

ASX: CXO Announcement

29 April 2021

Centralised Company Announcements Platform
Australian Securities Exchange
10th Floor, 20 Bond Street
SYDNEY NSW 2000

QUARTERLY ACTIVITIES AND CASHFLOW REPORT 31 MARCH 2021

Please find attached the Quarterly Activities and Appendix 5B Quarterly Cashflow reports for the quarter ended 31 March 2021.

Yours faithfully,



Stephen Biggins
Managing Director

ASX Release

Quarterly Activities Report for Three Months Ended 31 March 2021

29 April 2021

CORE LITHIUM LTD
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Contact:

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Directors:

Greg English | Non-Executive Chairman
Stephen Biggins | Managing Director
Heath Hellewell | Non-Executive Director
Malcolm McComas | Non-Executive Director

Issued Capital:

- 1,174,117,254 Ordinary Shares
- 105,003,467 Unquoted Options
- 22,791,666 Unquoted Performance Rights

Highlights

The Board of Core Lithium Ltd ("Core" or "Company") is pleased to present its Quarterly Activities Report for the period ended 31 March 2021.

During the March quarter, Core was focused on a number of initiatives aimed at further enhancing the value and potential of its wholly owned Finniss Lithium Project, located near Darwin in the Northern Territory.

During the reporting period, Core:

- Completed a strategic \$40 million placement to global institutions;
- Produced battery grade lithium hydroxide from Finniss concentrate;
- Was awarded Major Project Status for Finniss by the Federal Government;
- Was granted a Mineral Lease for the BP33 Deposit by the NT Government; and
- Found gold mineralisation beneath the newly discovered Far East Belt at the Company's Bynoe Gold Project in the NT through scout RAB drilling.

ASX: CXO

Finniss Lithium Project, NT

The Finniss Lithium Project is Australia's most advanced new lithium projects on the ASX and places Core Lithium at the front line of new global lithium production.

Finniss has been awarded Australian Federal Government Major Project Status and is also one of the most capital efficient lithium projects and has arguably the best logistics chain to markets of any Australian lithium project.

The Project lies within 25km of port, power station, gas, rail and one hour by sealed road to workforce accommodated in Darwin and importantly to Darwin Port - Australia's nearest port to Asia.

Lithium is the core element in batteries used to power electric vehicles. The Finniss Project boasts world-class, high-grade and high-quality lithium suitable for this use and other renewable energy sources.

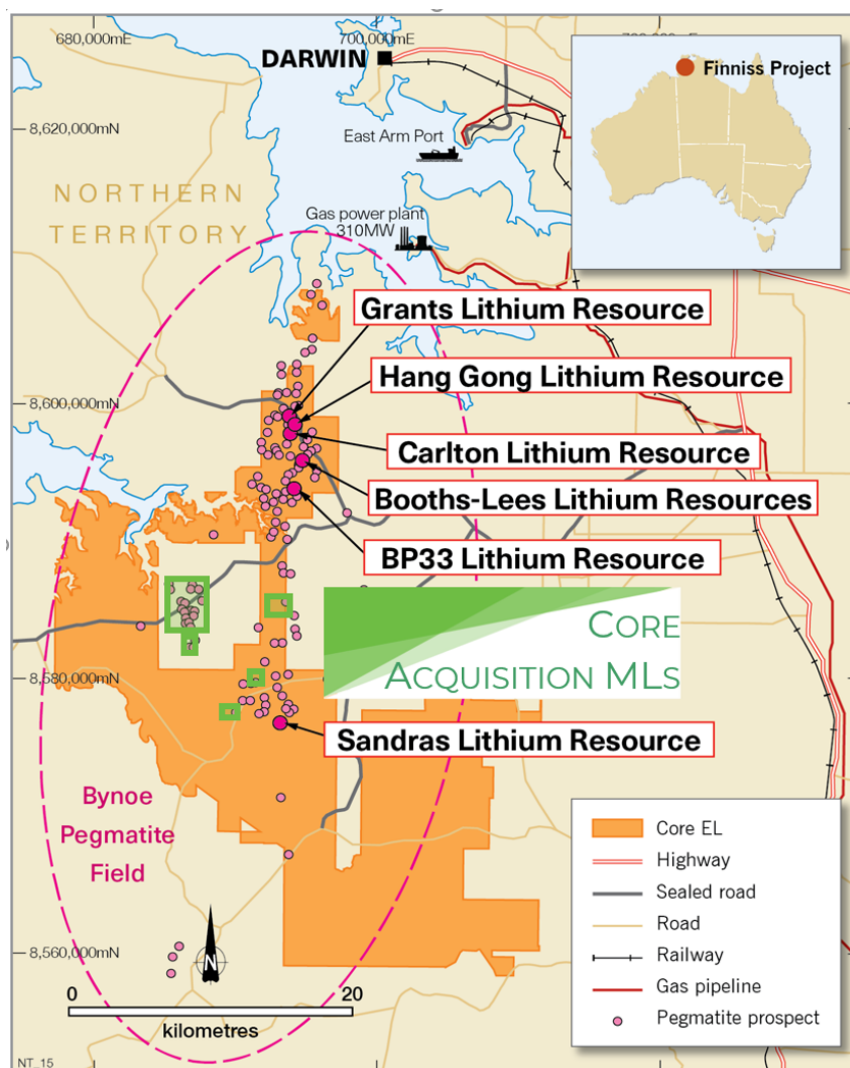


Figure 1. Lithium resources within Core's 100%-owned Finniss Lithium Project.

March Quarter Activities

Federal Government awards Major Project Status for Finniss

In March, the Federal Government awarded Major Project Status (MPS) for the Finniss Project, which represents another major milestone in the Company's path towards bringing this world-class lithium project into production.

MPS is the Federal Government's recognition of the strategic significance of a project to Australia. It provides companies with extra support from the Major Projects Facilitation Agency, including a single-entry point for Australian Government approvals, project support and coordination with state and territory approvals.

The granting of MPS for Finniss was announced in a joint statement by Federal Minister for Industry, Science and Technology, the Hon Karen Andrews MP and Federal Minister for Resources, Water and Northern Australia, the Hon Keith Pitt MP.

High-grade lithium assays from Grants to strengthen Finniss Resource

In February, Core announced new drill results from the Grants Deposit that are expected to strengthen the current Resource at the Finniss Project.

The Grants Lithium Resource is the first spodumene pegmatite deposit Core plans to mine in the development schedule of the Finniss Lithium Project. Consequently, as a priority, over the last three months, Core has been undertaking a program of resource infill and expansion drilling at Grants (ASX:CXO 11/2/21 "High Grade Lithium Assays to Strengthen Finniss Resource").

The most significant results include:

- 31m @ 1.65% Li₂O from 197m, including 16m @ 2.02% Li₂O from 207m (FRCD021)
- 36m @ 1.34% Li₂O from 183m including 3m @ 3.38 % Li₂O from 188m (FRCD020)
- 13m @ 1.68% Li₂O from 263m, including 8m @ 2.04% Li₂O from 263m, and 12m @ 1.60% Li₂O from 280m (FRCD018)
- 13m @ 0.62% Li₂O from 309m (FMRD009)
- 33m @ 1.49% Li₂O from 181m (FRC219)
- 17m @ 1.52% Li₂O from 238m (FRC221)

These new drill results from Grants are expected to increase the size of reserves and the life of mine (LOM) through the conversion of Inferred Resources to Indicated Resources.

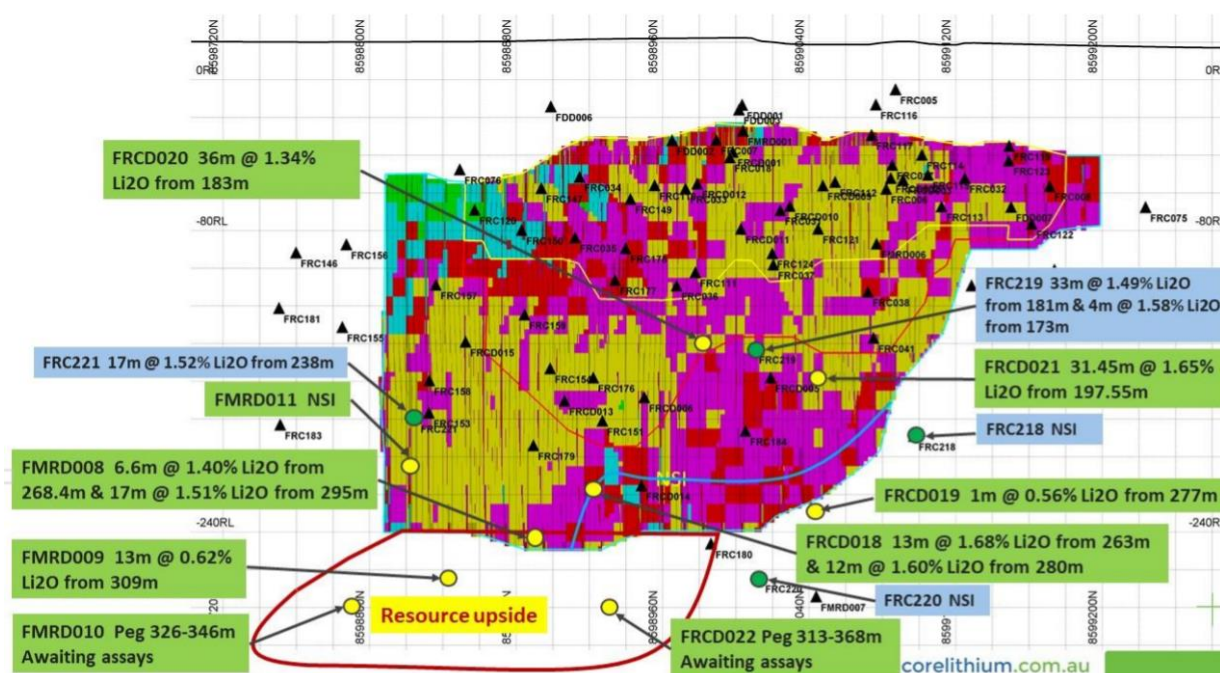


Figure 2. Current long section for Grants summarising drillhole assay results from the 2020 drill programs (recently completed in green; early 2020 program in blue).

Rights acquired to multiple pegmatite mines adjacent to Finniss

Core signed an option agreement to acquire six granted Mineral Leases containing over 30 lithium pegmatite targets adjacent to the Finniss Project during the reporting period.

These granted MLs all have a history of tin and tantalum mining and production from pegmatites with similar chemistry as the high-grade spodumene pegmatites on Core's adjacent Finniss Project tenements.

Core plans to commence assessment drilling of these exciting new lithium pegmatite targets as the 2021 field season begins and once approvals are received.

The Leviathan and Annie groups of pegmatites, which are the subject of the transaction, were discovered in the 1880's and then mined for tin and tantalum intermittently for over one hundred years.

Assessment by Greenex (Greenbushes), Haddington (Altura) and Julia Corp during the period 1980-2000, for tin and tantalum, has since rediscovered over 30 pegmatites.

Initial drilling confirms gold mineralisation at Bynoe Gold Project

In February, scout RAB drilling found gold mineralisation beneath the newly-discovered Far East belt at the Company's wholly owned Bynoe Gold Project in the Northern Territory.

Drilling by Core confirmed gold mineralisation beneath the 1,600m long and 100- 150m wide series of gold bearing quartz veins along the Far East belt (ASX:CXO 17/2/21 "Drilling Confirms Gold Mineralisation at Bynoe Gold Project").

Core's first-pass, shallow drill program has drilled elevated gold intersections along the entire 1,600m length of this series of connected gold prospects.

Current assay results are considered highly encouraging given the reconnaissance nature of the drilling, as gold has now been identified in the subsurface within quartz veins.

Lower-level gold mineralisation has also been encountered in the enclosing Burrell Creek Formation host-rocks (metasediments).

Drilling results include:

- Hurricane Prospect
 - 10m @ 1.5g/t Au from 7m (FER08 696955)
 - Including 1m @ 10.6g/t Au from 12m
 - 7m @ 1.0g/t Au from surface to EOH (FER08 696975)
 - including 2m @ 3.3g/t Au from 2m
- Windswept Prospect
 - 24.5m @ 0.5g/t Au from the surface to EOH (FER09.5 696931)
 - including 1m @ 5.3g/t Au from 22m
- Far East
 - 6m @ 1.0g/t Au from surface (FER01 697227)
 - including 2m @ 2.4g/t Au from surface
 - 15m @ 0.5g/t Au from surface (FER01 697241)
 - including 1m @ 3.8g/t Au from 14m

Approximately one-third (23) of the 74 holes drilled returned gold assays above 0.5g/t, and about two-thirds (50) of the drillholes intersected anomalous gold of above 100ppb.

These results are considered highly encouraging at this reconnaissance stage of exploration at the Far East belt.

The Company is incredibly excited as there are numerous other similar vein systems in the immediate area that have not been explored.

Gold exploration is expected to recommence in May as the 2021 exploration field season ramps up.

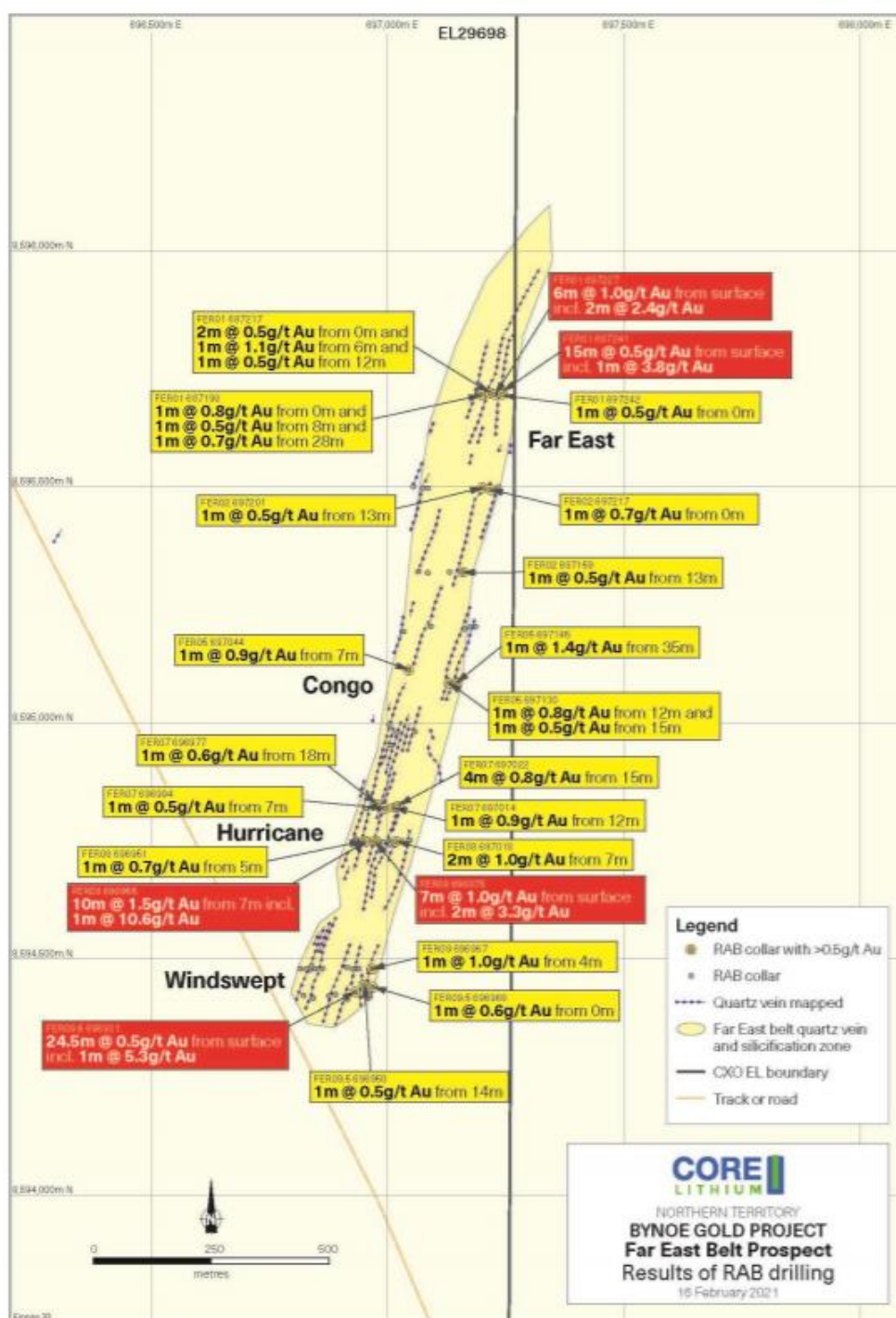


Figure 3. Significant RAB gold intersections at Far East belt.

Subsequent Activities

Battery grade lithium hydroxide produced from Finniss concentrate

Subsequent to the end of the reporting period, Core announced that battery grade lithium hydroxide monohydrate (LH) from spodumene mineral concentrate from the Finniss Lithium Project had been produced.

The scoping level test work program demonstrated that the conventional 'direct' flowsheet can be applied to the processing of the spodumene concentrate sample to produce battery grade lithium hydroxide monohydrate (ASX:CXO 6/4/21 "Battery Grade Lithium Hydroxide from Finniss Project").

In light of the success of this program and the recently granted Federal Government Major Projects status, Core is now considering the obvious downstream value potential given the Project's synergies with the adjacent Middle-Arm industrial infrastructure near Darwin.

The production of battery grade LH provides Core and its customers confidence in the value of the Finniss Project, its importance to Australia's northern regional economy, and strengthening Australia's position further downstream in the global lithium battery supply chain.



Figure 4. Core's battery grade - lithium hydroxide monohydrate min 56.5%.

Corporate

Global institutions back \$40 million Placement

During the reporting period, Core received commitments for \$40 million in additional capital through the Placement of 160 million new shares to institutional investors (Placement).

Demand for the Placement was overwhelming with shares issued to a select group of new high-quality institutional investors, primarily located in North America, Europe and Australia, aligned with the Company's vision of soon becoming Australia's next lithium producer.

Funds raised from the Placement are being used to support:

- The efficient advancement of the 100% owned Finniss Lithium Project towards development and a potential Final Investment Decision (FID);
- Resource growth drilling aiming to increase mine life to support expanded and extended Project revenues; and
- Working capital requirements.

The Placement issue price of \$0.25 per share equated to a 4% premium to the Company's 20-day VWAP of \$0.24 per share to 29 January 2021.

Appendix 5B expenditure disclosure

Core's Appendix 5B includes amounts in item 6.1 and 6.2. The amounts in item 6.1 represent director fees paid to entities nominated by relevant directors. The amounts in item 6.2 represent managing director costs capitalised for exploration activity undertaken.

During the quarter, Core expended \$1.95 million on exploration activities. This expenditure primarily represents exploration and development activities at Core's Finniss Lithium Project in addition to the acquisition of rights to six granted Mineral Leases adjacent to the Company's Finniss Lithium Project.

Share capital changes – Ordinary Shares, Options and Performance Rights

During the quarter, the following changes were made to Core's capital structure:

- Issue of 162,007,000 shares under a share placement to raise \$40,501,750 at a price of \$0.25. The share placement included the issue of 81,003,467 free attaching options (issued on a 1 for 2 basis) with an exercise price of \$0.45 and expiry of 12 February 2023.
- Issue of 306,123 shares for professional services at an issue price of \$0.245 per share.
- Exercise of 6,500,000 unquoted options with an exercise price of 8 cents and expiry of 31 January 2021 (500,000 rights) and 5 September 2022 (6,000,000 rights).
- Exercise of 4,000,000 unquoted options with an exercise price of 6 cents and expiry of 30 June 2022.
- Exercise of 3,273,810 unquoted options with an exercise price of 5.3 cents and expiry of 30 September 2022.
- Exercise of 100,000 unquoted performance rights where performance hurdles were previously met.
- Lapse of 600,000 unquoted performance rights and 1,000,000 unquoted options with an exercise price \$0.06 where performance hurdles were not met.

Subsequent to the end of the quarter, the following changes were made to Core's capital structure:

- Exercise of 100,000 unquoted performance rights where performance hurdles were previously met.
- Issue of 1,125,000 unquoted performance rights with KPI based vesting conditions to employees of the Company as remuneration.

A summary of movements and balances of equity securities between 1 January 2021 and the date of this report are listed below (items marked with a * occurred following the end of the quarter):

	Ordinary shares	Unquoted Options	Unquoted performance rights
On issue at start of the Quarter	997,830,321	38,773,810	22,466,666
Share placement	162,007,000	81,003,467	-
Share issue - professional services	306,123	-	-
Options - exercised	13,773,810	(13,773,810)	-
Options - lapsed	-	(1,000,000)	-
Performance rights - exercised	100,000	-	(100,000)
Performance rights - lapsed	-	-	(600,000)
Performance rights - exercised*	100,000	-	(100,000)
Performance rights - issued*	-	-	1,125,000
Total securities on issue at the date of this report	1,174,117,254	105,003,467	22,791,666

Mineral Resources and Ore Reserves

MINERAL RESOURCES					
Deposit	Classification	Tonnes (Mt)	Li ₂ O %	Li ₂ O (t)	LiCO ₃ (t)
Grants	Measured	1.09	1.48	16,100	39,815
	Indicated	0.82	1.54	12,600	31,160
	Inferred	0.98	1.43	14,000	34,622
	Total	2.89	1.48	42,700	105,597
BP33	Measured	1.50	1.52	23,000	56,879
	Indicated	1.19	1.50	17,000	42,041
	Inferred	0.55	1.54	8,000	19,784
	Total	3.24	1.51	48,000	118,704
Sandras	Inferred	1.30	1.0	13,000	32,149
	Total	1.30	1.0	13,000	32,149
Carlton	Measured	0.63	1.31	8,000	19,784
	Indicated	1.20	1.21	15,000	37,095
	Inferred	1.19	1.33	16,000	39,568
	Total	3.02	1.28	39,000	96,447
Hang Gong	Indicated	1.19	1.3	15,300	37,837
	Inferred	0.83	1.19	9,900	24,483
	Total	2.02	1.2	25,200	62,320
Booths & Lees	Inferred (Lees)	0.43	1.3	5,400	13,354
	Inferred (Lees South)	0.35	1.2	4,300	10,634
	Inferred (Booths Link)	1.47	1.06	15,700	38,826
	Total	2.25	1.13	25,400	62,814
Finniss Project	Measured	3.22	1.47	47,100	116,478
	Indicated	4.40	1.37	59,900	148,133
	Inferred	7.10	1.22	86,300	213,420
Finniss Project	Total	14.72	1.32	193,300	478,031

ORE RESERVES

Deposit /Resource	Classification	Tonnes (Mt)	Grade (Li ₂ O%)	Contained Metal (kt)
Open pit				
	Proved	1.0	1.4	14.9
Grants	Probable	0.8	1.5	11.6
	Total	1.8	1.5	26.5
Underground				
	Proved	1.3	1.4	18.4
BP33	Probable	1.0	1.4	13.2
	Total	2.3	1.4	31.5
	Proved	0.6	1.2	7.1
Carlton	Probable	1.0	1.0	10.6
	Total	1.6	1.1	17.8
	Proved	1.9	1.3	25.5
Total underground	Probable	2.0	1.2	23.8
	Total	3.9	1.3	49.3
Total all mining methods	Proved	2.9	1.4	40.4
	Probable	2.8	1.3	35.4
	Total	5.7	1.3	75.8

Tenement Table

Tenement number	Tenement name	Interest at the end of Quarter	Changes during Quarter
South Australia			
EL 6574	Fitton	100%	None
EL 6038	Mt Freeling	100%	None
EL 6111	Yerelina	100%	None
EL 6445	Wyatt Bore	100%	None
Northern Territory			
EL 26848	Walanbanba	100%	None
EL 28029	White Range East	100%	None
EL 28136	Blueys	100%	None
EL 29347	Yambla	100%	None
EL 29389	Mt George	100%	None
EL 29580	Jervois East	100%	None
EL 29581	Jervois West	100%	None
EL 29698	Finniss	100%	None
EL 29699	Bynoe	100%	None
EL 30012	Bynoe	100%	None
EL 30015	Bynoe	100%	None
EL 30669	Ross River	100%	None
EL 30793	McLeish	100%	None
EL 31058	Barrow Creek	100%	None
EL 31126	Zola	100%	None
EL 31127	Ringwood	100%	None
EL 31139	Anningie West	100%	None
EL 31140	Anningie South	100%	None
EL 31145	Barrow Creek North	100%	None
EL 31146	Barrow Creek South	100%	None
EL 31271	Bynoe	100%	None
EL 31279	Sand Palms	100%	None
EL 31449	Napperby	100%	None
EL 31886	Adelaide River	100%	None
EL 32205	Finniss Range	100%	None
EL 32392	Ivy	100%	Granted in March 2021
EL 32396	Murray Creek	100%	Granted in March 2021

Tenement number	Tenement name	Interest at the end of Quarter	Changes during Quarter
Northern Territory			
MLN16	Bynoe	100%	None
ML 31726	Grants Mineral Lease	100%	None
ML 32074	Observation Hill Ancillary Lease	100%	None
ML 32346	BP33 Mineral Lease	100%	Granted in January 2021
ML 32278	C5 Dam Ancillary Lease	100%	Granted in March 2021
ML 29912	Saffums	0%	Obtained right to acquire under call option deed in March 2021
ML 29914	Labelle	0%	
ML 29985	Angers	0%	
ML 31654	Annie	0%	
MLN813	Bilatos	0%	
MLN1148	Centurian	0%	

Competent Person Statement

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Stephen Biggins (BSc(Hons)Geol, MBA) as Managing Director of Core Lithium Ltd who is a member of the Australasian Institute of Mining and Metallurgy and is bound by and follows the Institute's codes and recommended practices. He has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Biggins consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The information in this release that relates to the Estimation and Reporting of Ore Reserves is based on, and fairly represents, information and supporting documents compiled by Mr Blair Duncan. Core confirms that it is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning the Mineral Resource and Ore Reserve estimates in the announcements "Grants Lithium Resource Increased by 42% ahead of DFS" dated 22 October 2018, "Maiden Sandras Mineral Resource Grows Finniss to 6.3Mt" dated 29 November 2018, "Finniss Feasibility Study and Maiden Ore Reserve" dated 17 April 2019, "Initial Resource for Lees Drives Finniss Mineral Resource" dated 6 May 2019, "Finniss Lithium Resource increased by over 50%" dated 15 June 2020, "Increased Ore Reserve Significantly Extends Finniss" dated 30 June 2020 and "Napperby Uranium Resource Update and Increase" dated 12 October 2018 continue to apply and have not materially changed. Core confirms that it is not aware of any new information or data that materially affects the results included in this announcement as cross referenced in the body of this announcement.

The Mineral Resources and Ore Reserves underpinning the production target have been prepared by a Competent Person in accordance with the requirements of the JORC code. Core confirms that all material assumptions underpinning production target and forecast financial information derived from the production target announced on 30 April 2019 and 30 June 2020 continue to apply and have not materially changed.

Authorised for release by the Board of Core Lithium Ltd.

For further information please contact:

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Appendix 5B

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

Name of entity

Core Lithium Ltd

ABN

80 146 287 809

Quarter ended ("current quarter")

31 March 2021

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	(50)	(88)
	(b) development	-	-
	(c) production		
	(d) staff costs	(254)	(906)
	(e) administration and corporate costs	(368)	(945)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	16	42
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	231
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(656)	(1,666)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(528)	(2,028)
	(c) property, plant and equipment	(20)	(25)
	(d) exploration & evaluation	(1,405)	(4,171)
	(e) investments	-	-
	(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 proceeds / (payments) for Security bond)	-	(106)
2.6	Net cash from / (used in) investing activities	(1,953)	(6,330)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	40,502	41,563
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	934	1,214
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(2,374)	(2,451)
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 (Lease repayments)	(37)	(94)
3.10	Net cash from / (used in) financing activities	39,025	40,232

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	4,530	8,710
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(656)	(1,666)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,953)	(6,330)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	39,025	40,232
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	40,946	40,946

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	40,866	4,500
5.2	Call deposits	80	30
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	40,946	4,530

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	49
6.2	Aggregate amount of payments to related parties and their associates included in item 2	57
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>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.		
	N/A		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(656)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,405)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(2,061)
8.4	Cash and cash equivalents at quarter end (item 4.6)	40,946
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	40,946
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3) <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>	19.9
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	
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	
	<i>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.</i>	

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: 29 April 2021

Authorised by the Board of the Company

(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.