ASX Release
17 July 2020
ASX: ERX

Highlights

- ~2,000km² of highly prospective tenure in northern Cote d'Ivoire, West Africa
- JORC Mineral Resource at Bagoe Gold Project (refer Table One):
  - 530,000 ounces at 2.5g/t gold (1.0g/t lower cut-off)
  - 600,000 ounces at 1.9g/t gold (0.5g/t lower cut-off)
- Proximal to operating gold mines and +1Moz gold deposits

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Quarterly Activities Report
For the period ending 30 June 2020

Exore Resources Ltd ('**Exore**' or the '**Company**' | **ASX: ERX**) is pleased to provide its Quarterly Activities Report for the period ending 30 June 2020 ('**June Quarter**').

June Quarter Highlights

- Maiden Mineral Resource Estimate ('**MRE**') announced for the Bagoe Project (refer ASX announcement dated 4 May 2020 and refer Table One):

Bagoe Gold Project, Cote d'Ivoire JORC 2012 Mineral Resource Estimate				
Cut-Off	**Classification**	**Tonnes (kt)**	**Gold Grade**	**Ounces**
0.5g/t	Indicated	950	3.0g/t	90,000
	Inferred	8,800	1.8g/t	510,000
	Total	**9,750**	**1.9g/t**	**600,000**
1.0g/t	Indicated	750	3.5g/t	90,000
	Inferred	5,850	2.3g/t	440,000
	Total	**6,650**	**2.5g/t**	**530,000**

Table One | Bagoe Gold Project JORC 2012 MRE (figures may not add up due to appropriate rounding)

- Results returned for a 1,745 hole (11,514m) auger drilling program completed across the broader Veronique gold-in-soil anomaly and the Brigette, Odette and Pauline regional prospects
- Results returned for a 110 hole (4,169m) aircore ('**AC**') drilling program testing strike extensions and an IP anomaly at the Antoinette Central deposit, along with first pass testing of the Brigette, Odette, Ludivine and Pauline prospects. Assay results are pending for the Odette, Ludivine and Pauline prospects.
- ~1,100m reverse circulation ('**RC**') drilling program completed at Juliette, following up on the previously announced AC result of 12m at 3.88g/t from 8m (refer ASX announcement dated 7 April 2020). Results are pending.
- Scheme Implementation Deed ('**SID**') entered into with Perseus Mining Limited ('**Perseus**') for Perseus to acquire 100% of Exore by way of scheme of arrangement ('**Scheme**') under which, if implemented, Exore shareholders will receive 1 Perseus share for every 12.79 Exore shares held
- The implied consideration under the Scheme equates to:
  - 10.5 cents per Exore share or A$64.0 million[1] on a fully diluted basis, based on Perseus's last closing share price on 2 June 2020 (the day before the Scheme was announced)
  - 10.95 cents per Exore share or A$67.3 million[1] on a fully diluted basis, based on Perseus's last closing share price on 17 July 2020 (the day before the release of this Quarterly Report)
- Exore elected to exercise its pre-emptive right to acquire remaining 20% minority interest in the Bagoe and Liberty Projects to obtain 100% ownership. Payment of US$4.5 million for the acquisition made subsequent to end of the June Quarter, reducing to cash to ~A$4.9 million as at 10 July 2020

[1] Calculated based on 589,356,105 ordinary shares outstanding, plus 20,616,667 outstanding performance options that are expected to vest and be exercised prior to the record date, plus 5,000,000 options to be cancelled in consideration for Perseus shares

Cote d'Ivoire Gold Projects

The Cote d'Ivoire Gold Projects cover a combined area of ~2,000km^2 in northern Cote d'Ivoire, comprising three granted exploration permits covering ~1,000km^2 and three permit applications totalling a further ~1,000km^2 (refer Figure One). Exore owns an 80% interest in two granted permits ('Bagoe Project' and 'Liberty Project') and the rights to up to a 90% interest in a third granted permit ('Tengrela Project'). The majority of the project area is positioned on the convergence of two of West Africa's most prolific gold belts, the Tongon Gold Belt and the Syama Gold Belt, which extend into northern Cote d'Ivoire from Burkina Faso and Mali respectively.

Significant nearby gold deposits associated with the same geology and structures include (refer Figure One):

- 4.2Moz Tongon Gold Mine (Barrick)
- 11.5Moz Syama Gold Mine (Resolute)
- 1.0Moz Sissingue Gold Mine (Perseus)

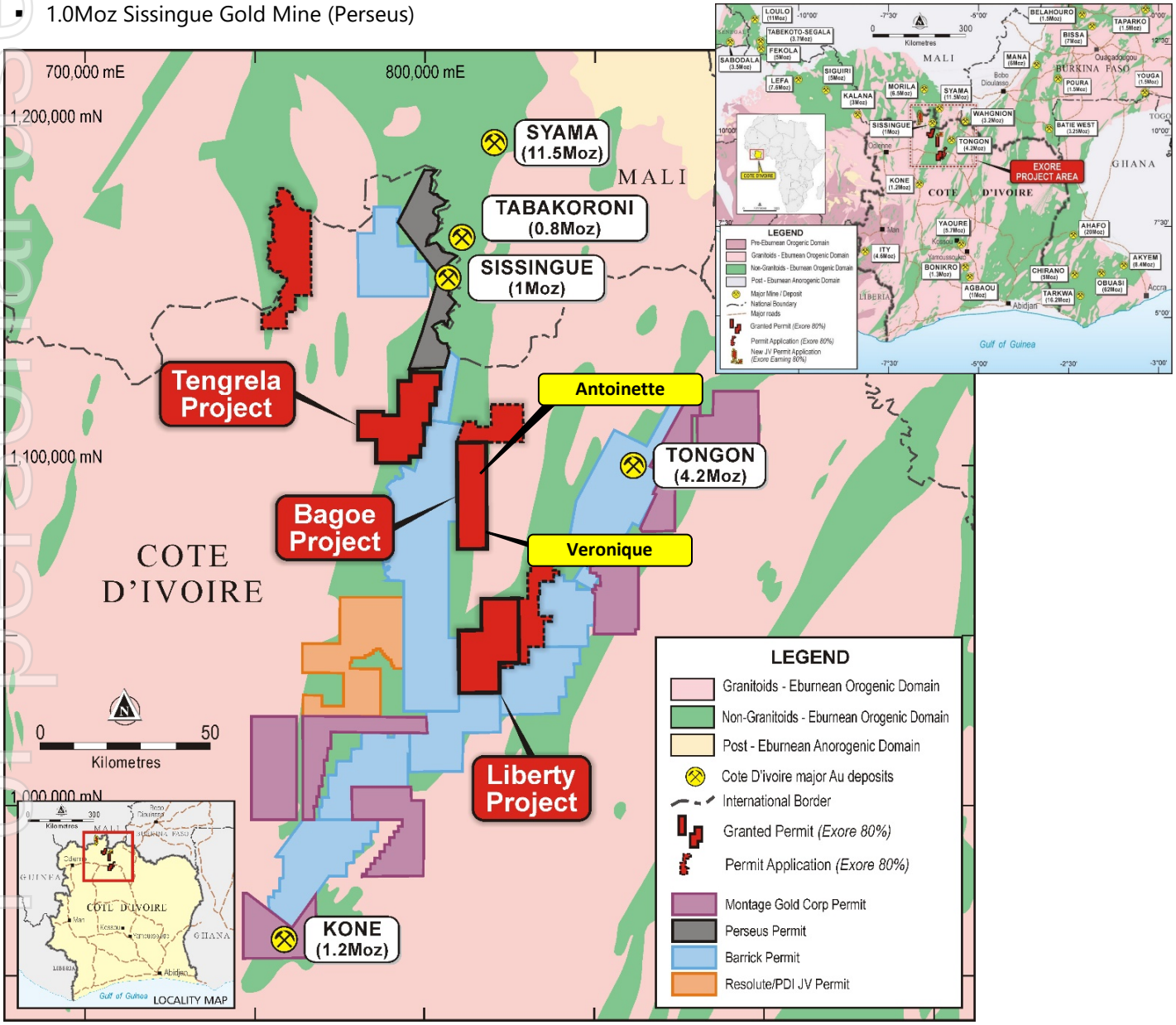

Figure One | Location of Côte d'Ivoire Projects

Bagoe JORC 2012 Mineral Resource Estimate

The Bagoe Project covers a total area of 664km^2 in northern Cote d'Ivoire (refer Figures One and Two).

During the June Quarter Exore announced an independently calculated maiden Mineral Resource Estimate ('MRE') for the Company's Bagoe Project (refer Tables One and Two).

Lower Cut-Off	Deposit	Indicated			Inferred			Total		
		Tonnes (kt)	Grade (g/t)	Ounces	Tonnes (kt)	Grade (g/t)	Ounces	Tonnes (kt)	Grade (g/t)	Ounces
0.5g/t	Antoinette	950	3.0	90,000	7,450	1.6	390,000	8,400	1.8	485,000
	Veronique	-	-	-	1,350	2.8	120,000	1,350	2.8	120,000
	Total	**950**	**3.0**	**90,000**	**8,800**	**1.8**	**510,000**	**9,750**	**1.9**	**600,000**
1.0g/t	Antoinette	750	3.5	90,000	4,800	2.1	330,000	5,550	2.3	415,000
	Veronique	-	-	-	1,050	3.2	110,000	1,050	3.2	110,000
	Total	**750**	**3.5**	**90,000**	**5,850**	**2.3**	**440,000**	**6,650**	**2.5**	**530,000**

Table Two | Bagoe Project JORC 2012 Mineral Resource Estimate by Deposit (figures may not add up due to appropriate rounding)

The reported MRE included drilling completed at the Antoinette Central, West and South prospects, along with drilling completed at Veronique.

Antoinette Deposit

Antoinette is positioned in the northern part of the Bagoe Project, just 12kms to the north of Veronique (refer Figure Two). The Antoinette MRE (refer Table Two) is 5.55Mt at 2.3g/t gold for 415,000 ounces (at lower cut-off of 1.0g/t) or 8.4Mt at 1.8g/t gold for 485,000 ounces (at lower cut-off of 0.5g/t).

The MRE at Antoinette covers approximately 1,000 metres of strike at Antoinette Central where drilling was completed on a nominal 50m x 20m grid, along with a small amount of drilling completed at the peripheral Antoinette South and West zones (refer Figure Three). Mineralisation is from surface at Antoinette with approximately 85% of the ounces contained in the MRE within the top 150m.

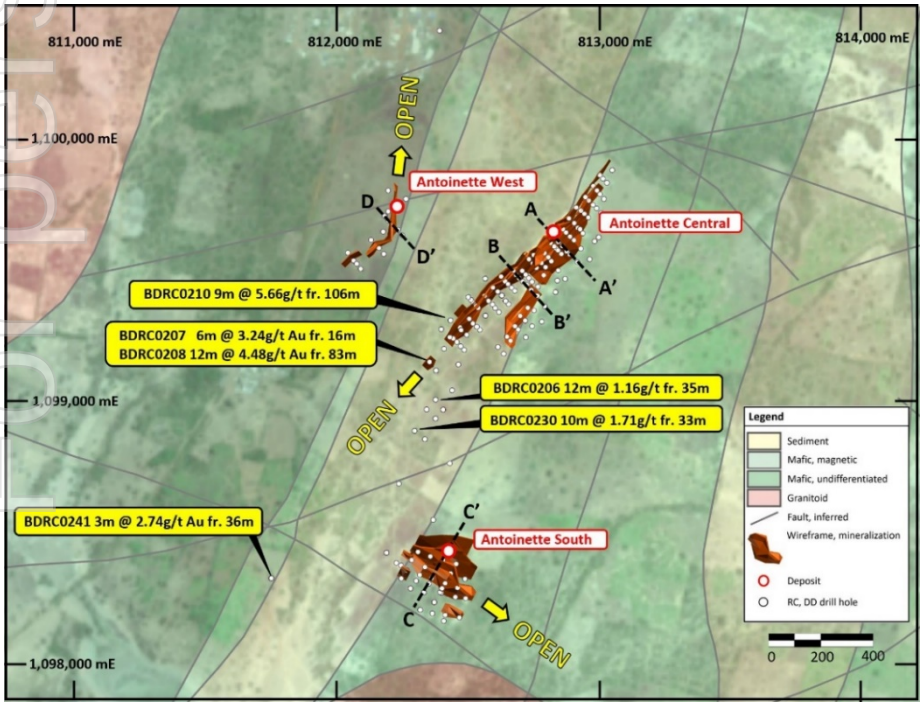

Figure Three | Antoinette JORC 2012 MRE Outline

Mineralisation at Antoinette remains open along strike, particularly to the south.

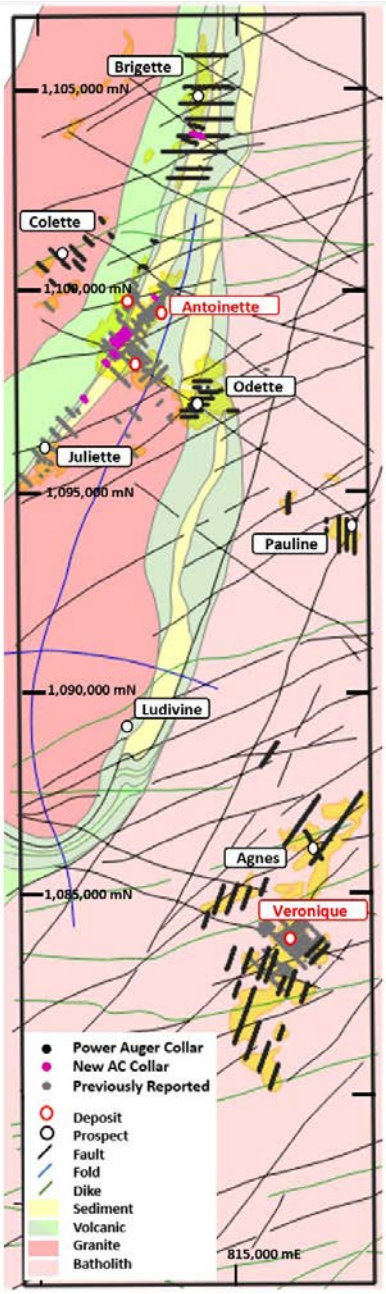

Figure Two | Bagoe Project & Prospect Locations

A gradient array IP survey completed in early 2020 (refer ASX announcement dated 24 February 2020) identified a chargeable and resistive trend immediately along strike to the south of the current Antoinette Central resource drill grid. During the June Quarter the Company undertook an AC program of 81 holes for 3,193m at Antoinette Central to test the IP anomaly and potential strike extensions to Antoinette Central (refer Figure Four). Only moderately anomalous results were returned including (refer Appendix One for full details):

Hole ID	Intercept
BDAC1462	16m @ 0.56g/t gold from 16m
BDAC1461	8m @ 0.36g/t gold from 0m
and	8m @ 0.61g/t gold from 32m
BDAC 1522	8m @ 0.52g/t gold from 24m

Table Three | Latest Antoinette AC Results

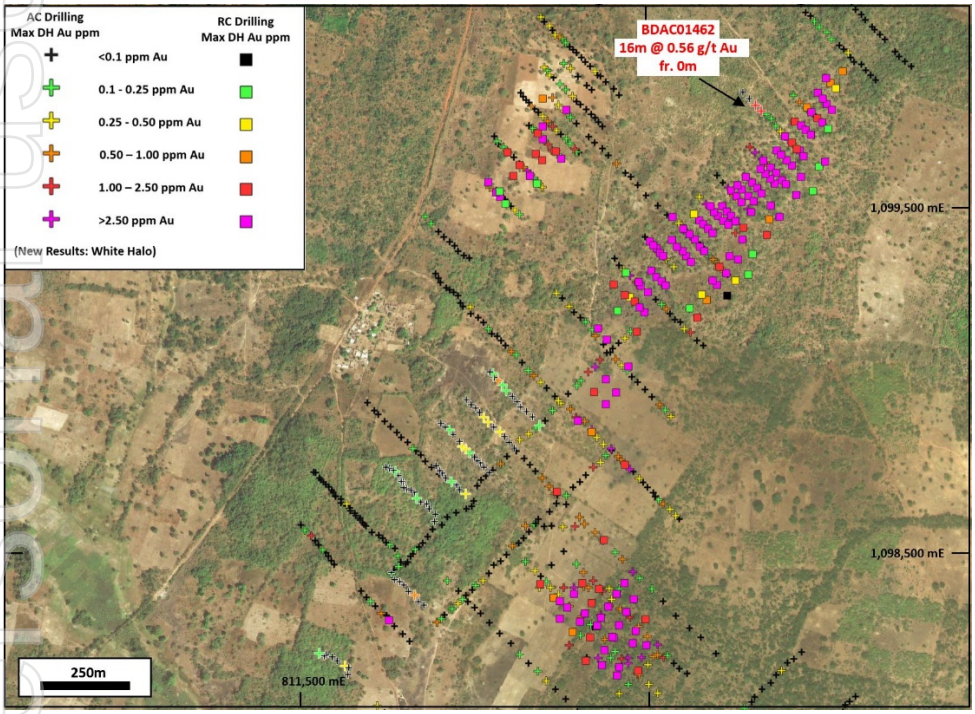

Figure Four | Antoinette Central Drill Plan

Veronique Deposit

The Veronique deposit is located in the southern part of the Bagoe Project (refer Figure Two). Veronique is defined by a 7km by 2.2km area of highly anomalous gold-in-soils samples striking NNE, often grading >200ppb gold-in-soils with up to 1,320ppb gold (refer Figure Six).

The Veronique MRE announced during the June Quarter (refer Table Two) was 1.05Mt at 3.2g/t for 110,000 ounces (at lower cut-off of 1.0g/t) or 1.35Mt at 2.8g/t gold for 120,000 ounces (at lower cut-off of 0.5g/t). Mineralisation drilled at Veronique is relatively planar and dips moderately to the south-west. The MRE covers just 800m of strike where mineralisation commences at surface and is nominally 5m to 15m true thickness (refer Figure Five). Approximately 90% of the Veronique ounces are in the top 100m.

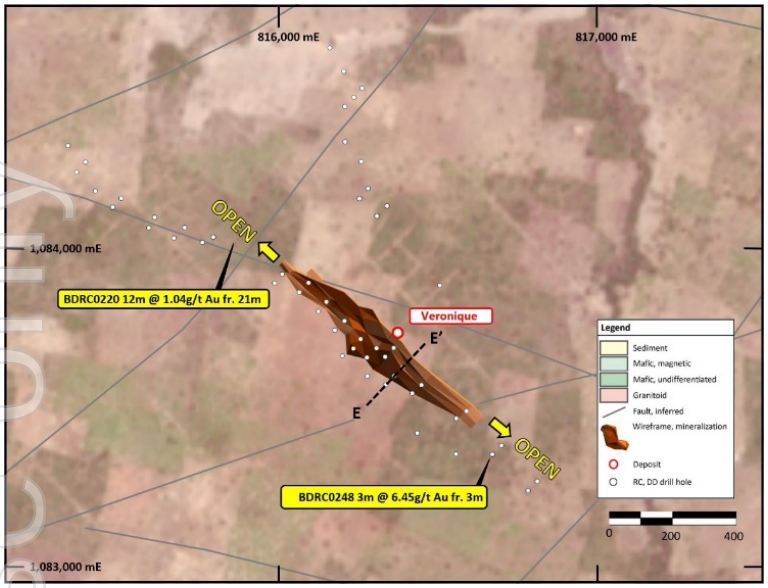

Figure Five | Veronique JORC 2012 MRE Outline

During the June Quarter the Company undertook an auger drilling program at Veronique to test the broader gold-in-soil anomaly outside of the MRE. A total of 937 holes (6,327m) were drilled with 42 holes returning >100ppb gold with a peak value of 1,870ppb gold. The auger program has provided good definition of the mineralised trends to target with further drilling (refer Figure Six).

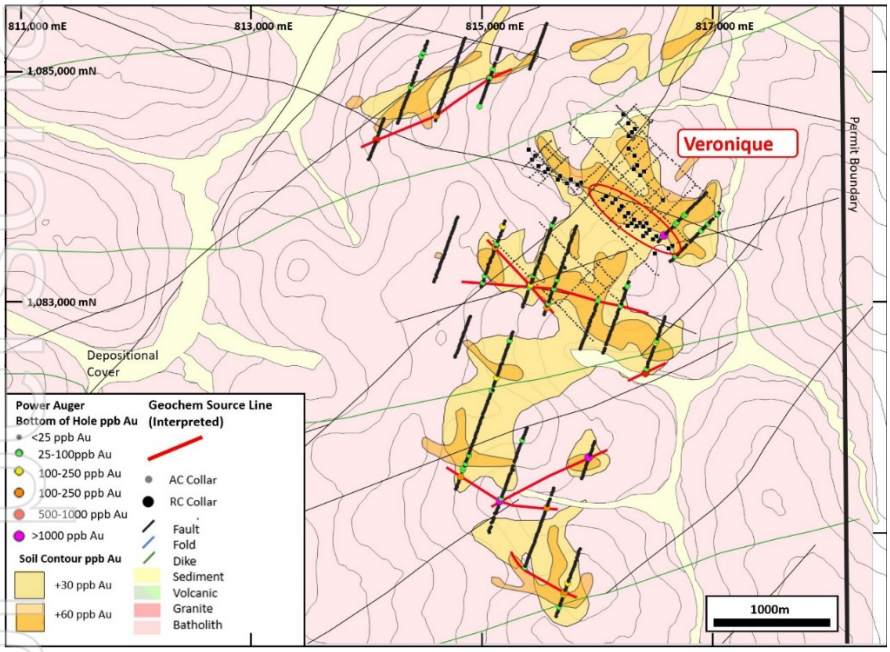

Figure Six | Veronique Soil Geochemistry and Drill Plan

Juliette Prospect

The 4km corridor between Antoinette Central and Juliette to the south is along an intrusive contact obscured by transported laterite. Exore recently undertook first pass, wide spaced reconnaissance style AC drilling along this prospective corridor. The reconnaissance drilling identified blind mineralisation including 12m @ 3.88g/t gold from 8m and 25m @ 0.61g/t gold form 12m (refer ASX announcement dated 7 April 2020), where there is no geochemical anomaly due to the regolith comprising laterite cover that is masked locally with a thin layer of alluvium cover associated with drainage and a local dam (refer Figure Seven).

The Company completed a ~1,100m RC program during the June Quarter to follow up these AC results. Results from this RC program are pending and will be reported when they come to hand.

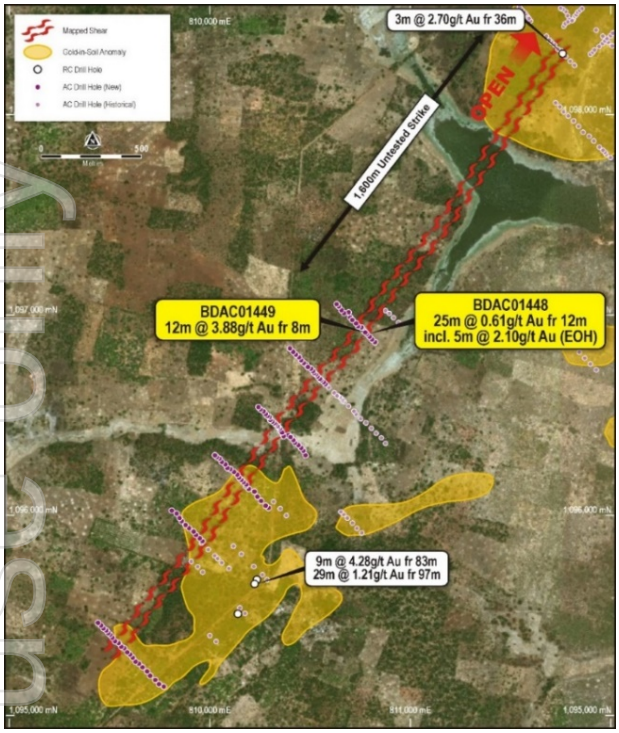

Figure Seven | Juliette Drill Plan & Soil Geochemistry

Odette & Pauline Prospects

The Odette prospect is located south-east of Antoinette South in a 2km x 2km area of anomalous gold in soils proximal to an intrusive contact. The Pauline prospect is located further to the south-east in a similar geological setting to the Veronique deposit. During the June Quarter an auger drilling program across both prospects was completed.

At Odette, 13 holes of the 139 auger holes drilled (866m) return >100ppb gold values with peak gold values of 3,030ppb gold, 1,240ppb gold, 1,150ppb gold and 1,110ppb gold gold (refer Figure Eight and Appendix Two). The Company followed up these auger results at Odette with an AC drilling program during the June Quarter with results still pending.

At Pauline, 18 holes of the 133 auger holes drilled (657m) returned >100ppb gold with a peak value of 1,400ppb gold (refer Figure Eight and Appendix Two).

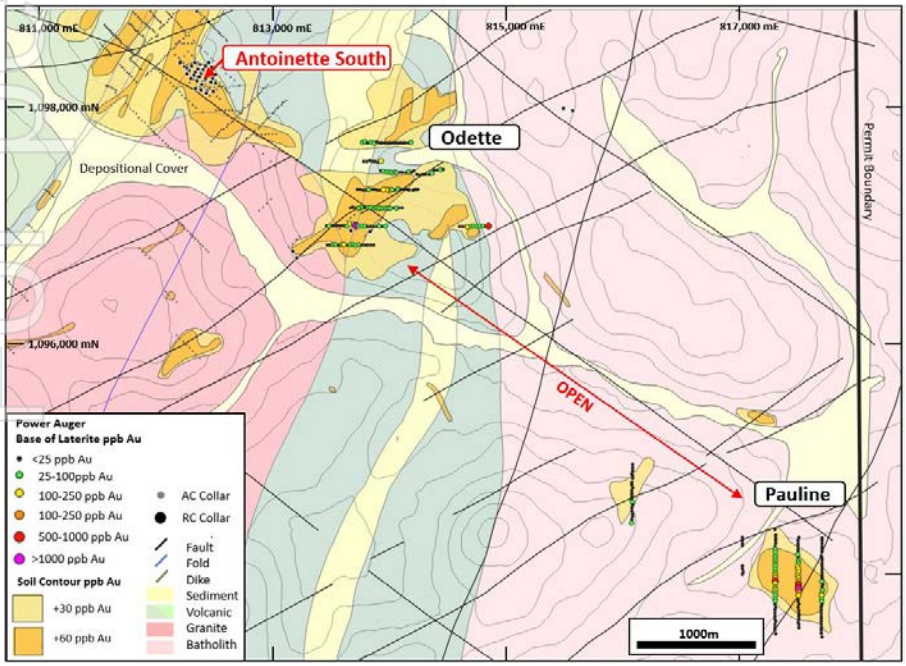

Figure Eight | Location of Odette and Pauline prospects

Brigette Prospect

The Brigette Prospect is located along strike to the north of the Antoinette Central deposit. During the June Quarter, the Company undertook and received results for a 423 hole (2,791m) auger program at Brigette with 10 holes returning >100ppb gold results with peak results of 4,600 ppb gold and 600 ppb gold from the same auger line (refer Figure Nine and Appendix Two). The higher-grade auger results were followed up with a single traverse of AC drilling (11 holes for 312m) which returned a best result of 8m @ 0.86g/t gold from 16m (refer Figure Nine and Appendix One).

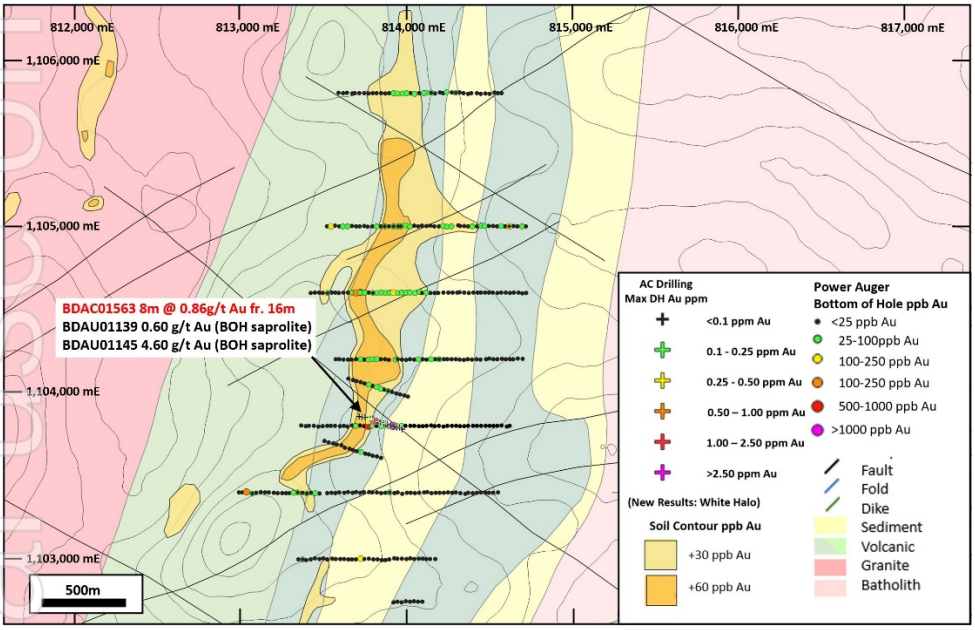

Figure Nine | Location of Odette and Pauline prospects

Liberty Project

The Liberty Project covers a total area of 545km^2. Geochemical sampling has defined a 20km long gold-in-soil anomaly ('Liberty Shear') along the prolific Tongon structural gold trend (refer Figure Ten).

RC and AC drilling completed by Exore at the Liberty 2 Prospect has returned consistent, shallow gold mineralisation extending over 1.6km of north-east trending strike (refer Figure Eleven). All mineralised intercepts remain 'open' in all directions and will be followed up with further drilling. Drilled mineralisation at Liberty 2 currently represents only 8% of the broader 20km-long Liberty Gold Trend.

Gold mineralisation at Liberty 2 is associated with strongly deformed sedimentary and mafic rocks, which strike north-east to south-west, hosting mineralised quartz veins, which are thought to be vertical or sub-vertical dipping towards the south-east.

No field work was undertaken at the Liberty Project during the June Quarter.

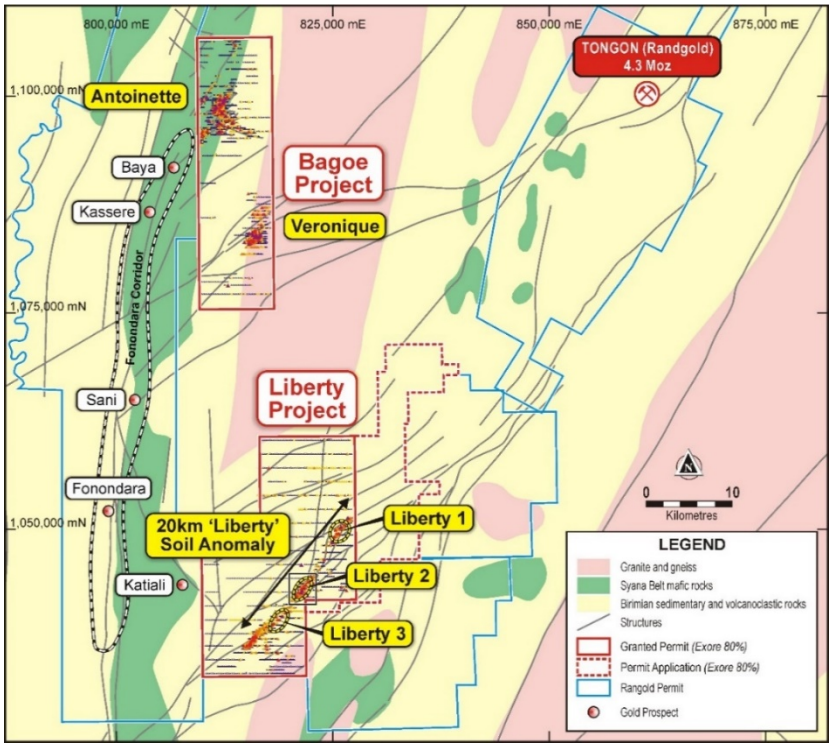

Figure Ten | Liberty Project | +20km 'Liberty Gold Trend'

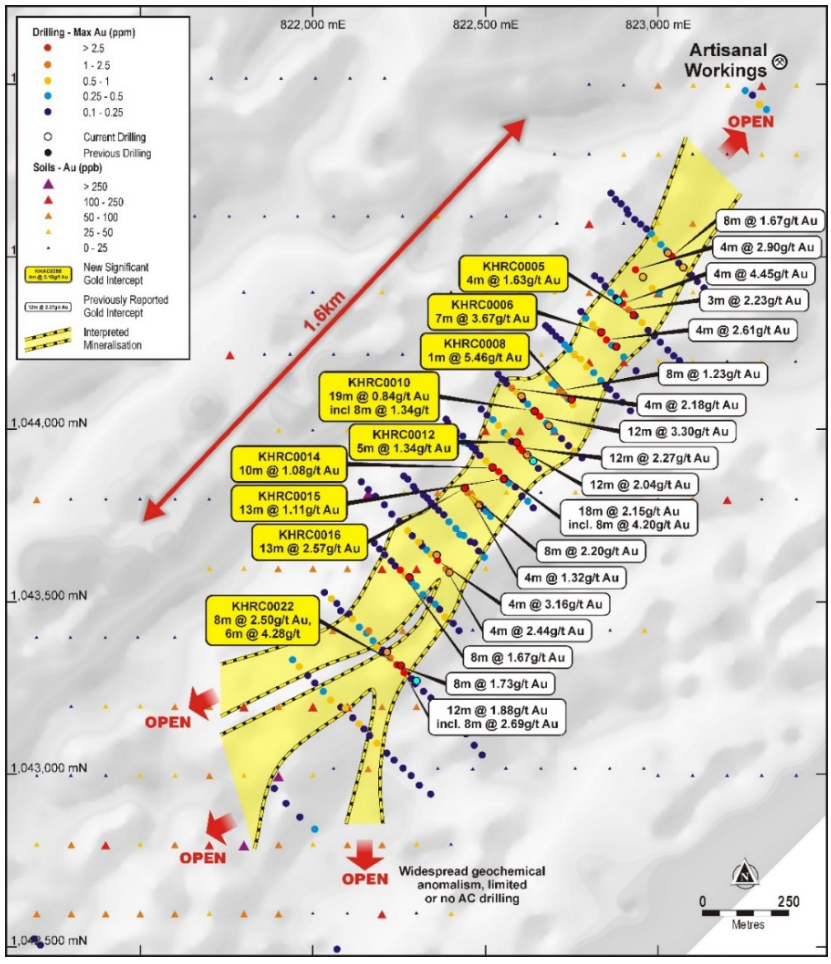

Figure Eleven | Liberty 2 Drill Hole Plan & Significant Results

Tengrela Project

Exore has the rights to up to an 90% interest on the 380km^2 granted Tengrela exploration permit adjacent to Exore's Bagoe Project (refer Figure Twelve).

The permit area is made up of several defined large-scale gold-in-soil anomalies including the 'Logbog', 'Podio' and 'Zinguinasso' anomalies. All anomalies are hosted within Birimian volcanics and metasediments proximal to granite contacts.

The Logbog anomaly is north-south striking and extends for approximately 4 kilometres. Past shallow RAB and RC drilling was limited and tested less than 1km of the anomaly.

The Podio and Zinguinasso anomalies are located along strike from each other and both located on the contact between Birimian volcanics and metasediments, also striking north-south. Both anomalies extend for over 2 kilometres in length and occur as residual windows in an area of shallow alluvial cover.

During the June Quarter, a stream sediment sampling program was carried out across the Tengrela Project. Subsequent to the end of the June Quarter, a ~5,000m auger drilling program was commenced in the northern part of the Tengrela permit.

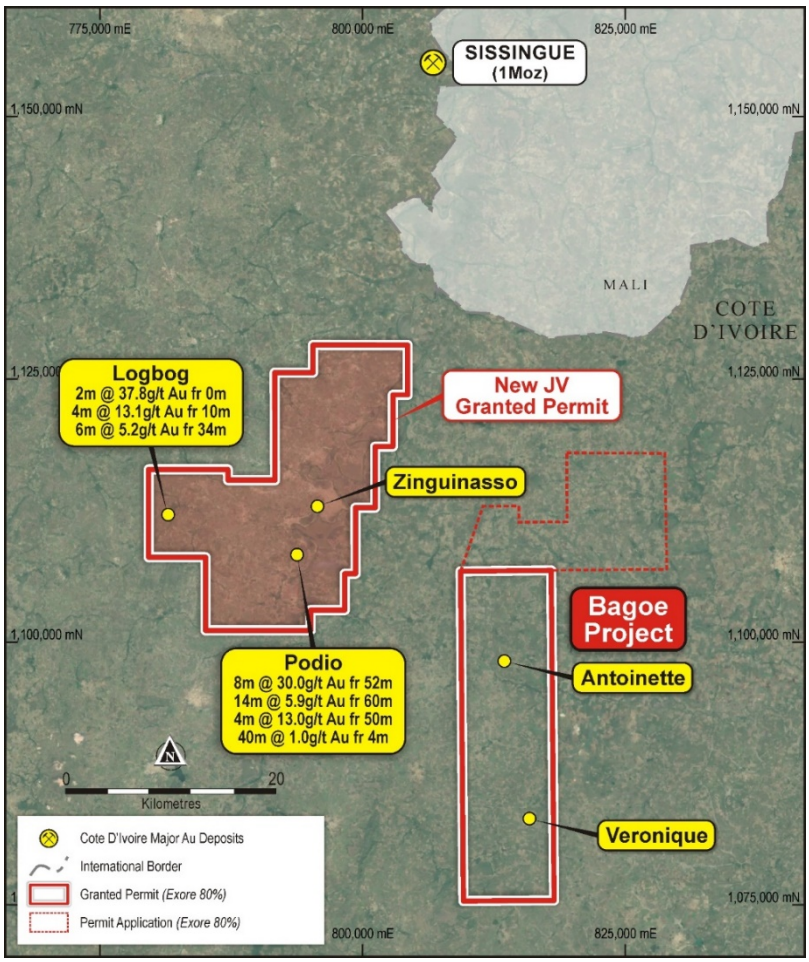

Figure Twelve | New Joint Venture Granted Exploration Permit & Prospects

Corporate

Proposed Scheme of Agreement

On 3 June 2020, Perseus and Exore entered into a Scheme Implementation Deed under which it is proposed that Perseus will acquire 100% of the issued share capital of Exore by way of scheme of arrangement.

Scheme Consideration is in the form of shares in Perseus with each Exore shareholder to receive 1 Perseus share for every 12.79 Exore shares held.

The Scheme Booklet has been lodged with ASIC for review. The Scheme meeting of shareholders is expected to occur on or around 10 September 2020 as set out in the indicative timetable below:

DATE	EVENT
Tuesday, 4 August 2020	First Court Hearing
Wednesday, 5 August 2020	Registration of Scheme Booklet with ASIC and release to ASX.
Tuesday, 11 August 2020	Despatch of Scheme Booklet to Exore shareholders.
Thursday, 10 September 2020	Scheme Meeting
IF EXORE SHAREHOLDERS APPROVE THE SCHEME AT THE SCHEME MEETING	
Tuesday, 15 September 2020	Second Court Date
Wednesday, 16 September 2020	Effective Date Court order lodged with ASIC and announced on ASX. Exore Shares will be suspended from trading on ASX.
Thursday, 17 September 2020	Subject to receipt of required regulatory approvals, new Perseus shares commence trading on ASX on a deferred settlement basis.
Friday, 18 September 2020	Scheme Record Date
Friday, 25 September 2020	Implementation Date

All dates are indicative only and are subject to the Court approval process, ASX and TSX approval and the satisfaction or, where applicable, waiver of the conditions.

Update on COVID-19

The COVID-19 virus continues to have minimal impact on Exore's exploration activities in Cote d'Ivoire. The Company is proactively managing the potential impact of COVID-19 with the health and safety of our employees and contractors being a priority. The Company implemented a range of appropriate industry standard measures and protocols to maintain the health, safety and security of the Company's employees and contractors.

Exercise of Pre-Emptive Right

Exore elected to exercise its pre-emptive right to acquire the remaining 20% interest in the Bagoe and Liberty Projects from Apollo Consolidated Limited for US$4.5 million, resulting in Exore owning 100% of the Bagoe and Liberty projects.

Cash Position

As at 30 June 2020, the Company had a cash position of approximately $11.48 million. Subsequent to the end of the June Quarter, the Company made a payment of US$4.5 million to Apollo for the acquisition of Apollo's 20% joint venture interest in the Bagoe and Liberty Projects.

The Company's cash position as at 10 July 2020 was approximately A$4.87 million.

As per ASX Listing Rule 5.3.5 and as disclosed in Item 6.1 of the accompanying Appendix 5B quarterly cash flow report, the Company discloses that the aggregate paid to related parties and their associates during the June Quarter totalled $116,000 and was made up of directors fees, superannuation payments and technical geological consulting services to a Director.

Further Information

For further information please refer to the ASX platform under ASX code ERX or visit the Company's website www.exoreresources.com.au.

Approved by:

Justin Tremain
Managing Director
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ASX Waiver Details

Pursuant to the waiver from ASX Listing rules 7.3.2 and 10.13.3 (refer ASX announcement 20 January 2015), the Company advises 30 million fully paid ordinary shares to the shareholders of Asgard Metals Pty Ltd and Slipstream Resources Investments Pty Ltd (on a 49:51 basis) remain to be issued upon establishment, on or before 12 February 2021, of an JORC compliant Inferred Mineral Resource of 15Mt at 1.2% Li_2O on the Lynas Find Project tenements previously owned by the Company and now owned by Pilbara Minerals Limited ('Pilbara'). On 17 September 2018, Pilbara announced an updated JORC Mineral Resource estimate of 5.5Mt at 1.53% Li_2O (at 0.2% Li_2O cut-off) for the Lynas Find Project.

Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Travis Schwertfeger, who is a Member of the Australasian Institute of Geoscientists. Mr Schwertfeger is a Director of Exore Resources Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a competent person as defined in the 2012 Edition of the "Australasian Code for reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves" (JORC Code). Mr Schwertfeger consents to the inclusion in this report of the matters based upon the information in the form and context in which it appears. All material assumptions and technical parameters underpinning the JORC 2012 reporting tables in the relevant market announcements referenced in this text continue to apply and have not materially changed.

The information in this report that relates to Mineral Resource estimates is based on information compiled by Mr Brian Wolfe, a Competent Person who is a Member of the Australasian Institute of Geoscientists. Mr Wolfe is an employee of International Resource Solutions Pty Ltd, a company engaged as a consultant to Exore. Mr Wolfe has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves". Mr Wolfe consents to the inclusion in this report of the matters based upon the information in the form and context in which it appears

Previously reported information

This announcement contains references to exploration results and Mineral Resource estimates which were disclosed in previous market announcements made by the Company, and/or other entities. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Appendix One | AC Drilling Results

Hole ID	Easting	Northing	RL	Depth (m)	Dip	Azi	From (m)	To (m)	Interval (m)	Gold Grade (g/t)
Antoinette Central										
BDAC01461	812835	1099781	379	49	-60	315	0	8	8	0.36
							32	**40**	**8**	**0.61**
BDAC01462	812817	1099797	376	48	-60	315	**0**	**16**	**16**	**0.56**
BDAC01471	812033	1098896	359	45	-60	315	4	20	16	0.19
BDAC01508	811971	1098810	358	39	-60	315	16	24	8	0.26
BDAC01521	812087	1098988	358	47	-60	315	12	20	8	0.18
BDAC01522	812073	1099001	361	36	-60	315	**24**	**32**	**8**	**0.52**
BDAC01526	811633	1098176	345	40	-60	315	12	20	8	0.32
BDAC01536	811833	1098380	358	39	-60	315	16	20	4	0.74
Juliette										
BDAC01542	811107	1097253	343	39	-60	315	**0**	**4**	**4**	**6.08**
BDAC01544	811074	1097278	349	35	-60	315	28	35	7	0.15
BDAC01546	811059	1097297	351	39	-60	315	16	24	8	0.42
Brigette										
BDAC01563	813804	1103833	383	24	-60	315	**16**	**24**	**8**	**0.86**

Appendix Two | Auger Drilling Results

Hole ID	Easting	Northing	RL	Dip	Azi	Depth (m)	From (m)	To (m)	Gold Grade (ppb)
Veronique									
BDAU000020	816903	1083616	336	-90	0	4	3	4	100
BDAU000038	816581	1083577	346	-90	0	9	**6**	**7**	**1160**
							8	**9**	**1090**
BDAU000067	816415	1082372	346	-90	0	7	6	7	960
BDAU000081	816507	1082637	344	-90	0	12	11	12	130
BDAU000082	816512	1082655	349	-90	0	4	1	2	100
BDAU000083	816519	1082674	348	-90	0	6	2	3	220
BDAU000104	816101	1082697	348	-90	0	5	3	4	110
BDAU000118	816198	1082962	351	-90	0	4	2	3	290
							3	4	100
BDAU000151	815993	1082973	355	-90	0	7	2	3	290
BDAU000157	815554	1082945	352	-90	0	5	4	5	440
BDAU000171	815648	1083206	356	-90	0	6	2	3	220
BDAU000201	815378	1083046	354	-90	0	7	**3**	**4**	**1870**
BDAU000206	815413	1083143	361	-90	0	6	5	6	130
BDAU000213	815454	1083274	361	-90	0	6	2	3	150
BDAU000256	815104	1083471	361	-90	0	6	5	6	290
BDAU000266	815171	1083655	360	-90	0	7	2	3	250
							6	7	180
BDAU000326	814802	1081469	354	-90	0	9	8	9	340
BDAU000328	814813	1081509	355	-90	0	9	5	6	340
BDAU000330	814827	1081546	356	-90	0	8	4	5	820
BDAU000372	815116	1082334	354	-90	0	6	5	6	170
BDAU000409	815147	1081257	342	-90	0	10	**9**	**10**	**1350**
BDAU000437	815342	1081787	354	-90	0	7	3	4	380
BDAU000445	815368	1080689	354	-90	0	5	3	4	110
BDAU000467	815519	1081102	342	-90	0	9	6	7	630
BDAU000472	815554	1081199	346	-90	0	9	8	9	460
BDAU000492	815922	1081638	355	-90	0	6	3	4	780
							5	6	1150
BDAU000510	815704	1080440	354	-90	0	7	6	7	150
BDAU000511	815709	1080460	354	-90	0	7	6	7	350
BDAU000515	815737	1080538	355	-90	0	6	5	6	130
BDAU000573	814590	1084620	366	-90	0	6	5	6	300
BDAU000612	816670	1085824	342	-90	0	9	4	5	490
BDAU000619	816757	1085940	345	-90	0	8	7	8	100
BDAU000621	816776	1085972	347	-90	0	7	5	6	110
BDAU000628	816856	1086085	347	-90	0	5	3	4	650

Hole ID	Easting	Northing	RL	Dip	Azi	Depth (m)	From (m)	To (m)	Gold Grade (ppb)
							4	5	410
BDAU000686	817521	1087038	342	-90	0	7	6	7	130
BDAU000732	816147	1086463	355	-90	0	5	3	4	190
BDAU000756	816419	1086858	349	-90	0	12	11	12	200
BDAU001563	815075	1084996	364	-90	0	8	5	6	450
BDAU001590	814067	1084408	360	-90	0	8	7	8	750
BDAU001600	816511	1086612	354	-90	0	13	12	13	110
BDAU001628	816794	1086127	351	-90	0	6	5	6	310
BDAU001629	816803	1086109	351	-90	0	7	**4**	**5**	**1700**
BDAU001640	816913	1085919	343	-90	0	8	5	6	140
BDAU001755	810994	1100805	356	-90	0	9	4	5	580
Pauline									
BDAU000847	817320	1094023	337	-90	0	6	2	3	100
BDAU000848	817320	1093995	340	-90	0	6	2	3	110
BDAU000849	817320	1093971	340	-90	0	5	1	3	130
BDAU000850	817321	1093946	339	-90	0	6	2	3	820
BDAU000851	817319	1093925	338	-90	0	5	1	3	120
BDAU000853	817321	1093868	338	-90	0	5	1	2	110
BDAU000879	817516	1094068	345	-90	0	4	2	3	130
BDAU000880	817519	1094045	346	-90	0	4	2	3	250
							3	4	170
BDAU000881	817523	1094022	346	-90	0	5	2	3	130
							4	5	100
BDAU000882	817517	1093996	346	-90	0	4	2	3	110
BDAU000883	817519	1093972	346	-90	0	4	1	2	150
BDAU000884	817520	1093946	347	-90	0	5	2	3	120
BDAU000885	817522	1093922	347	-90	0	5	2	3	530
BDAU000886	817523	1093895	347	-90	0	5	2	3	540
							4	5	130
BDAU000887	817523	1093872	347	-90	0	4	**2**	**3**	**1400**
							3	4	920
BDAU000888	817524	1093848	347	-90	0	6	2	3	500
BDAU000889	817524	1093820	347	-90	0	6	2	3	220
BDAU000921	817723	1093821	351	-90	0	3	1	2	120
							2	3	150
Brigette									
BDAU000976	813549	1105000	378	-90	0	4	2	3	230
BDAU001019	814620	1105000	361	-90	0	5	4	5	150
BDAU001035	813701	1104601	381	-90	0	4	1	2	280

Hole ID	Easting	Northing	RL	Dip	Azi	Depth (m)	From (m)	To (m)	Gold Grade (ppb)
BDAU001036	813726	1104602	380	-90	0	5	4	5	290
BDAU001044	813925	1104600	378	-90	0	6	2	3	250
BDAU001139	813772	1103799	375	-90	0	13	12	13	600
BDAU001145	813923	1103800	386	-90	0	18	**17**	**18**	**4600**
BDAU001176	813040	1103404	395	-90	0	4	1	2	330
BDAU001252	813728	1103002	380	-90	0	5	2	3	159
BDAU001391	813764	1097726	348	-90	0	8	6	8	160
Odette									
BDAU001420	813994	1097316	352	-90	0	8	4	5	490
BDAU001421	813969	1097320	354	-90	0	8	3	4	230
BDAU001422	813945	1097317	352	-90	0	7	3	4	120
BDAU001453	813506	1097004	355	-90	0	7	6	7	160
BDAU001459	813661	1097025	353	-90	0	6	3	4	110
							5	6	240
BDAU001461	813710	1097008	354	-90	0	6	**2**	**3**	**3030**
BDAU001475	814673	1096999	349	-90	0	6	2	3	160
							5	**6**	**1240**
BDAU001482	814849	1097001	345	-90	0	5	3	4	840
							4	**5**	**1150**
BDAU001489	813606	1096842	351	-90	0	4	2	3	180
BDAU001494	813734	1096843	354	-90	0	5	4	5	300
BDAU001495	813761	1096842	354	-90	0	4	3	4	110
BDAU001506	813927	1097560	346	-90	0	8	4	5	240
BDAU001524	814338	1097449	346	-90	0	7	**6**	**7**	**1110**

Appendix Three | JORC Code (2012) Edition Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	▪ Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. ▪ Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. ▪ Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	▪ Samples derived from Power Auger and Air Core (AC) drilling. ▪ For Power Auger drilling 2 samples are collected the drill cuttings using a PVC spear. The first is from the base of laterite and the second from bottom of hole saprolite. ▪ For AC drilling a 4m composite samples collected using a 3-tier riffle splitter to produce an average weight of 2kg. ▪ QAQC inserted at a rate of 10% and includes certified reference materials (standards), blanks and field duplicates. ▪ Certified reference material inserted every 30 samples ▪ All samples sent for analysis by 50g fire assay (BV code FA450) reported at a 0.01g/t threshold. The entire sample is crushed with 1kg riffle split for pulverisation.
Drilling techniques	▪ Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	▪ Power Auger drilling is carried out using a 4WD-mounted unit. ▪ AC uses a Multi Power Products Prospector II rig with a $3^{1/2}$ inch 3-bladed air core bit drilled to blade refusal.
Drill sample recovery	▪ Method of recording and assessing core and chip sample recoveries and results assessed. ▪ Measures taken to maximise sample recovery and ensure representative nature of the samples. ▪ Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	▪ Samples sieved and logged at 1m intervals by supervising geologist, sample weight, quality, moisture and any contamination also logged. ▪ For Power Auger two samples are collected from drill cuttings using a PVC spear. The first is from the base of laterite and the second from bottom of hole saprolite. ▪ For AC 4m composite samples collected using a 3-tier riffle splitter to produce an average weight of 2kg. ▪ The splitter is cleaned after each sample pass. ▪ Cyclone is cleaned at the end of the hole, and more often if any wet zones are encountered. ▪ Hole and sampling terminated if wet sample is encountered. ▪ Sample quality and recovery was good, with generally dry samples of consistent weight obtained using the techniques above. No material bias expected in high recovery samples obtained.
Logging	▪ Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.	▪ Recording of rock type, oxidation, veining, alteration and sample quality carried out for each 1m sample. ▪ Logging is mostly qualitative.

Criteria	JORC Code explanation	Commentary
	▪ Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. ▪ The total length and percentage of the relevant intersections logged.	▪ Samples representing the lithology of each metre of drilling is collected and sorted into chip trays for future geological reference. ▪ The entirety of each drill hole was logged and assayed.
Sub-sampling techniques and sample preparation	▪ If core, whether cut or sawn and whether quarter, half or all core taken. ▪ If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. ▪ For all sample types, the nature, quality and appropriateness of the sample preparation technique. ▪ Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. ▪ Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. ▪ Whether sample sizes are appropriate to the grain size of the material being sampled.	▪ For Power Auger two samples are collected from drill cuttings using a PVC spear. The first is from the base of laterite and the second from bottom of hole saprolite. ▪ 4m composite samples collected using a 3-tier riffle splitter to produce an average weight of 2kg. ▪ The splitter is cleaned after each sample pass. ▪ Samples are dry and considered representative of drilled material. ▪ Certified reference material (standards), blank samples and field duplicates were inserted every 30m. ▪ Sample sizes averaging 2kg are considered sufficient to accurately represent the gold content of one drilled metre at this project.
Quality of assay data and laboratory tests	▪ The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. ▪ For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. ▪ Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	▪ Sample collected from the project areas by site geologist and transported from the field camp by Bureau Veritas (BV) personnel to the BV facility in Abidjan. ▪ Entire sample crushed with 1kg split off for pulverization, and a 50g split of whole pulped sample assayed for gold with the lab code FA450. This method consists of a 50g charge fire assay for gold with AAS finish. ▪ Quality control procedures consist of standards, blanks and field duplicates inserted at a rate of 10%. The results demonstrated an acceptable level of accuracy and precision and cleanliness of the laboratory.
Verification of sampling and assaying	▪ The verification of significant intersections by either independent or alternative company personnel. ▪ The use of twinned holes. ▪ Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. ▪ Discuss any adjustment to assay data.	▪ The significant intersections were produced and verified by two different company personnel. ▪ The sample numbers are handwritten on to geological logs in the field while sampling is ongoing and checked while entering the data into a sample register. The sample register is used to process raw results from the lab and the processed results are then validated by software (Excel, Access, Datashed, ArcMap and Micromine). A hardcopy of each file is stored, and an electronic copy saved in two separate hard disk drives ▪ No adjustment to assay data was carried out.
Location of data points	▪ Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. ▪ Specification of the grid system used. ▪ Quality and adequacy of topographic control.	▪ Each collar located using a Garmin hand-held GPS. ▪ Data are recorded in a modified WGS 1984, UTM_Zone 29 (northern hemisphere) projection. ▪ Topographic control established from SRTM-derived digital elevation model.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	▪ Data spacing for reporting of Exploration Results. ▪ Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. ▪ Whether sample compositing has been applied.	▪ Power Auger lines are drilled using 20m spaced, vertically inclined holes. ▪ AC drill traverses are inclined -60 from surface. Drill traverses are drilled "heel-to-toe" to ensure complete coverage. ▪ This drill spacing is considered sufficient for first pass testing of a geochemical or structural target. ▪ Further infill drilling may be required to establish geometry, orientation, continuity and grade variation between holes. ▪ Original AC samples submitted are 4m composites.
Orientation of data in relation to geological structure	▪ Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. ▪ If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	▪ Power Auger is a preliminary technique for assessing surface geochemical anomalies. Lines are orientated perpendicular to interpreted strike of the anomaly. ▪ AC drill hole traverses were orientated perpendicular to interpreted strike of target. ▪ Drill traverses are drilled "heel-to-toe" to ensure complete coverage where the dip is not known. ▪ See plans provided in body of announcement.
Sample security	▪ The measures taken to ensure sample security.	▪ Samples collected in the field are brought back to the camp and placed in a storage room, bagged and sealed ready for lab collection. ▪ Bagged samples collected from the camp by the analysis company and transported directly to the laboratory.
Audits or reviews	▪ The results of any audits or reviews of sampling techniques and data.	▪ No external audit or review completed due to early stage nature of exploration.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	▪ Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. ▪ The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	▪ Korhogo (271km^2) and Boundiali (379km^2) are granted exploration permits located in central north west Cote d'Ivoire. They are held 100% by Aspire Nord SA which subsequent to the quarter end became a 100% owned subsidiary of Exore (previously 80% interest). ▪ The licences were granted 29 October 2014 and were recently renewed for the first time to 28 October 2021. Further renewals are permitted. ▪ There are no impediments to working in the area.
Exploration done by other parties	▪ Acknowledgment and appraisal of exploration by other parties.	▪ Previous exploration was carried out by Apollo Consolidated Ltd from October 2014 to June 2018. ▪ It is not known what/if any exploration activity was carried out in the permits prior to that. ▪ Artisanal workings are noted in places across the permits and within the areas of current drilling.
Geology	▪ Deposit type, geological setting and style of mineralization.	▪ Drilling reported here indicates that the Juliette prospect occurs as shear-hosted mineralization on an intrusive margin. ▪ The host rock is dominated by shale. Fe-oxide staining and relict boxwork textures indicate the presence of disseminated sulphide. Quartz veining is also present. ▪ Due to the shallow nature of AC drilling all geological samples are significantly weathered with accompanying loss of textural and mineralogical information.

Criteria	JORC Code explanation	Commentary
Drill hole Information	▪ A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o hole length. ▪ If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	▪ Refer to Appendix One and Two.
Data aggregation methods	▪ In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. ▪ Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. ▪ The assumptions used for any reporting of metal equivalent values should be clearly stated.	▪ Anomalous Power Auger assays are reported above a 100ppb Au value. ▪ Anomalous AC assays results reported above 0.5g/t Au or 8m above 0.1g/t Au, with max 4m internal dilution.
Relationship between mineralisation widths and intercept lengths	▪ These relationships are particularly important in the reporting of Exploration Results. ▪ If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported ▪ If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	▪ Power Auger assesses the in-situ position of surface geochemical anomalies. ▪ AC traverses were orientated perpendicular to the interpreted geological strike of mineralization. ▪ The dip of mineralization is unknown at time of drilling, so traverses were drilled "heel-to-toe" to ensure full coverage. ▪ Down hole length reported only, true width not known due to early stage of exploration. Drill holes have been oriented as close as possible to perpendicular to interpreted strike and dip of the mineralisation.
Diagrams	▪ Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	▪ Appropriate diagrams relevant to material results are included in the body of this announcement.
Balanced reporting	▪ Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	▪ All mineralised and significantly anomalous AC results above 0.5g/t or >8 metres above 0.1g/t/t Au reported in table in body of announcement.
Other substantive exploration data	▪ Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey	▪ Reported drill traverses were designed to test for gold mineralization proximal to previous surface sampling or interpreted lithostructural feature.

Criteria	JORC Code explanation	Commentary
	results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	
Further work	▪ The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). ▪ Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	▪ Power Auger anomalies are intended for follow up using percussive drilling (AC-RC). ▪ Infill AC traverses prior to planning RC follow up.

Appendix Four | Tenements

Mining Tenement changes during the Quarter

Project	Location	Tenement No	Interest at beginning of Quarter	Interest at end of Quarter
Spodumenberget Project	Sweden	Dyngselet nr 2 Skorped nr 1	100% 100%	0% 0%

Farm-In / Farm Out Agreement changes during the Quarter

Joint Venture	Project	Location	Tenement No	Interest at beginning of Quarter	Interest at end of Quarter
No Change					

Interests in Mining Tenements & Joint Ventures

Project	Location	Tenement No	Interest at end of Quarter
Bagoe Project	Cote d'Ivoire	Exploration Permit PR 321 Exploration Permit Application 190	80%[2] 35%[3]
Liberty Project	Cote d'Ivoire	Exploration Permit PR 320 Exploration Permit Application 317	80%[2] 80%[2]
Tengrela Project	Cote d'Ivoire	Exploration Permit PR683 Exploration Permit Application 191	0%[1] 35%[3]

1 Earn-In & Joint Venture Agreement with a local Cote d'Ivoire company called Smart Mineral Explorer SARL where Exore has the right to progressively earn into an 80% interest through staged expenditure of US$1.0M over 3 years with a right to acquire a further 10% to hold a total JV interest of 90% (refer ASX announcement dated 23 September 2019)

2 Held by Aspire Nord Cote d'Ivoire SARL, an entity incorporated in Cote d'Ivoire and owned 80% by Exore and 20% by Apollo Consolidated Limited in Joint Venture

3 Held by Exore Resources CDI DSR No 1 SARL, an entity incorporated in Cote d'Ivoire and owned 35% by Exore in Joint Venture with a local Cote d'Ivoire company called DS Resources SARL. Exore has right to earn up to 80% interest (refer ASX announcement 22 January 2019)

Appendix 5B

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

Name of entity

EXORE RESOURCES LIMITED

ABN	Quarter ended ("current quarter")
16 009 146 794	30 JUNE 2020

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation (if expensed)	(878)	(6,176)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(169)	(783)
	(e) administration and corporate costs	(219)	(875)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	52	191
1.5	Interest and other costs of finance paid	(5)	(5)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	1	10
	Other – Gov't PAYG Stimulus Incentive	50	50
1.9	**Net cash from / (used in) operating activities**	**(1,168)**	**(7,588)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) tenements	-	(112)
	(c) property, plant and equipment	(9)	(116)
	(d) exploration & evaluation (if capitalised)	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	1
	(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 – Security Bonds (Paid) / Refunded	19	9
	Other – Loan to DS Resources JV Entity	(37)	(37)
2.6	**Net cash from / (used in) investing activities**	**(27)**	**(255)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	10,000
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	5	7
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(500)
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**	**5**	**9,507**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	12,675	9,821
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,168)	(7,588)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(27)	(255)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	5	9,507

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.5	Effect of movement in exchange rates on cash held	(9)	(9)
4.6	**Cash and cash equivalents at end of period**	**11,476**	**11,476**

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	4,848	440
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other – Terms Deposits < 3 months	6,628	12,235
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**11,476**	**12,675**

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	116
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

Amount in 6.1 includes directors fees, superannuation payments and technical geological consulting services to a director.

7.	**Financing facilities** *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.*	**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)	(1,168)
8.2	Capitalised exploration & evaluation (Item 2.1(d))	-
8.3	Total relevant outgoings (Item 8.1 + Item 8.2)	(1,168)
8.4	Cash and cash equivalents at quarter end (Item 4.6)	11,476
8.5	Unused finance facilities available at quarter end (Item 7.5)	-
8.6	Total available funding (Item 8.4 + Item 8.5)	11,476
8.7	**Estimated quarters of funding available (Item 8.6 divided by Item 8.3)**	9

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: 17 July 2020

Authorised by: Trevor O'Connor,
CFO & Company Secretary

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.