

DECEMBER 2025 QUARTERLY ACTIVITIES REPORT

HIGHLIGHTS

Springfield Gold Deposit, NSW

- In December, completed the acquisition of a 100% interest of the advanced, drill-ready Springfield Gold Deposit – a project with multiple wide historical intercepts and significant exploration upside in a tier-1 jurisdiction.
- Considerable shallow, thick, and high-grade mineralisation has been intersected in limited previous drilling at Springfield, with historical results including:
 - 27.0m @ 3.65g/t Au from 0m (surface), *including:*
 - 6.0m @ 8.29g/t Au from 1.0m; and
 - 3.0m @ 9.23g/t Au from 11.0m; and
 - 86.0m @ 1.04g/t Au from 104.0m, *including:*
 - 12.0m @ 2.90g/t Au from 160.0m; and
 - 26.0m @ 1.83g/t Au from 146.0m
- Only 6,568m of drilling has been completed previously (with an average hole depth of only 35 metres); mineralisation remains completely open along strike and at depth; and there has been no drilling since 1999.
- Executed a land access agreement and appointed a drilling contractor – positioning the Company to commence its maiden drilling program in February 2026.

Rockvale Gold-Antimony Project, NSW

- Collected ~950 samples in a systematic soil geochemistry program covering approximately 10km x 5km centred on the Achill Prospect, where Xpedra's rock samples have returned assays of up to 4.65% Sb, 265g/t Ag and 0.35g/t Au.
- The Achill Prospect is located approximately 13km to the NE of Larvotto Resources' Hillgrove Gold-Antimony Mine, within the same NE-SW structural corridor that hosts the mineralisation at Hillgrove.
- Assay results are expected in February 2026.

Corporate

- Completed a \$2.2 million placement to ensure the Company is well-funded to implement its forward work programs. Directors subscribed for \$235,000 worth of shares in the placement.
- Appointed experienced mining executive Scott Funston as a Non-Executive Director to further strengthen and renew the Board.
- Completed the change of Company name to Xpedra Resources Limited – in line with the Company's refreshed leadership team and new strategic direction.

Xpedra Resources Limited (ASX: XPD; “Xpedra” and “the Company”) is pleased to provide its Quarterly Activities Report for the period ended 31 December 2025.

During the quarter, following approval from shareholders, the Company completed the acquisition of a 100% interest in the Springfield Gold Deposit in central NSW, bringing a highly prospective, drill-ready gold project into the Company’s portfolio; complementing its existing Rockvale and Kookabookra Gold-Antimony Projects that are also located in NSW (see Figure 1).

The Company obtained most of the permits and approvals it requires to commence its maiden drilling program at the Springfield Deposit, including a land access agreement. In January 2026, a local drilling contractor was appointed in readiness to commence a maiden 3,000m-4,000m drilling program in mid-late February 2026.

Corporately, the Company continued to renew its Board and senior management team, through the appointment of Scott Funston as a Non-Executive Director. The Company completed a \$2.2 million placement, to ensure it is well-funded to implement its forward work programs. The Company formally changed its name to Xpedra Resources Limited – in line with the Company’s refreshed leadership team and new strategic direction.

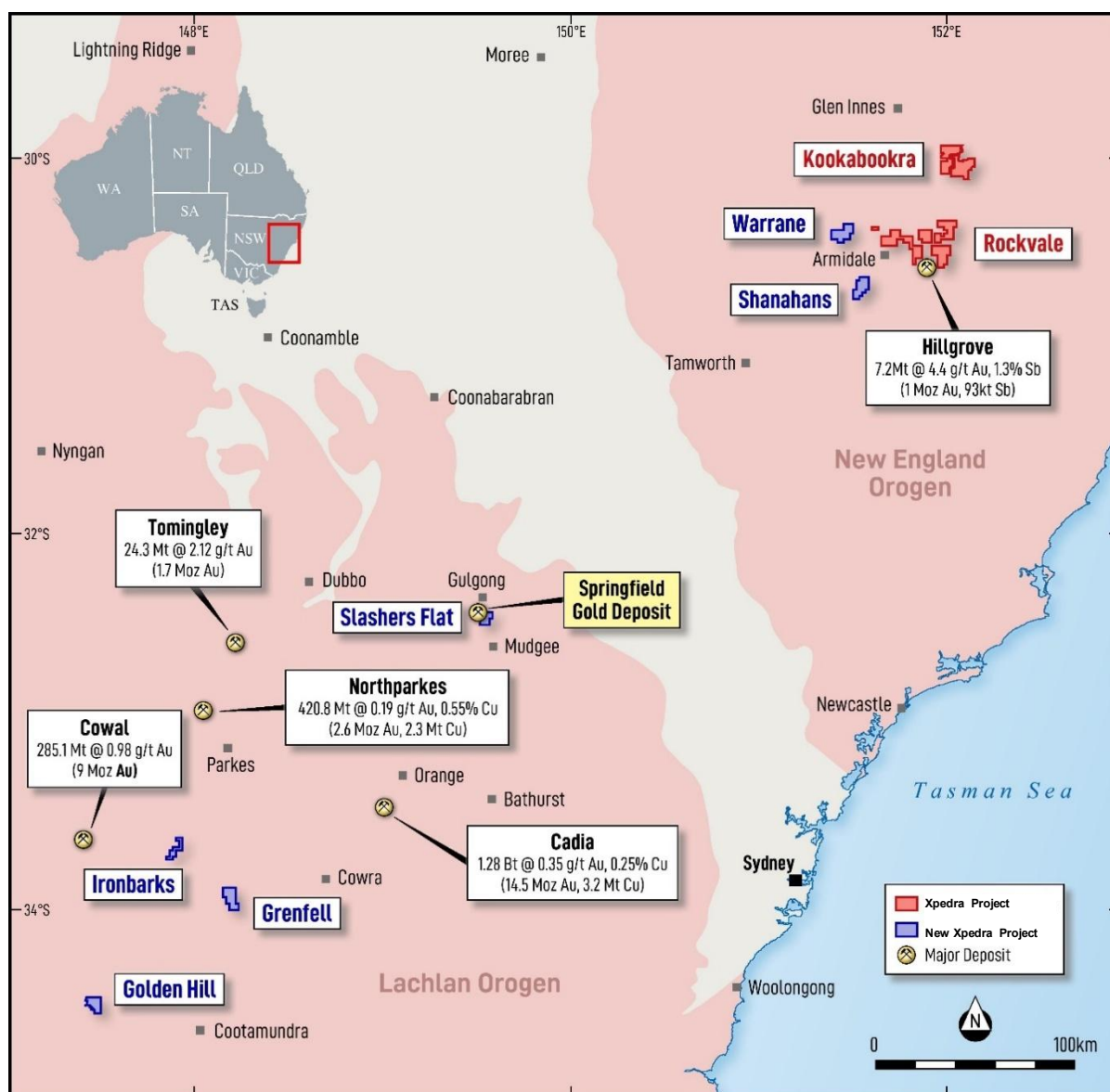


Figure 1. Location of the Springfield Gold Deposit and other projects (in blue) acquired recently following the completion of the acquisition of LM2 Metals Pty Ltd, in relation to Xpedra’s existing Rockvale and Kookabookra Gold-Antimony Projects (in red).

Springfield Gold Deposit, NSW

During the December quarter the Company completed the acquisition of a 100% interest in the Springfield Gold Deposit in central NSW.

Historical shallow drilling and mapping has delineated a well-mineralised intrusion extending over >1,700m of strike. Very limited drilling has been undertaken previously (only 6,568m), yet considerable shallow, thick, and high-grade mineralisation has been intersected, including:

- **27.0m @ 3.65 g/t Au from 0m (surface), including:**
 - **6.0m @ 8.29 g/t Au from 1.0m; and**
 - **3.0m @ 9.23 g/t Au from 11.0m**
- **86.0m @ 1.04g/t Au from 104.0m, including:**
 - **12.0m @ 2.90 g/t Au from 160.0m; and**
 - **26.0m @ 1.83 g/t Au from 146.0m**
- **65.0m @ 1.16g/t Au from 2.0m, including:**
 - **13.0m @ 2.92 g/t Au from 12.0m**
- **41.0m @ 1.47 g/t Au from 22.0m, including:**
 - **8.0m @ 3.87 g/t Au from 32.0m**
- **43.0m @ 0.96 g/t Au from 0m (surface), including:**
 - **15.0m @ 1.81 g/t Au from 26.0m**
- **29.0m @ 1.32g/t Au from 4.0m, including:**
 - **2.0m @ 4.61 g/t Au from 4.0m; and**
 - **7.0m @ 2.51 g/t Au from 14.0m, and**
- **12.0m @ 2.78 g/t Au from 25.0m, including:**
 - **4.0m @ 6.63 g/t Au from 31.0m**

Drilling to test below shallow mineralisation has been constrained to only 500m of the >1,700m strike length of the mineralised intrusion, with mineralisation remaining completely open in both directions along strike and at depth. There has been no drilling completed at the project since 1999 (see Figure 2).

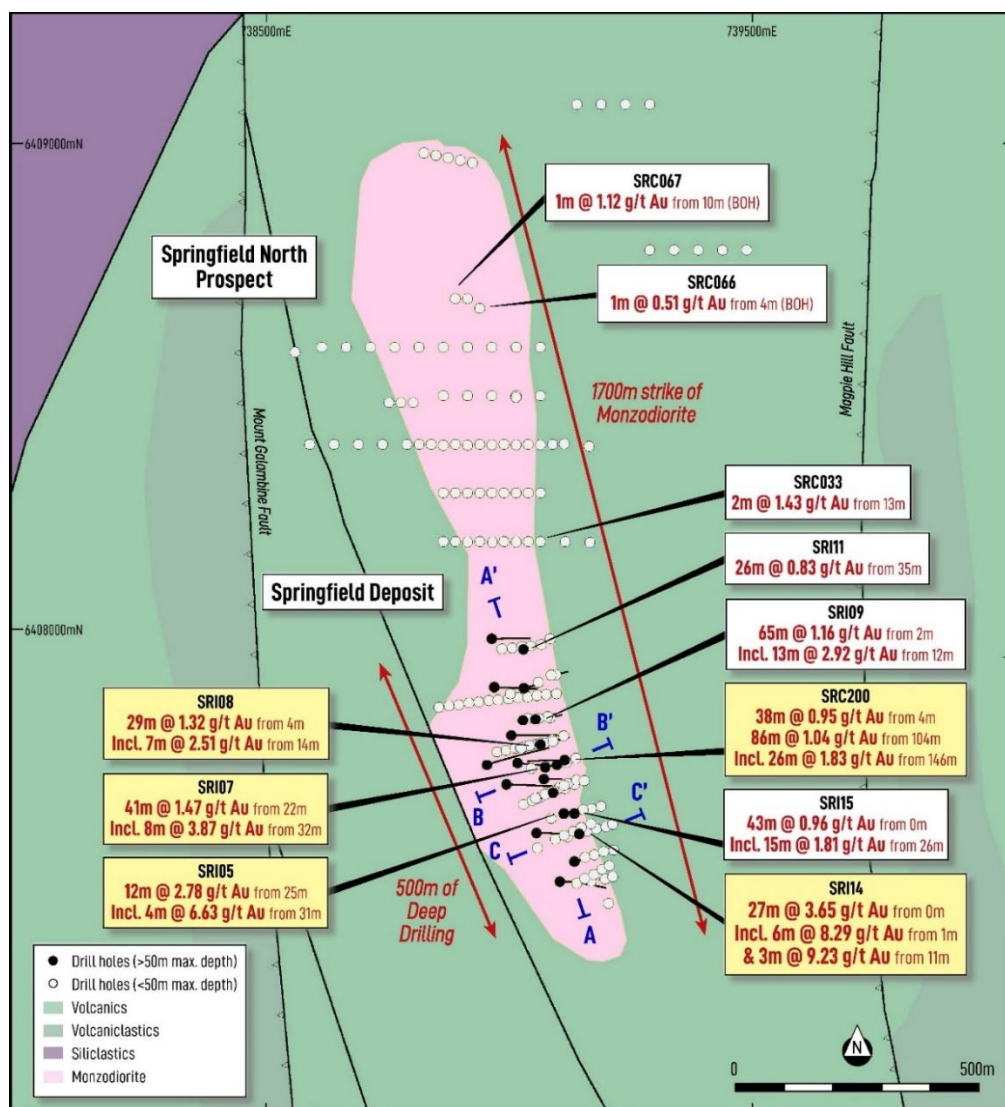


Figure 2. A mineralised monzodiorite at the Springfield Gold Deposit is mapped to extend over >1,700m of strike, with all previous drilling to test for depth extensions of the shallow mineralisation focused on just 500m of strike at the Springfield Deposit. High-grade mineralisation is also evident in shallow drilling at the Springfield North Prospect but is yet to be followed up.

Maiden Drilling Program

During the quarter Xpedra entered into a land access agreement with the surface-owner of the agricultural property upon which the Springfield Gold Deposit, and adjacent Springfield North Prospect, are located.

The Company subsequently appointed a local contractor to conduct the Company's maiden drilling program at Springfield. Drilling is scheduled to commence in mid-late February 2026.



Wooden stake at the location of one of the holes that will be drilled during the Company's maiden drilling program at the Springfield Gold Deposit that is scheduled to commence in mid-late February 2026.

The Company's maiden drilling program will comprise 30-40 Reverse-Circulation (RC) drill holes for 3,000-4,000 metres.

Holes will be drilled to:

- Confirm the veracity of historical drilling results at the Springfield Deposit;
- Test for local controls on high-grade mineralisation at the Springfield Deposit;
- Begin to test for extensions of the mineralisation at the Springfield Deposit, which remains completely open:
 - Along strike in both directions; and
 - At depth; and
- Begin to test for extensions of very shallow gold mineralisation that was intersected at the Springfield North Prospect in historical, first-pass, shallow vertical air-core drilling. This will include initial follow-up drilling below and along strike from intersections in air-core drilling that included:
 - **2.0m @ 1.43g/t Au from 13.0m; and**
 - **1.0m @ 1.12g/t Au from 10m (to the bottom-of-hole).**

Commencement of the program remains subject to receipt of a final approval from the NSW government – which the Company expects to receive in the coming weeks. The Company expects that drilling will commence shortly thereafter.

Rockvale Gold-Antimony Project, NSW

During the quarter, the Company commenced its first systematic exploration program at its 100%-owned Rockvale Gold-Antimony Project in NSW, which lies adjacent to Larvotto Resources' Hillgrove Gold-Antimony Mine (ASX:LRV and "Larvotto").

Larvotto is targeting the recommencement of production at the Hillgrove Mine, which hosts Australia's largest antimony resource, in Q2 2026.

Xpedra's initial exploration work has targeted the area around the Achill Prospect – one of a multitude of targets located within Xpedra's 358km² project area that adjoins and surrounds Larvotto's Project.

Mineralisation at the Achill Gold-Antimony Prospect

The Achill Prospect is located approximately 13km to the NE of the Hillgrove Mine, within a NE-SW-trending structural corridor that is bounded by the Hillgrove and Chandler Faults (see Figure 3).

Shallow workings were previously developed at the Achill Prospect to a depth of 15 metres. Mineralisation is hosted by a quartz-filled breccia. Samples have returned assays up to 4.65% Sb, 265g/t Ag and 0.35g/t Au.

Soil Sample Program Parameters

Approximately 950 soil samples were acquired on a nominal 400m x 100m grid that covered a 10km x 5km area centred roughly on the Achill Prospect (see Figure 3). During January the samples were submitted to a laboratory for analysis. Assay results are expected in February 2026.

Closer-spaced follow-up soil sampling will then be undertaken over significant anomalies delineated by this first phase of sampling, with the aim of refining targets for initial drill testing, if warranted.

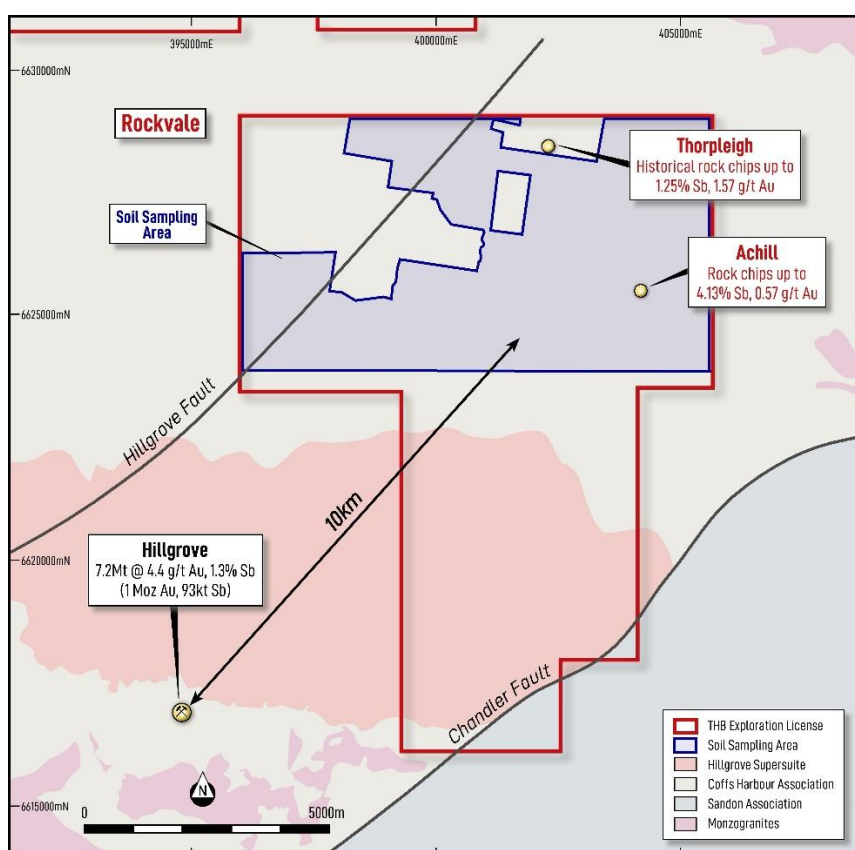


Figure 3. Portion of the Rockvale Gold-Antimony Project that is currently being covered by a systematic soil sampling program, centred on the Achill Gold-Antimony Prospect which is located immediately NE of Larvotto Resources' Hillgrove Gold-Antimony Mine.

Surprise Creek Uranium Project, Canada

In September 2025 the Company's joint venture partner, Mustang Energy Corporation (CSE:MEC), commenced a 2,000m diamond core drilling program at Xpedra's Surprise Creek Uranium-Copper Project in the Athabasca Basin in Canada.

The drilling program was designed to follow up on shallow, high-grade uranium mineralisation intersected in previous drilling at the Surprise Creek Fault Area, which returned exceptional high-grade results including:

- **2.1m @ 4.37% U₃O₈ from 57.0m.**

Uranium mineralisation extends over a strike length of around 500m. Surface samples collected by Xpedra returned assays of up to 7.98% U₃O₈.

At the date of this quarterly report, Mustang had not reported results from this drilling program.

Corporate

During the December quarter Xpedra's shareholders approved the second tranche of a \$2.2 million placement (and this placement was subsequently completed). This ensures the Company is well-funded to implement its forward work programs. Directors subscribed for \$235,000 worth of shares in the placement.

In December the Board was further strengthened and renewed with the appointment of Scott Funston as a Non-Executive Director. This followed the senior management changes made in September 2025, when: (i) Mike Haynes was appointed Executive Chairman; and (ii) Ian Cunningham was appointed Joint Company Secretary. The new senior management team has renewed the Company's focus towards more advanced and drill-ready projects that have substantial exploration upside.

In line with the Company's refreshed leadership team and new strategic direction, in December, the name of the Company was formally changed (from Thunderbird Resources Limited) to Xpedra Resources Limited. Shares on the ASX commenced trading under the new ticker code "XPD".

Securities on Issue as at 31 December 2025

SECURITIES	TOTAL ISSUED
Fully Paid Ordinary Shares XPD	576,055,695
Directors Performance Rights	20,599,999
KMP and Consultant Performance Rights	13,500,000
Unlisted Options	75,000,000

In accordance with Listing Rule 5.3.1, Xpedra advises expenditure incurred on mining exploration activities for the quarter ended 31 December 2025 totalled \$261k.

In accordance with Listing Rule 5.3.2, the Company advises there were no substantive mining production and development activities during the quarter.

In accordance with Listing Rule 5.3.5, the Company advises that payments were made to related parties as advised in the Appendix 5B totalling \$144K for the quarter ended 31 December 2025 as follows;

- Directors Fees - \$142K
- Exploration and Geological Consulting - \$2K

This announcement was authorised for release by the Board of Directors.

For further information please contact:

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Additional Information

Previously Reported Results

There is information in this report relating to exploration results which were previously announced on 6 July 2022, 25 August, 22 and 29 September and 29 October 2025 and 5 November 2025 and 28 January 2026.

Other than as disclosed in those announcements, 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 all material assumptions and technical parameters have not materially changed. The Company also confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Forward Looking Statements

Information included in this announcement constitutes forward-looking statements. When used in this announcement, forward-looking statements can be identified by words such as "anticipate", "believe", "could", "estimate", "expect", "future", "intend", "may", "opportunity", "plan", "potential", "project", "seek", "will" and other similar words that involve risks and uncertainties.

Forward-looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of resources and reserves, political and social risks, changes to the regulatory framework within which the Company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation as well as other uncertainties and risks set out in the announcements made by the Company from time to time with the Australian Securities Exchange.

Forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, its directors and management of the Company that could cause the Company's actual results to differ materially from the results expressed or anticipated in these statements.

The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. The Company does not undertake to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this report, except where required by applicable law and stock exchange listing requirements.

Tenement Listing as at 31 December 2025

Project	Concession Name	Tenement/ Disposition Number	Location	Ownership at beginning of quarter	Ownership at end of quarter	Acquired During the Quarter	Disposed of During the Quarter
Springfield Gold Deposit	Slashers Flat	EL8437	NSW, Australia	0%	100%	100%-	-
	Golden Hill	EL9356	NSW, Australia	0%	100%	100%	
	Grenfell	EL9389	NSW, Australia	0%	100%	100%	
	Ironbarks	EL9405	NSW, Australia	0%	100%	100%	
	Shanahans	EL9415	NSW, Australia	0%	100%	100%	
	Warrane	EL9416	NSW, Australia	0%	100%	100%	
Rockvale	Rockvale 1	EL9053	NSW, Australia	100%	100%	-	-
Kookabookra	Kookabookra 1	EL9147		100%	100%	-	-
	Kookabookra 2	EL9787		100%	100%	-	-
Picha	Picha 2	01-03853-05	Peru	0%	0%	-	1% NSR Royalty
	Picha 3	01-03854-05					
	Picha 7	01-00578-07					
	Leon 3	01-04638-08					
	Picha 01-21	01-01163-21					
	Picha 02-21	01-01164-21					
	Picha 03-21	01-01165-21					
	Picha 04-21	01-01166-21					
	Picha 05-21	01-01166-21					
	Picha 06-21	01-01168-21					
	Picha 07-21	01-01169-21					
	Picha 08-21	01-01170-21					
	Picha 09-21	01-01171-21					
	Picha 10-21	01-01172-21					
	Picha 11-21	01-01173-21					
	Picha 12-21	01-01174-21					
	Picha 13-21	01-01175-21					
	Picha 14-21	01-01176-21					
	TA1	01-01161-21					
	TA2	01-01162-21					
	Picha-15	01-00151-22					
	Picha-16	01-00150-22					
	Picha-17	01-00152-22					
Charaque	Pichacani N-1	01-00653-22	Peru	0%	0%	-	1% NSR Royalty
	Pichacani N-2	01-00654-22					
	Pichacani N-3	01-00652-22					
	Pichacani 4	01-00655-22					
	Pichacani 5	01-00656-22					
	Pichacani 6	01-00657-22					

	Pichacani 7	01-00658-22					
	Pichacani 8	01-00659-22					
Cluff Lake	Cluff Lake 1	MC00014073	Canada	100%	100%	-	-
	Cluff Lake 4	MC00014076					
	Cluff Lake 7	MC00014079					
	Cluff Lake 9	MC00014081					
	Cluff Lake 11	MC00014083					
	Cluff Lake 19	MC00014096					
	Cluff Lake 20	MC00016374					
	Cluff Lake 21	MC00016381					
	Cluff Lake 22	MC00016385					
	Cluff Lake 23	MC00017117					
	Cluff Lake 24	MC00017789					
	Cluff Lake 25	MC00017790					
	Cluff Lake 26	MC00017823					
Hook Lake	Hook Lake 1	S-110197	Saskatchewan, Canada	80%	80%	-	-
	Hook Lake 2	S-110198					
	Hook Lake 3	MC00011055					
	Hook Lake 4	MC00012406					
	Hook Lake 5	MC00013238					
	Hook Lake 6	MC00013241					
	Hook Lake 7	MC00013242					
	Hook Lake 8	MC00013243					
	Hook Lake 9	MC00013244					
	Hook Lake 10	MC00013246					
	Hook Lake 11	MC00013248					
	Hook Lake 12	MC00013250					
	Hook Lake 13	MC00013253					
	Hook Lake 14	MC00013425					
	Hook Lake 15	MC00013594					
	Hook Lake 16	MC00013606					
Beatty River	Beatty River 1	MC00017128	Saskatchewan Canada	100%	100%	-	-
	Beatty River 2	MC00017129					
Hidden Bay	Hidden Bay 1	MC00014093	Saskatchewan Canada	100%	100%	-	-
Surprise Creek	Surprise Creek 1	MC00014936	Saskatchewan Canada	100%	100%	-	-
	Surprise Creek 2	MC00014937					
	Surprise Creek 3	MC00014938					
	Surprise Creek 4	MC00015946					
	Surprise Creek 5	MC00016265					
	Surprise Creek 6	MC00016405					
	Surprise Creek 7	MC00016406					
	Surprise Creek 8	MC00016407					
	Surprise Creek 9	MC00016279					
	Surprise Creek 10	MC00017900					
	Surprise Creek 11	MC00017901					

	Pring Lake 1	MC00015134					
	Pring Lake 3	MC00015520					
	Pring Lake 4	MC00018613					
	Pring Lake 5	MC00018614					
	Pring Lake 6	MC00018615					
	Pring Lake 7	MC00018616					
	Pring Lake 2	MC00015135					

Appendix 5B

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

Name of entity

XPEDRA RESOURCES LIMITED (ASX: XPD)

ABN

88 076 390 451

Quarter ended (Current quarter)

31 December 2025

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (6 Months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for:		
(a) exploration and evaluation (if expensed)	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(135)	(188)
(e) administration and corporate costs	(238)	(454)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	2
1.5 Interest and other costs of finance paid	(1)	(1)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other: (provide details if material) :	-	-
1.9 Net cash from / (used in) operating activities	(372)	(641)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) entities	-	-
(b) tenements	(150)	(200)
(c) property, plant and equipment	-	-
(d) exploration & evaluation (if capitalised)	(261)	(684)
(e) investments	-	-
(f) other non-current assets	-	-
2.2 Proceeds from disposal of:		
(a) entities	-	-
(b) tenements	-	45
(c) property, plant and equipment	-	-
(d) investments	-	(11)
(e) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other – Change in market value of cash equivalents from prior period – Mustang Energy Corp. (CSE: MEC)	(42)	(106)
2.6 Net cash from / (used in) investing activities	(453)	(956)

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 (6 Months) \$A'000
3. Cash flows from financing activities			
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	940	2,200
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	(47)	(118)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(9)	(18)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other	-	-
3.10 Net cash from / (used in) financing activities		884	2,064
4. Net increase / (decrease) in cash and cash equivalents for the period			
4.1	Cash and cash equivalents at beginning of period	1,584	1,179
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(372)	(641)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(453)	(956)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	884	2,064
4.5	Effect of movement in exchange rates on cash held	-	(3)
4.6 Cash and cash equivalents at end of period		1,643	1,643
5. Reconciliation of cash and cash equivalents		Current quarter \$A'000	Previous quarter \$A'000
at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts			
5.1	Bank balances	1,574	1,473
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other – Listed shares in Mustang Energy Corp. (CSE: MEC)	70	111
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)		1,643	1,584
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	142	
6.2	Aggregate amount of payments to related parties and their associates included in item 2	2	
Note: if any amounts are shown in items 6.1 and 6.2 your quarterly activity report must include a description of, and an explanation for, such payments			
Director fees \$142,000			
Administrative services and expense reimbursements, \$Nil			
Exploration and Geological Consulting \$2,000			

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

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
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.		
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)	(372)
8.2 Capitalised exploration & evaluation (Item 2.1(d))	(261)
8.3 Total relevant outgoings (Item 8.1 + Item 8.2)	(634)
8.4 Cash and cash equivalents at quarter end (Item 4.6)	1,643
8.5 Unused finance facilities available at quarter end (Item 7.5)	-
8.6 Total available funding (Item 8.4 + Item 8.5)	1,643
8.7 Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	2.59

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.

- 8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:

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

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

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

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: Friday, 30 January 2026

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 – e.g. 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.