

QUARTERLY ACTIVITIES REPORT TO 31 MARCH 2024

29 April 2024



HIGHLIGHTS

- First phase of drilling completed at Abbots North Project (Buttamiah Prospect), WA, with 11 RC holes drilled totaling 1,623m
- Assay results from Abbots North confirm continuation of LCT system and delineate targets to north and east
- Montague field work commenced identifying abundant newly mapped pegmatites
- Field programs planned at Montague, Yalgoo and Abbots North for June Quarter
- Demerger transaction completed 25 January 2024
- Transition underway to new leadership team at PLC to align with new strategy

EXPLORATION

Premier1 Lithium Limited (ASX:PLC) ("**Premier1**" or the "**Company**") is working on a pipeline of promising lithium projects with Abbots North being the premier exploration project hosting outcropping lithium bearing pegmatites.

Safety and Environment

Premier1 conducted field exploration activity with no reportable ESG related incidents in the quarter.

Abbots North Project

Premier1 successfully completed the first phase drilling program at Abbots North, located 35km north of Meekatharra, Western Australia. The program was completed on time and under budget. A total of 11 RC holes for 1,623m were drilled to test the main outcropping pegmatites at the Buttamiah Prospect.

Nine of 11 drill holes intercepted pegmatites of on average 1 to 3m and locally up to 4m thickness hosted within an amphibolite unit. Occasionally, lepidolite has been identified and further analyses are planned to determine the presence of spodumene in the system. Assays were released subsequent to the end of the quarter. The results show elevated lithium across the stacked pegmatites of up to 0.41% Li₂O, confirming the continuation of the LCT system down depth and along strike.

Additional studies of the outcropping pegmatites in the larger Buttamiah Prospect area including fractionation vectoring using K/Rb ratios suggest the core of the system to be located to the east of the previous drilling. In addition, the data indicate that LCT pegmatites occur within the granites to the north of the drill area. Further mapping and sampling of pegmatites in these areas as well as over the remaining tenement package has commenced. Focus is to delineate drill targets of higher grades and thicknesses that have the potential to form a significant lithium deposit within the existing LCT system.

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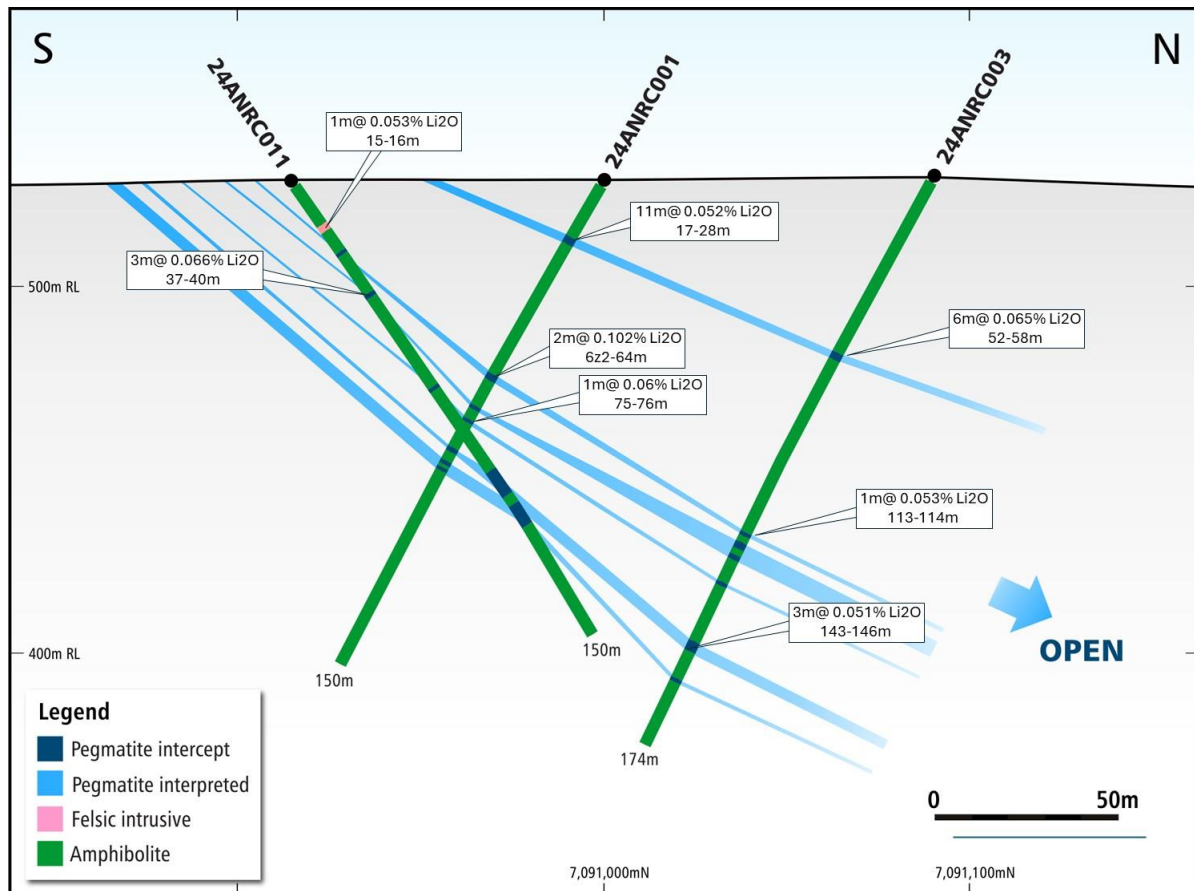


Figure 1: Cross-section of intercepted pegmatites showing significant results >0.05% Li₂O.

Premier1 also completed a soil geochemistry program at the Abbots North project for a total of 600 samples. Factor analysis (FA) was employed with the purpose of identifying multielement signatures within the soil assay samples which may be indicative of Li mineralisation. The work was successful in identifying spatial and geochemical associations between lithium mineralisation and mapped geology.

Montague Project

Premier1 commenced pegmatite mapping and rock chip sampling at the Montague lithium project. The Company has identified abundant new pegmatites along a mafic-ultramafic and siliclastic sequence of the greenstone belt up to 1km west of the main granite contact to the east. Potassium-Rubidium (K/Rb) ratios defined at least two areas of interest that showed high fractionation of below 40 that indicate prospectivity for Lithium-Caesium-Tantalum (LCT) pegmatites.

The recently commenced first phase of field mapping and sampling has identified pegmatites in these two areas of interest. Occasionally, green mica has been identified and a first set of samples has been sent to the lab. Feldspar samples were taken of all newly mapped pegmatites to determine fractionation trends for further target vectoring and identification of potential drill targets for the second half of 2024.

The project covers the south-eastern portion of the Gum Creek Greenstone Belt which consists of early-mid Archean greenstone belts, intruded by late Archean granitoids and overlain by sporadic Proterozoic metasediments. Vast areas of Cainozoic sediments and transported regolith cover the region. Margins of the belt are typically dominated by contact-metamorphosed basalts and banded iron formations.

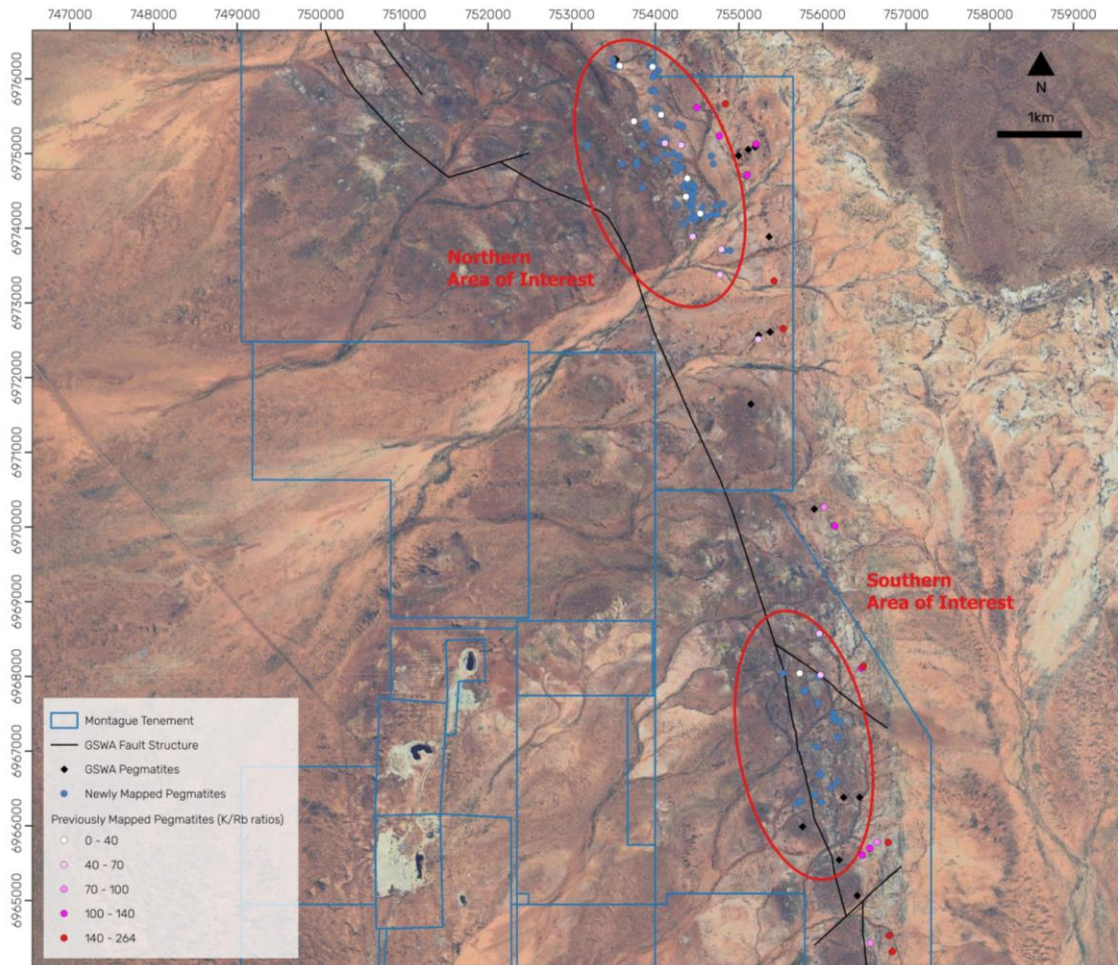


Figure 2: Newly mapped pegmatites within Montague project area.

Yalgoo Project

Premier1 commenced desk top studies and land access discussions with relevant parties on the Yalgoo (Golden Grove North) and Yalgoo West project areas. The two projects are located within the northern part of the Yalgoo-Singleton greenstone belt (YSGB) in the Murchison province. The YSGB belt is divided into a thick lower older Group (Luke Creek) overlying a younger Group (Mount Farmer). Both sequences are typical greenstones consisting of submarine tholeiitic, and high-Mg basalt lava flows, large intrusive gabbro bodies overlain by BIF and volcanic rocks with minor ultramafic and felsic rocks.

Field work including mapping and sampling is planned to commence in the June quarter.

Moonera Project

MinExCRC supported drilling of 3-4 deep holes commenced on the Moonera IOCC (Iron-Ore Copper Gold) Project in the Madura Province of Western Australia. This work is part of a long-running precompetitive geoscience program by GSWA which will improve understanding of the mineral, energy and groundwater potential of the region. The obtained multielement data will allow Premier1 to further test the copper and rare earth element potential of the project at no cost.

Other Projects

Premier1 relinquished several projects as part of its focus on lithium exploration with the potential to host a significant lithium deposit. Although key geological area selection criteria were met, the projects did not meet technical and economic Key Decision Points (KDPs) and were removed from the portfolio. This approach of rapid testing of targets and a focus on demonstrated fertility and economic results is industry best practice and fundamental to Premier1's exploration portfolio management approach.

CORPORATE

Capital Raise

During the March 2024 quarter the Company successfully completed a \$3.0m capital raise.

Finance

The Appendix 5B for the quarter ended 31 March 2024 provides an overview of the Company's financial activities. During the quarter Premier1 Lithium completed the demerger of Tully Investors Ltd (former SensOre technology business) effective 25 January 2024, the acquisition via shares and options to Deutsche Rohstoff AG of the 70% interest in Exploration Ventures AI Pty Ltd that Premier1 Lithium did not already own and a \$3.0m capital raise to fund further exploration activities.

Cash at bank at 31 March 2024 was A\$2.02m, including term deposits of A\$0.07m being held as security over the Company's office leases in the form of bank guarantees. The company anticipates a significant R&D refund in or around October estimated at \$0.5m consistent with past years. Exploration expenditure (including both capitalised and non-capitalised exploration expenditure) totaled \$0.421m for the quarter. Other cash outflows for the quarter included staff costs of \$0.362m, corporate and administration costs of \$0.292m and technology costs of \$0.189m, offset by receipts from clients \$0.501m and grants of \$0.047m.

Prior to the demerger, the Company executed an R&D financing facility with RH Capital Finance Co. LLC. The full facility of \$0.340m was drawn down in January 2024. As part of the demerger, the Company also provided a short-term financing facility to Tully Investors Pty Ltd for the same amount i.e. \$0.340m under the same terms as the RH Capital Finance Co. LLC. The facility was fully drawn.

Payments to related parties of Premier1 included in cash flows from operating activities amounted to \$0.219m as per item 6.1 of Appendix 5B. No payments were made to associates of related parties. Non-executive directors elected to replace cash director fees with share options for a period, as a result no director fees were paid during the quarter ended 31 March 2024.

CEO Transition

Premier1 announced the departure of CEO, Richard Taylor, who will step down from the role on 31 May 2024 or as needed until the new MD will commence in the June quarter. The Board and entire team again would like to thank Richard for his contribution so far.

In addition to the management, further additions are planned to be made to the leadership team at PLC to align with the new strategy of building a significant junior lithium explorer in WA.

Capital Structure

The Company's capital structure as at quarter end is set out below:

Class	Number
Fully paid ordinary shares ¹	174,574,094
Broker Options ¹	2,068,410
Advisor Options ¹	2,000,000
Performance Rights	6,498,251
Broker Options ²	7,500,000
Issue of Options ²	26,000,000

1. For further information see Pre quotation disclosure announced to the ASX 9 February 2022.

2. For further information see Notification of issue disclosure announced to the ASX 25 January 2024.

Upcoming Activity and Milestones

Premier1 has a busy period of activity ahead across its lithium targets, as summarised below:

Exploration	
Abbotts North expanded fieldwork	Q2 CY24
Montague (Gateway farmin) soil and rock chip program	Q2 CY24
Yalgoo (Firetail and Venture Minerals farmins) soil and rock chip program	Q2 CY24
Moonera results of MinexCRC government funded drilling	Q2 CY24
New management and leadership team	Q2 CY24
Further new project reviews and possible M&A activities	Q2/Q3 CY24

1. Activities and milestones as well as corresponding periods are subject to change.

This release was approved by the Premier1 Lithium Board.

ENQUIRIES

Richard Taylor

Chief Executive Officer

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ABOUT PREMIER1 LITHIUM

Premier1 Lithium (**ASX:PLC**), is focused on tapping into the potential of Western Australia's renowned lithium reserves. Our strategic exploration approach in this world-class mining jurisdiction is driven by a commitment to uncover valuable resources efficiently and effectively. Our projects are situated in the heart of Western Australia's renowned greenstone belts, home to the world's largest lithium-bearing LCT pegmatite deposits. Abbotts North is a premier exploration project with outcropping lithium bearing pegmatites. Beyond Abbotts North, we have a pipeline of promising projects.

COMPETENT PERSON'S STATEMENT

The information in this announcement that relates to Exploration Results and Mineral Resources is based on information compiled by Robert Rowe, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy (AusIMM) and is a Registered Professional Geoscientist in the field of Mineral Exploration with the Australian Institute of Geoscientists. Mr Rowe is a full-time employee and the Chief Operating Officer of SensOre. Mr Rowe is engaged as part of the demerger process between Premier1 and SensOre. Mr Rowe 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 Rowe consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

ANNEXURE 1

Premier1 Group Tenements

Lithium Projects

Project	Holder	Tenement	Status	Location (Shire)	Interest at Qtr-end	Change during Quarter /Farm-in Interest
Abbotts North	Matrix Exploration Pty Ltd	E51/2126	Granted	Meekatharra	0	Option Agreement to acquire 100% of the Tenements. Further details in S3N ASX release of 19 September 2023.
		E51/2130	Granted	Meekatharra	0	
		E51/2131	Granted	Meekatharra	0	
	EVAI Pty Ltd	E51/2178	Application	Meekatharra	100	Application date 18 September 2023.
Bowgarder Well	EVAI Pty Ltd	E70/6301	Granted	Morawa	100	Granted 26 July 2023.
Gecko North	Latitude Consolidated Holdings Pty Ltd	E15/1587	Granted	Coolgardie	0	Farm-in interest: 80% Further details in S3N ASX release of 10 November 2022
Golden Grove North	Bright Point Gold Pty Ltd	E59/1989	Granted	Yalgoo	0	Farm-in interest: 70% Further details in S3N ASX release of 12 May 2023.
	Venture Z Pty Ltd	E59/2243	Granted	Yalgoo	0	
		E59/2244	Granted	Yalgoo	0	
		E59/2285	Granted	Yalgoo	0	
		E59/2288	Granted	Yalgoo	0	
		E59/2506	Granted	Yalgoo	0	
Venture Minerals Limited	P59/2116	Granted	Yalgoo	0		
Montague	Gateway Mining Limited	E57/405	Granted	Sandstone	0	Farm-in interest: 80% of lithium rights. Further details in S3N ASX release of 23 January 2023. E57/1005 added to agreement 22/03/2024.
		E57/687	Granted	Sandstone	0	
		E57/823	Granted	Sandstone	0	
		E57/824	Granted	Sandstone	0	
		E57/875	Granted	Sandstone	0	
		E57/888	Granted	Sandstone	0	
		E57/1005	Granted	Sandstone	0	
		M57/217	Granted	Sandstone	0	
		M57/48	Granted	Sandstone	0	
		M57/485	Granted	Sandstone	0	
		M57/98	Granted	Sandstone	0	
		M57/99	Granted	Sandstone	0	
		P57/1409	Granted	Sandstone	0	

Project	Holder	Tenement	Status	Location (Shire)	Interest at Qtr-end	Change during Quarter /Farm-in Interest
	Estuary Resources Pty Ltd (25%); Gateway Mining Limited (75%)	E57/793	Granted	Sandstone	0	
	Gateway Projects WA Pty Ltd	P57/1410	Granted	Sandstone	0	
		P57/1411	Granted	Sandstone	0	
		P57/1413	Granted	Sandstone	0	
South Kal	Alliance Resources (WA) Pty Ltd	E26/208	Granted	Coolgardie/Kalgoorlie-Boulder	0	Withdrawn from JV. Notice provided 25/03/2024.
		P15/6389	Granted	Coolgardie	0	
		P26/4458	Application	Kalgoorlie-Boulder	0	
		P26/4459	Application	Kalgoorlie-Boulder	0	
		P26/4460	Granted	Kalgoorlie-Boulder	0	
		P26/4461	Granted	Kalgoorlie-Boulder	0	
		P26/4462	Granted	Kalgoorlie-Boulder	0	
		P26/4463	Granted	Kalgoorlie-Boulder	0	
Yalgoo	Firetail Resources Ltd	E59/2252	Granted	Yalgoo	0	Farm-in interest: 80% of lithium rights. Further details in FTL ASX release of 7 November 2023.
8 Mile Well	SensOre Yilgarn Ventures Pty Ltd (SYV)	E37/1420	Granted	Leonora	100	Relinquished subsequent to quarter.
		P37/9436	Granted	Leonora	100	
		P37/9437	Granted	Leonora	100	
		P37/9438	Granted	Leonora	100	
		P37/9439	Granted	Leonora	100	
		P37/9442	Granted	Leonora	100	
		P37/9443	Granted	Leonora	100	
		P37/9444	Granted	Leonora	100	
		P37/9445	Granted	Leonora	100	
		P37/9446	Granted	Leonora	100	
Auralia	CGM (WA) Pty Ltd	E69/3636	Granted	Kalgoorlie-Boulder	0	Withdrawn from JV. Notice provided 12/02/2024.
		E69/3637	Granted	Kalgoorlie-Boulder Menzies	0	

Project	Holder	Tenement	Status	Location (Shire)	Interest at Qtr-end	Change during Quarter /Farm-in Interest
		E69/3700	Granted	Kalgoorlie-Boulder	0	
Boo Boo Well	Pilbara Exploration Ventures Pty Ltd (PEV)	E53/2255	Application	Wiluna	0	Application withdrawn 15/04/2024
Boodanoo	SYV	E59/2368	Granted	Murchison/Yalgoo	100	
Christmas Well	Yilgarn Exploration Ventures Pty Ltd (YEV)	E37/1371	Granted	Leonora	100	Relinquished subsequent to quarter
		P37/9211	Granted	Leonora	0	
		P37/9212	Granted	Leonora	0	
		P37/9213	Granted	Leonora	0	
		P37/9214	Granted	Leonora	0	
		P37/9215	Granted	Leonora	0	
		P37/9216	Granted	Leonora	0	
		P37/9217	Granted	Leonora	0	
		P37/9218	Granted	Leonora	0	
		P37/9219	Granted	Leonora	0	
		E37/1411	Granted	Leonora	100	
Jenkins	SensOre Battery Minerals Pty Ltd (SBM)	E69/3986	Granted	Dundas	0	Surrendered 19/02/2024.
Moonera	Nullabor Resources Pty Ltd	E69/3724	Granted	Dundas	0	Farm-in Interest: 80% Further details in S3N 2022 Annual Report.
Mt Magnet North	Third Party Individual ¹	E58/525	Granted	Mt Magnet	0	Farm-in Interest: 85% Further details in S3N 2022 Annual Report.
North Darlot	Third Party Individual ¹	E37/1220 ⁶	Granted	Leonora	0	Withdrawn from JV. Notice provided 8/03/2024.
Nunyerry	PEV	E47/4744	Granted	Ashburton	0	Surrendered 15/04/2024.
Tea Well East	SYV	P51/3242	Granted	Meekatharra	0	Sold to Sediments WA Pty Ltd. Executed 9/01/2024. Transfer registered 12/03/2024.
		P51/3243	Granted	Meekatharra	0	
		P51/3247	Granted	Meekatharra	0	
Scorpion	SBM	E69/3985	Granted	Dundas	0	Surrendered 19/02/2024.

Notes:

1. Third Party Individual is not related to the Company
2. Application to convert existing prospecting licences: P25/2356, P25/2397, P25/2398, P25/2448, P25/2617 and P25/2692.
3. Farm-in area: 6 of 33 graticular blocks
4. Farm-in area: 3 of 20 graticular blocks
5. Earn-in area: 21 of 34 graticular blocks

Appendix 5B

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

Name of entity

Premier1 Lithium Ltd.

ABN

16 637 198 531

Quarter ended ("current quarter")

31 March 2024

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	501	2,779
1.2	Payments for		
	(a) exploration & evaluation	(310)	(757)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(362)	(1,315)
	(e) administration and corporate costs	(292)	(1,302)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	12	24
1.5	Interest and other costs of finance paid	(2)	(82)
1.6	Income taxes paid	(10)	(23)
1.7	Government grants and tax incentives	47	2,201
1.8	Other (provide details if material)		
	(a) Payment for technology development	(189)	(1,842)
	(b) Contingent payment based on performance hurdles in relation to Intrepid acquisition	-	(969)
1.9	Net cash from / (used in) operating activities	(605)	(1,286)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
	(c) property, plant and equipment	-	(2)
	(d) exploration & evaluation	(112)	(224)
	(e) investments	(96)	(321)
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	60	60
	(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)	-	-
	(a) Cash acquired through the acquisition of the remaining 70% interest in Exploration Ventures AI Pty Ltd	18	18
2.6	Net cash from / (used in) investing activities	(130)	(469)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	2,915	3,000
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	(246)	(254)
3.5	Proceeds from borrowings	340	1,140
3.6	Repayment of borrowings	-	(1,208)
3.7	Transaction costs related to loans and borrowings	(1)	(1)
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
	(a) Loan provide to Tully Investors Pty Ltd	(340)	(340)
	(b) Demerger of Tully Investors Pty Ltd#	(444)	(444)
3.10	Net cash from / (used in) financing activities	2,224	1,893

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
<p># On 25 January 2024 Premier1 Lithium announced that the demerger of the technology business was completed. The amount presented at item 3.9 (b) is the cash on hand attributable to the technology business upon the demerger occurring.</p>			
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	530	1,881
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(605)	(1,286)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(130)	(469)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	2,224	1,893
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	2,019	2,019
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	1,944	455
5.2	Call deposits	75	75
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)	2,019	530
6.	Payments to related parties of the entity and their associates	Current quarter \$A'000	
6.1	Aggregate amount of payments to related parties and their associates included in item 1	219	
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.

Payments to related parties and their associates are wages, salaries and associated superannuation for executive directors of the Company.

No other payments were made to related parties.

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.</i>		
	<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1	Loan facilities	340	340
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	340	340

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.

On 27 December 2023, Premier1 Lithium Ltd executed an R&D Tax Incentive financing arrangement with the RH Capital Finance Co. LLC for \$340,000. The amount of \$340,000 was drawn down under this facility on 2 January 2024. The facility has a minimum term of at least 91 days, post this period the term will be the earlier of Premier1 Lithium Ltd deciding to repay the facility or the June 2024 R&D Tax Incentive claim being finalised and funds received from the Australian Taxation Office, as part of the lodgement of Premier1 Lithium Ltd 2024 Income Tax Return. Interest rate on the facility will be 15% per annum with a \$500 establishment fee.

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(605)
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)	(605)
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,018
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	2,018
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	3
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
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?	
	<input type="text"/>	
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?	
	<input type="text"/>	
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?	
	<input type="text"/>	
	<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

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

Date: 29 April 2024

Authorised by: By the 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 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.