

SEPTEMBER 2025 QUARTERLY ACTIVITIES REPORT

DRILLING AT OASIS DELIVERS HIGH-GRADE RESULTS, WITH CLEAR POTENTIAL FOR FUTURE GROWTH AND SCALE

Highlights

- Greenvale's maiden drilling program at Oasis was completed during the Quarter, with multiple high-grade uranium intercepts.
- Chemical assay and downhole spectral gamma logging confirmed high-grade mineralisation including:

Drill hole 25GRV001 with 9m @ 758ppm U_3O_8 from 40m downhole, including:

- **1m @ 1,637ppm U_3O_8** from 40m downhole; and
- **1m @ 1,466ppm U_3O_8** from 47m down hole.

Drill hole 25GRV002 with 8m @ 2,125ppm U_3O_8 from 84m downhole, including:

- **5m @ 3,263ppm U_3O_8** from 84m downhole; and
- **1m @ 6,929.57ppm U_3O_8** from 86m downhole.

Drill hole 25GRV003 with 4.7m @ 786ppm eU_3O_8 from 279.1m downhole, including:

- **0.7m @ 1,733ppm eU_3O_8** from 279.3m downhole; and

Drill hole 25GRV004 with **2.1m @ 1,638ppm eU_3O_8** from 77.1m downhole, including:

- **0.6m @ 3,841ppm eU_3O_8** from 78.1m downhole.

- Chemical assays from the remaining Oasis drillholes (drill holes 3-12) and downhole gamma logs (drill holes 7-12) are expected in the December Quarter.
- Two additional Exploration Licence Applications acquired at the Douglas River Uranium Project in the NT, increasing Greenvale's tenure in the highly prospective Pine Creek Region to ~1,216km².

Greenvale Energy Limited **ASX: GRV** ("Greenvale" or "the Company") is pleased to report on its activities for the quarter ended 30 September 2025 ("the Quarter").

During the Quarter, Greenvale's core focus was on the completion of its maiden drill program at the Oasis Uranium Project in Queensland. Field work was also conducted in the NT, with a major expansion of tenure at the Douglas River Project. Test Program 7 for the Alpha Torbanite Project also continued to advance.

Interactive Investor Hub - **Engage directly with the Company** through our Investor hub, you can ask questions, review comments and get direct access to Management – follow the link greenvaleenergy.com.au/announcements

Operational Activities

Oasis Uranium Project (100%) – EPM 27565, Queensland

During the Quarter, Greenvale successfully completed its maiden drilling program at the Oasis Uranium Project in north-west Queensland. The program represented the first modern drilling at the project in over 15 years and delivered a transformational outcome for Greenvale's uranium portfolio.

Drilling commenced on 27 July 2025 following site establishment and the clearing of access tracks. The program comprised a total of twelve holes for 1,804 metres of combined Reverse Circulation (RC) and diamond core drilling, designed to:

- Confirm historical uranium intercepts within the main Oasis deposit;
- Test for extensions of mineralisation along strike; and
- Test for extensions of mineralisation at depth.

All results will be incorporated into a geological model to support future drill target development and possible future resource calculations.

Drilling was completed safely and on schedule under stable ground conditions, with no reportable incidents recorded.

Mid-program, an initial round of spectral gamma logging and acoustic televiewer imaging was conducted across the initial sequence of diamond holes. Drill core samples from early holes (25GRV01 and 25GRV02) were submitted to Intertek Adelaide for chemical analysis.

The program's remaining holes were designed to progressively step-out to the north and south of the known mineralisation and to test the system at depth. Downhole geophysical logging of the remaining holes is scheduled for completion at the beginning of the December Quarter, with core still being processed and sampled at the end of this reporting period. The program concluded in the first week of September, with all major equipment demobilised and cleared from the project site by 9 September.

Exploration Results and Interpretation

The maiden drill program confirmed multiple zones of high-grade uranium mineralisation within a chlorite-biotite-schist shear zone, hosted by foliated granitic gneiss and high-grade (i.e., high formation pressure/temperature) metamorphics. Key chemical assay and spectral gamma results released during the Quarter are detailed in Table 1. An image of the very-high-grade drill hole 25GRV002 is provided in Figure 1.

These excellent early results confirm mineralisation continuity along strike and down-dip to depths exceeding 300m, with the system remaining open in all directions. Strong correlation between spectral gamma and chemical assays also confirmed overall radiometric equilibrium, enhancing confidence in down-hole logging as a reliable predictive tool for future resource modelling.

Table 1 – Previously Reported Exploration Results from Oasis Uranium Project

Hole ID	Downhole Spectral Gamma Intercepts (500ppm cutoff)					Chemical Assay Intercepts				
	From (m)	To (m)	Thickness (m)	Avg. eU (ppm)	Avg. eU ₃ O ₈ (ppm)	From (m)	To (m)	Thickness (m)	Avg. U (ppm)	Avg. U ₃ O ₈ (ppm)
25GRV01	40.8	41.3	0.5	2407.63	2839.07	40	41	1	1388.78	1637.65
	45	45.1	0.1	1062.14	1252.48	45	46	1	243.85	287.55
	46.1	46.4	0.3	1608.48	1896.72	46	47	1	916.53	1080.77
	48	48.8	0.8	1669.1	3934.41	48	49	1	786.46	927.39
	52.5	52.7	0.2	1222.3	1441.34	52	53	1	553.49	652.68
25GRV02	84.1	85.4	1.3	2218.86	2616.48	84	85	1	2755.39	3249.16
						85	86	1	1281.54	1511.19
	86	88.6	2.6	2503.02	2951.56	86	87	1	5876.5	6929.57
						87	88	1	2785.98	3285.23
25GRV03	279.3	280.1	0.8	1470.59	1734.12	Assays Pending				
	282.7	283.1	0.4	1142.14	1346.81	Assays Pending				
	283.3	283.6	0.3	1280.80 3	1510.32	Assays Pending				
25GRV04	63.6	63.7	0.1	1076.08	1268.91	Assays Pending				
	78	78.7	0.7	2944.90 7	3472.63	Assays Pending				
	78.9	79.1	0.2	1069.53	1261.19	Assays Pending				
25GRV05	No intervals above 500ppm eU					Assays Pending				
25GRV06	89.3	89.6	0.3	546.489	644.42	Assays Pending				
	90	90.4	0.4	755.230 3	890.57	Assays Pending				
25GRV07	Pending					Assays Pending				
25GRV08	Pending					Assays Pending				
25GRV09	Pending					Assays Pending				
25GRV10	Pending					Assays Pending				
25GRV11	Pending					Assays Pending				
25GRV12	Pending					Assays Pending				

**Figure 1 – Core from drill hole 25GRV002 with very high-grade interval @ 6,929.57ppm U₃O₈ from 86m downhole.**

Regional Sampling and Broader Potential

In addition to the drilling program, the Company also completed reconnaissance mapping and sampling during the Quarter targeting radiometric and magnetic anomalies that extend beyond the Oasis deposit. A total of 33 rock-chip samples were collected from granitic outcrops, returning 16 samples of >10ppm U, and five samples of >30ppm U. The standout result of 187.4ppm U from a diorite dyke, located 4.5km north-east of the deposit, strongly supports the interpretation of a broader mineralised system.

These results indicate clear regional extension potential, with uranium anomalism occurring in multiple granite-hosted targets within the broader tenement as can be seen in Figure 2.

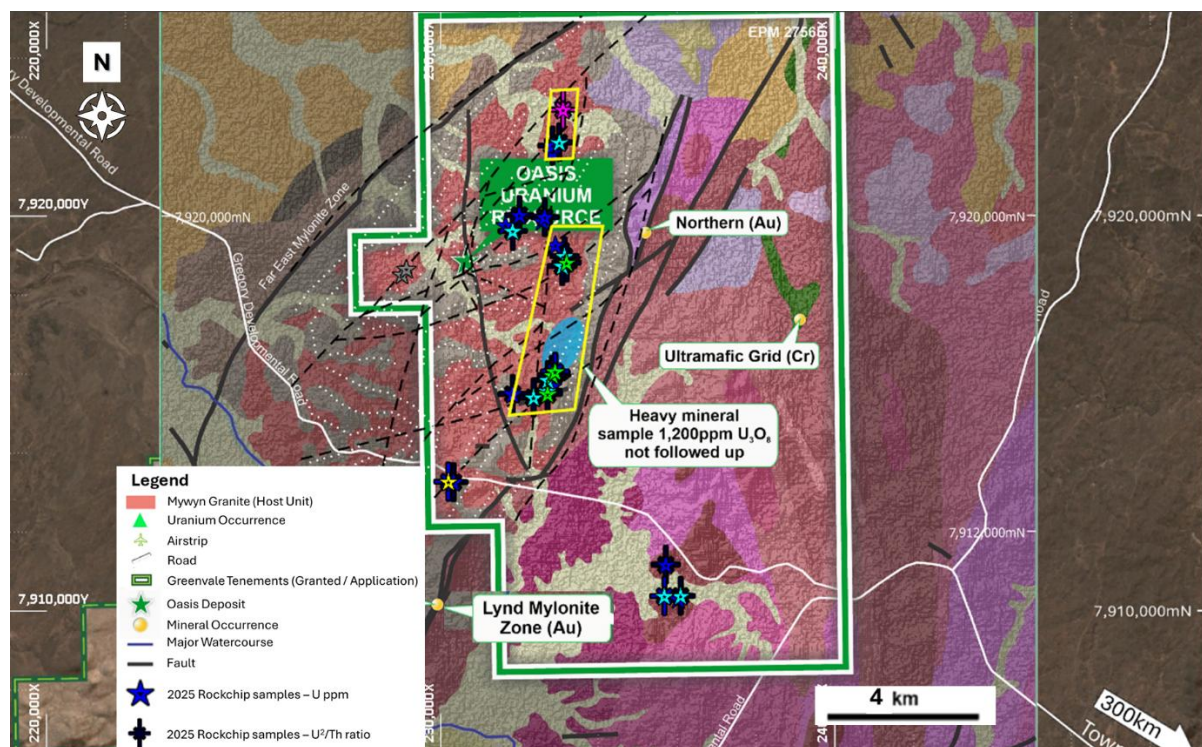


Figure 2 - Simplified regional geology, underlying interpreted mineralisation trends (yellow boxes), structural elements and anomalous rock-chip sample locations.

The results at the Oasis deposit and broader regional targets firmly establish the Oasis Uranium Project as a high-quality, advanced exploration asset. The combination of high-grade chemical assays correlating with spectral gamma data, along with radiometric anomalies and sampling results coincident with the right structural and geological setting, provides a robust foundation for the next phase of exploration and project development.

Northern Territory Uranium Projects

Elkedra Project (80%) – EL33756

During the Quarter, work programs at the Elkedra Project centred on planning and refinement of future fieldwork plans. Sentinel-2 remote sensing data was procured with detailed analysis pending.

Douglas River Project (80%) – EL33670, ELA 33900, ELA34114 and ELA34157

During the Quarter, the Company executed an amendment to its existing Douglas River Acquisition Agreement with Gempart (NT) Pty Ltd, securing two additional Exploration Licence Applications (ELAs), ELA34114 and ELA34157.

Greenvale's total land position is now approximately 1,216km² across the Pine Creek Region – one of the world's most significant uranium and gold provinces. The geological setting indicates the potential for shallow, sandstone-hosted and unconformity type uranium deposits such as Patronus Resources' Thunderball deposit, seen in relation to the expanded Douglas River Project in Figure 3.

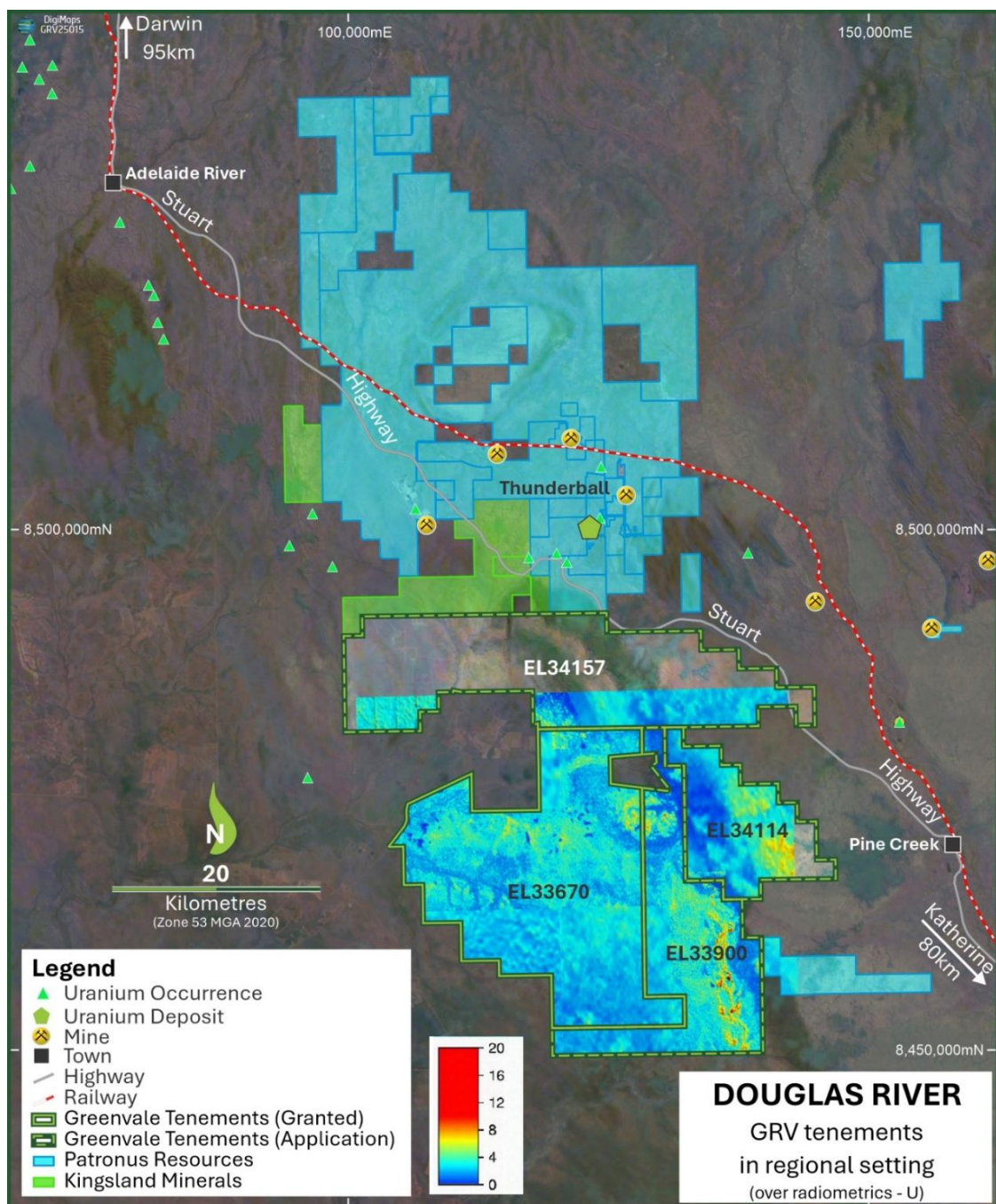


Figure 3 – Douglas River Project area and proximal Uranium deposits

Henbury Project (80%) – EL33637 and EL33638

During the Quarter, the Company undertook a detailed review of the 2024 airborne magnetics/radiometric survey results. Sentinel-2 multispectral data was also acquired, revealing multiple potentially uranium-related gas anomalies coincident with geophysical features, favourable geology and structural relationships.

A total of 21 individual exploration target areas were highlighted for an initial field program designed for geological reconnaissance and ground truthing the coincident anomalies. Detailed and structured ground radiometric, portable XRF data and some geological mapping were completed over priority targets as seen in Figure 4. A quartz pebble conglomerate was mapped to the south of Target 2, coincident with anomalous ground radiometric readings.

Data is currently being analysed to determine the next steps at Henbury.

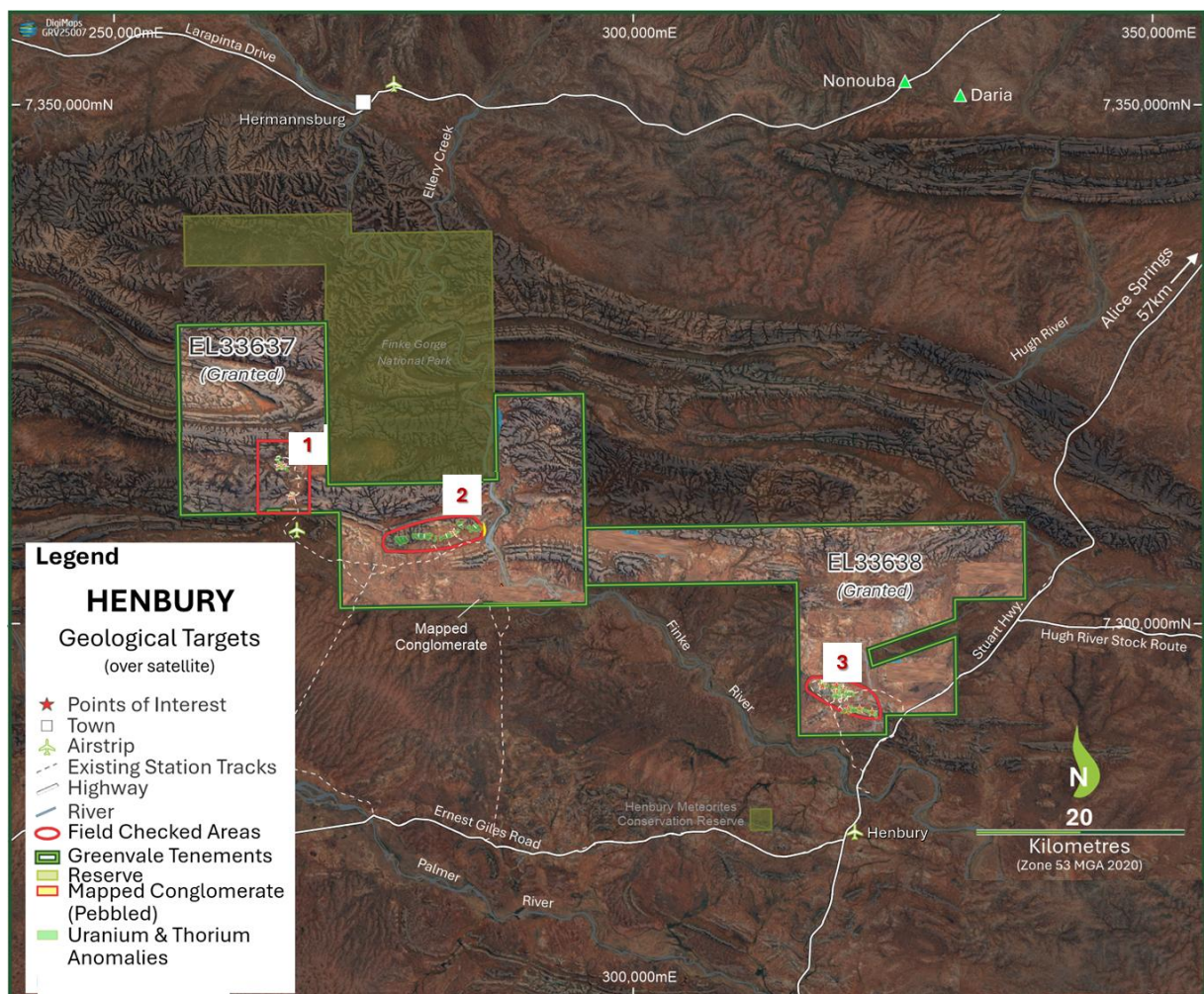


Figure 4 – Henbury Project Priority Target Areas for completed field work

Tobermorey Project (80%) – EL33621 and EL33692

During the Quarter, following initial exploration assessment, the Company made the decision to withdraw from its acquisition agreement with Gempart (NT) Pty Ltd relating to the Tobermorey Project (EL33621 and EL33692).

Alpha Torbanite Project (100%) – MDL 330 and EPM27718, Queensland

During the Quarter, the Company progressed its technical development of the Alpha Torbanite Project through Test Program 7 (TP7), currently contracted to Monash University.

The first phase of TP7 centres on the procurement and modification of Monash's liquefaction laboratory test apparatus to enable it to achieve the necessary test conditions.

There have been ongoing delays with the procurement aspects of TP7, which are part of Monash's scope of works and beyond the Company's control.

During the Quarter, the Company engaged a Perth-based Process Engineering consultant to support the progression of TP7 and broader development activities relating to the Alpha Project. Process engineering efforts have centred on comprehensive documentation of conditions being utilised for TP7 to ensure repeatability. Engineering discussions have also expanded with NZ-based Techix who are being more actively engaged in the development of the processing solution for the Alpha Project.

Geothermal Projects

Millungera Basin (100%) – EPG 2023, EPG 2024 and EPG 2025 - Queensland

No work was undertaken on the Millungera Basin tenements during the Quarter. During the Quarter, the Company was granted EPG 2023 with an initial term expiring 18 September 2030.

Longreach (100%) – EPG 2029 Queensland

No work was undertaken on EPG 2029 during the Quarter. During the Quarter, the Company was granted EPG 2029 with an initial term expiring 7 July 2030.

Schedule of Tenements

The Company's tenement schedule is provided in Appendix 1.

ESG and Sustainability

During the Quarter, Greenvale continued to engage with a number of the Traditional Owners across the Company's uranium exploration portfolio, along with landowners/pastoralists for the Oasis and Henbury Projects. The Company maintained regular dialogue with the Queensland Department of Natural Resources and Mines, Manufacturing and Regional and Rural Development regarding the progression of its Geothermal Exploration Permits leading to the successful grant of the EPGs.

Finance

Cash Position

The Company held cash and cash equivalents of approximately AUD\$2.0 million (unaudited) at 30 September 2025.

Exploration Expenditure

During the Quarter, the Company invested approximately AUD\$693,000 in exploration and evaluations activities across its project portfolio, approximately 95% was focused on uranium exploration, with expenditure principally allocated to drilling and drilling related costs at the Oasis Uranium Project.

R&D Expenditure

The Company is currently preparing its R&D claim for FY24/25 and expect to lodge the claim in the coming weeks. The Company expects 43.5% of its R&D-based expenditure to be returned under the R&D tax incentive program. To date the Company has received over \$3M under the R&D tax incentive program.

Other Disclosure

As disclosed under item 6 in the Appendix 5B, the Company made payments to related parties for a total consideration of AUD\$35,000. This consideration relates to payments attributable to routine Director fees including statutory superannuation.

The Company maintains a Director-provided finance facility, the facility remains undrawn, the Company ended the Quarter with zero debt.

The Company confirms that there was no mine production nor mine development activities for the Quarter.

Corporate Activity

During the Quarter, the Company continued its active shareholder and investor engagement, presenting at the Resources Rising Stars Twilight Series conferences in Sydney and Melbourne, as well as the annual Resources Rising Stars conference on the Gold Coast. Recorded copies of the presentations are available on the Company website. The Company also presented at the RIU Uranium investor day in Perth.

Greenvale encourages all shareholders and potential investors to register their details on the Greenvale InvestorHub/website to be kept fully informed of the Company's progress and activities.

AGM

Subsequent to the end of the Quarter, the Company advised that its Annual General Meeting would be held on 10 November 2025 in Brisbane, all materials for the AGM will be available on the Company's website.

Capital Structure

At the end of the Quarter, the Company had 545,123,344 shares on issue, and 21,750,000 performance rights on issue.

Key ASX Announcements during the Quarter

Maiden Drill Program Commences at Oasis Uranium Project	dated 28 July 2025
Resource Rising Stars Twilight Series Presentation	dated 29 July 2025
Significant Expansion of Douglas River Uranium Project	dated 8 August 2025
Strong Start to Maiden Drill Program at Oasis	dated 27 August 2025
Commencement of Henbury Field Program	dated 1 September 2025
High-grade Uranium from Drilling at Oasis	dated 4 September 2025
Chemical Assay confirms High-grade Uranium	dated 17 September 2025
RRS Gold Coast Presentation	dated 18 September 2025

All announcements are available at: greenvaleenergy.com.au/announcements

Authorised for release

This announcement has been approved for release by the Board of Directors.

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About Greenvale Energy Limited Greenvale is an ASX-listed exploration company with a portfolio of projects that will support a sustainable, low-carbon future. The Company has greenfield, uranium exploration projects in the Northern Territory, the high-grade Oasis Uranium project in Queensland and the Alpha Torbanite project in Queensland. The Company believes the best way to create long-term shareholder value is by investing in exploration, to make discoveries and grow its resource-base.

Compliance Statement This announcement contains information on the Oasis, Douglas River, Henbury and Alpha projects, extracted from ASX market announcement dated 28 July 2025, 8 August 2025, 27 August 2025, 1 September 2025, 4 September 2025 and 17 September 2025 reported in accordance with the 2012 JORC code and available for viewing at greenvaleenergy.com.au/announcements. The Company confirms that it is not aware of any new information or data that materially affects the information included in any original announcement and that all material assumptions and technical parameters underpinning the estimates in the original market announcement continue to apply and have not materially changed.

Forward Looking Statements This announcement may contain certain forward-looking statements and projections. Such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. Forward looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved. The Company does not make any representations and provides no warranties concerning the accuracy of the projections and disclaims any obligation to update or revise any forward-looking statements/projects based on new information, future events or otherwise except to the extent required by applicable laws. While the information contained in this report has been prepared in good faith, neither the Company nor any of its directors, officers, agents, employees or advisors give any representation or warranty, express or implied, as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement.

Appendix 1 – Schedule of Tenements at 30 September 2025

Alpha Project, Queensland

Tenement	Owned by	Status	Acquired Interest during Quarter	Disposed Interest during Quarter	Interest at end of Quarter
MDL 330	Alpha Resources Pty Ltd	Current to 31 January 2027	-	-	100%
EPM 27718	Alpha Resources Pty Ltd	Current to 14 February 2026	-	-	100%

Geothermal Project, Queensland

Tenement	Applicant	Status	Acquired Interest during Quarter	Disposed Interest during Quarter	Interest at end of Quarter
EPG 2023	Greenvale Energy Ltd	Current to 18 September 2030	-	-	100%
EPG 2024	Greenvale Energy Ltd	Under Application	-	-	100%
EPG 2025	Greenvale Energy Ltd	Under Application	-	-	100%
EPG 2029	Greenvale Energy Ltd	Current to 7 July 2030	-	-	100%

Uranium Project, Queensland

Tenement	Owned by	Status	Acquired Interest during Quarter	Disposed Interest during Quarter	Interest at end of Quarter
EPM 27565	Greenvale Utilities Pty Ltd	Current to 23 February 2027	-	-	100%
Tenement	Applicant	Status			
EPM 29203	Greenvale Utilities Pty Ltd	Under Application	-	-	100%

Uranium Projects, Northern Territory

The Company holds an exclusive right to acquire up to 80% of the legal and beneficial interest in the Northern Territory Uranium Projects under is Farm-in Agreement with Gempart (NT) Pty Ltd

Tenement	Owned by	Status	Acquired Interest during Quarter	Disposed Interest during Quarter	Interest at end of Quarter
EL 33670	Greenvale Utilities Pty Ltd	Current to 19 May 2030	-	-	80%
EL 33756	Greenvale Utilities Pty Ltd	Current to 26 September 2030	-	-	80%
EL 33637	Greenvale Utilities Pty Ltd	Current to 14 April 2030	-	-	80%
EL 33638	Greenvale Utilities Pty Ltd	Current to 14 April 2030	-	-	80%
EL 33621	Greenvale Utilities Pty Ltd	Current to 14 April 2030	-	80%	0
EL 33692	Greenvale Utilities Pty Ltd	Current to 11 August 2030	-	80%	0
Tenement	Applicant	Status			
ELA 33900	Greenvale Utilities Pty Ltd	Under Application	-	-	80%
ELA 34157	Greenvale Utilities Pty Ltd	Under Application	80%	-	80%
ELA 34114	Greenvale Utilities Pty Ltd	Under Application	80%	-	80%

Appendix 5B

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

Name of entity

Greenvale Energy Ltd

ABN

54 000 743 555

Quarter ended ("current quarter")

30 September 2025

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		
(b) development		
(c) production		
(d) staff costs		
(e) administration and corporate costs	(402)	(402)
1.3 Dividends received (see note 3)		
1.4 Interest received	14	14
1.5 Interest and other costs of finance paid		
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	(389)	(389)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities		
(b) tenements	(47)	(47)
(c) property, plant and equipment		
(d) exploration & evaluation	(693)	(693)
(e) investments		
(f) other non-current assets		

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 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	(740)	(740)

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	(1)	(1)
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 (provide details if material)		
3.10	Net cash from / (used in) financing activities	(1)	(1)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,118	2,118
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(389)	(389)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(740)	(740)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(1)	(1)

Appendix 5B

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
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	989	989

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	589	118
5.2 Call deposits	400	2,000
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)	989	2,118

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	35
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.

More information concerning the breakdown of the above payments to directors and their related parties can be found within the accompanying Quarterly Activities Report.

Appendix 5B

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	1,000	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	1,000	-
7.5	Unused financing facilities available at quarter end		1,000
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. (a) <u>Loan facilities – directors</u> The unsecured at-call loans to the Company from related parties, with the following terms: - interest at 15.00% per annum; and - once drawn, to be repaid at the earlier of the next capital raising (including an offer entitlement) or 18 months from when the final drawdown has been made by the Company. At the end of the quarter and as at the date of this report the facility is undrawn.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(389)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(693)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,082)
8.4	Cash and cash equivalents at quarter end (item 4.6)	989
8.5	Unused finance facilities available at quarter end (item 7.5)	1,000
8.6	Total available funding (item 8.4 + item 8.5)	1,989
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.84

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.

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: The Company will continue to closely monitor the available funding and will adjust its operating activities and exploration expenditure as required.

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: The Company regularly assess opportunities and timing to raise capital to continue to undertake its exploration activities. The Company and its Directors have a successful track record of raising capital to ensure business continuity.

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: Yes, refer 8.8.2

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 October 2025

Authorised by: **The Board of Directors of Greenvale Energy Ltd**
(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.