

March 2023 Quarterly Activity Report

Key Points

- Focus of the quarter was the commencement of the 2023 RC drilling campaign across 9 targets and EM Surveys at the Mons Project.
- Successful capital raise of \$3.3M before costs.
- Drilling for equity agreement with Raglan Drilling to cover 50% of total drilling costs, up to \$1.0million, through the issue of Nimy shares.
- Planning and approvals for the 2023 exploration campaign, submission of POWS and heritage completed.
- RC drilling campaign commenced across 9 targets – testing targets and prospects soil and MLEM anomalies.
- Surface geochemical sampling using Labwest Ultrafine™ technology identified strong anomalies, including nickel, lithium and rare earth targets.
- Electromagnetic surveys commissioned to identify accumulations of massive nickel sulphide mineralisation
 - Wireline Services appointed to complete MLEM slingram survey - Three plates identified Sandrunner target
 - UTS Geophysics completed Heli VTEM - AEM survey Northern tenement area – 21 EM Anomalies identified.
- Cash at bank of \$2.43M as of 31 March 2023

RC Drilling

2023 Drilling of over 8,000m commenced in the quarter and is ongoing over a number of high priority prospects.

RELEASE DATE

28 April 2023

COMPANY DETAILS

ASX:NIM

Registered Office

254 Adelaide Tce,
Perth, WA, 6000

Website
www.nimy.com.au

Contact
info@nimy.com.au

BOARD AND MANAGEMENT

Simon Lill
Non-Executive Chairman

Luke Hampson
Executive Director

Christian Price
Executive Director

Henko Vos
Secretary/CFO

Fergus Jockel
Geological Consultant

Ian Glacken
Geological Technical Advisor

CAPITAL STRUCTURE

Shares on Issue – 127.0m

Options Issue – 16.45m

Prospects targeted include:

- Carbonatite prospect (REE and Li)
- North Tip Prospect (NiS via EM plate)
- North Lake Prospect (NiS via EM plate)
- Dease Prospect (NiS via 3 X EM plates)
- East Prospect (Ni in soil anomaly)
- King Hill – 140 Line – (Ni,Cu anomaly)
- South Lake Prospect – (Li Anomaly)

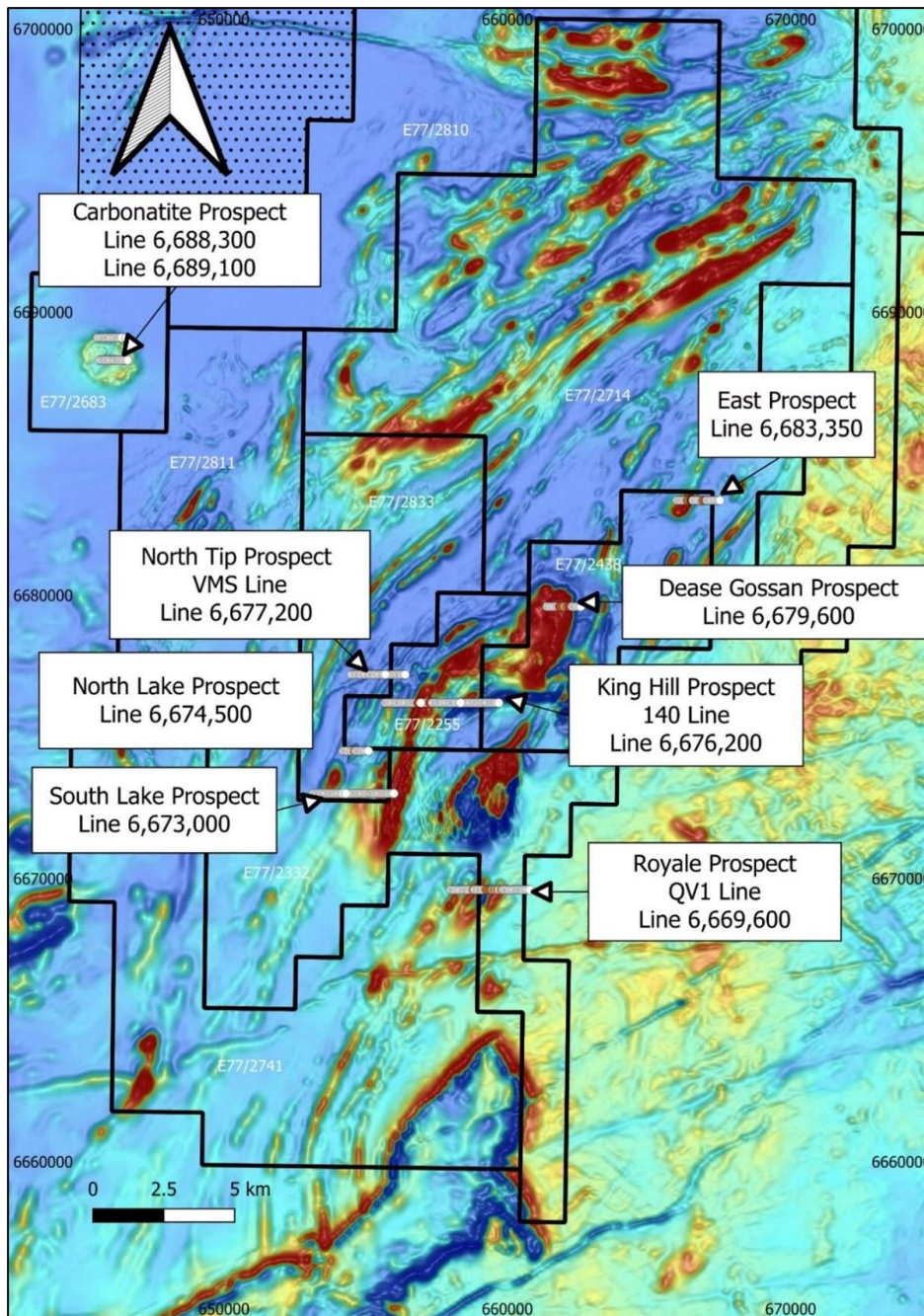


Figure 1 - Location map of soil sampling lines over colour aerial magnetic image

Soil Geochemistry

Surface geochemistry and soil sampling continued at the Mons Project, utilising the Labwest Ultrafine™ technology, further testing geophysical and structural anomalies. Several assays returned during the quarter with the primary focus on the highly prospective later stage nickel target areas, but also earlier stage lithium and rare earth targets.

Nickel Targets

- **Dease Gossan (Figure 2)** - Two strong nickel anomalies (848ppm and 917ppm) coincident with the two MLEM plates accompanied by elevated chrome, copper, iron, sulphur and zinc (February drill campaign).
- **King Hill Prospect (Figure 3)** - Strong anomalous sequence of nickel (up to 934ppm) into sulphur (up to 2930ppm) followed by two intervals of copper (up to 121ppm).
- **North Tip Prospect** - Elevated sequence of nickel (up to 289ppm) accompanied by elevated chrome, copper, iron, sulphur and zinc along strike from MLEM conductor plate (February drill campaign).
- **North Lake Prospect** - Anomalous sequence of nickel (up to 497ppm) accompanied by elevated chrome, copper, iron, sulphur and zinc. Anomaly coincident with MLEM conductor plate (February drill campaign).
- **East Prospect** - strong nickel anomaly (up to 1210ppm) and coincident copper (up to 53.2ppm) peak at eastern contact of high magnetic structure.
- **Royale Prospect(Figure 4)** - Strong anomalous sequence of nickel (up to 718ppm) accompanied by sulphur (up to 1930ppm) and elevated chrome, copper, iron and zinc.
- **Indian Sandrunner Prospect** - Strong anomalous sequence of nickel (up to 920ppm) accompanied by sulphur (up to 1650ppm), copper (up to 356ppm) and elevated chrome, iron and zinc.

Lithium Targets

- **South Lake Prospect(Figure 5)** - Highly anomalous lithium in soil results with a high of 108ppm and a mean of 72ppm over 2.85 linear kms, accompanying rubidium soil results with a high of 112ppm and a mean of 75ppm over 2.85kms.

Rare Earth Targets

- **Lills Find - Line 6689100 (Figure 6)** - Elevated TREO (total rare earth oxides) lanthanide sample at eastern portion of the line, aligned with NE - SW strike of the low magnetic core with TREO of 78ppm vs TREO mean @ 40ppm (remainder of line).
- **Lills Find - Line 6688300**
 - Coherent elevated TREO lanthanides coincident with the low magnetic core (TREO mean @ 65ppm, maximum value at 86ppm vs outside the core TREO mean @ 36ppm, maximum value at 48ppm).

- o Calcium, magnesium, potassium anomaly across the low magnetic core coincident with elevated TREO.
- o Lithium, rubidium anomaly coincident with high magnetic body east of the low magnetic core.
- o Elevated niobium adjacent to the low magnetic core.

Nickel Target - Dease Gossan Prospect nickel soil anomaly

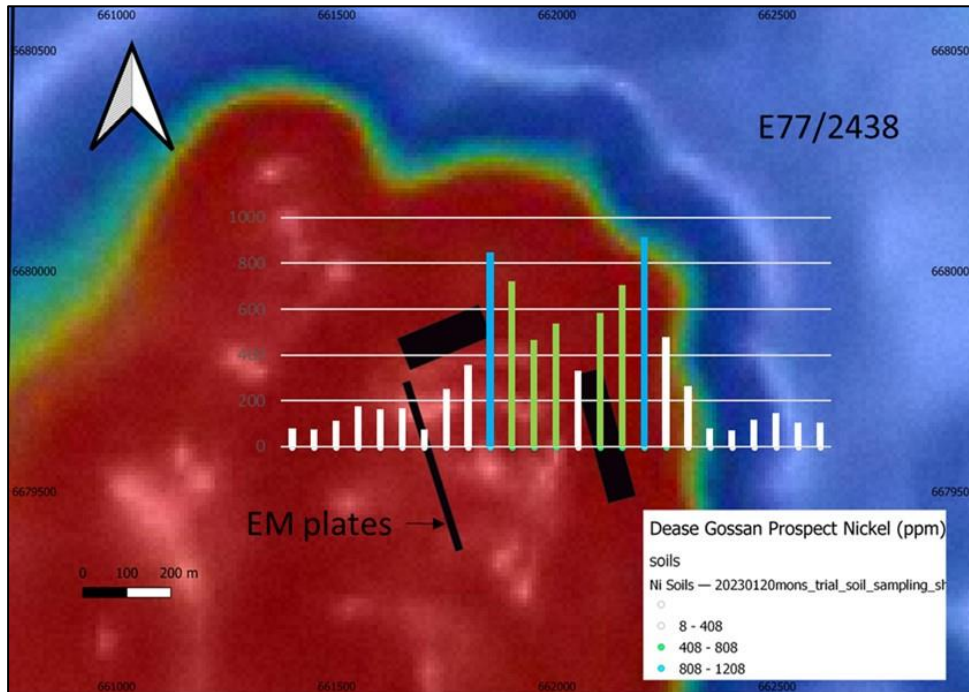


Figure 2 - Dease Gossan Prospect line 6,679,600 nickel in soil over colour magnetic image strong nickel soil anomaly (408-917ppm) coincident with EM plate's (black polygon x 3)

For personal use only

Nickel Target - King Hill Prospect nickel, sulphur, copper soil anomaly

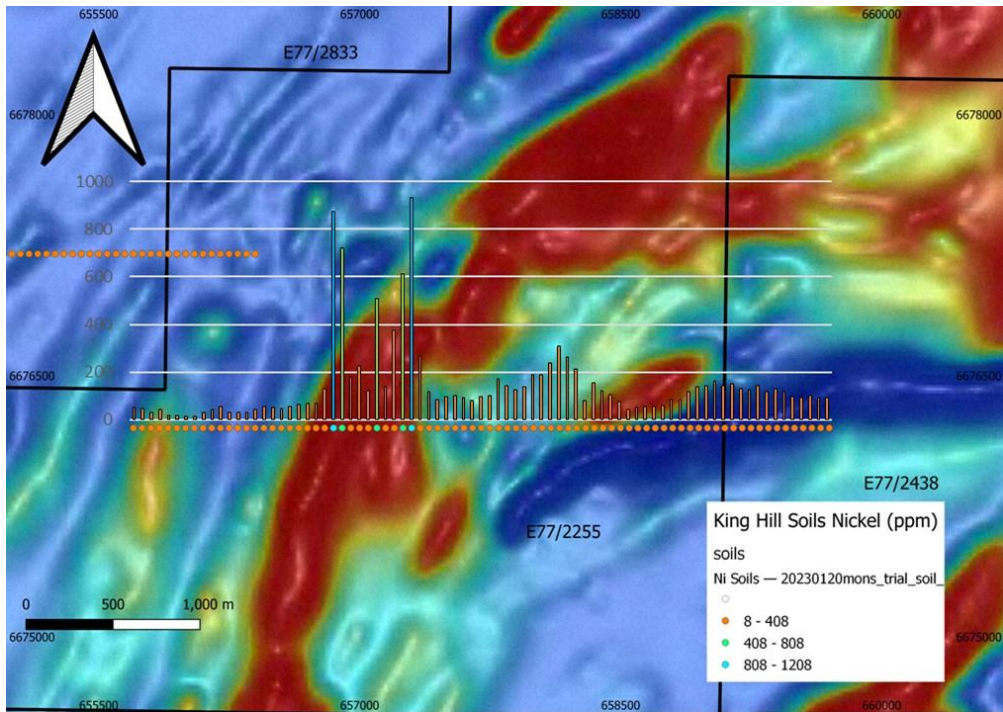


Figure 3 - King Hill Prospect line 6,676,200 nickel in soil over colour magnetic image strong nickel soil anomaly (874-934ppm) at western and eastern contact of the high magnetic unit (ultramafic)

Nickel Target - Royale Prospect nickel, sulphur, copper soil anomaly

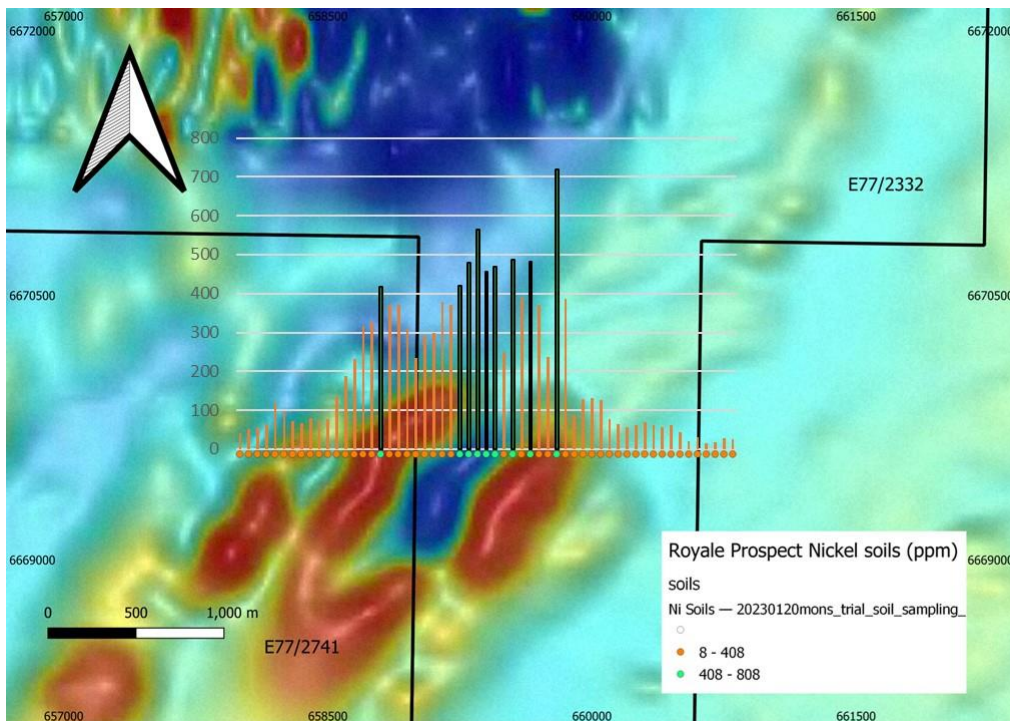


Figure 4 - Royale Prospect line 6,669,600 soil over colour magnetic image strong nickel soil anomalies (418-718 ppm) at contact of the high magnetic units (ultramafic)

For personal use only

Lithium Target – South Lake Prospect

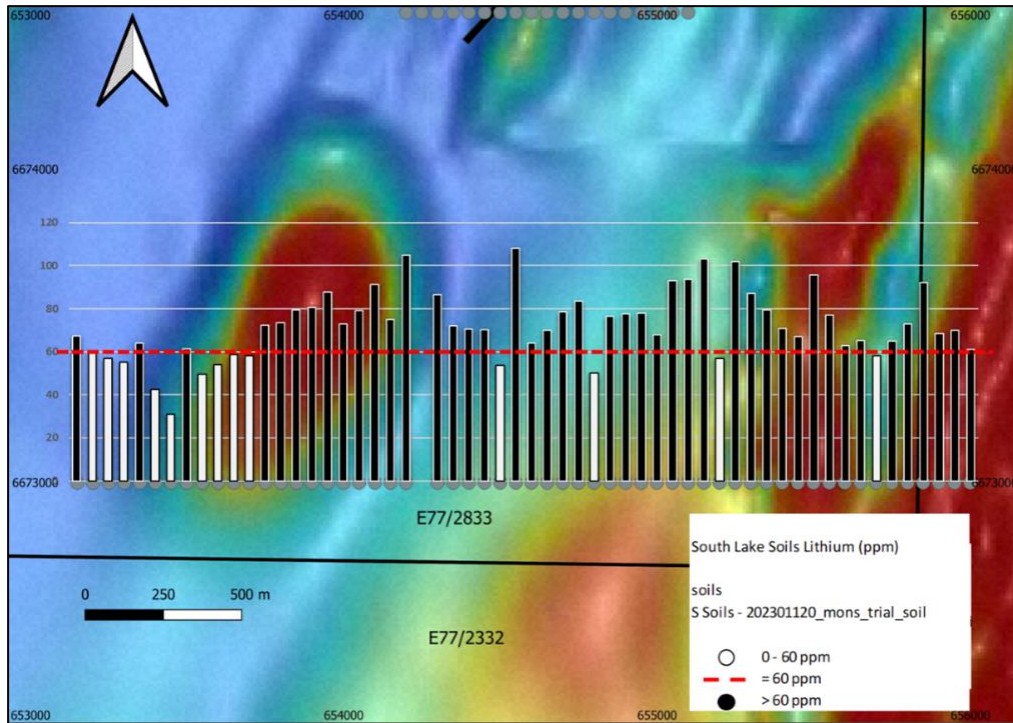


Figure 5 - South Lake Prospect line 6,673,000 lithium in soil over colour magnetic image black bars indicate +60ppm (high grade anomalous threshold)

Rare Earth Target – Surface geochemistry lanthanides - Rare Earth Oxide (REO) group

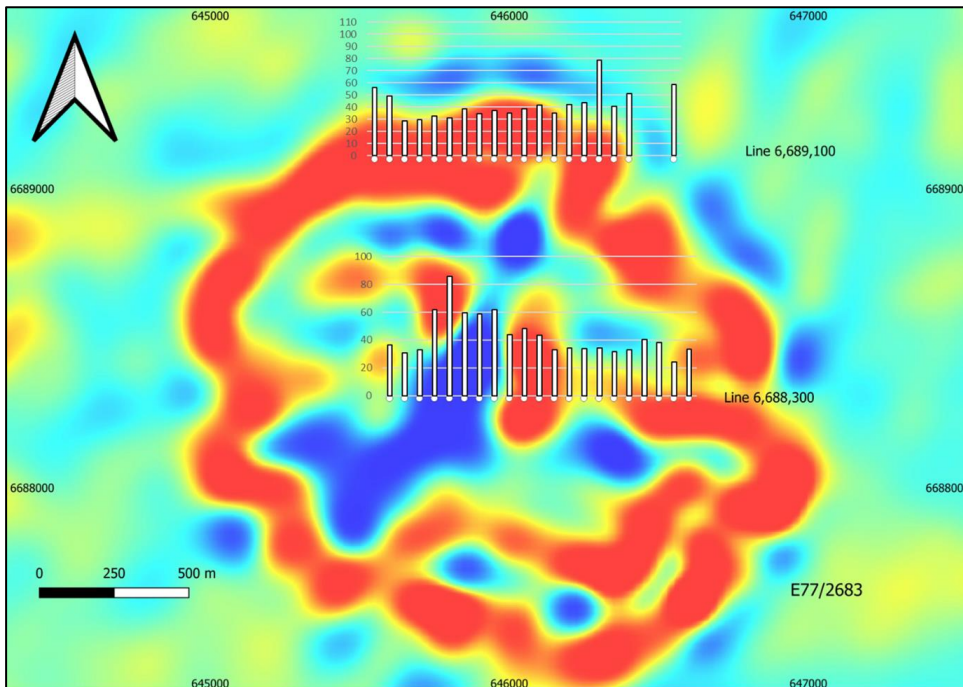


Figure 6 - Lanthanides (total REO ppm) geochemical results of soil sampling lines over colour magnetic image, line 6689100 (northern), line 6688300 (southern)

For personal use only

EM Surveys

Moving Loop MLEM – Sandrunner

Three EM plates were modelled along ultramafic strike at the Indian Sandrunner Prospect. EM results provided the strongest response to date at Mons and are consistent with large area of disseminated sulphide mineralisation.

The strongest plate response is beneath an anomalous nickel, copper and sulphur soil anomaly. Plates are at a 55°-69° dip on the western ultramafic contact striking N-NE for ~900m and located 70m-90m below surface.(Figure 7)

Plates are on strike and 540m to the north of previous RC drillhole NRRC0013. This intersected a weathered top of near vertical mineralisation, returning a 4m interval of 112ppb Au, 120ppm Co, 1918 ppm Cu and 1337 ppm Ni from 61 m.

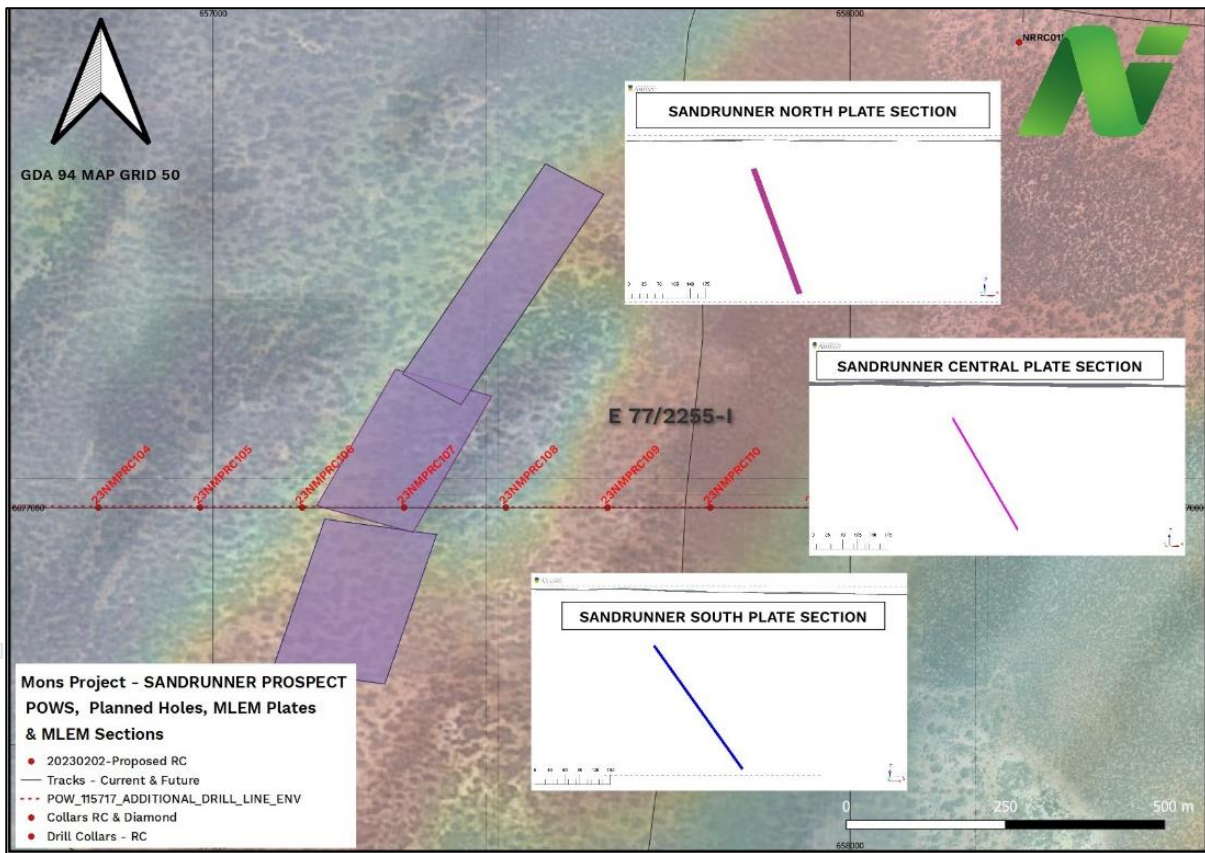


Figure 7 - Conductor plate positions relative to approved and proposed drill lines – inset showing dip position of plates over colour magnetic image over satellite image

Heli VTEM Program – 21 Anomalies Identified

During the quarter Nimy successfully completed a VTEM™ Max and Magnetic survey by UTS Geophysics at the Mons Project.

The large scale VTEM survey (UTS Geophysics) has been completed across 6 survey blocks for a total of 2417 line-kms. The data was acquired via helicopter borne VTEM and forwarded to the team at Resource Potentials for analysis. Preliminary analysis of the data has identified 21 EM anomalies (coincident with ultramafic /mafic lithologies and gravity highs).(Figure 8)

Anomalies will be followed up with soil sampling, ground MLEM and drilling to identify accumulations of nickel sulphide mineralisation.

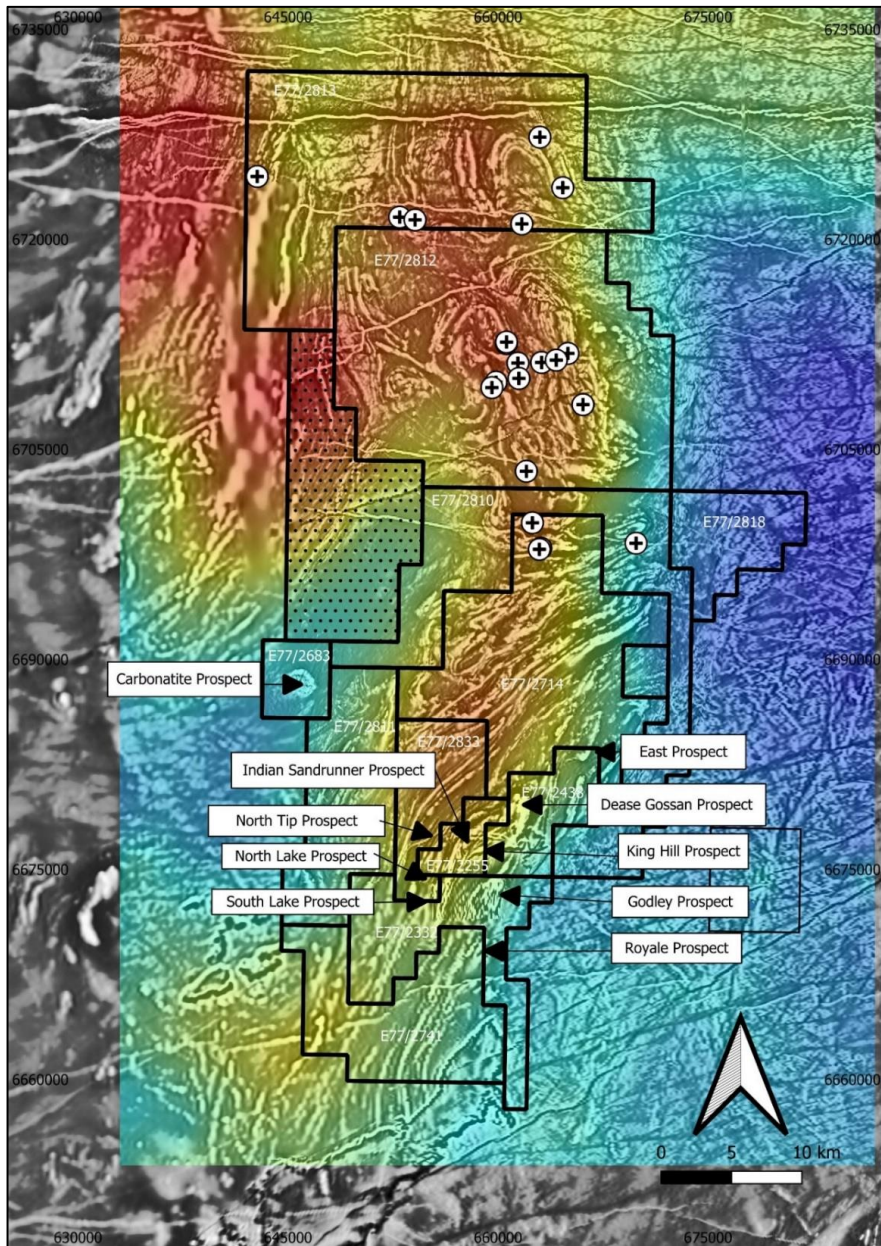


Figure 8 - Mons Project –Exploration prospects identified to date and additional VTEM anomalies (black cross icon) over greyscale magnetic image overlaid with colour gravity image

Corporate

Capital Raise

The Company raised \$3.3m before costs in a share placement in February 2023. Non Executive Chairman Mr Simon Lill participated in the placement.

Nimy Resources ASX Announcements

The following key announcements were made during the last quarter and up to the date of this activities report:

29/03/2023	VTEM Identifies 21 Electro-magnetic Anomalies at Mons
08/03/2023	EM Bedrock Conductors Modelled at Indian Sandrunner
28/02/2023	Letter to Shareholders, 2023 GM NOM & Proxy Form
01/03/2023	Drilling and EM Survey Operational Update
14/02/2023	Nimy Raises \$3.2m in Share Placement
09/02/2023	Drilling Campaign Commenced at Rare Earth Carbonatite
07/02/2023	Soil Anomalies Confirm Nickel Sulphide Prospects
02/02/2023	Soil Assays Coincident with Geophysics at Carbonatite
01/02/2023	High Grade Lithium Soil Anomalies at Mons
24/01/2023	Drill for Equity Agreement with Raglan Drilling

Additional ASX information

The Company provides the following information pursuant to ASX Listing Rule requirements:

Related party payments included in the Quarterly cashflow report

In accordance with the ASX Listing Rules, the Company will also lodge its cash flow report for the quarter ending 31 March 2023 today. Included in those cashflows are payments to related parties and their associates as follows:

- a. Payment of \$116k in Director Fees (including superannuation as applicable) to a related entity of Mr Hampson, a related entity of Mr Lill & a related entity of Mr Price; and
- b. Payment of \$74k for monthly management services and monthly rental charges to a related entity of Mr Hampson.

The Company had a closing cash balance of \$2,429k at reporting date.

Exploration and Evaluation Expenditures

The Company spent \$1,127k on exploration and evaluation work in the quarter, which comprised \$551k for geophysical work, \$292k for drilling expenses, \$99k for sample testing and analysis, \$18k for rents and rates, \$9k for hiring mining equipment and \$158k for other related tenement costs.

The Company also confirms that there was no mine production and development activities for the quarter.

Use of Funds

Pursuant to ASX Listing Rule 5.3.4, the Company provides the following update between its actual expenditure incurred and the proposed use of funds as announced to the ASX on 18 November 2021:

	Use of Funds for 24 Months AUD\$ (22.11.21)	Use of Funds Pro-Rata to AUD\$ 31.03.23*	Actuals (22.11.21 to 31.03.23) \$AUD	Variance AUD\$	Note
Geochem and geophysical	489,000	330,912	1,137,701	806,788	1
Drilling and assay costs	1,980,476	1,340,213	3,081,612	1,741,399	2
Technical expert and studies	448,828	303,727	506,459	202,731	3
Tenement and site access costs	515,573	348,895	529,308	180,414	4
Working capital	1,622,550	1,098,000	1,201,756	103,757	5
Costs of the Offer	703,610	703,610	830,354	126,744	6
Administration costs	688,463	465,891	1,004,894	539,003	7
Total	6,448,500	4,591,248	8,292,084	3,700,836	

Table 1 – Comparison of actual expenditure to the Use of Funds statement in the Prospectus dated 6 October 2021

*Pro-rata adjustment of 67.67% (16 of 24 months) applied to expenditure items in the Use of Funds budget.

The Company confirms that all funds raised in November 2021 IPO, including available cash balances at the time, have been fully utilised by the Company since its IPO. In February 2023 the Company successfully raised \$3.3 million and are currently funding its operations with these funds.

Note 1

Includes Moving Loop electromagnetic surveys (MLEM) conducted in December 2021 and during the Q1 FY23 as well as geological consulting services provided by Fergus Jockel Geological Services and UTS Geophysics Pty Ltd.

Note 2

The Company completed two diamond drill holes at the Godley target and one diamond drill hole at the Dease prospect. The Company completed the initial diamond drilling campaign at the Mons Project during Q1 and Q2 FY23, undertook further assay work and commenced a planned 8,000m RC drilling program over 9 priority targets during the current quarter.

Note 3

Includes several analysis and sampling mineral samples services rendered mainly by Bureau Veritas Minerals, Intertek Genalysis, Petricore Solutions and Labwest Minerals Analysis Pty Ltd.

Note 4

The tenement and site access costs incurred as the Company setup an initial exploration camp prior to starting exploration activities in FY22. The variance is further attributable to timing of the pro-rata budget and actual expenditures as well as site access cost incurred in February and March 2023.

Note 5

Working capital includes the acquisition of two vehicles and three caravans for approx. \$181k and other field equipment, in addition to payments made to Directors.

Note 6

Part of the cost of the offer was allocated to administration cost to align with relevant accounting standards which disallowed allocation of certain costs to this category. This treatment aligns with the audited annual reported figures. \$211k capital raising cost refers to capital raised in February 2023.

Note 7

Difference due to timing of pro-rata budget compared to actual activities, including a number of expenses initially incurred which should even out over time. The total also includes approx. \$72k in relation to listing on the German Stock Exchange, approx. \$155k in advertising fees, approx. \$90 in relation to consulting fees for tenement management and fieldwork and approx. \$220k IPO related expenses.

Tenement Schedule

The Mons Project tenement package consists of 12 granted tenements and 4 pending tenements. All tenements are located in Western Australia.

The following information is provided pursuant to ASX Listing Rule 5.3.3 for the quarter:

Tenement	Commence	Expiry	Area (Blocks)	Approx. Area Ha	Locality	Status
E77/2255	10-Mar-15	9-Mar-25	7	1,960	Mount Jackson	Approved
E77/2332	4-Jul-16	3-Jul-26	32	8,960	Mount Jackson	Approved
E77/2438	9-Oct-17	8-Oct-22	16	4,480	Mount Jackson	Approved
E77/2683	29-Mar-21	28-Mar-26	9	2,520	Mount Jackson / Karroun Hill	Approved
E77/2714	15-Apr-21	14-Apr-26	75	21,000	Mount Jackson West	Approved
E77/2741	7-Jul-21	6-Jul-26	41	11,480	Mount Jackson / Karroun Hill	Approved
E77/2810	20-Jan-22	19-Jan-27	66	18,480	Karroun Hill NR East	Approved
E77/2811	20-Jan-22	19-Jan-27	37	10,360	Karroun Hill NR East	Approved
E77/2812	20-Jan-22	19-Jan-27	135	37,800	Karroun Hill NR East	Approved
E77/2813	28-Jan-22	27-Jan-27	112	31,360	Karroun Hill NR East	Approved
E77/2818	28-Jan-22	27-Jan-27	20	5,600	Karroun Hill NR East	Approved
E77/2833	28-Jan-22	27-Jan-27	20	5,600	Mount Jackson	Approved
E77/3015	N/A	N/A	51	14,280	Mount Jackson	Pending
E77/2938	N/A	N/A	146	40,880	Kawana	Pending
E77/2936	N/A	N/A	70	19,600	Menzies	Pending
E77/2937	N/A	N/A	30	36,400	Kawana North	Pending

Table 2 - Nimy Resources Tenement Schedule

This announcement has been approved for release by the Board

Company Information

Nimy Resources Limited
Christian Price
Executive Director
info@nimyresources.com.au
(08) 9261 4600

Investor & Media Information

Read Corporate
Paul Armstrong
info@readcorporate.com.au
(08) 9388 1474

COMPETENT PERSON'S STATEMENT

The information contained in this report that pertain to Exploration Results, is based upon information compiled by Mr Fergus Jockel, a full-time employee of Fergus Jockel Geological Services Pty Ltd. Mr Jockel is a Member of the Australasian Institute of Mining and Metallurgy (1987) and has sufficient experience in the activity which he is undertaking to qualify as a Competent Person as defined in the December 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). Mr Jockel consents to the inclusion in the report of the matters based upon his information in the form and context in which it appears.

FORWARD LOOKING STATEMENT

This report contains forward looking statements concerning the projects owned by Nimy Resources Limited. Statements concerning mining reserves and resources may also be deemed to be forward looking statements in that they involve estimates based on specific assumptions. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward looking statements as a result of a variety of risks, uncertainties and other factors. Forward looking statements are based on management’s beliefs, opinions and estimates as of the dates the forward looking statements are made and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

About Nimy Resources and the Mons Nickel Project

Nimy Resources is an emerging exploration company, with the vision to responsibly discover and develop an economic nickel-sulphide project in a Tier 1 jurisdiction, Western Australia.

Nimy Resources has prioritised the development of the Mons Project, a district scale land holding consisting of 16 tenements, an area over 2,546 sqkm along an 80km north/south strike.

Mons is located 140km north - northwest of Southern Cross and covers the Karroun Hill Nickel district on the northern end of the world-famous Forrestania nickel belt. Mons features a very similar geological setting to the southern end of the Forrestania nickel belt and the Kambalda nickel belts.

The project is situated within a large scale fertile “Kambalda-Style” and “Mt Keith-Style” Komatiite sequences within the Archean Murchison Domain of the Youanmi Terrane of the Yilgarn Craton. The location of the Mons Project tenement holding relative to the regional.

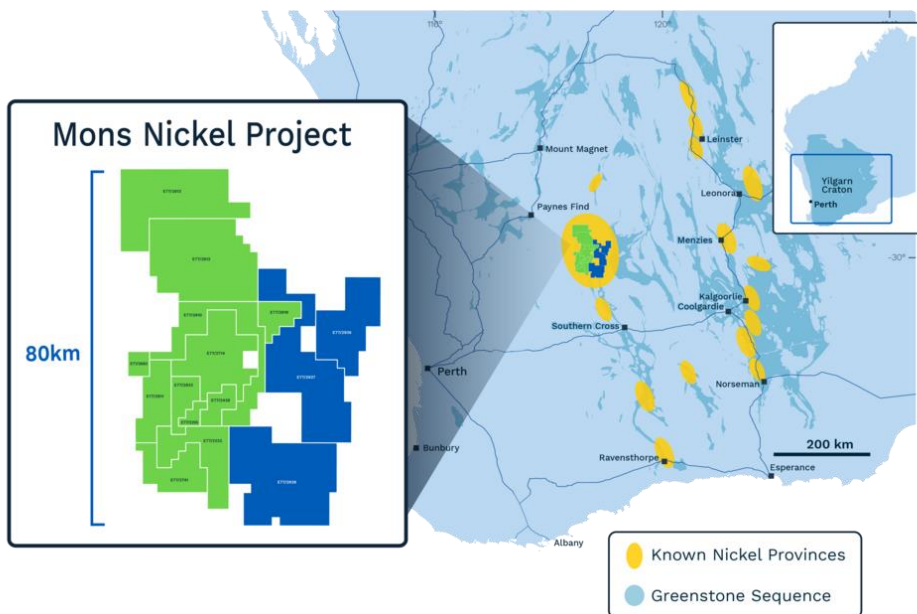


Figure 9 - Location plans of Nimy’s Mons Project exploration tenements

Appendix 5B

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

Name of entity

Nimy Resources Limited

ABN

82 155 855 986

Quarter ended ("current quarter")

31 March 2023

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 (if expensed)	(1,127)	(2,413)
(b) development	-	-
(c) production	-	-
(d) staff costs	(185)	(539)
(e) administration and corporate costs	(155)	(565)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	(1)	(4)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(1,468)	(3,521)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(3)	(17)
(d) exploration & evaluation (if capitalised)	-	-
(e) investments	-	-
(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 (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 (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(3)	(17)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	3,334	3,335
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(240)	(240)
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	Repayment of lease liabilities	(8)	(8)
3.10	Net cash from / (used in) financing activities	3,086	3,087
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	814	2,880
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,468)	(3,521)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(3)	(17)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	3,086	3,087

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 (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	2,429	2,429

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	2,429	814
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)	2,429	814

6. Payments to related parties of the entity and their associates

- 6.1 Aggregate amount of payments to related parties and their associates included in item 1
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

**Current quarter
\$A'000**

190

-

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	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<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>		
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)	(1,468)
8.2 Capitalised exploration & evaluation (Item 2.1(d))	-
8.3 Total relevant outgoings (Item 8.1 + Item 8.2)	(1,468)
8.4 Cash and cash equivalents at quarter end (Item 4.6)	2,429
8.5 Unused finance facilities available at quarter end (Item 7.5)	-
8.6 Total available funding (Item 8.4 + Item 8.5)	2,429
8.7 Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	1.65
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: The Company has continued its drilling program at Mons Nickel, REE and Lithium Project in WA during the quarter, commencing a planned 8,000m RC program over 9 priority prospects. It is anticipated that exploration costs will be less cashflow intensive in the coming quarter.	
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: The Company is always considering its capital requirements and retains the ability to raise capital as required. The Company also announced a drill for equity agreement with Raglan Drilling Pty Ltd under which the Company can satisfy up to 50% of drilling costs invoiced (up to a maximum of \$1m) (refer ASX announcement dated 24 January 2023).	
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: The Company will be able to continue normal business operations. The Company can reduce its discretionary expenditure until such stage as it finalises any fundraising options.

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: 28 April 2023

Authorised by: By the Board of Nimy Resources 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.