



Activities Report for the Quarter ending 31 December 2021

Highlights

- AVZ raised A\$75 million (before costs) supported by leading global institutions and sophisticated investors, including Suzhou CATH Energy Technologies ("CATH")
- Raising provides that c.90% of Project capital funding required per the April 2020 DFS* is secured on closure of CATH deal**
- Proceeds allow AVZ to advance early works program while awaiting award of Mining Licence
- AVZ working towards debt funding arrangements for the balance of Project capital required
- Completion of Transaction Implementation Agreement ("TIA") with CATH extended to 28 February 2022
- At-the-Market Subscription Agreement (ATM) signed with Acuity Capital to access up to A\$50M
- Application made to trade on the QTCQX Best Market to enhance market visibility and grow AVZ's North American shareholder base
- AVZ agreed to join new DRC Battery Council to develop sustainable battery value chain in DRC and Africa
- AVZ remains actively engaged with the DRC Government authorities regarding award of the Mining Licence and is confident of securing a positive outcome with respect to all licencing and permitting requirements for the Manono Project

*Refer ASX Announcement dated 21 April 2020 "AVZ Delivers Highly Positive Definitive Feasibility Study for Manono Lithium and Tin Project"

**Refer ASX Announcement dated 27 September 2021 "Cornerstone investor secured for development of Manono Lithium and Tin Project"

ASX ANNOUNCEMENT

31 January 2022

AVZ Minerals Limited

Level 2, 8 Colin Street,
West Perth WA 6005
Australia

T: + 61 8 6117 9397

F: + 61 8 6118 2106

E: admin@avzminerals.com.au

W: www.avzminerals.com

ABN 81 125 176 703

Directors

Non-Executive Chairman: John Clarke

Managing Director: Nigel Ferguson

Technical Director: Graeme Johnston

Non-Executive Director: Rhett Brans

Non-Executive Director: Peter Huijich

Market Cap

\$2.43Bn

ASX Code: AVZ

OTCQX Code: AZZVF

AVZ Minerals Limited (ASX: AVZ, OTCQX: AZZVF, “the Company”) presents its Quarterly Activities Report for the period ended 31 December 2021 and is pleased to provide the following commentary and update to shareholders.

AVZ Managing Director, Mr. Nigel Ferguson said: *“The A\$75 million capital raising secured in early December marked yet another significant milestone for the Company and will greatly assist to keep our project timeline within reach – despite the award of our Mining Licence taking longer than anticipated.*

“We are in close consultation with the DRC Government authorities undertaking the Mining Licence assessment and we are confident of securing a positive outcome with respect to all licencing and permitting agreements for the Manono Project.

“The granting of our Mining Licence will be a significant catalyst to finalise further binding finance agreements and ultimately, a Final Investment Decision (“FID”) for the Manono Project.

“During the December 2021 quarter, our team has also been diligently progressing the required conditions precedent to satisfy the Transaction Implementation Agreement (“TIA”) with our cornerstone investor, Suzhou CATH Energy Technologies (“CATH”).

“We received CATH’s US\$20 million break fee into the escrow account and we are confident that the remaining conditions precedent will be met or waived by 28 February 2022.

“At an industry level, AVZ was honoured and excited to be the only aspiring mining company to be invited to join the DRC’s newly formed, Battery Council which was one of the key outcomes that emerged from the DRC-Africa Business Forum held in late November.

“The DRC and Africa is strategically positioned to play a pivotal role in the global clean energy transition and the Manono Project will greatly assist to improve the fortunes of the Congolese people, of which AVZ Minerals is very supportive.

“The newly formed Battery Council – to be presided over by His Excellency Mr. Félix Antoine Tshisekedi Tshilombo, President of the DRC and the Executive Secretary for the United Nations Economic Commission for Africa – will be a public-private partnership charged with supporting the DRC Government in ensuring the roadmap and outcomes from the forum are implemented.

“This will involve implementing a battery value chain that is transformative, sustainable, innovative, socially and environmentally responsible, whilst remaining economically viable.

“The honour of being invited by the DRC Government to be a member of the newly formed DRC Battery Council is an incredibly significant development for the Company as we await receipt of our Mining Licence, Collaboration Development Agreement, Mpiana Mwanga Hydro-Electric Power Plant (“HEPP”) Agreement and Manono Special Economic Zone (“MSEZ”).”

A\$75 million placement to global institutions and strategic shareholders

AVZ finalised a placement to raise A\$75 million (before costs) in December, with 85 per cent of funds coming via new global institutions and the balance from existing shareholders including its cornerstone investor, Suzhou CATH Energy Technologies ("CATH").

The placement was significantly oversubscribed – further confirming the significant level of global interest in the Company's world-class Manono Lithium and Tin Project situated in the Democratic Republic of the Congo ("DRC").

AVZ announced it would use the funds to:

- Negotiate the extra 15% equity in Manono from the Government from a strong cash position;
- Undertake early-works program, including upgrade of roads, bridges and progress camp construction subject to permitting;
- Progress various technical studies with respect to LiOH conversion and infrastructure initiatives that further enhance the Project;
- Negotiate final project financing requirements from a position of enhanced balance sheet strength; and
- Provide necessary working capital for corporate requirements, including potential new exploration opportunities.

Transaction Implementation Agreement with CATH

In late September 2021, AVZ announced its wholly owned subsidiary, AVZ International Pty Ltd ("AVZI") had entered into a Transaction Implementation Agreement ("TIA") with Suzhou CATH Energy Technologies (CATH) to develop the Manono Project.

Under the TIA, CATH agreed to pay US\$240 million cash for a 24% equity interest in the Manono Project, as well as their pro rata portion of project development capital. (Refer ASX Announcement dated 27 September 2021 - "Cornerstone investor secured for development of Manono Lithium and Tin Project")

Completion of the TIA was subject to the satisfaction or waiver of several conditions precedent by 30 November 2021.

On 30 November 2021, the Company confirmed the Condition Precedent requiring CATH to obtain outbound direct investment (ODI) approvals/filings from the relevant PRC authorities had been satisfied.

It also advised both parties had agreed to a three-month extension – to 28 February 2022 – by which the remaining conditions precedent must be satisfied or waived to effect the transaction.

As previously advised, CATH is a private investment entity jointly owned by Mr. Pei Zhenhua and Contemporary Amperex Technology Co. Limited ("CATL"), who both have significant influence in the global lithium conversion and lithium-ion battery industry.

Proceeds from the transaction will fund most of the total project financing that is required for the Manono Project, with AVZ retaining a controlling interest and its position as lead developer of the project.

At-the-Market Subscription Agreement

In early December 2021, AVZ announced it had entered into an At-the-Market Subscription Agreement (ATM) with Acuity Capital to access up to A\$50,000,000 of standby equity capital over a 27-month period.

AVZ has full control of all aspects of the subscription process, having sole discretion as to utilise the ATM or not, the maximum number of shares to be issued, the minimum issue price of shares and the timing of each subscription (if any).

There are no requirements on AVZ to utilise the ATM and AVZ may terminate the ATM. As security of the ATM, the Company has agreed to place 60,000,000 AVZ shares from its LR7.1 capacity to Acuity Capital at nil cash consideration. The Company may, however, at any time cancel the ATM as well as buy back (and cancel) those shares for no cash consideration (subject to shareholder approval).

OTCQX Best Market

During the December Quarter, the Company announced it had applied for its shares to be traded on the OTCQX Best Market to enhance AVZ's visibility and grow its North American shareholder base.

Subsequent to the end of the December 2021 Quarter, AVZ commenced trading in its ordinary shares on the OTCQX Best Market (on 13 January 2022) under the ticker symbol "AZZVF".

The OTCQX Best Market is the highest market tier of OTC Market on which some 11,000 United States and global securities trade. The OTCQX Market provides value and convenience to US investors, brokers and institutions seeking to trade AZZVF.

Permis d'Exploitation ("Mining Licence")

As previously announced, all documentation relating to AVZ's Mining Licence was submitted to relevant authorities in the DRC Government in May 2021.

For the Minister of Mines to issue the Mining Licence, AVZ should receive:

- i) a Favourable environmental opinion – this has been received
- ii) a Favourable cadastral opinion – this has been received
- iii) a Favourable assessment of the company's financial capacity – this has been received
- iv) a Favourable technical opinion - awaited and overdue some 30 days

As previously announced AVZ received favourable outcomes on points i to iii above. In terms of the technical opinion, AVZ continues to work with requests for additional information which will be submitted to the review committee shortly. AVZ continues to enjoy a good working relationship with stakeholders at all levels within the DRC government and is expecting a favourable outcome on the DFS review in due course.

Project Funding Discussions

Management continued working towards the appointment of a Mandated Lead Arranger (“MLA”) to lead the syndicated debt funding facility for the Manono Project.

Subject to closing the deal with CATH, more than 50% of project funding will be secured enabling a Final Investment Decision (“FID”). FID will kickstart project construction and ensure Dathcom will have sufficient equity capital to fund the first 6-8 months of project construction capital, with Financial Close (“FC”) for debt financing expected in Q2 2022.

Approximately 90% of Project capital funding required per the April 2020 DFS* will be secured on closure of CATH deal** with AVZ working towards securing further debt funding arrangements for the balance of Project capital required.

*Refer ASX Announcement dated 21 April 2020 “AVZ Delivers Highly Positive Definitive Feasibility Study for Manono Lithium and Tin Project”

**Refer ASX Announcement dated 27 September 2021 “Cornerstone investor secured for development of Manono Lithium and Tin Project”

DRC Business Forum

In late November, AVZ participated in a DRC-Africa Business Forum which was aimed at fostering the development of a battery, electric vehicle and renewable energy industrial value chain and market in Africa.

Hosted by the DRC Government in Kinshasa from 24-25 November 2021, the DRC-Africa Business Forum was led by its Ministry of Industry and the United Nations Economic Commission for Africa (ECA), in collaboration with the African Export-Import Bank (Afreximbank), the African Development Bank (AfDB), the Africa Finance Corporation (AFC), the Arab Bank for Economic Development in Africa (BADEA), the African Legal Support Facility (ALSF) and the United Nations Global Compact.

Mr. Serge Ngandu, Corporate Affairs Director for AVZ Minerals’ subsidiary Dathcom Mining, presented AVZ’s flagship Manono Lithium and Tin Project (“Manono Project”) to delegates attending the first day of the DRC-Africa Business Forum. He also participated in a panel discussion with dignitaries from both the DRC and other African nations, including Heads of State and Captains of Industry.

The Presidential discussion, which was led by His Excellency Mr. Félix Antoine Tshisekedi Tshilombo, President of the DRC, provided government leaders with a platform to demonstrate their commitment to and rationale for investing in the battery minerals industry in Africa and within the DRC.

Immediately following the Presidential discussion, the Congolese Government as well as the technical and financial partners such as ECA, AFC and BADEA signed commitments for the development of a battery minerals industry in the DRC.

AVZ’s wholly owned subsidiary AVZ International Pty Ltd was invited to execute this agreement, which was undertaken by Mr. Balthazar Tshiseke, the Deputy General Manager and Director of Dathcom.

Corporate

The Company closed the December 2021 Quarter with a cash balance of A\$76.31 million.

Cash for the December 2021 Quarter was primarily used to fund the project development activities of the AVZ corporate and technical team in Perth and the Dathcom corporate and technical team in the DRC, including:

- A\$2.20 million for payroll, administration and corporate costs (including an amount of A\$0.254 million paid to directors in relation to employment and consultancy service agreements); and -
- A\$2.67 million was capitalised as exploration and evaluation costs to the Manono Project.

In October 2021, the Company issued 3,500,000 Performance Rights to consultants.

In November 2021, the Company issued 31,750,000 Performance Rights with various vesting conditions to Directors in line with shareholder approval at AVZ's Annual General Meeting held on 18 November 2021.

In December 2021, a total of 13,450,400 fully paid shares were issued following the vesting of Performance Rights while 2,660,000 Performance Rights lapsed.


As of 31 December 2021, the Company's securities on issue were as follows:

Quoted Securities	Number
Ordinary Fully Paid	3,441,623,080
Unquoted Securities	
6 cents Options expiring 8 April 2022	76,666,668
Performance Rights	80,614,600

This release was authorised by Mr. Nigel Ferguson, Managing Director of AVZ Minerals Limited.

For further information, visit www.avzminerals.com.au or contact:

Mr. Jan de Jager or Mr. Ben Cohen
Joint Company Secretary
AVZ Minerals Limited
Phone: +61 8 6117 9397
Email: admin@avzminerals.com.au

Media Enquiries:
Mr. Peter Harris
Peter Harris & Associates
Phone: +61 (0) 412 124 833


Information required under ASX Listing Rule 5.3.3

List of current mining and exploration tenements (as of 31 December 2021):

Country / Project	Tenement	Interest	Status
DRC – Manono Project	PR 13359	75%*	Granted
DRC – Manono Extension Project	PR 4029 PR 4030	100%	Granted

*AVZ Minerals Limited has secured a further 15% equity in the Manono Project from Dathomir Mining Resources SARL. AVZ Minerals now has a 75% interest in the Manono Project upon completion of that acquisition in August 2021. On 27 September, AVZ Minerals announced Suzhou Cath Energy Technologies ("CATH") will earn a 24% interest in the Manono Project subject to the satisfaction or waiver of several conditions precedent by 30 November 2021. On 30 November 2021, AVZ confirmed the parties to the Transaction Implementation Agreement had agreed to an extension to 28 February 2022 by which the remaining conditions precedent must be satisfied or waived to effect the transaction.

Roche Dure Main Pegmatite Ore Reserve Estimate (as of 31 December 2021):

Reserve Category	Tonnes (Mt)	Grade Li ₂ O %	Contained Li ₂ O (Mt)	Grade Sn (g/t)	Contained Sn (kt)
Proved	65.0	1.64	1.07	942	61.2
Probable	66.6	1.61	1.075	1.037	69.1
Total	131.7	1.63	2.14	990	130.3

Note: The Ore Reserve estimate has been based on a cut-off > US\$0.00 block value comprising an economic block by block calculation. Figures may not sum due to rounding.

Roche Dure Main Pegmatite Mineral Resource at a 0.5% Li₂O cut-off (as of 31 December 2021):

Category	Tonnes (Millions)	Li ₂ O %	Sn ppm	Ta ppm	Fe ₂ O ₃ %	P ₂ O ₅ %
Measured	100	1.67	870	35	0.93	0.30
Indicated	174	1.65	807	35	0.97	0.29
Inferred	128	1.65	585	31	1.01	0.28
Total	401	1.65	752	34	0.97	0.29

Competent Person Statement

The technical information in the document that relates to the geology of the Roche Dure pegmatite is based upon information compiled by Mr Michael Cronwright, who is a fellow of The Geological Society of South Africa (GSSA) and is a registered professional with the South African Council for Natural Professions (SACNASP). Mr Cronwright was a Principal Consultant with The MSA Group (Pty) Ltd (an independent consulting company). Mr Cronwright has sufficient experience 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 JORC Code. Mr. Cronwright consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

The Roche Dure pegmatite Mineral Resource estimate has been completed by Mr. Anton Geldenhuys (BSc Hons, MEng) who is a geologist with 20 years' experience in exploration and mining as well as Mineral Resource evaluation and reporting. He is a Principal Resource Consultant for CSA Global Pty Ltd (an independent consulting company), is a member in good standing with the South African Council for Natural Scientific Professions (SACNASP) and is a Member of the Geological Society of South Africa (GSSA). Mr. Geldenhuys has the appropriate relevant qualifications and experience to be considered a Competent Person for the activity being undertaken as defined in the 2012 edition of the JORC Code.

The information that relates to Roche Dure pegmatite Ore Reserves is based on information compiled by Mr. Daniel Grosso who is an employee of CSA Global Pty Ltd. Mr. Grosso takes overall responsibility for the Report as Competent Person. Mr. Grosso is a Member of the Australian Institute of Mining and Metallurgy and has sufficient experience, which is relevant to the style or mineralisation and type of deposit under consideration, and to the activity he is undertaking, to qualify as a Competent Person in terms of the JORC (2012 Edition). The Competent Person, Daniel Gross, has reviewed the Ore Reserve statement and given permission for the publication of this information in the form and context within which it appears.

The information in this report that relates to geology and the exploration results is based on information compiled by Mr. Nigel Ferguson (BSc) FAusIMM MAIG, a Competent Person who is a Fellow of the Australian Institute of Mining and Metallurgy and a Member of the Australia Institute of Geoscientists. Mr. Ferguson is the Managing Director of AVZ Minerals Limited and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity 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. Ferguson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

No New Information

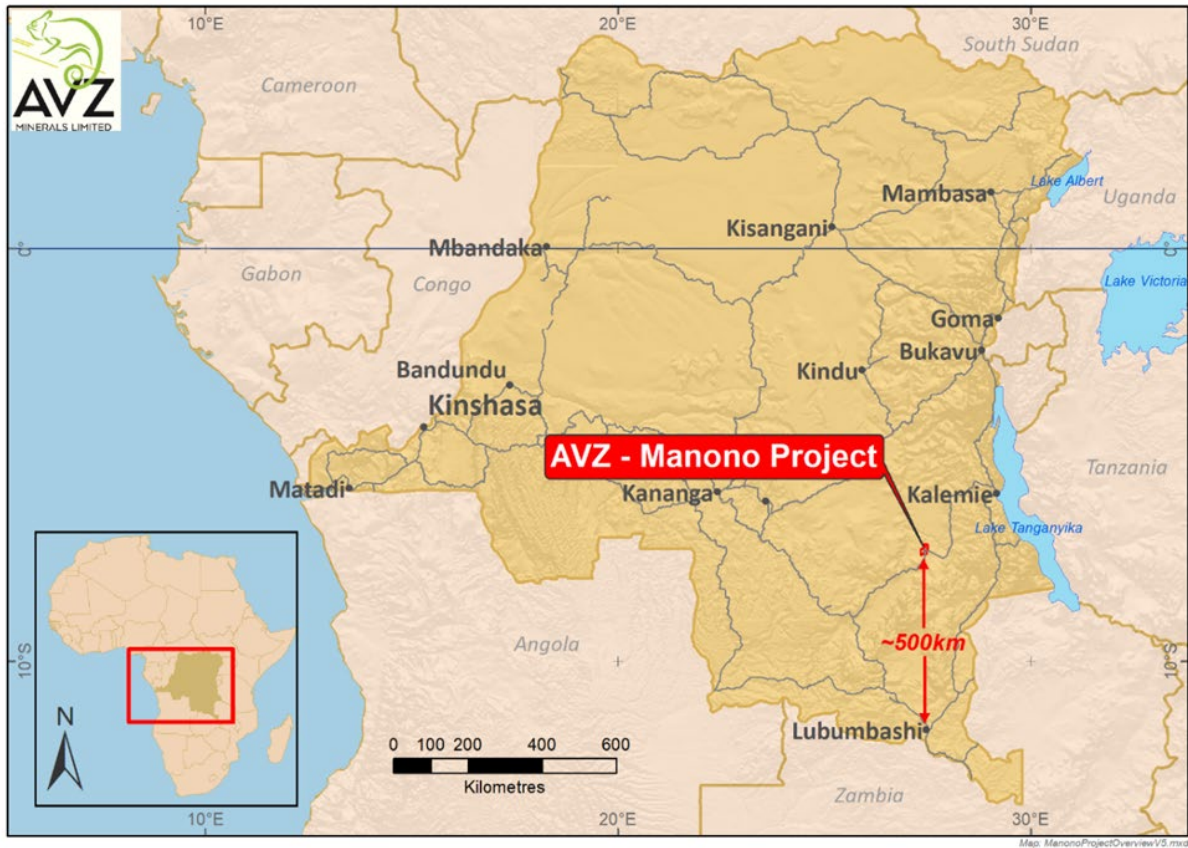
This document may include references to information that relates to Mineral Resources and Ore Reserves prepared and first disclosed under the JORC Code 2012. The information was extracted from the Company's previous ASX Announcements as follows:

- "JORC Ore Reserves increase by 41.6% at Roche Dure" released to ASX on 14 July 2021; and
- "Updated Mineral Resource Estimate Includes Pit Floor "Wedge" Drill Results" released to ASX on 24 May 2021.

These announcements are available on the Company's website at www.avzminerals.com.au

The Company confirms 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 and Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

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



Appendix 5B

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

Name of entity

AVZ Minerals Limited

ABN

81 125 176 703

Quarter ended ("current quarter")

31 December 2021

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(16)	(16)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(468)	(920)
	(e) administration and corporate costs	(1,729)	(2,515)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	41	82
1.5	Interest and other costs of finance paid	(1)	(1)
1.6	Income taxes paid	-	-
1.7	Government grants: COVID-19 Cashflow Boost	-	-
1.8	R&D Tax Incentive	-	-
1.9	Net cash from / (used in) operating activities	(2,173)	(3,370)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(138)	(224)
	(d) exploration & evaluation	(2,668)	(5,104)
	(e) investments	-	(27,045)
	(f) other non-current assets	-	-

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
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 (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(2,806)	(32,373)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	75,000	115,000
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	167
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(3,635)	(5,449)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Payment of lease liability	(38)	(38)
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	71,327	109,680

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	10,033	2,464
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(2,173)	(3,370)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2,806)	(32,373)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	71,327	109,680

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	(67)	(87)
4.6	Cash and cash equivalents at end of period	76,314	76,314

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	76,314	10,033
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)	76,314	10,033

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	254
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.		

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

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
N/A		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(2,173)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(2,668)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(4,841)
8.4 Cash and cash equivalents at quarter end (item 4.6)	76,314
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	76,314
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	15.76
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: Not applicable	
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: Not applicable	

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: Not applicable

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31 January 2022

Authorised by: By the Board of AVZ Minerals Limited
(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.