



ASX Announcement

30 January 2026

ACTIVITIES REPORT – Quarter Ending 31 December 2025

HIGHLIGHTS

- **Nigerian Projects:**
 - Verification sampling at Fonlo and Iganna returned high-grade lithium assays of up to 5.96% Li₂O; pending mineralogical analysis, lithium minerals identified are believed to be spodumene- and lepidolite-bearing mineralisation; tantalum and caesium were identified in certain samples as potential by-products.
 - Site inspections and desktop review support the presence of extensive LCT pegmatite systems, including near-vertical pegmatite dykes at Fonlo and shallow-dipping pegmatite sills at Iganna, consistent with historical artisanal lithium mining activity.
 - A staged development pathway is being progressed, including evaluation of small-scale mining options in parallel with systematic exploration and drilling, subject to acquisition completion and required approvals.
 - A variation deed was executed to amend the acquisition arrangements, strengthening exclusivity and non-circumvention provisions, revising certain conditions precedent and extending the end date for satisfaction of those conditions to 5 May 2026.
 - After quarter end, non-binding MOUs were signed with China-based lithium supply chain participants to evaluate potential DSO and spodumene concentrate offtake, offtake-linked prepayment/credit financing and Nigeria-based processing options.
- **U.S. Portfolio:** 32 high-priority drilling targets were defined across the Resurgent Project in the McDermitt Caldera, adjacent to the Thacker Pass and McDermitt developments.
- **OTCQB Listing Completed:** In November 2025, Chariot completed a secondary listing on the OTCQB Market in the United States under the ticker code “CHRTF”. No new shares were issued and there was no change to the Company’s capital structure.



INTRODUCTION

Chariot Resources Limited (“**Chariot**” or the “**Company**”) presents its Quarterly Activities Report for the quarter ended 31 December 2025. During the quarter, the Company progressed technical validation and development pathway workstreams for its soon-to-be-acquired Nigerian lithium portfolio (subject to acquisition completion*) and advanced its United States lithium assets, including defining 32 drilling targets at Resurgent. Subsequent to quarter end, Chariot announced non-binding MOUs relating to potential offtake and financing pathways for the Nigerian projects.

OPERATIONS

Nigerian Lithium Portfolio

During the quarter, Chariot progressed technical validation of the Nigerian lithium portfolio through targeted site inspections, sampling and desktop review activities while advancing workstreams to complete the acquisition. Work completed during the period focused on confirming lithium mineralisation at historical artisanal workings and defining development pathways for the projects.



Figure 1- Map showing the location of the four project areas in Nigeria.

* Completion of Chariot’s acquisition of the Nigerian lithium portfolio has not yet occurred and remains subject to satisfaction (or waiver) of conditions precedent, including the transfer of the 8 exploration licenses and 2 small scale mining licenses to C&C Minerals Limited, a Nigerian company which is held jointly by Chariot (66.667%) and Continental Lithium Limited (33.333%).



Geological Validation and Project Scale

Targeted site inspections, together with a review of historical artisanal workings and previously disclosed information, support the presence of extensive lithium-bearing LCT pegmatite systems across the Nigerian lithium portfolio.

Cautionary Statement Regarding Visual Observations of Mineralisation

The identification of spodumene and other lithium-bearing minerals in the field during the site visits was based on visual inspection only, but is supported by previous sampling conducted by Continental Lithium Limited as reported in Chariot's July 10 announcement and further substantiated by significant sales of product extracted by artisanal miners over a number of years. Chariot has sent a selection of the samples for mineralogical analysis to confirm the presence of spodumene and other lithium-bearing minerals.

Fonlo Project (previously reported site observations)

Previously reported site observations at Fonlo describe a north-south ~6 km cumulative strike length trend of near-vertical pegmatite dykes exposed in old pits and road cuttings, with individual dykes attaining thicknesses of up to ~20 m. At the main pit examined, a composite vertical dyke spans a ~40 m wide pit with branching dykes; the main central dyke is ~10–20 m wide and increases to approximately ~30 m at the base of the observable excavated pit. Coarse-grained pale green spodumene (hiddenite) occurs as large crystals up to ~50 cm long within a quartz-feldspar matrix. Extensive outcrops and the historical and recently active artisanal workings provide immediate walk-up drilling targets for the exploration program. The Fonlo project area is generally covered by 1–3 m of colluvium/alluvium overburden and strong potential exists for wider and more extensive dyke complexes to be discovered under cover once systematic exploration commences. Based on visual observations, Chariot expects the Fonlo spodumene mineralisation to be amenable to simple dense media separation (DMS) recovery with planned metallurgical test work to provide confirmation.

Iganna Project (previously reported site observations)

Previously reported site observations at Iganna describe multiple shallow-dipping pegmatite sills. One notable LCT pegmatite was observed to average 5–10 m in thickness and was traced for several hundred metres along strike at surface, with numerous shallow pits and a vertical shaft (~50 m deep) developed along the pegmatite. Coarse spodumene (cream and pale pink (kunzite) is visible in pit wall exposures and waste dump piles, accompanied by lepidolite overprinting and minor accessory lithium minerals. Extensive waste dumps and workings evidence substantial historical production from Iganna, indicating a significant lithium endowment near surface. Structural observations also point to the possibility of stacked (multiple) pegmatite sills at Iganna, which could significantly add to the project's scale if confirmed by drilling.



Figure 2 - Artisanal mining pit at Fonlo (LHS) showing near-vertical contact between metabasalt and pegmatite (dark and light coloured respectively). Large spodumene crystal at Fonlo (RHS).



Figure 3 - Dr Edward Baker and David Kwarteng at Iganna (LHS) examining material from the nearby shaft. Rock chip from Iganna (RHS).



High-Grade Lithium Assay Results

Laboratory analysis returned high-grade lithium results, with assays of up to 5.96% Li_2O reported from samples collected at Fonlo and Iganna. Pending confirmation through a forthcoming mineralogical analysis, the lithium minerals identified are dominated by spodumene at Fonlo and spodumene and lepidolite at Iganna. The results validated the historical artisanal mining activity observed across both projects. Associated elements, including tantalum and caesium, were also identified in certain samples.

As previously announced, twenty-three (23) samples were collected on the site visit. Six of these are verification samples for chemical analysis and the remaining seventeen are bulk metallurgical samples of various materials.

The methods employed by the artisanal miners at the sites – which involve no more beneficiation than the removal of gangue with hand tools – are indicative of the ore’s expected amenability to simple dense media separation (DMS) recovery, subject to confirmation by metallurgical test work.

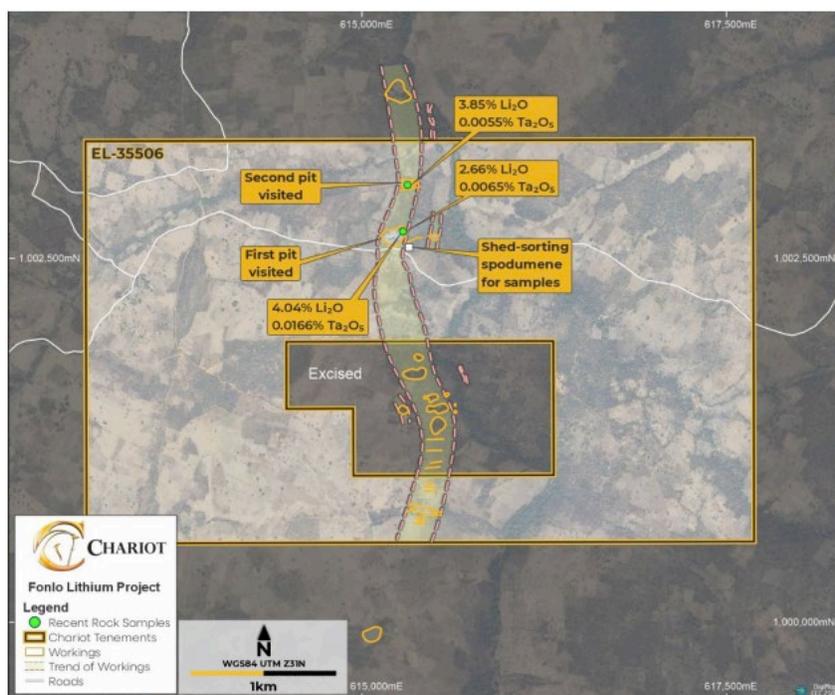


Figure 4 - Fonlo maps showing assay results.

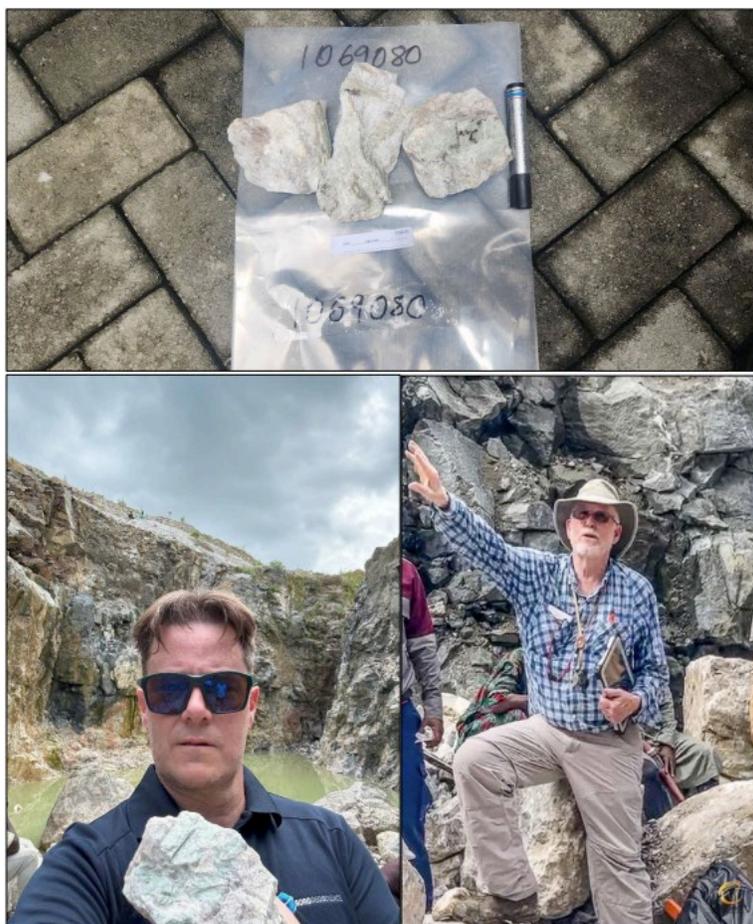


Figure 5 - Sample of spodumene, quartz and muscovite collected from Fonlo (Top). Brendan Borg (Director) with a spodumene-bearing rock chip (LHS). Dr Edward Max Baker at Fonlo (RHS).

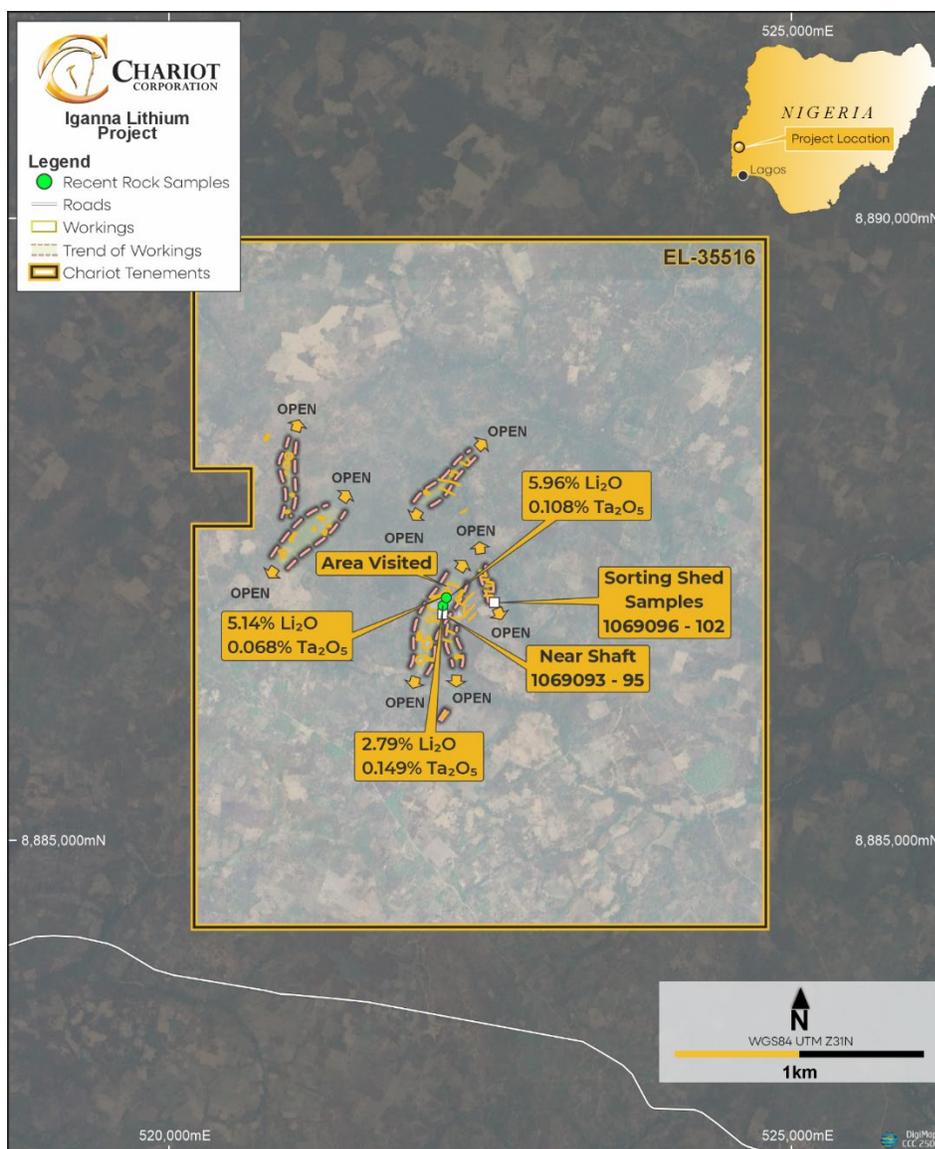


Figure 6 - Iganna project map showing area visited and sample assay results.

Small-Scale Mining Development Strategy

Chariot, Continental Lithium Limited and C&C Minerals Limited entered into a binding, conditional agreement to formalise and pursue small-scale mining at the Nigerian projects, subject to completion of the acquisition and required approvals. The small-scale mining pathway is intended to leverage existing artisanal mining activity and the near-surface nature of mineralisation, while larger-scale exploration and drilling programs are advanced in parallel.



Development Potential and Exploration Strategy (previously reported)

The confirmation of near-surface lithium mineralisation at Fonlo and Iganna and the presence of significant artisanal mining operations support a dual-track development approach:

- Initiate Small-Scale Mining Operations (“SSMO”): Subject to completion of the acquisition and raising required funds, Chariot and Continental Lithium Limited plan to expand on existing artisanal mining operations and introduce mechanised equipment to target early revenue from the sale of lithium ore/concentrate while larger-scale exploration proceeds.
 - SSMO will be progressed via a three-phase de-risking program: (1) targeted mapping and drilling to support definition of a local JORC-compliant resource; (2) metallurgical testing to confirm processing routes and recoveries (including potential by-products); and, (3) assessment of toll processing and logistics options versus modular on-site processing to optimise capital and time to market.
- Systematic Exploration for a Large-scale Discovery: In parallel with the initiation of SSMO, a systematic exploration program is planned with the objective of delineating JORC-compliant Mineral Resources supportive of large-scale mining operations.
 - Subject to completion of the acquisition and raising required funds, the systematic exploration program includes detailed geological mapping and channel sampling, geophysical methods and geochemical sampling, and an initial diamond drilling program planned to commence shortly after completion of the acquisition.



Figure 7 - Shanthar Pathmanathan (Executive Chairman and Managing Director), Brendan Borg (Non-Executive Director), Dr Edward Max Baker (Co-founder and Consultant Geologist) and David Kwarteng (Chief Geologist at Continental Lithium Limited) with local community members.



Nigerian Portfolio Acquisition Update

- In November 2025, Chariot executed a variation deed to amend the original share sale agreement governing the acquisition of the Nigerian lithium portfolio. Key updates included:
 - Strengthened exclusivity and non-circumvention provisions;
 - Revisions to certain conditions precedent; and
 - An extension of the end date to 5 May 2026 for satisfaction of conditions precedent.

The amended arrangements also established funding mechanisms to facilitate the transfer of the Nigerian licences to C&C Minerals Limited, providing a defined pathway to completion of the acquisition.

Strategic Offtake and Financing MOUs (Post-Quarter Events)

Subsequent to quarter end, Chariot announced two separate non-binding MOUs with China-based lithium supply chain participants to explore potential offtake and financing pathways for the Nigerian assets. Key elements include:

- Potential sale and delivery of direct shipping ore (DSO) to a collection point at Sagamu, Nigeria;
- Potential long-term offtake of spodumene concentrate (or other lithium-bearing products) from a selected Nigerian project;
- Discussions regarding credit lines and offtake prepayment financing to support exploration and development; and
- Evaluation of Nigeria-based lithium processing infrastructure to convert run-of-mine ore into spodumene concentrate.

Binding agreements under the MOUs remain subject to completion of the acquisition of the Nigerian assets, satisfactory due diligence, permitting and negotiation of definitive terms.

United States Lithium Portfolio

Resurgent Project – Drilling Targets Defined

During the quarter, Chariot defined 32 high-priority lithium drilling targets across its Resurgent Project in the McDermitt Caldera on the Nevada–Oregon border, adjacent to the Thacker Pass and McDermitt developments. The targets were defined based on previously disclosed surface sampling and are intended to support a phased maiden drilling program, subject to permitting.



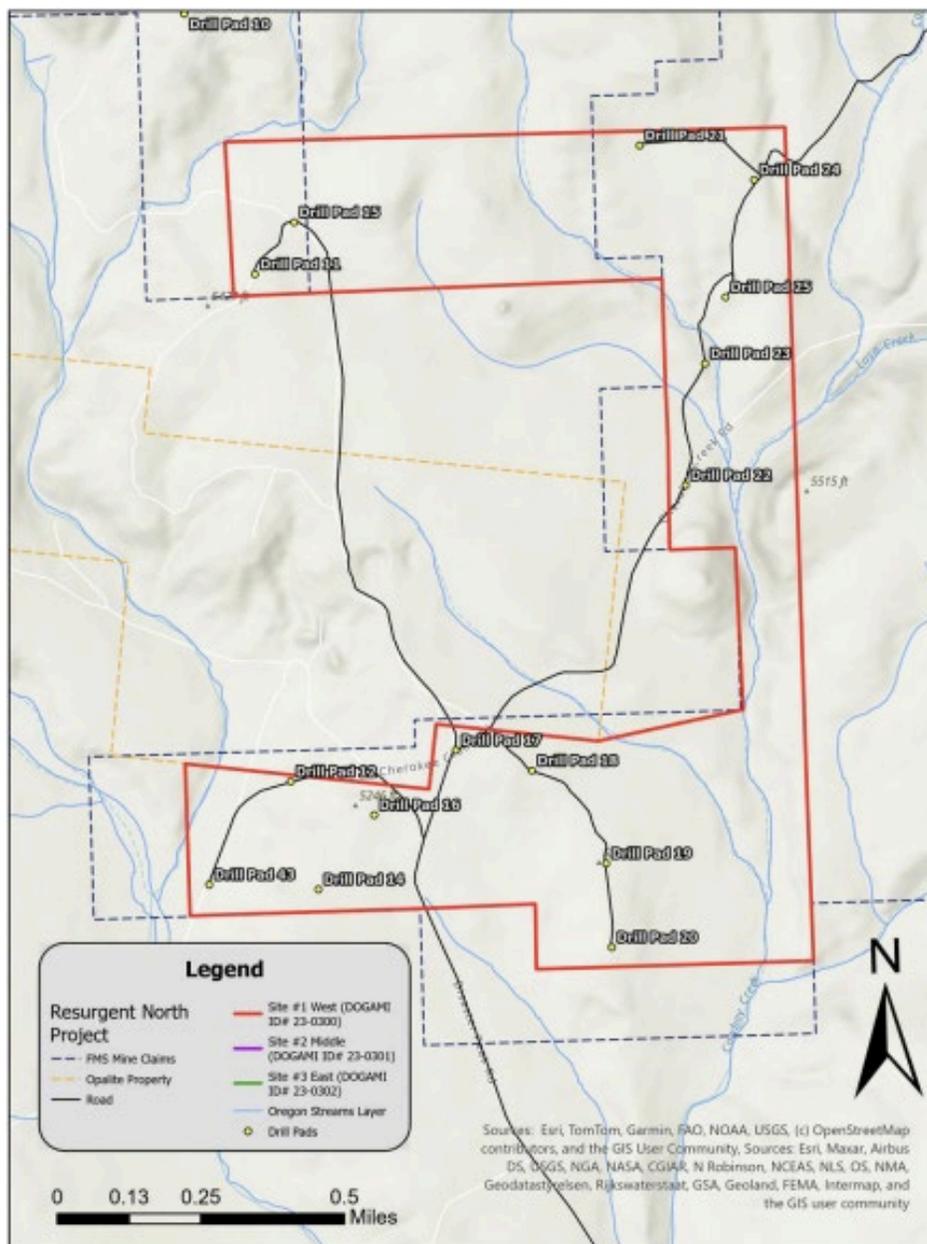


Figure 8 - Phase 1 Drilling Program - West Resurgent North (ID# 23-0300)

A proposed Phase 1 drilling layout for the West Resurgent North area illustrates indicative drill pad locations and access tracks designed to minimise surface disturbance.



CORPORATE

OTCQB Listing

In November 2025, Chariot completed a secondary listing on the OTCQB Market in the United States under the ticker code "CHRTF". The OTCQB listing is intended to broaden the Company's North American investor base and improve accessibility for U.S. institutional and retail investors, while maintaining the Company's primary ASX listing. No new shares were issued and there was no change to the Company's capital structure.

FINANCIAL & RELATED PARTY TRANSACTION

The Company's Quarterly Cashflow Report (Appendix 5B) follows this activities report. Chariot group companies collectively held approximately A\$0.77 million of cash as at 31 December 2025. Chariot group companies have A\$2.6 million in borrowings.

Exploration expenditure during the quarter was approximately A\$0.16 million and tenement acquisition costs of A\$0.31 million mainly related to transfer fees.

The total amount paid by the Company to related parties and their associates during the quarter totalled A\$157,000 for directors' fees, superannuation and expense reimbursements paid to directors (as per item 6.1 and 6.2 of Appendix 5B).

USE OF FUNDS

As required by ASX Listing Rule 5.3.4, the Company provides the following information with respect to its Use of Funds Statement set out in its Supplementary Prospectus dated 25 September 2023 and its actual expenditures since its ASX admission on 27 October 2023.

Expenditure	Funds allocated under Prospectus (A\$'000)	Actual 27 October 2023 to 31 December 2025 (A\$'000)	Variance (A\$'000)	Note
Exploration	\$7,167	\$7,959	\$792	
Administration & Compliance	\$3,344	\$5,336	\$1,922	1
Working Capital	\$133	(\$5,153)	(\$5,287)	2
Cost of Offer	\$563	\$869	\$306	3
Total	\$11,207	\$10,679		

Notes:

1. The variance is largely due to higher than anticipated marketing expenses.



2. The Company completed a further capital raisings during the period.
3. Expenses of the Offer were higher due to the extension of the IPO Offer period and lead manager legal counsel expenses exceeding expectations.

TENEMENTS

The soon-to-be-acquired exploration licenses and small-scale mining licenses in Nigeria will be included in this section upon completion of the acquisition.

Project	Location	Claims	Interest on ASX listing	Interest at end of quarter
Black Mountain ¹	Wyoming, USA	89	91.9%	93.9%
Copper Mountain ²	Wyoming, USA	37	91.9%	93.9%
Tin Cup	Wyoming, USA	22	91.9%	93.9%
Resurgent	Nevada / Oregon, USA	597	79.4%	79.4%
Horizon	Nevada, USA	839	0%	24.0%
Halo	Nevada, USA	98	0%	24.0%

Notes:

1. Subject to an Exploration and Secured Option Agreement with Black Mountain Lithium Corp. over 27 Claims and a Mining Lease with Option to Purchase Agreement with Vesper Resources LLC over two (2) Claims.
2. Subject to a Mining Lease with Option to Purchase Agreement with Vesper Resources LLC over two (2) claims.

ASX ANNOUNCEMENTS DURING THE PERIOD

Date	Announcement
1 October 2025	Chariot to Pursue U.S. OTCQB Listing
2 October 2025	Drilling Targets Defined at Resurgent Project
14 October 2025	Significant Lithium Pegmatites Observed at Nigerian Projects
7 November 2025	OTCQB Listing Successfully Completed
24 November 2025	Small-Scale Mining to be Pursued at Nigerian Projects
3 December 2025	Nigerian Portfolio Acquisition Update
4 December 2025	High-Grade Assays at Fonlo and Iganna of up to 5.96% Li₂O



Date	Announcement
2 January 2026	Shanghai GreatPower MOU for Financing and Offtake*
8 January 2026	Jinjianqiao MOU for Financing and Offtake*

Authorised on behalf of the Board of Directors.

Shanthar Pathmanathan
Executive Chairman & Managing Director
Chariot Resources Ltd

* Post-quarter events.



Important Notice

Statements in this announcement are made only as of the date of this announcement unless otherwise stated and the information in this announcement remains subject to change without notice.

To the maximum extent permitted by law, neither Chariot nor any of its affiliates, related bodies corporate, their respective officers, directors, employees, advisors and agents or any other person accepts any liability as to or in relation to the accuracy or completeness of the information, statements, opinions or matters (express or implied) arising out of, contained in or derived from this announcement or any omission from this announcement or of any other written or oral information or opinions provided now or in the future to any person.

This announcement may contain some references to forecasts, estimates, assumptions and other forward-looking statements. Although the Company believes that its expectations, estimates and projected outcomes are based on reasonable assumptions, it can give no assurance that they will be achieved.



About Chariot

Chariot Resources Limited is a mineral exploration company focused on discovering and developing high-grade and near surface lithium opportunities focused principally in the United States and Nigeria. In addition to the recently announced acquisition of a Nigerian lithium portfolio which has yet to close, Chariot has twelve (12) lithium projects, including two core projects in the United States (the “**Core Projects**”) and a number of exploration pipeline projects which Chariot majority owns and operates.

The Core Projects include Chariot’s Black Mountain Project (which is prospective for hard rock lithium) in Wyoming, USA and the Resurgent Project (which is prospective for claystone lithium) in Nevada and Oregon, USA. Initial survey results from the Core Projects indicate high-grade lithium mineralisation at surface.

The Nigerian portfolio of hard-rock lithium assets consists of four project clusters (Fonlo, Gbugbu, Iganna, and Saki) in the Oyo and Kwara states which cover approximately 254 square kilometers and are comprised of 8 exploration licences and 2 small-scale mining leases. These assets represent one of the largest portfolios of lithium assets in the country and have a history of significant artisanal lithium mining. Chariot anticipates completing the acquisition of the Nigerian portfolio in the first quarter of this calendar year.

Chariot also holds an interest in six exploration pipeline projects located in Wyoming, USA, including the Copper Mountain Project, the South Pass Project and four other hard rock lithium projects.

Chariot also holds an interest in applications for seven (7) exploration licences in the highly prospective Southern Cross Greenstone Belt, Western Australia. The Southern Cross Greenstone Belt, one of Western Australia’s most significant gold-producing regions with over 150 mines, is now emerging as a key region for LCT pegmatites.

Chariot holds an interest in a hard rock lithium project in Zimbabwe. The Zimbabwe project licences are in the process of being relinquished.

In addition, Chariot holds a portfolio interest in certain properties prospective for claystone hosted lithium located in the State of Nevada in the United States through its interest in Mustang Lithium LLC.

Appendix 5B

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

Name of entity

Chariot Resources Limited

ABN

13 637 559 847

Quarter ended ("current quarter")

31 December 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(156)	(1,138)
(b) development	-	-
(c) production	-	-
(d) staff costs	(195)	(416)
(e) administration and corporate costs	(433)	(1,495)
1.3 Dividends received (see note 3)	-	72
1.4 Interest received	1	1
1.5 Interest and other costs of finance paid	(108)	(331)
1.6 Income taxes (paid) / refunded	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	1
1.9 Net cash from / (used in) operating activities	(891)	(3,306)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	(314)	(934)
(c) property, plant and equipment	-	-
(d) exploration & evaluation	-	-
(e) investments	-	-
(f) other non-current assets	-	-

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	113
	(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	(314)	(821)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	250	2,135
3.2	Proceeds from issue of convertible debt securities	-	600
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(69)	(316)
3.5	Proceeds from borrowings	1,200	2,932
3.6	Repayment of borrowings	-	(865)
3.7	Transaction costs related to loans and borrowings	(84)	(255)
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	1,297	4,231

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	682	673
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(891)	(3,306)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(314)	(821)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,297	4,231

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 (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	(4)	(7)
4.6	Cash and cash equivalents at end of period	770	770

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	651	651
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (Term Deposit)	31	31
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	770	682

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	157
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.

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

7.	Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
	<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1	Loan facilities	2,800	2,800
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	2,800	2,800
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.		
	<p>Existing Working Capital Facility (originally unsecured): Chariot's working capital facility with GAM (original principal A\$880,000) was increased to A\$1.6 million under an amended agreement on 27 August 2025 ("August 2025 Loan"). To date, A\$132,000 of the initial advance has been repaid. Interest on this facility is pre-paid by being deducted from each drawdown (for example, A\$144,000 of interest was withheld upfront on the A\$852,000 second advance). The outstanding loan amount is due six months from the 27 August 2025 amendment (maturing around late February 2026).</p> <p>October 2025 Loan: The Company has executed a new A\$1.2 million secured loan with GAM. This loan carries interest at 18% per annum (with the first six months' interest of A\$108,000 pre-paid and withheld from the advance) and a 12-month term to maturity. The loan is secured by a general security charge over all present and future assets of the Company.</p> <p>For further details please refer to the ASX announcement on 31 October 2025 titled Additional Loan Funding Obtained.</p>		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(891)
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)	(891)
8.4	Cash and cash equivalents at quarter end (item 4.6)	770
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	770
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	0.86
	<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>	

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

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: Yes.

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 is exploring future capital raising options and non-dilutive funding options. The board believes that it would be successful in raising further cash from capital raising options and/or non-dilutive funding options.

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: The Company expects to be able to continue its operations and meet its business objectives based on the following initiatives:

1. Capital Raising Initiatives: The Company is actively pursuing a number of funding options, including share placements, strategic partnerships and non-dilutive funding opportunities.
2. Cost Management: The Company is implementing cost-control measures to prioritise expenditures that directly support critical business objectives and preserve its cash.
3. Asset Optimisation: The Company and its affiliates continue to evaluate opportunities to monetise non-core assets in order to bolster its cash position.

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: 30 January 2025

Authorised by: 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.

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