Ltd	100
Cañadón, Argentina	405.336/SCRN/05	SCRN Properties Ltd	100
Cóndor, Argentina	414.085/CID/00	SCRN Properties Ltd	100
Alto Condor, Argentina	400.720/SCRN/10	SCRN Properties Ltd	100
Cerro Contreras Oeste, Argentina	424.987/SCRN/10	SCRN Properties Ltd	100
Cerro Contreras Este, Argentina	424.988/SCRN/10	SCRN Properties Ltd	100
Diamante 1, Argentina	407.929/CID/03	SCRN Properties Ltd	100
Diamante 2, Argentina	407.928/CID/03	SCRN Properties Ltd	100
Plata Leon II, Argentina	445.249/SCRN/21	SCRN Properties Ltd	100
Plata Leon III, Argentina	421.850/SCRN/22	SCRN Properties Ltd	100
Plata Leon I, Argentina	432.542/SCRN/15	SCRN Properties Ltd	100
Menucos 6, Argentina	28.036-M-03	SCRN Properties Ltd	100
Menucos 7, Argentina	28.037-M-03	SCRN Properties Ltd	100
Menucos 8, Argentina	28.038-M-03	SCRN Properties Ltd	100
Menucos 9, Argentina	28.039-M-03	SCRN Properties Ltd	100
Menucos 10, Argentina	28.040-M-03	SCRN Properties Ltd	100
Menucos 11, Argentina	28.041-M-03	SCRN Properties Ltd	100
Menucos 12, Argentina	28.042-M-03	SCRN Properties Ltd	100
Menucos 13, Argentina	28.043-M-03	SCRN Properties Ltd	100



STREAMLINE COMPETENT PERSON'S STATEMENT

This report contains information extracted from previous ASX releases which are referenced in the report. The Company is not aware of any new information or data that materially affects the information included in the original market announcements.

The Company confirms that the form and content in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

ASX Announcements

- 18 May 2023, Cerro Leon Resource Grows 84% to 92Moz

FORWARD LOOKING STATEMENT

Certain statements in this announcement constitute "forward-looking statements" or "forward looking information" within the meaning of applicable securities laws. Such statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. Such statements can be identified by the use of words such as "may", "would", "could", "will", "intend", "expect", "believe", "plan", "anticipate", "estimate", "scheduled", "forecast", "predict" and other similar terminology, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. These statements reflect the Company's current expectations regarding future events, performance and results, and speak only as of the date of this announcement.

All such forward-looking information and statements are based on certain assumptions and analyses made by USLM's management in light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believe are appropriate in the circumstances.



Appendix 5B

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

Name of entity

Unico Silver Limited

ABN

34 116 865 546

Quarter ended ("current quarter")

31 March 2024

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	(274)	(1,131)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(215)	(525)
	(e) administration and corporate costs	(179)	(994)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	43	167
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)	13	494
52	Net cash from / (used in) operating activities	(612)	(1,989)

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	-	-
	(e) investments, net of cash acquired	-	(1,143)
	(f) other non-current assets	-	-

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 (net gains received from the sale of Bonds)	16	256
2.6	Net cash from / (used in) investing activities	16	(887)

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)	-	(27)
3.10	Net cash from / (used in) financing activities	-	(27)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	6,172	8,532
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(612)	(1,989)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	16	(887)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	(27)

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	73	20
4.6	Cash and cash equivalents at end of period	5,649	5,649

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	2,029	2,552
5.2	Call deposits	3,620	3,620
5.3	Bank overdrafts		
5.4	Other (Short term bonds)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	5,649	6,172

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)	612
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	612
8.4	Cash and cash equivalents at quarter end (item 4.6)	5,649
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	5,649
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	9.24
<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: 26 April 2024

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.