

Quarterly Activities Report for the Period Ended 30 September 2023

GOLD HYDROGEN LTD (ASX:GHY)

Shares on Issue
140 million

Market Capitalisation
A\$32m (at A\$0.23 per share)

Directors

Rt Hon Alexander Downer (Chair)
Neil McDonald (Managing Director)
Roger Cressey (Executive Director)
Katherine Barnett (Non-Executive Director)

Company Secretary / CFO

Karl Schlobohm

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HIGHLIGHTS FOR THE SEPTEMBER QUARTER

- Gold Hydrogen's Statement of Environmental Objectives (SEO) was gazetted by the South Australian Government allowing activity-based approvals to commence.
- Site construction activities commenced on the Ramsay 1 exploration well, in preparation for drilling.
- Independent reservoir rock characterization study completed, indicating that historical rock samples from the project area are capable of generating, facilitating migration, and storing hydrogen in situ.
- Data obtained from the airborne geophysical survey conducted by Xcalibur Multiphysics was fully interpreted by Nordic Geoscience and results integrated into Gold Hydrogen's ongoing geological modelling and data analysis.
- CSIRO experimental soil gas survey results were incorporated into Gold Hydrogen's ongoing geological modelling and data analysis.
- Mr Frank Glass appointed as Chief Exploration Advisor with effect from 5 September 2023.

EXPLORATION AND TECHNICAL ACTIVITIES

General Background

Gold Hydrogen is focused on the discovery and development of world class natural hydrogen gas in a potentially extensive natural hydrogen province in South Australia. The domestic and global demand for hydrogen, combined with new natural hydrogen exploration techniques and experienced personnel, provides Gold Hydrogen with an extraordinary opportunity to define and ultimately develop a new natural hydrogen gas province.

The combined natural hydrogen permit area of the Gold Hydrogen group is approximately 75,332km². Gold Hydrogen holds one granted petroleum exploration license (PEL 687) and its two 100% owned subsidiary companies (White Hydrogen Australia and Byrock Resources) hold an additional seven (7) applications for natural hydrogen exploration within South Australia (refer Figure 1).

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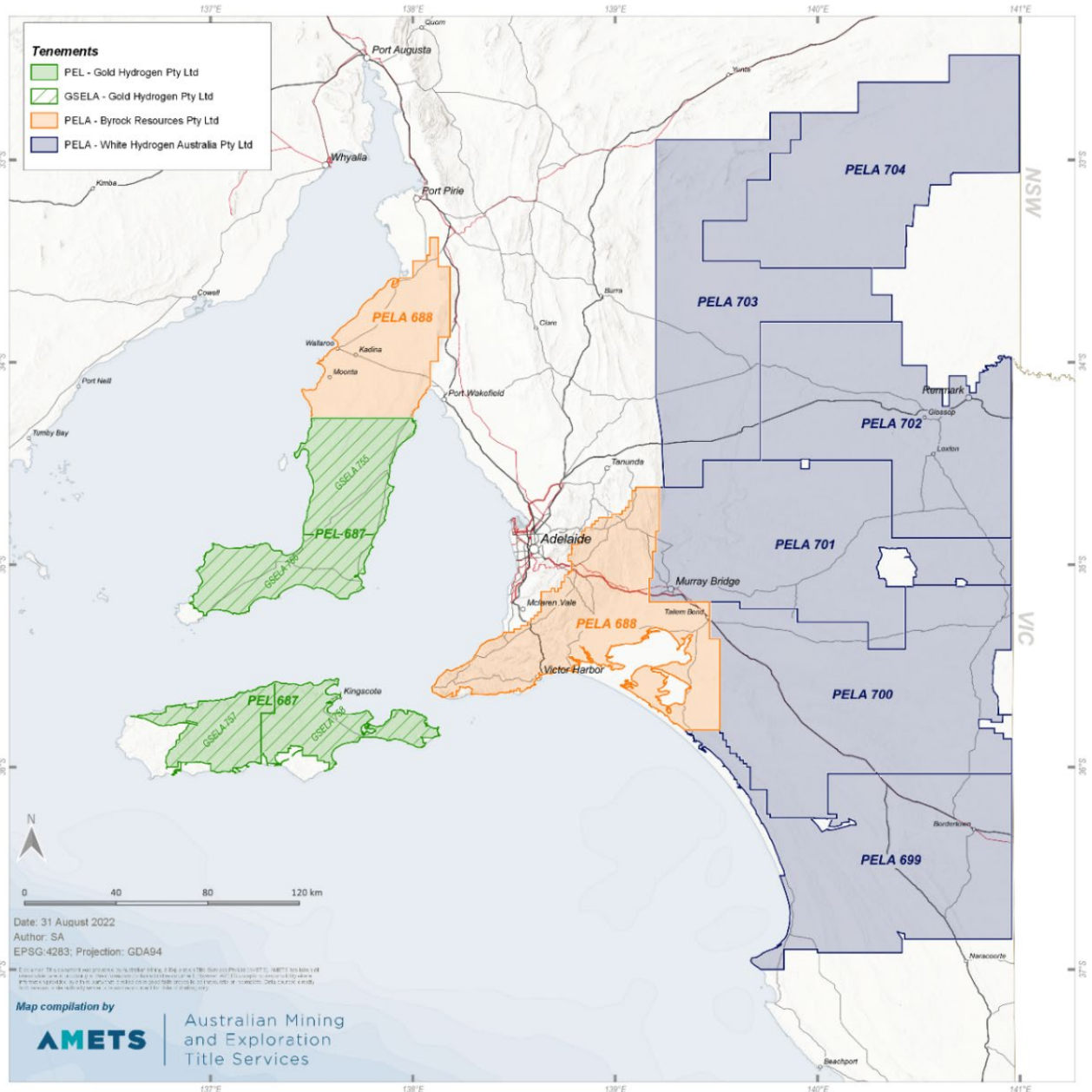


Figure 1 – Gold Hydrogen group tenement and areas under application located in South Australia.

Gold Hydrogen is also the preferred applicant for four (4) gas storage exploration license applications (GSELA) covering an additional 8,107km² within the renewable energy zone of PEL 687 of the Yorke Peninsula region of South Australia. A summary of the status of the group’s tenure is outlined in **Appendix A**.

The Group’s permit areas are characterised by low population densities, cooperative stakeholders and aspects of the natural environment suited to the exploration and development of a future natural hydrogen gas province. Gold Hydrogen places considerable importance on close liaison with traditional owners and all other stakeholders, and this approach has led to the grant of its key tenement PEL 687 in South Australia.

Government Approval Obtained

During the Quarter the Company received the first of its staged approvals from the South Australian Government Department of Energy and Mines to commence site operations and construction of the Ramsay 1 and Ramsay 2 well site drilling pads. Upon receipt of this initial approval, a local civil construction company was mobilized, and well pad construction commenced on the two sites.



Figure 2: Site construction activity at the Ramsay Project Area

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Ramsay 1 Well Objectives

The primary objective of the Ramsay 1 well is to confirm the presence of hydrogen in the subsurface geologic formations, by replicating the identification of hydrogen gas encountered during the drilling of the historic Ramsay Oil Bore 1 back in 1931, and to also more broadly confirm geological modelling based on the exploration data obtained during the past year. Confirming the presence of hydrogen is the first step to achieving Gold Hydrogen's Ramsay Project Objectives, as outlined below.

Ramsay Project Objectives

From a technical perspective, the primary objectives of the overall Ramsay Project are to:

- (i) progress its natural hydrogen Prospective Resources to Contingent Resources and/or Reserves. This will involve the processes of discovery, appraisal and commercialisation; and
- (ii) mature portions of the granted title PEL 687 to Production Licence areas.

Historically, natural hydrogen gas was recovered in three samples taken in Ramsay Oil Bore 1 drilled in 1931. The gas samples were taken at depths of 240.8m, 262.1m and 507.8m, all indicated as being within the Cambrian Parara Limestone.

Ramsay 1, the first exploration well to be drilled by Gold Hydrogen, has been designed and located to verify the findings of the historic Ramsay Oil Bore 1 (refer **Figure 3**) in order to mature the historical occurrences of natural hydrogen to a 'discovery' for resource evaluation and reporting purposes. Exploration wells need to be drilled, evaluated and tested to determine the presence, producibility, extent and thus 'discovery' of hydrogen from the geological reservoirs. Ramsay 1 – Australia's first natural hydrogen purposed well - is targeting the Parara and Kulpara limestone formations, which reside above a fractured granite basement. Subject to the findings of this initial drilling campaign, the Company is planning to test the granite basement as part of the Company's future exploration activities.

Following the completion of the Ramsay 1 well, the Company has the option to progress to the drilling of the Ramsay 2 well. The final timing and location for the drilling of Ramsay 2 will be contingent on the findings from Ramsay 1, but if the decision is made to proceed immediately, it is likely to be drilled in the location outlined in **Figure 3**, and during the November - December 2023 period. The technical objectives of Ramsay 2 will be similar to Ramsay 1 in terms of well depth and target limestone formations.

It is important to note that there are both geological and potential development risks associated with the Ramsay Project and the Company's objectives as outlined above. These risks relate to the presence, producibility and potential volumes of hydrogen, but also due to the location of the resource within agricultural areas and the proximity to National Parks on both Yorke Peninsula and Kangaroo Island, requiring significant landholder and community engagement. The worldwide, National and South Australian Government and industry efforts to secure hydrogen as an alternative energy source provides confidence that any technical and social concerns may be overcome.

The Company's Prospective Resource Statement is attached as **Table 1**.

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Figure 3: Location of Ramsay 1 and 2 Relative to the Historic Ramsay Oil Bore

Independent Reservoir Rock Characterization Results

During the Quarter the Company received the results of an independent reservoir rock characterisation research undertaken on the Yorke Peninsula.

The source / reservoir and seal rock characterisation study was completed on legacy well samples and available historical core material from within the Company’s flagship Ramsay Project permit area (PEL 687). Using historical rock samples, representative of the basement material in PEL 687, a series of laboratory tests using imaging and geomechanics test were conducted to identify key geological parameters for rock strengths, hydrogen generation, hydrogen storage, and reservoir characteristics for hydrogen gas.

Properties of the rock samples were analysed, and found that **porosity** (storage capacity for hydrogen) and **permeability** (ability for hydrogen to flow), coupled with microfractures present in both Cambrian limestone and granite basement, provided a favourable setting for hydrogen production. Fluid inclusion work was also conducted on thirty-four (34) samples, finding the presence of hydrogen in thirty-one (31) of the historical rock samples, which indicates that hydrogen can migrate through the rock formations and be stored in the matrix of the rock samples.

This fluid inclusion work has also demonstrated that under laboratory conditions, the mineralogy of the granite basement (iron rich) is capable of generating hydrogen gas in the presence of water.

This work further supports the Company’s theories on the hydrogen generation model. That is, through a hydrolysis process natural hydrogen is generated sub-surface, and is potentially able to flow from the source of its generation into other formations. This supports the decision to twin the historic Ramsay Oil Bore 1 in mid-October. Accordingly, the Company’s Ramsay 1 well will test for hydrogen shows in the upper Cambrian limestone as encountered by the historic Ramsay Oil Bore 1 well.

The location of the samples is shown in Figure 4 below. Samples were collected based on regional mapping of the believed location of iron rich granite rocks. This independently derived map is very similar to the Company’s aerial survey results that indicated similar locations for iron rich rocks.

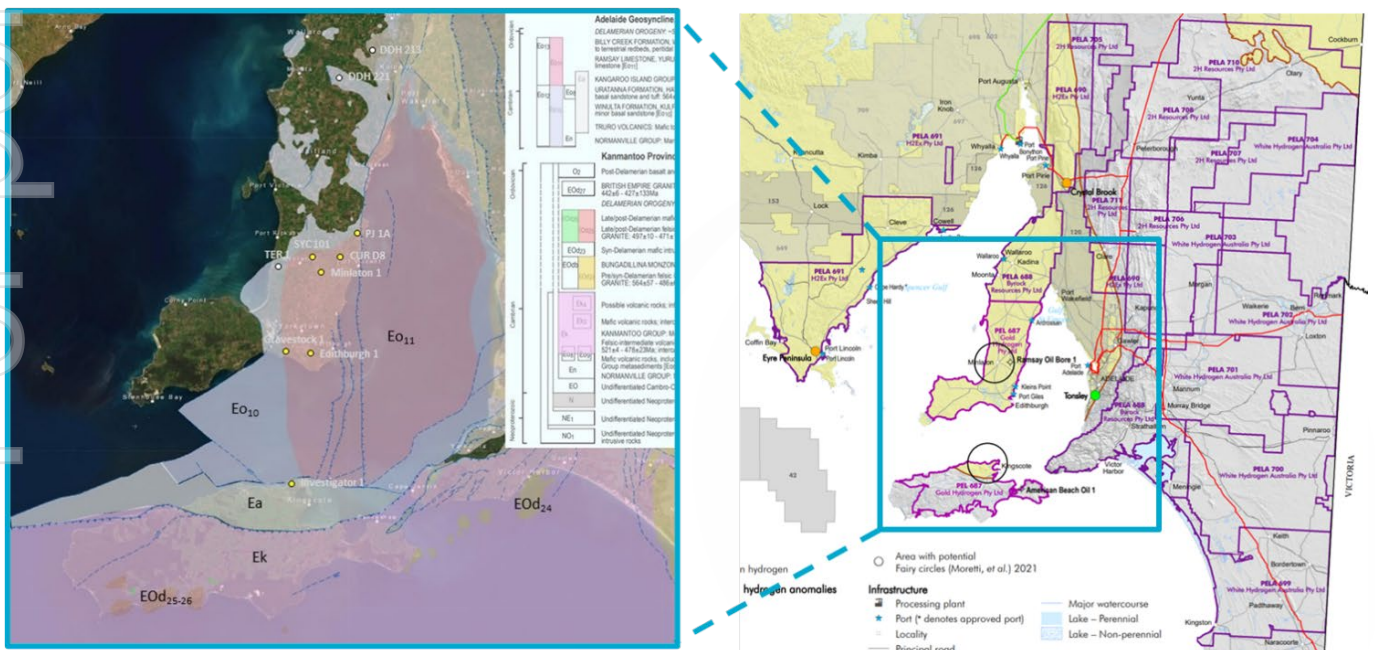


Figure 4: Regional basement map and sample locations

Airborne Survey Update

During the Quarter, the raw airborne survey data was processed and interpreted and has sharpened the imagery of the main structural boundaries across the Yorke Peninsula. The combined gravity and magnetic data is also aiding in the detection of large-scale faults, estimated depths to basement, and the potential composition of the basement rocks. The data is an essential component for the subsurface model of where hydrogen may be coming from, as well as potential migration routes. Importantly, the data also supports the selection of the first well location. A sample of the suite of images from interpreted data is shown in **Figure 5** below.

The airborne survey data interpretation is being incorporated into the Company’s evolving range of datasets for the Yorke Peninsula, which now includes soil-gas survey results, reprocessed and re-interpreted historical seismic data, sub-surface static and dynamic modelling, and the legacy well data.

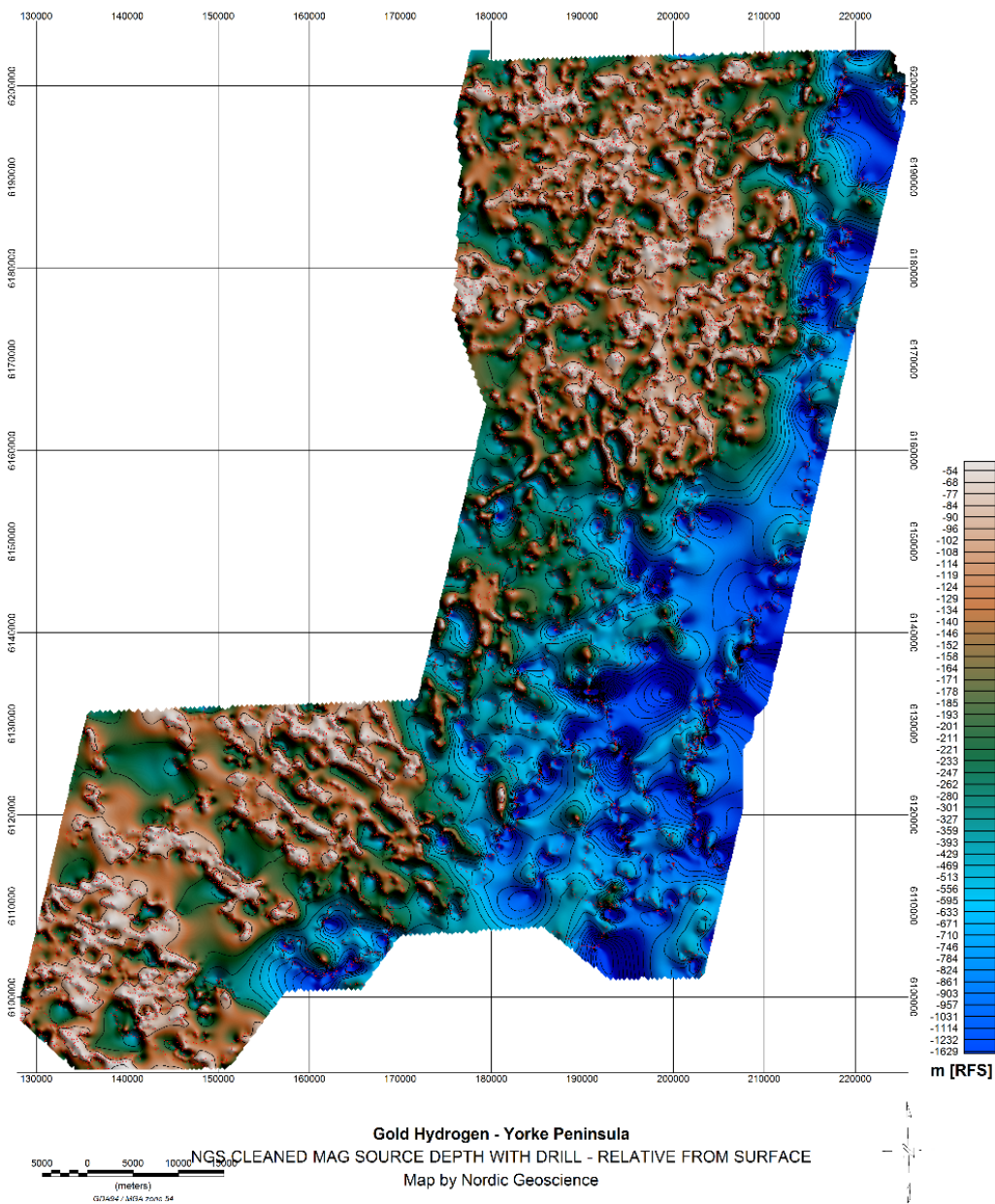


Figure 5 – Sample of the suite of images from interpreted airborne data

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Table 1 – Prospective Resource Statement for Natural Hydrogen

Gold Hydrogen’s Ramsay Project: Prospective Resources* of Hydrogen in ‘000 Tonnes – 30 Sept 2021										
PEL	Prospects	SPE PRMS Sub-class	1U Low Estimate	2U Best Estimate	Mean	3U High Estimate		Pg	Pd	Pc
PEL 687	All Prospects and Leads		207	1313	4187	8820		22%	48%	10%
Yorke Peninsula										
PEL 687	Ramsay FB	Prospect	124	931	2712	6989		22%	50%	11%
PEL 687	Ramsay Lst	Prospect	10	70	191	492		26%	50%	13%
PEL 687	Maitland	Lead	7	26	40	92		17%	35%	6%
Kangaroo Island										
PEL 687	Navigator	Lead	34	152	280	678		19%	40%	8%
PEL 687	Kanmantoo	Prospect	32	134	237	569		25%	40%	10%

*This estimate of Natural Hydrogen Prospective Resources must be read in conjunction with the notes in the Company’s ASX release of 13 January 2023.

The Company confirms that it is not aware of any further new information or data that materially affects the estimates of Natural Hydrogen Prospective Resources (as originally estimated on 30 September 2021), and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

It should be noted that the estimated quantities of Natural Hydrogen that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further exploration, appraisal and evaluation is required to determine the existence of a significant quantity of potentially recoverable Natural Hydrogen.

CORPORATE ACTIVITIES

On 5 September 2023 the Company announced that it had appointed Mr Frank Glass to the Chief Exploration Advisor position. Mr Glass is an accomplished geologist and geoscientist who has been working in the petroleum and energy resources sector for well over 30 years, including a decade spent with Shell.

Mr Glass was most recently the Exploration Manager at 2H Resources leading a dynamic team in the pursuit of natural hydrogen opportunities within South Australia. Mr Glass has been involved with the establishment of a robust natural hydrogen exploration framework, including identifying high-potential regions for natural hydrogen prospects. This experience will be of considerable benefit to Gold Hydrogen. Mr Glass has also been a driving force behind the inception of the Natural Hydrogen Association of Australia (NH2A), a national organization dedicated to supporting and advocating for the natural hydrogen exploration and development sector in Australia.

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FINANCIAL REPORTING

Exploration expenditures that were capitalised relate to the Company's flagship Ramsay Project (PEL 687) over the Yorke Peninsula / Kangaroo Island.

Exploration Expenditures – Item 1.2(a) of Quarterly Cashflow Report

Nature of Expenditure	Amount
Airborne and seismic surveys and sub-surface studies	\$69,695
Environmental and permitting costs	\$364,766
Native Title, land access and licence fees	\$90,901
Drilling and related activities	\$128,837
Total	\$654,199

Payments to Directors – Item 6.1 of Quarterly Cashflow Report

Payments consisted of fees paid for Executive Director and Non-Executive Director services, pursuant to written agreements and employment contracts, totalling \$170,418 for the June Quarter (although some payments made during the September Quarter related to prior periods).

Reporting Against IPO Use of Funds

The Company remains on track with regard to its forecast spending and activities as outlined in its 29 November 2022 Replacement Prospectus. The amount of funds expended on exploration expenditure as originally forecast may ultimately be partially offset or supplemented via access to R&D offset funding as outlined below.

Use of Funds Figures Reported Net of GST	Prospectus 2 year period	FY23 Total	Sep-23 Quarter	Cumulative Total
<i>Native Title, Land Access and Licence Fees</i>	\$ 1,490,223	\$ 78,702	\$ 90,901	\$ 169,603
<i>Environmental and Permitting Costs</i>	\$ 690,250	\$ 192,477	\$ 364,766	\$ 557,243
<i>Airborne and Seismic Surveys and Sub-surface Studies</i>	\$ 2,747,120	\$ 1,678,066	\$ 69,695	\$ 1,747,760
<i>Drilling and Related Activities</i>	\$ 10,303,493	\$ 538,164	\$ 128,837	\$ 667,001
Total Exploration, Field Development and Drilling Related	\$ 15,231,086	\$ 2,487,409	\$ 654,199	\$ 3,141,607
Corporate and Administrative Costs	\$ 3,523,500	\$ 1,384,533	\$ 500,719	\$ 1,885,251
IPO Related Costs	\$ 1,351,129	\$ 1,052,072	\$ -	\$ 1,052,072
Total Use of Funds	\$ 20,105,715	\$ 4,924,013	\$ 1,154,918	\$ 6,078,931

Research & Development Funding

The Company is currently working with its advisors on an R&D tax offset claim for the financial year ended 30 June 2023, given the pioneering and experimental nature of the Company's exploration program. Under the R&D offset program, the Company could be eligible for a cash rebate of up to \$1.9m for its expenditure incurred to 30 June 2023 if approved by AusIndustry.

This report has been authorised for release by the Board.

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QPRRE Statement

The Prospective Resource Statement in this report is based on, and fairly represents, information and supporting documentation prepared by independent consultants “Teof Rodrigues & Associates” with an effective date of 30 September 2021, and which forms part of the Company’s Replacement Prospectus dated 29 November 2022. The Prospective Resource Statement, together with all relevant notes, also appears in the Company’s ASX release of 13 January 2023.

The Prospective Resource Statement has been included in this report under the approval of Mr Billy Hadi Subrata, Chief Engineer for Gold Hydrogen, who is a Qualified Petroleum Reserves and Resources Evaluator. Mr Hadi Subrata confirms that, as at the date of this report, there is no change to information or additional information, since the effective date of 30 September 2021, that would materially change the estimates of prospective resources quoted.

About Gold Hydrogen

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The combined natural hydrogen permit area of the Gold Hydrogen group is approximately 75,332km². Gold Hydrogen holds one granted petroleum exploration license (PEL 687) and its two 100% owned subsidiary companies (White Hydrogen Australia and Byrock Resources) hold an additional seven (7) applications for natural hydrogen exploration within South Australia. Gold Hydrogen also has four (4) gas storage licence applications (GSLAs) within its granted PEL 687 covering an additional 8,107km².

Forward Looking Statement / Future Performance

This announcement may contain certain forward-looking statements and opinion Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties, assumptions, contingencies and other important factors, many of which are outside the control of the Company and which are subject to change without notice and could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements expressed or implied by such statements. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Nothing contained in this announcement, nor any information made available to you is, or and shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of Gold Hydrogen Limited.

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Appendix A

Overview of the Gold Hydrogen Group's PEL, PELAs and GSELAs

Permit	Project Name	Gold Hydrogen Interest	Applicant	Geologic Area & Basin	Size (km ²)	Term	Grant Date	Application Date	Expiry Date	Status	Act
PEL 687	Ramsay	100%	Gold Hydrogen Limited	Stansbury Basin & Kanmantoo Trough	7820	5-years	22/07/21	-	21/07/26	Granted	PGEA 2000
PEL(A) 688	Kanmantoo	100%	Byrock Resources Pty Ltd	Stansbury Basin & Kanmantoo Trough	9962	5-years	-	12/5/21	-	Pending	PGEA 2000
PEL(A) 699	Robe	100%	White Hydrogen Australia Pty Ltd	Padthaway Ridge-Kanmantoo Platform & Otway Basin	9624	5-years	-	19/7/21	-	Pending	PGEA 2000
PEL(A) 700	Padthaway	100%	White Hydrogen Australia Pty Ltd	Padthaway Ridge-Kanmantoo Platform & Troubridge Basin	9748	5-years	-	19/7/21	-	Pending	PGEA 2000
PEL(A) 701	Troubridge	100%	White Hydrogen Australia Pty Ltd	Kanmantoo Platform & Troubridge Basin	9750	5-years	-	19/7/21	-	Pending	PGEA 2000
PEL(A) 702	Renmark	100%	White Hydrogen Australia Pty Ltd	Kanmantoo Platform & Renmark Trough	9563	5-years	-	19/7/21	-	Pending	PGEA 2000
PEL(A) 703	Boucat	100%	White Hydrogen Australia Pty Ltd	Kanmantoo Platform & Renmark Trough	9015	5-years	-	3/8/22	-	Pending	PGEA 2000
PEL(A) 704	Baratta	100%	White Hydrogen Australia Pty Ltd	Kanmantoo Platform & Renmark Trough	9850	5-years	-	19/7/21	-	Pending	PGEA 2000
GSEL(A) 755	Maitland	100%	Gold Hydrogen Limited	Stansbury Basin	2470	5-years	-	28/4/22	-	Pending	PGEA 2000
GSEL(A) 756	Yorketown	100%	Gold Hydrogen Limited	Stansbury Basin	2272	5-years	-	28/4/22	-	Pending	PGEA 2000
GSEL(A) 757	Flinders	100%	Gold Hydrogen Limited	Kanmantoo Trough	1780	5-years	-	28/4/22	-	Pending	PGEA 2000
GSEL(A) 758	Penneshaw	100%	Gold Hydrogen Limited	Kanmantoo Trough	1585	5-years	-	28/4/22	-	Pending	PGEA 2000

The only granted tenement at 30 September 2023 was the 100% owned Ramsay Project tenement of PEL 687.

Appendix 5B

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

Name of entity

Gold Hydrogen Limited

ABN

74 647 468 899

Quarter ended ("current quarter")

30 September 2023

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(654)	(654)
(b) development	-	-
(c) production	-	-
(d) staff costs*	(340)	(340)
(e) administration and corporate costs	(304)	(304)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	54	54
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (net GST and other tax refunds)	89	89
1.9 Net cash from / (used in) operating activities (rounded)	(1,155)	(1,155)

* The Company may subsequently reclassify some staff costs to exploration & evaluation assets. This figure also includes Directors fees.

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(4)	(4)
(d) exploration & evaluation	-	-
(e) investments	-	-

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 (3 months) \$A'000
	(f) other non-current assets	-	-
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 (cash on hand received upon acquisition of subsidiaries)	-	-
2.6	Net cash from / (used in) investing activities	(4)	(4)

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	-	
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	
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 (payment of interest to convertible noteholders on conversion)	-	
3.10	Net cash from / (used in) financing activities	-	

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	16,272	16,272
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,155)	(1,154)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(4)	(4)

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 (3 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	15,114	15,114

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	7,685	5,243
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (Term deposits)	7,000	11,000
5.4	Other (Govt security deposit)	400	-
5.4	Other (Term deposit for bank guarantee)	29	29
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	15,114	16,272

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	170
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<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>		

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.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(1,155)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,155)
8.4 Cash and cash equivalents at quarter end (item 4.6)	15,114
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	15,114
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	13.086
<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: 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	

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

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

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: 12 October 2023

Authorised by: Karl Schlobohm, Company Secretary / CFO
(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.