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ASX RELEASE

Activities Report and Appendix 4C for September 2021 Quarter

Melbourne (Australia) – 21 October 2021. Telix Pharmaceuticals Limited (ASX: TLX, 'Telix', the 'Company') today provides its Appendix 4C quarterly cash flow statement and accompanying Activities Report for the quarter ended 30 September 2021. All figures are in AUD unless otherwise stated.

Financial Summary

- Telix held cash reserves of $45.55 million on 30 September 2021 ($49.62 million held on 30 June 2021).
- Net operating outflows during the quarter were $7.59 million, with total operating outflows of $21.14 million in line with forecasts. $12.48 million was invested in R&D and clinical development activities during the quarter.
- Cash inflows during the quarter include $12.12 million Australian Government R&D tax refund, $1.16 million in receipts from customers, and $2.85 million in proceeds from the exercise of options from employees and directors.
- Cash runway as per the attached Appendix 4C is 5.8 quarters of operations based on net cash used in operations in September 2021 quarter and exclusive of any anticipated revenue from sales of an approved product. Telix considers that the Company has four quarters of runway based on planned activity and capital management.
- Cash runway remains sufficient to fund commercial launch of Illuccix® (TLX591-CDx) and complete ZIRCON Phase III study.[1]

Activities Report

Activities during the September 2021 quarter were directed to final stages of preparation for launch of the Group's first commercial product, Illuccix (TLX591-CDx) the investigational prostate cancer imaging kit for the preparation of ^{68}Ga-PSMA-11 injection, pending receipt of regulatory approvals.

In parallel, the Company continues to advance its core pipeline of molecularly targeted radiation (MTR) late-stage clinical assets for both diagnostic and therapeutic use, in prostate, kidney and brain cancer and rare diseases (bone marrow conditioning).

Dr. Christian Behrenbruch, Managing Director and CEO of Telix said, "We have been intensely focused on preparations for the launch of our first commercial product Illuccix, while at the same time have continued to effectively advance the programs in our multi-asset core clinical pipeline. The inclusion of PSMA-PET[2] imaging, including Ga-68 PSMA-11, in the National Comprehensive Cancer Network (NCCN) Guidelines® for prostate cancer is an important validation that cements the acceptance of this new imaging modality and will drive clinical and payor adoption. The updated NCCN guidelines endorse the use of PSMA-PET for a broader patient population[3], significantly expanding the total addressable market for Illuccix.

[1] Subject to approvals in the relevant jurisdictions. None of Telix's products have attained a marketing authorisation in any country.
[2] Prostate specific membrane antigen (PSMA) positron emission tomography (PET) imaging
[3] NCCN® Prostate Cancer Guidelines Update, Version 1.2022 – 10/09/21

"The clinical activity underway in 2021 will underpin our transition to a globally-active therapeutic radiopharmaceutical company, and the team continues to work tirelessly on the goal of bringing additional products to market to unlock the value in our pipeline. We are pleased to report significant progress in the September 2021 quarter across our kidney cancer programs. Enrolment in the Phase III Zircon study has now passed 70% and is progressing well toward completion. The Phase II STARLITE study using our kidney cancer therapy in combination with immunotherapy, using TLX250 (^{89}Zr-girentuximab) as an "immune primer" has also been initiated at Memorial Sloan Kettering with additional cohorts to be added shortly.

"The ProstACT prostate cancer therapy study program has been expanded and will now be evaluated for delivery against unmet need across the entire prostate cancer journey, from early-stage, localised disease all the way through to advanced metastatic disease. This extended scope also creates additional opportunities to generate clinical data, which will give investors and the medical community richer insights as we move forward with these programs during the course of 2022."

Commercial Update

Illuccix (TLX591-CDx) regulatory approvals and commercial launch update

As announced on 23 September 2021, the US FDA has extended the review period for the Company's New Drug Application (NDA) for the Illuccix prostate cancer imaging investigational product by three months.[4] The revised target Prescription Drug User Fee Act (PDUFA) goal date of 23 December 2021 will allow the FDA to review and consider further manufacturing-related information submitted by the Company and conclude the label review.

Telix has responded to outstanding manufacturing-related observations and has not received any further requests for information on these matters.

During the quarter the NCCN Guidelines® for prostate cancer,[5] were updated to include Ga-68 PSMA-11 PET/CT to be considered as an alternative to standard imaging of bone and soft tissue. The NCCN Guidelines are considered a global standard to guide oncology practice and reimbursement.

The NCCN panel has recognised the increased sensitivity and specificity of PSMA-PET tracers for detecting micrometastatic disease compared to conventional imaging (CT, MRI) at both initial staging and biochemical recurrence. This is aligned with the label claim that is expected for Illuccix (TLX591-CDx).

Additionally, the Society of Nuclear Medicine and Molecular Imaging (SNMMI) has updated its Appropriate Use Criteria (AUC)[6] to include PSMA-PET imaging. Two of the four main radiology benefit managers (RBM), AIM Specialty Health[7] and NIA Magellan[8], which provide guidance to commercial payors, have updated their guidelines to recommend PSMA-PET imaging where certain criteria are met.

The Company expects that, should FDA approval be received on or before 23 December 2021, it will meet the deadline to apply for a distinct code from the Healthcare Common Procedure Coding System (HCPCS) within the next quarterly cycle (by 4 January 2022). This code is used by commercial payors as well as the Centre for Medicare and Medicaid Services (CMS) to facilitate proper levels of reimbursement and to track utilisation.

[4] ASX disclosure 23/09/21.
[5] ASX disclosure 14/09/21.
[6] SNMMI AUC for PSMA-PET Imaging: https://www.snmmi.org/ClinicalPractice/content.aspx?ItemNumber=38657.
[7] AIM Clinical Appropriateness Guidelines, Advanced Imaging. AUC: Oncologic Imaging (Effective 7/11/21).
[8] National Imaging Associates Magellan Clinical Guidelines For Medical Necessity Review, Advanced Imaging Guideline (Effective 01/01/22)

Telix will also apply for pass-through status, which secures a separate payment for a new FDA-approved radiopharmaceutical imaging agent for up to three years (and no less than two years). Pass-through only applies to CMS patients in the Hospital Outpatient Setting (HOPPS). Pass-through applications are reviewed quarterly, typically at the commencement of the final month of each calendar quarter (I.e., 1 December, 1 March).

As at the end of the quarter, marketing authorisation applications for Illuccix were under review and progressing in 17 countries (United States, Canada, 13 European Union Member States + UK, and Australia).

- **Australia:** The Therapeutic Goods Administration (TGA) continued its priority evaluation of Illuccix. The application is now in the final stage of the review process and the Company expects a notification of formal decision imminently.
- **EU:** The Marketing Authorisation Application (MAA) being evaluated by the Danish Medicines Agency (DKMA) in its capacity as a Reference Member State, on behalf of the 13 European countries selected by Telix, is progressing and remains on track. During the quarter Telix entered into an exclusive commercial distribution agreement with Bologna-based Radius S.r.l. (Radius) for Illuccix in Italy, an EU5 country,[9] in line with the planned buildout of its European distribution network.
- **Canada:** Health Canada's review of the New Drug Submission (NDS) has been extended by up to 90 days, this is in relation to administrative queries relating to the submission.

Telix continues to support a number of global clinical trials through the provision of PSMA imaging. During the quarter Telix announced a supply agreement to support PSMA-PET imaging being used in an Amgen Inc. (NASDAQ: AMGN) acapatamab study. [10] Supporting multi-centre clinical trials is an important part of market access and building awareness of why ^{68}Ga-PSMA remains the gold standard for quantitatively consistent PSMA PET imaging for clinical trials.

Quarterly Sales (Illuccix / TLX591-CDx Kit)

As part of building out pre-launch awareness and engaging with key opinion leaders, the Company sells the TLX591-CDx kit for investigational, clinical trial, magisterial and compassionate use access (not as a diagnostic imaging product in routine clinical practice).

In the September 2021 quarter, Telix delivered approximately 3,200 individual patient prostate cancer imaging doses, prepared from 1,280 TLX591-CDx prostate cancer imaging kits, representing a 60% increase compared to the corresponding quarter in 2020. Pre-approval sales booked during the quarter totalled $1.26 million. The Company received $1.16 million in cash receipts from pre-approval TLX591-CDx kit sales.

Telix notes that the current sales of the TLX591-CDx kit are not indicative of a reimbursed diagnostic imaging product following marketing approval.

Clinical Programs Update

Telix continues to progress on its clinical pipeline, with a core focus on prostate, kidney and brain cancer and rare diseases (bone marrow conditioning). The Company has more than 17 clinical trials underway, including investigator-led studies.

The table below summarises key clinical activity during the quarter, further details can be found in the original ASX or press release disclosures.

[9] ASX disclosure 13/09/21.
[10] ASX disclosure 15/09/21.

Asset	Activity
Prostate Cancer	
Prostate cancer therapy: TLX591 *ProstACT study program*[11]	ProstACT study program expanded to include two additional studies, to evaluate the efficacy and safety of PSMA-targeted lutetium therapy in early-stage, localised disease all the way through to advanced metastatic disease (known as metastatic castrate-resistant prostate cancer, or mCRPC) and to generate additional clinical data. The studies will run alongside ProstACT GLOBAL Phase III and are: • ProstACT SELECT a Phase I radiogenomics study designed to inform optimal patient selection for Telix's antibody-based ^{177}Lu therapy, with the goal of enabling indication expansion. • ProstACT TARGET a Phase II study, co-funded by strategic partner GenesisCare to evaluate TLX591 in combination with external beam radiation therapy (EBRT) in patients with oligometastatic PSMA expressing disease, providing data in early prostate cancer relapse.
Prostate cancer therapy: TLX592 *CUPID Phase II study*[12]	First patient dosed in CUPID study of Telix's investigational therapy TLX592, which is planned to become the Company's first targeted alpha therapy ("TAT"). The CUPID study, which is being conducted in collaboration with GenesisCare, will recruit up to 15 patients and will initially use copper-64 (^{64}Cu) to evaluate biodistribution and dosing, before proceeding to studies with actinium-225 (^{225}Ac) TAT.
Prostate cancer imaging: TLX591-CDx *Phase 1 study Japan*[13]	Enrolment completed in a Phase I study of 10 patients, to obtain safety data in a Japanese patient population. Subject to positive outcomes, clinical data obtained from this study will facilitate development planning with Japan's Pharmaceuticals and Medical Devices Agency (PMDA) and potentially other Asian regulators.
Potential indication expansion: TLX591-CDx *Emory Phase 1 study*[14]	First patient dosed in the investigator-led study of TLX591-CDx for the staging of lobular breast cancer.
Kidney Cancer	
Clear Cell Renal Cell Carcinoma (ccRCC) imaging: TLX250-CDx *Phase III Zircon Study*	Recruitment into this study has now exceeded 70%, with the indicative recruitment rate of 5-10 patients per week being maintained[15]. The Company is on track to commence the Biologics License Application (BLA) process with the FDA by year-end through a pre-BLA consultation.
ccRCC therapy: TLX250 *STARLITE 2 Phase II study*[16]	Investigational New Drug Application (IND), a single arm, investigator-led Phase II study in patients with advanced

[11] ASX disclosure 19/08/21.
[12] ASX disclosure 05/08/21.
[13] ASX disclosure 09/09/21.
[14] ASX disclosure 18/08/21.
[15] ASX disclosure 20/07/21.
[16] ASX disclosure 14/09/21.

Asset	Activity
	ccRCC. The study will evaluate TLX250-delivered radiation as an immune system "primer" in combination with the anti-PD-1 immunotherapy nivolumab.
Potential indication expansion: TLX250-CDx *OPALESCENCE Phase II study*[17]	First patient dosed (during October) in an investigator-led study in patients with triple-negative breast cancer (TNBC), evaluating the feasibility of TLX250-CDx PET/CT to detect CA9 expression as the basis of a potential future therapeutic strategy for TNBC.
Brain Cancer	
Recurrent glioblastoma multiforme (RGM) therapy: TLX101 *IPAX-1 Phase I/II study*[18]	Presentation of first peer-reviewed data at the Congress of Neurological Surgeons (CNS) Annual Meeting on 19 October 2021 (US time). Data confirms the study has met its primary objective of demonstrating safety and tolerability and has demonstrated promising efficacy signals with an overall median survival of 15.97 months to date with several patients having prolonged disease stabilisation. Based on these results, Telix confirms it will progress to a follow-on study in an earlier line of therapy and is currently finalizing the protocol for a Phase I/II study in frontline post-surgery in combination with standard of care and using Telix's TLX101-CDx (^{18}F-FET) investigational agent as a complementary diagnostic.
Rare Diseases / Bone Marrow Conditioning	
Pediatric high-risk leukemia therapy: TLX66 *Great Ormond Street Hospital (GOSH) Phase II study*[19]	UK research ethics approval received for an open label Phase II study to evaluate safety and efficacy of TLX66 as part of a reduced toxicity conditioning regimen in children and adolescents undergoing allogeneic haematopoietic stem cell (HSCT) transplantation. The study is independently funded by a philanthropic foundation, with GOSH as the sponsor.

Manufacturing Activities

Cyclotron Decommissioning Licence Granted for Seneffe, first cyclotron removed

In July, Telix received authorisation from the Belgian Agence Fédérale de Contrôle Nucléaire (AFCN) to decommission the first of two cyclotrons housed at the Company's licensed radiopharmaceutical production facility in Seneffe, Belgium.[20] During October, the first cyclotron was successfully removed by SCK-CEN, a leader in nuclear safety and facility decommissioning.[21] The second cyclotron will be removed later in the year, allowing for the build-out of a new state-of-the-art facility for medical radioisotope production and drug product manufacturing to commence.

[17] ASX disclosure 18/08/21 and Media release 05/10/21.
[18] ASX disclosure 20/10/21.
[19] ASX disclosure 17/08/21.
[20] ASX disclosure 30/07/21.
[21] Media release 18/10/21.

Research Activities

During the quarter Telix announced a number of partnerships and collaborations which allow us to continue to explore indication expansion and the potential for targeted radiation in novel applications or in combination with other drug classes.

- **Pan-Cancer Clinical Combination Studies with Merck:** Telix has extended its strategic research collaboration with Merck KGaA, Darmstadt, Germany (Merck) and will proceed to clinical development of Merck's investigational proprietary DNA Damage Response Inhibitor (DDRi) molecules in combination with each of Telix's TLX591 and TLX250 therapeutic programs.[22]
- **Novel Lung and Ovarian Cancer Theranostic APOMAB® with AusHealth:** Telix exercised an option granted by AusHealth in 2019 to in-licence the antibody, APOMAB® which targets the La/SSB protein specifically expressed by cancer cells that have been treated with chemotherapy and/or radiation.[23] Early results of a Phase 1 proof-of-concept study demonstrate the potential suitability of APOMAB to safely deliver targeted radiation to advanced lung and ovarian cancers. A follow-on study is currently in planning to accelerate the development of a next generation version of APOMAB labelled with a therapeutic isotope such as lutetium-177 (^{177}Lu).
- **Radioguided Surgery (RGS) Collaboration with Lightpoint Medical:** Telix and Lightpoint will evaluate the use of Telix's investigational prostate cancer Single Photon Emission Computed Tomography (SPECT) imaging agent TLX599-CDx (^{99m}Tc-HYNIC-iPSMA) together with Lightpoint's SENSEI® device, a miniature gamma probe used to guide surgery.[24] The collaboration aims to explore how the technologies may be used together to detect cancer in real-time, with the ultimate goal of obtaining marketing approval for use of TLX599-CDx in RGS, a new indication for prostate cancer.
- **Novel Tumour Microenvironment PET Tracer In-Licenced:** Telix entered into an exclusive licence agreement for a novel PET radiotracer that originates from the Université catholique de Louvain.[25] The investigational-stage PET radiotracer, known as ^{18}F-3-fluoro-2-hydroxypropionate or ^{18}F-FLac, has demonstrated promise for imaging lactate metabolism in oxygenated tumours and tumour microenvironment (TME). TME is an important area of research for Telix. ^{18}F-FLac could act as an adjunct to ^{18}F-FDG PET, which is used in ~90% of scans, to help identify cancers that are more aggressive in nature and less responsive to current treatments, particularly immuno-oncology therapeutics.

Payments to Related Parties

Telix confirms that payments noted under section 6.1 of the accompanying Appendix 4C include payments of $0.619 million to ABX-CRO advanced pharmaceutical services, of which non-executive director Dr. Andreas Kluge is Managing Director, for the provision of clinical and analytical services for the Company's development programs. Also included are payments of $0.215 million to Directors for Director fees and Managing Director salary.

ENDS

About Telix Pharmaceuticals Limited

Telix is a biopharmaceutical company focused on the development of diagnostic and therapeutic products using Molecularly Targeted Radiation (MTR). Telix is headquartered in Melbourne, Australia with international operations in Belgium, Switzerland, Japan, and the United States. Telix is developing a portfolio of clinical-stage products that address significant unmet medical need in oncology and rare diseases. Telix is listed on the Australian Securities Exchange (ASX: TLX). For

[22] ASX disclosure 18/08/21.
[23] Media release 17/08/21.
[24] ASX disclosure 23/08/21.
[25] Media release 09/09/21.

more information visit www.telixpharma.com and follow Telix on Twitter (@TelixPharma) and LinkedIn.

About Illuccix®

Telix's lead investigational product, Illuccix® (TLX591-CDx) for prostate cancer imaging, has been accepted for filing by the U.S. FDA[26], and is under priority evaluation by the Australian Therapeutic Goods Administration (TGA).[27] Telix is also progressing marketing authorisation applications for Illuccix® in the European Union[28] and Canada.[29] None of Telix's products have attained a marketing authorisation in any jurisdiction.

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[26] ASX disclosure 24/11/20.
[27] ASX disclosure 14/04/21.
[28] ASX disclosure 01/05/20.
[29] ASX disclosure 16/12/20.

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity	
Telix Pharmaceuticals Limited	
ABN	**Quarter ended ("current quarter")**
85 616 620 369	30 September 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	1,159	3,116
1.2	Payments for		
	(a) research and development	(12,481)	(32,214)
	(b) product manufacturing and operating costs	(1,431)	(3,105)
	(c) advertising and marketing	(412)	(936)
	(d) leased assets	-	-
	(e) staff costs	(3,334)	(8,402)
	(f) administration and corporate costs	(3,479)	(8,370)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	(1)	(1)
1.6	Income taxes paid	-	(6)
1.7	Government grants and tax incentives	12,123	12,123
1.8	Other (provide details if material)		
	• Income received in advance	-	-
	• Other	-	-
1.9	**Net cash used in operating activities**	**(7,856)**	**(37,795)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(112)	(290)
	(d) investments	-	-
	(e) intellectual property	(6)	(9)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:	-	-
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(118)**	**(299)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	2,847	3,698
3.4	Transaction costs related to issues of equity securities or convertible debt securities	- -	- -
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(11)	(112)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (Leased assets)	(320)	(894)
3.10	**Net cash from financing activities**	**2,516**	**2,692**

4.	**Net decrease in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	49,615	77,945
4.2	Net cash used in operating activities (item 1.9 above)	(7,856)	(37,795)
4.3	Net cash used in investing activities (item 2.6 above)	(118)	(299)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
4.4	Net cash from financing activities (item 3.10 above)	2,516	2,692
4.5	Effect of movement in exchange rates on cash held	1,695	3,309
4.6	**Cash and cash equivalents at end of period**	**45,852**	**45,852**

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	45,852	49,615
5.2	Call deposits	-	-
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)**	**45,852**	**49,615**

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	834
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: Payments in 6.1 include payments of $619k to ABX-CRO advanced pharmaceutical services (of which non-executive director Dr Andreas Kluge is managing director) for the provision of clinical and analytical services for the Company's development programs; and payments of $215k to Directors for director fees and Managing Director salary.

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	Nil	Nil
7.2	Credit standby arrangements	Nil	Nil
7.3	Other (please specify)	Nil	Nil
7.4	**Total financing facilities**	Nil	Nil

7.5	**Unused financing facilities available at quarter end**	Nil

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 used in operating activities (item 1.9)	**(7,856)**
8.2	Cash and cash equivalents at quarter end (item 4.6)	**45,852**
8.3	Unused finance facilities available at quarter end (item 7.5)	Nil
8.4	Total available funding (item 8.2 + item 8.3)	**45,852**
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	**5.8**

Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.

8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:

8.6.1 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

8.6.2 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

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 21 October 2021

Authorised by: Disclosure Committee

(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 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 standard applies 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.