



## AYT QUARTERLY ACTIVITIES REPORT

### Highlights

- \$3 million share placement (T1+T2) to accelerate exploration at the Austin Gold Project and strengthen the balance sheet.
- **Vadrians-style BIF-hosted gold model evolving** at Austin Metals' Brunswick Hill Prospect in the Murchison Goldfields.
- Reconnaissance fieldwork has confirmed new vein styles and structural settings analogous to Caprice Resources recently discovered BIF-hosted, high-grade Vadrians gold deposit.
- These **newly identified, potentially gold-bearing structures within thick BIF units** remain untested despite proven fertility at Brunswick Hill, **presenting several exciting new targets** which are planned to be drill tested imminently.
- Austin's landholding **encompasses over 30km of combined strike** spanning two major greenstone belts.
- Mr Gary Harvey, who played a key role in the Vadrians Discovery, has been working as a technical consultant to the Company has identified these new targets and their similarities to Vadrians.
- **Brunswick Hill BIF corridor remains significantly under-tested**, with >2 km of prospective BIF strike identified, and only ~500m partially drill tested.
- Appointment of Managing Director, Michael Moore adds new leadership capacity.
- Settlement of the sale of the Broken Hill tenement package to Kingfisher Mining Limited.

Austin Metals Limited (ASX: **AYT**, "**Austin Metals**", "the **Company**") is pleased to provide the following summary of its activities for the three (3) months ending 31 December 2025 (**Period**) and events subsequent.

### **Austin Metals Managing Director Mike Moore, commented:**

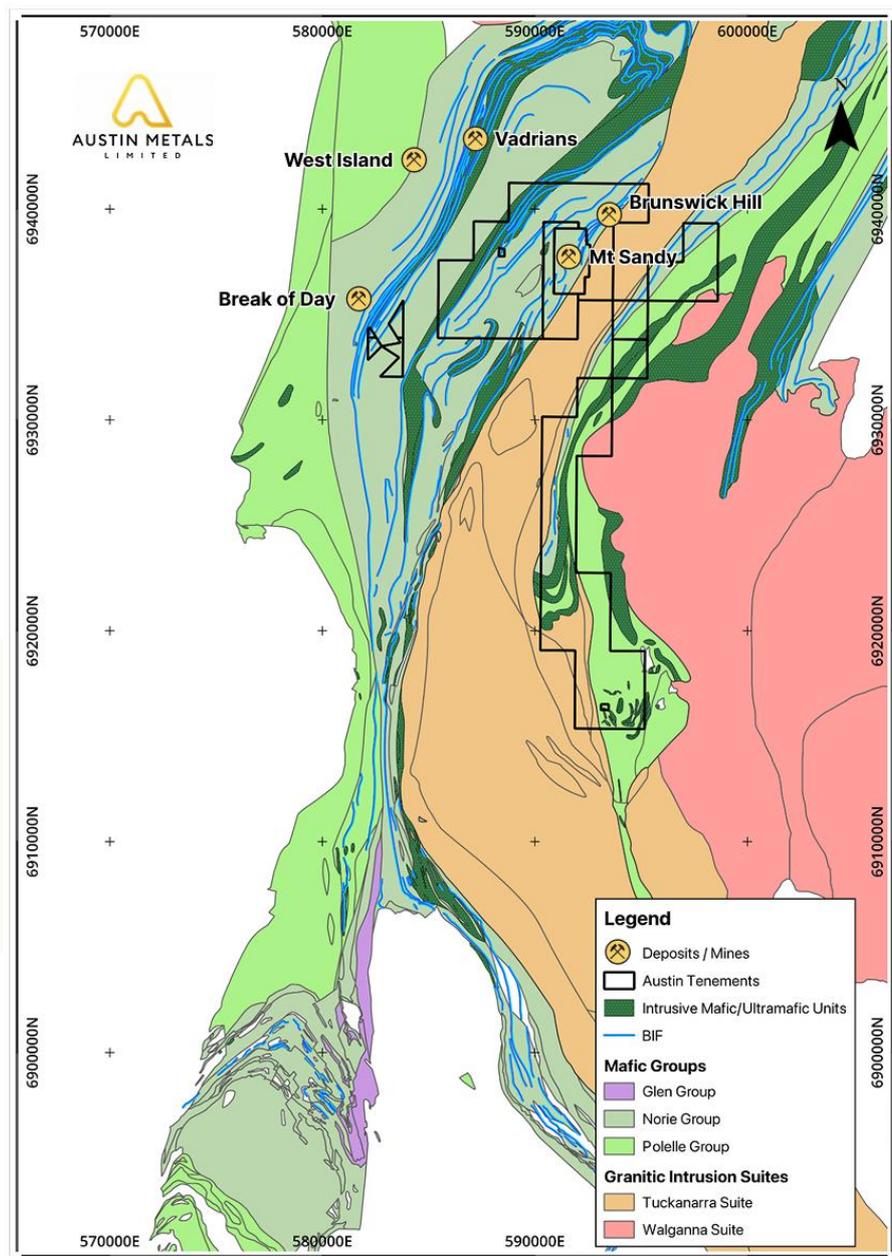
"Austin Metals is accelerating exploration at Brunswick Hill, targeting newly identified, high-potential gold structures with a \$3 million capital raise. Advanced fieldwork has confirmed Vadrians-style BIF-hosted gold systems, and systematic drilling is set to unlock value across more than 30km of prospective strike. With renewed leadership and a robust pipeline of drill-ready targets, Austin is driving the next phase of gold discovery in the Murchison region of Western Australia."



## Austin Gold Project

### Geological Review

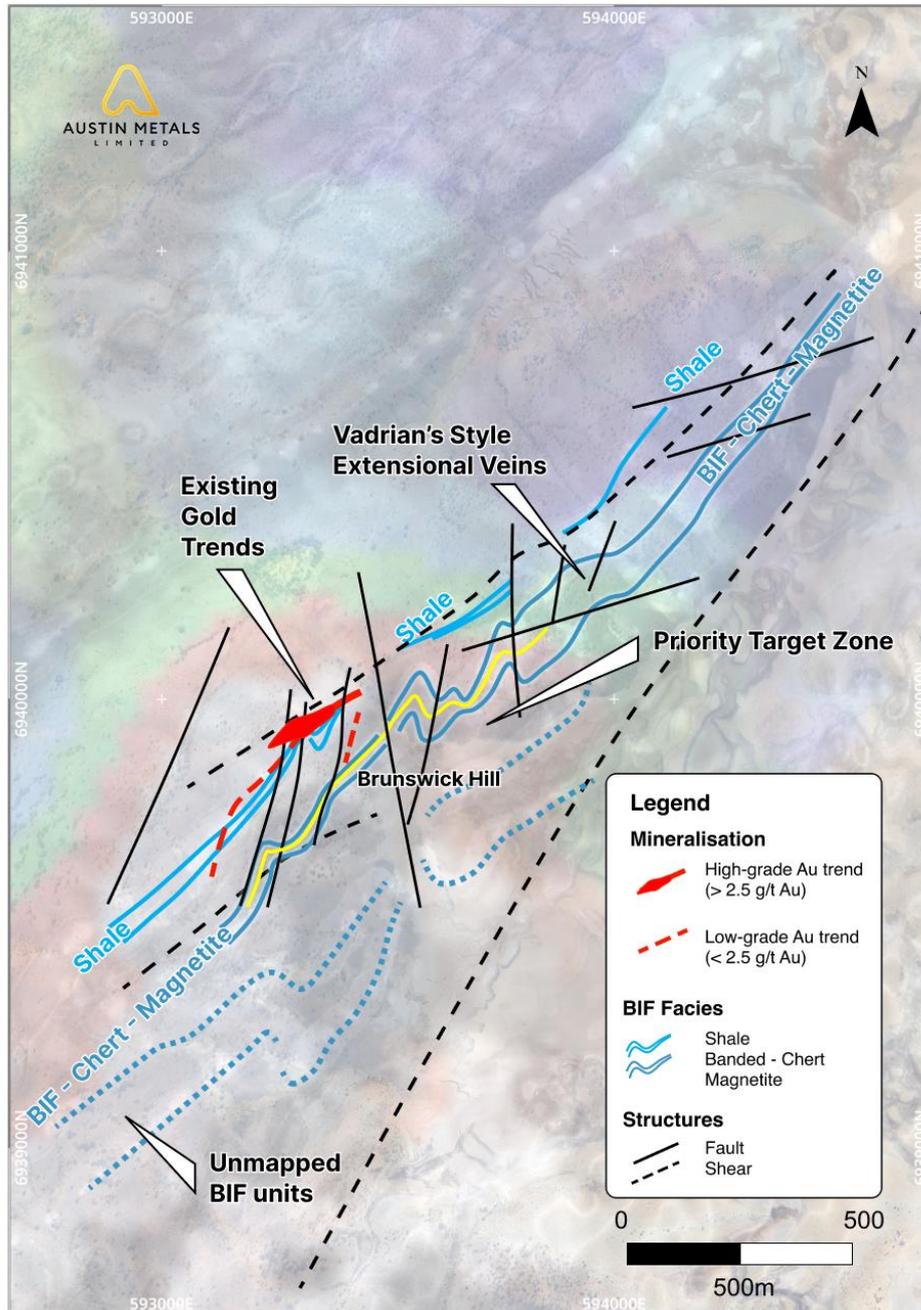
The key host stratigraphy at Vadrians comprises banded iron formation (BIF) characterised by interbedded shale, chert, and magnetite-chert facies. This sequence extends continuously across Austin's tenure, particularly at Brunswick Hill (see figure 2), where high-grade mineralisation encountered in drilling to date is associated with the same BIF units. These form part of the Norie Group, a stratigraphy renowned for hosting high-grade lode gold deposits in the Cue–Mt Magnet region.



**Figure 1:** Austin Project showing nearby deposits and two of Austin's key prospects, all hosted within the same stratigraphic units (Source GSWA 100k Geology, Austin Metals).



Importantly, both Vadrans and Brunswick Hill are governed by a near-identical structural regime, featuring intersecting NW-trending and NE-trending faults. At Vadrans, high-grade gold is strongly localised at these structural intersections. Austin's recent reconnaissance fieldwork has confirmed the same architecture at Brunswick Hill, spatially aligned with anomalous gold in soils and rock chips (see Figures 1 and 6).



**Figure 2:** Brunswick Hill Prospect showing mineralisation, BIF facies and key structures.

This fieldwork has also verified Vadrans-style quartz-sulphide vein textures across multiple outcrops at Brunswick Hill, including laminated and crack-seal veins with sulphidic selvages—hallmarks of high-grade lode gold systems.



These alignments—in stratigraphy, structural architecture, and vein styles—significantly enhance the prospectivity of Brunswick Hill and establish it as a high-quality analogue to the Vadrans Deposit. Coupled with multiple high-grade drill intercepts already recorded at Brunswick Hill (see Figure 4) and nearby Mt Sandy, Austin is confident that the broader Austin Gold Project hosts multiple fertile structural–stratigraphic gold systems with substantial discovery potential.

### **BIF-Hosted Gold Model Validation**

Integration of recent field observations with regional analogue studies has strengthened confidence in a Vadrans-style BIF-hosted gold system at Brunswick Hill (Figure 3). The updated model identifies oxide-facies jaspilite and magnetite–chert BIF as the most favourable host units (Figure 4), particularly where these competent horizons are folded, structurally thickened, fractured or intersected by cross-cutting brittle faults.

Importantly, substantial portions of the most prospective BIF facies remain largely untested by drilling, providing clear potential for new discoveries across the 111km<sup>2</sup> of tenement holdings. Key areas of focus in this targeting framework are detailed below.

### **Host rocks**

BIF-hosted gold mineralisation in the Murchison preferentially occurs within oxide-facies jaspilite and magnetite–chert BIF, where brittle, iron-rich units provide both permeability and chemical reactivity for sulphidation and gold deposition. At Brunswick Hill, the BIF package extends for >2 km along strike, with only ~500m partially tested historically.

### **Mineralisation style**

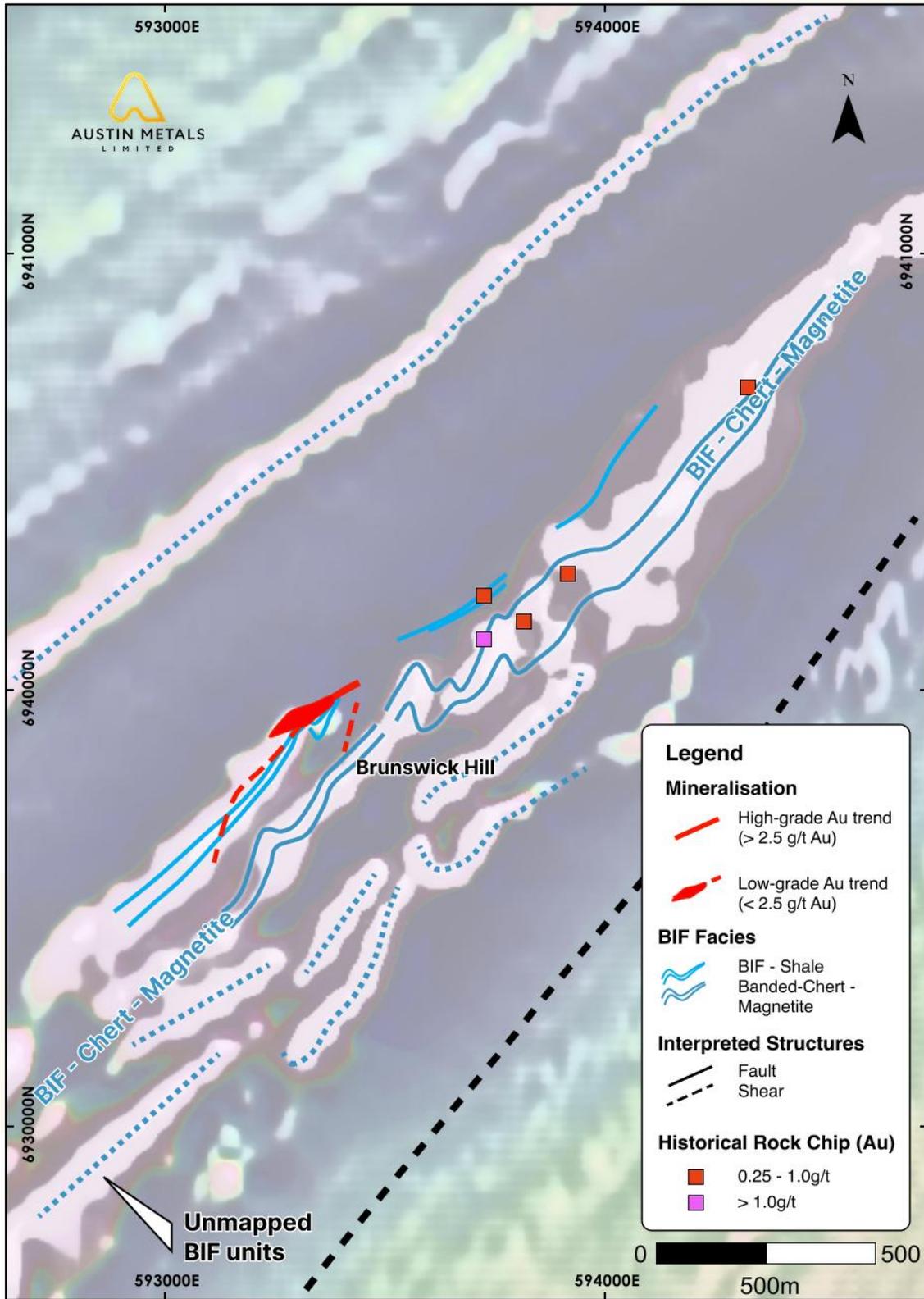
Gold is interpreted to occur with sulphides (commonly pyrrhotite ± pyrite ± chalcopyrite) within sulphidised BIF and associated quartz vein sets, particularly where veins cross-cut folded BIF.

### **Alteration and vectoring**

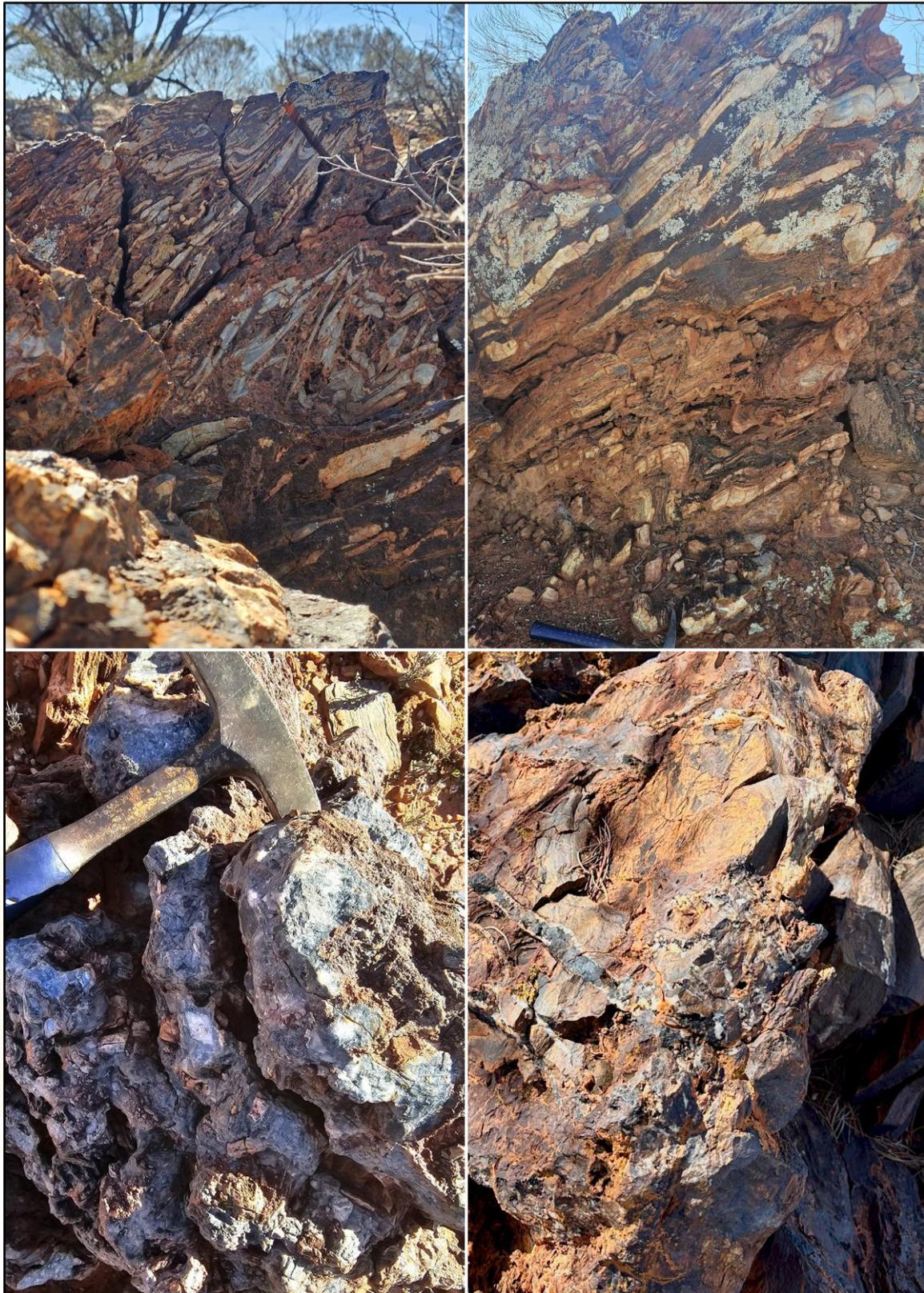
Sulphide replacement of magnetite (magnetite → pyrrhotite) is recognised as a key alteration vector and provides a practical field, geophysical and drill-logging indicator of proximity to mineralisation. During deformation, auriferous, sulphide-rich hydrothermal fluids reduce magnetite to pyrrhotite, enabling the precipitation and deposition of gold within magnetite–chert BIF. Subsequent folding and faulting remobilise gold into high-grade zones.

### **Structural controls**

Mineralisation is interpreted to be epigenetic and structurally controlled, focused along faults, fracture networks and fold hinges. At Brunswick Hill, structural intersections within chert–magnetite BIF are considered the highest-priority Vadrans-style targets.



**Figure 3:** Brunswick Hill location map showing BIF corridor, interpreted facies distribution and priority BIF-Chert-Magnetite horizons on 2VD magnetics.



**Figure 4:** **Top Row:** Example of west-dipping BIF-Chert package (Mt Sandy). **Bottom Left:** Quartz-rich hydrothermal breccia cross-cutting BIF (Mt Sandy). **Bottom Right:** Discordant subparallel veins cross-cutting BIF-Chert package (Golconda Well).



## **NEXT STEPS**

2026 exploration programs will be staged to efficiently develop a refined model into ranked, drill-ready targets:

1. Geophysical interpretation and integration to define magnetite-rich BIF facies, structural breaks and zones related to hydrothermal alteration (Magnetic lows within mag highs) and mineralisation.
  - a) Targeted ground truthing and fault validation across priority BIF corridors with AYT field team to conduct a mapping and sampling campaign.
2. Target ranking and drill planning, prioritising the largely untested Eastern Contact Zone, along-strike step-outs and down-plunge positions.
3. Systematic drilling of highest-ranked targets to test strike and depth potential.

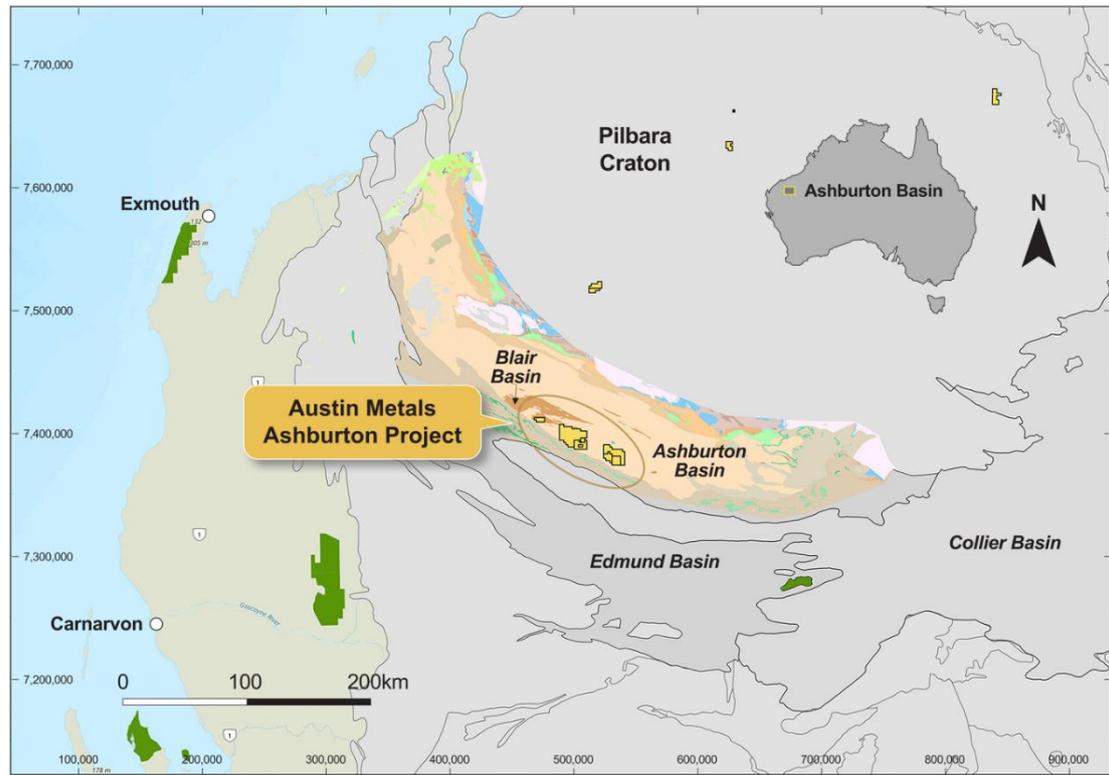
## **Ashburton Project**

Austin Metals' Ashburton Project is an early-stage copper–gold exploration project located on Ashburton Downs Station in the Pilbara region of Western Australia, about 75 km southwest of Paraburdoo. The project covers a large landholding of roughly 510 km<sup>2</sup> across multiple granted exploration tenements and a prospecting licence. Geologically, it lies within the Proterozoic Ashburton Basin, dominated by sedimentary rocks that are cut by major faults and folds. This structural setting is considered highly prospective for hydrothermal copper–gold and base-metal mineralisation, with limited historical exploration prior to Austin's involvement.

Early exploration at Ashburton delivered high-grade surface results, including rock-chip and trench samples with strong copper and gold values, which highlighted the project's potential. Austin Metals followed up with its maiden RC drilling program, confirming copper–gold mineralisation beneath surface and demonstrating lateral continuity over hundreds of metres, with the system remaining open along strike and at depth.

### **Next Steps at the Ashburton Project**

- Continue target generation and refinement works.
- Detailed geological mapping, structural interpretation and multi-element geochemistry.
- Assess epithermal potential of mapped hydrothermal breccias.



**Figure 5:** Ashburton Cu-Au Project Tenements and Regional Geology.

## **Corporate Activities**

### **Board and Management Changes**

On 2 December 2025 the Company announced the appointment of Mr Michael Moore as Managing Director (MD) effective immediately. Mr Moore is a mining engineer from the Camborne School of Mines with over twenty years of operational and executive management experience across commodities including gold, base metals and mineral sands.

With the appointment of Mr Moore, the Company announced that Non-executive Director Mr Paul L'Herpinier had tendered his resignation due to increasing work commitments in other areas. Mr L'Herpinier will remain involved with the Company as a technical geological consultant, enabling Austin to continue to leverage his geological expertise.

### **Capital Raising – \$3 Million Share Placement**

On 10 December 2025 the Company announced that it had secured firm commitments to raise \$3 million via a share placement of fully paid ordinary shares to professional and sophisticated investors. Key terms of the placement include:

- Number of shares and pricing: Up to 600 million Placement Shares will be issued at an issue price of \$0.005 per share, raising \$3 million before costs. Participants will receive a 1-for-2 free attaching unlisted option exercisable at \$0.01 with an expiry of two years from the date of issue.
- Tranche structure: The placement was conducted in two tranches. Tranche 1 will raise \$1.98 million through the issue of 396 million shares. As a result, 237,628,702 shares will be issued under Listing Rule 7.1 and 158,371,298 shares will be issued under Listing



Rule 7.1A. Tranche 2 will issue 204 million shares subject to shareholder approval at a General Meeting on 23 February 2026. The free attaching options and an additional director participation of up to \$40,000 are also subject to shareholder approval.

- Use of funds: Proceeds from the placement will be applied to accelerate exploration activities at the Austin Gold Project, fund business development and provide general working capital. The Company specifically highlighted near-term focus on the Mt Sandy and Brunswick Hill prospects, where new BIF-hosted targets have been identified. POWs have been lodged for early 2026 drilling.

### **ASX Additional Information**

In accordance with ASX Listing Rule 5.3 the Company advises of the following:

- It has spent \$416,000 on exploration and evaluation activities during the quarter. There was no mining development or production activities conducted during the quarter.
- Expenditure predominantly related to:
  - Desktop review, analysis and reporting
  - Technical consulting fees including consultant geologists
  - Tenement administration, management and reporting
  - Corporate, Accounting and Legal expenses
- During the Quarter, the Company made payments to related parties of \$106,000 comprising remuneration paid to Directors and reimbursement of exploration and evaluation costs paid to Gardner Mining Pty Ltd an associated entity of Non-executive Director Darren White.

***This announcement has been authorised for release by the Board of Directors of Austin Metals Limited.***

### **Contact details**

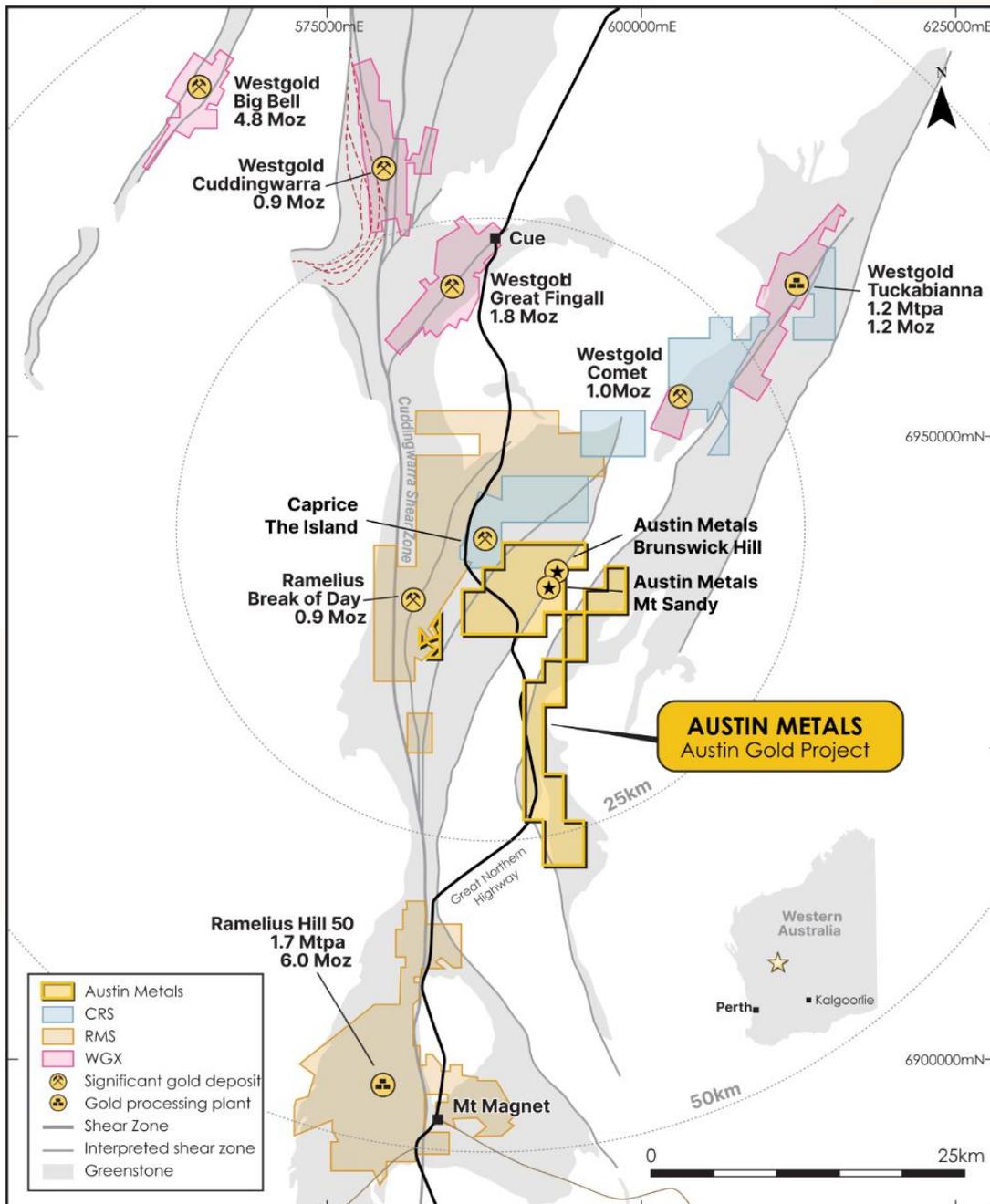
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## About Austin Metals

Austin Metals Limited (AYT) is a gold and precious metals explorer focused on the prolific mining districts of Western Australia. AYT's flagship 111 km<sup>2</sup> Austin Gold Project is located in the highly prospective Murchison greenstone province of Western Australia adjacent to the Cue Gold Project owned by Ramelius Resources Limited (ASX:RMS), which includes the high-grade Break of Day Deposit and Starlight discovery. Austin also neighbors the Caprice Resources Limited (ASX:CRS) flagship Island Gold Project which includes the recently discovered BIF-hosted, high-grade Vadrians gold deposit.



**Figure 6:** Austin Gold Project tenements, regional geology and nearby gold deposits.



### **CAUTION REGARDING FORWARD LOOKING INFORMATION**

*This document contains forward looking statements concerning Austin Metals Limited. 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 inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes. Forward looking statements in this document are based on Austin Metal's beliefs, opinions and estimates of Austin Metals 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 development.*

### **COMPETENT PERSONS STATEMENT**

*The information in this announcement that relates to Exploration Results is based on and fairly represents information and supporting documentation prepared by Dr Robin Armit. Dr Armit is a Consultant of Austin Metals Limited and a member of the Australian Institute of Geoscientists. Dr Armit has sufficient experience relevant to the styles of mineralisation and types of deposits which are covered in this announcement and to the activity which they are undertaking 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' ("JORC Code"). Dr Armit consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.*

*There is information in this announcement relating to exploration results which were previously announced on the ASX before 3 September 2025. The Company confirms that it is not aware of any further new information or data that materially affects the information included in the original market announcements by Austin Metals Limited referenced in this report. To the extent disclosed above, the Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.*



## Appendix 1: Summary of Mining Tenements

Table 1: Interests in Tenement as of 31 December 2025

Project	Tenement	Tenement Holder	Grant Date	Expiry Date	Blocks	Area (sq km)	Acquired/Disposed during quarter
Tindery	EL 8579	Austin Metals Limited	26/05/2017	26/05/2029	47	141	Disposed (100%)
Wellington	EL 8971	Austin Metals Limited	23/04/2020	23/04/2026	71	213	Disposed (100%)
Broken Hill	EL 7300	Austin Metals Limited	23/02/2009	23/02/2026	18	54	Disposed (100%)
	EL 8075	Austin Metals Limited	15/04/2013	15/04/2025	40	120	Disposed (100%)
	EL 8077	Austin Metals Limited	15/04/2013	15/04/2025	23	69	Disposed (100%)
	EL 8078	Austin Metals Limited	15/04/2013	15/04/2025	36	108	Disposed (100%)
	EL 8236	Austin Metals Limited	11/02/2014	11/02/2026	4	12	Disposed (100%)
	EL 8495	Austin Metals Limited	22/12/2016	22/12/2026	5	15	Disposed (100%)
	EL 8685	Austin Metals Limited	23/01/2018	23/01/2030	2	6	Disposed (100%)
	EL 8862	Austin Metals Limited	17/06/2019	17/06/2025	8	24	Disposed (100%)
	EL 8863	Austin Metals Limited	17/06/2019	17/06/2025	29	87	Disposed (100%)
Austin	E58/510	Gardner Tenements Pty Ltd*	31/05/2018	30/05/2028	26	78	-
Austin	E58/543	Gardner Tenements Pty Ltd*	1/07/2019	30/06/2029	3	9	-
Austin	E21/201	Gardner Tenements Pty Ltd*	13/08/2019	12/08/2029	31	93	-
Austin	M21/154	Gardner Tenements Pty Ltd*	20/01/2010	19/01/2031	-	4.88	-
Ashburton Copper-Gold Project	E08/2997	Gardner Mining Pty Ltd	22/08/2019	21/08/2029	4	12	-
	E08/3104	Gardner Mining Pty Ltd	11/03/2020	10/03/2025	16	48	-
	E08/3120	Gardner Mining Pty Ltd	15/10/2021	14/10/2026	9	27	-
	E08/3121	Gardner Mining Pty Ltd	15/10/2021	14/10/2026	79	237	-
	E08/3222	Gardner Mining Pty Ltd	17/11/2021	16/11/2026	13	39	-
	E08/3273	Gardner Mining Pty Ltd	18/11/2021	17/11/2026	39	117	-
	E08/2938	John Harvey Firth	5/07/2018	4/07/2028	2	6	-
	E08/2994	John Harvey Firth	18/10/2019	17/10/2029	20	60	-
	P08/0699	John Harvey Firth	19/07/2018	18/07/2026	-	1.38	-

\*Austin Project JVA



Joint Operations	Percentage interest	Acquired/Disposed during quarter
Austin Metals Farm In and Joint Operation Agreement		
EL 7300	0%	Disposed (100%)
EL 8075	0%	Disposed (100%)
Austin Metals Broken Hill Project Sale Agreement – Variscan Mines Limited		
ELs 8236 and 8075	0%	Disposed (100%)
Agreement relating to EL 8078 (Yalcowinna – formerly Ziggys EL 6036 and Euriowie 7319) with Eaglehawk Geological Consulting Pty Ltd		
EL 8078 (Eaglehawk has an 8% interest in this EL)	0%	Disposed (100%)
Austin Metals JO with CBH		
EL 8495	0%	Disposed (100%)
EL 8236	0%	Disposed (100%)
EL 8075	0%	Disposed (100%)
EL 8862	0%	Disposed (100%)
EL 8863	0%	Disposed (100%)
<b>Joint Ventures</b>		
Joint Venture with Gardner Mining Pty Ltd (Gardner Tenements Pty Ltd)	80%	-

### **Tenements acquired and/or disposed of during the Quarter**

Austin divested its 100% interest in exploration licenses located in the Broken Hill region of New South Wales

## Appendix 5B

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

**Name of entity**

Austin Metals Limited

**ABN**

68 130 933 309

**Quarter ended ("current quarter")**

31 December 2025

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(48)	(55)
(b) development	-	-
(c) production	-	-
(d) staff costs	(58)	(82)
(e) administration and corporate costs	(124)	(151)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	3
1.5 Interest and other costs of finance paid	(2)	(2)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(232)</b>	<b>(287)</b>

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(368)	(822)
(e) investments	-	-

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

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	240	240
	(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	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(128)</b>	<b>(582)</b>
<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,980	1,980
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	(145)	(145)
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	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>1,835</b>	<b>1,835</b>
<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	549	1,058
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(232)	(287)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(128)	(582)

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

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,835	1,835
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>2,024</b>	<b>2,024</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	2,024	549
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other ((High Interest Account)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>2,024</b>	<b>549</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	63
6.2	Aggregate amount of payments to related parties and their associates included in item 2	43
<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

<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<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 <b>Total financing facilities</b>	-	-
7.5 <b>Unused financing facilities available at quarter end</b>		-
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.	<div style="border: 1px solid black; padding: 5px;"> Please note, the Company has tenement security bonds of \$175k </div>	

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(232)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(368)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(600)
8.4 Cash and cash equivalents at quarter end (item 4.6)	2,024
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	2,024
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	3.37
<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	
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	
<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 January 2026

Authorised by: the Board

(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.