

27 APRIL 2026

QUARTERLY ACTIVITIES REPORT

FOR THE PERIOD ENDING 31 MARCH 2026

HIGHLIGHTS:

Golden Pike High-Grade Gold and Antimony Project

- High-grade gold results received.
- Antimony drilling program completed.
- Heritage and environmental work progressed.

Corporate

- Sale of Bryah Basin tenements to Catalyst Metals (ASX: CYL) for \$1,800,000 in cash and CYL shares.
- Transaction included an option for Catalyst to acquire the Company's remaining Bryah Basin tenements for an additional \$2,200,000.
- Cash position of \$1,253,327 at the end of the quarter.
- Liquid assets of 105,387 CYL shares and 7,000,000 SMS shares at the end of the quarter.

Albright Metals Limited ("Albright Metals" or the "Company") provides a summary of activities completed during the March 2026 quarter.

Golden Pike Project

The Golden Pike Project is located in New Brunswick, Canada (see Figure 1). The project holds near term potential for high-grade gold mining, in addition to exploration upside through a range of gold and antimony prospects. The Company's aim is to develop the Vail Road high-grade gold deposit as soon as practically possible. In parallel, the Company plans to undertake exploration for antimony, gold and other critical metals at the project.

During the quarter, the first two sets of gold results were received from the 2025 infill and extensional drilling program at Vail Road, with high-grade down hole intercepts including:¹

- VR-25-76 – **6.27m** at **33.74 g/t Au** from 54.43m including: **2.57m** at **70.66 g/t Au** from 57.26m
- VR-25-70 – **0.5m** at **25.9 g/t Au** from 100.20m
- VR-25-71 – **1.0m** at **17.42 g/t Au** from 61.20m including: **0.5m** at **33.6 g/t Au** from 61.70m
- VR-25-72 – **0.6m** at **11.30 g/t Au** from 66.3m
- VR-25-75 – **5.0m** at **3.90 g/t Au** from 56.0m including: **1.0m** at **17.20 g/t Au** from 57.0m
- VR-25-77 – **2.33m** at **24.81 g/t Au** from 51.92m including: **1.0m** at **57.50 g/t Au** from 53.25m

¹ ASX announcements dated 28 January 2026 'High-Grade Gold Results for Golden Pike Project' and 11 March 2026 'Vail Road High-Grade Gold Results at Golden Pike Project'



The drill results support the interpreted high-grade vein system and provide validation for historical drill results. Shallow intercepts demonstrate continuity of grade to surface in parts of the vein system.

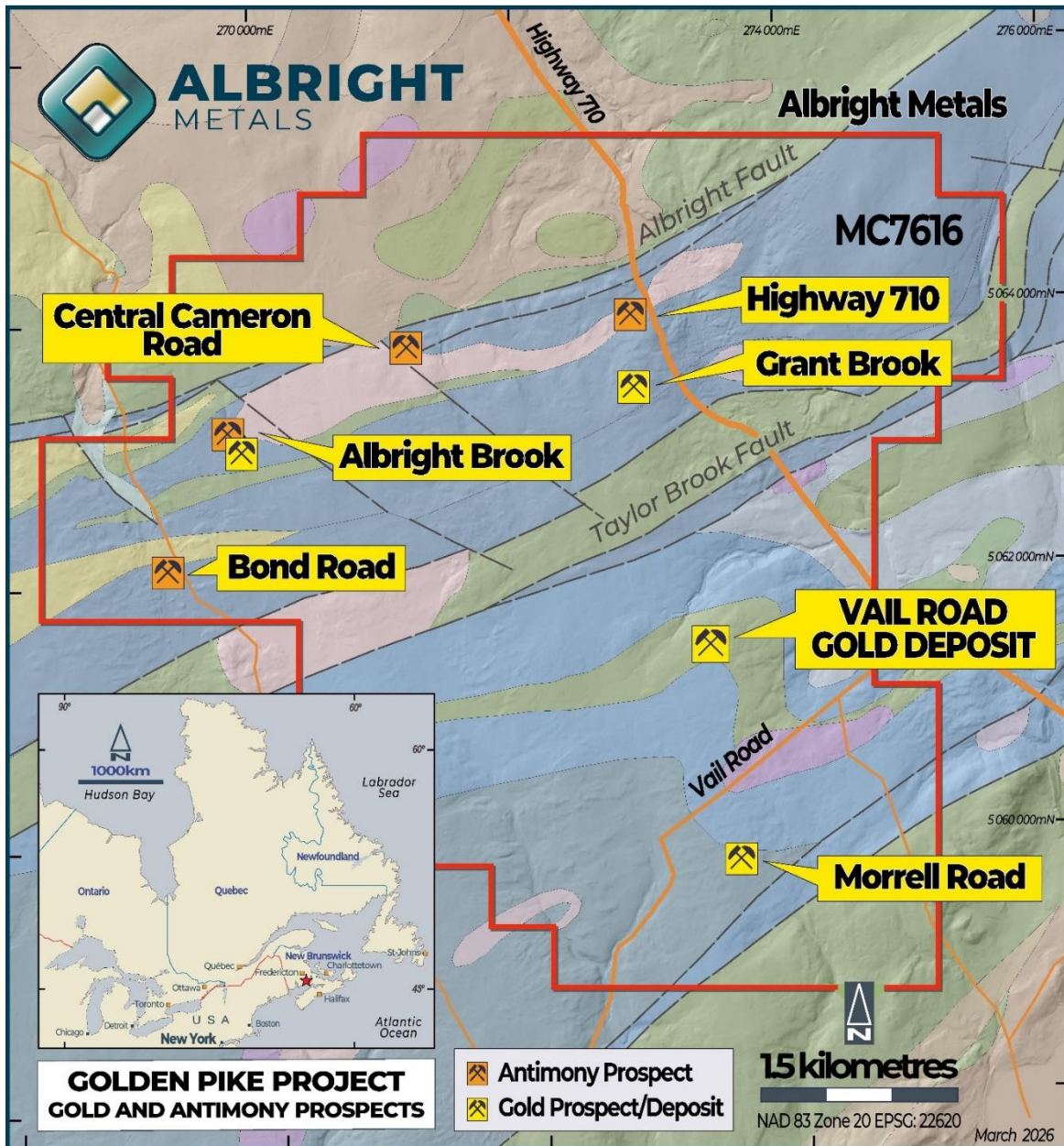


Figure 1 - Location of gold deposit, gold and antimony prospects at the Golden Pike Project

Work commenced during the quarter on developing a revised resource model incorporating these new assay results, alongside historical information. Further gold assay results are expected during the current quarter, with an updated Mineral Resource Estimate to be reported under the JORC code in due course.

The 2025/26 winter exploration drilling program at the project has been completed, with assay results expected to be received during the current quarter. The exploration program targeted high-grade antimony veins within interpreted fault structures.²

² ASX announcement dated 24 March 2026 'Antimony Drilling Recommences at Golden Pike Project'

Antimony (Sb) is a strategic and critical metal. A five-hole drilling campaign in 2016³ at the Albright Brook Prospect area of the project intercepted 0.5m at 12.5% Sb in hole DPA-16-01, with drill logs noting a white quartz vein with 5-10% massive stibnite and a zone of faulting beneath. The Bond Road Antimony Prospect is located approximately 1.1km south of the Albright Brook Prospect (see Figures 1 and 2) which has yielded numerous high-grade boulder samples. Rock chip samples collected from boulders at the Bond Road Prospect during the Company's site visit in September 2025 returned assay values of:⁴

- BBD02506 – **27.6% Sb** and **1.61 g/t Au**
- BBD02507 – **57.0% Sb**

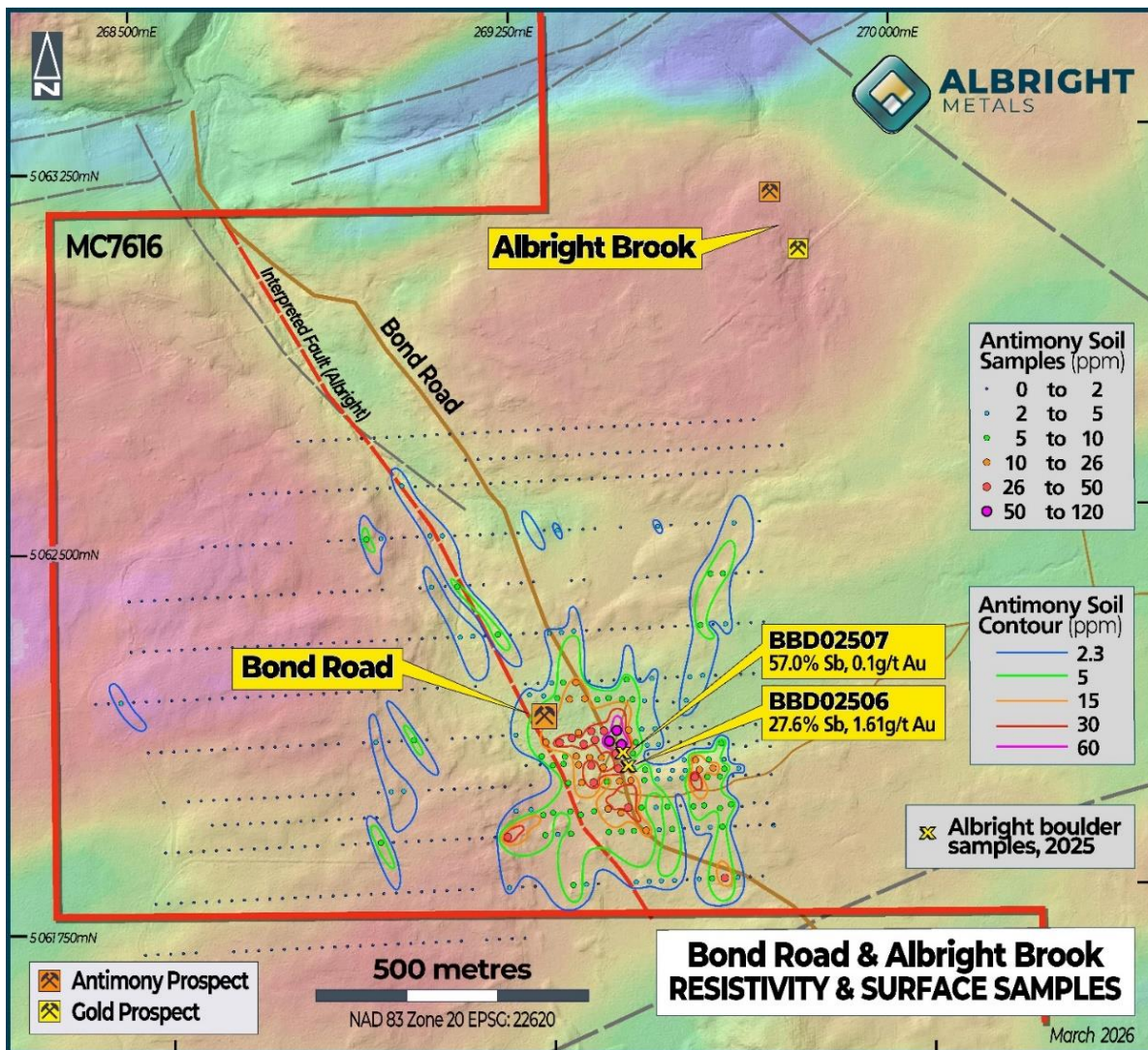


Figure 2 - Bond Road and Albright Brook Resistivity and Surface Samples

New Brunswick has a long history of mining high-grade antimony deposits and has both a provincial and federal government which are supportive of mining and creating a secure supply of critical minerals. The project is close to major national infrastructure, with road, rail and port available for servicing both North American and European markets.

³ ASX announcement dated 16 July 2025 'Due Diligence Highlights Antimony at Golden Pike'

⁴ ASX announcement 7 October 2025 'Highest Grade Antimony Rock Chip Samples Retrieved to Date'

Heritage

The Company understands that engagement with First Nations is critically important to commence early and continue through all stages of project planning and development. Leading Indigenous consulting firm, Mokwateh, is assisting Albright Metals to develop its plans and to provide advice on norms and best practice for rightsholder engagement in Canada.

Environmental

SLR Consulting in Canada has completed an environmental assessment of the area around the Vail Road deposit. The assessment will inform planning for the next stage of environmental studies to be undertaken, prior to mining permit applications.

Bryah Basin

Exploration Tenements

During the quarter the Company sold a portion of its Bryah Basin exploration tenements to Catalyst Metals Ltd (CYL). The transaction agreement included an option for Catalyst to purchase the Company's remaining Bryah Basin tenements, subject to due diligence by Catalyst. The sale option excludes Albright Metals' manganese mineral rights which it owns as part of the Bryah Basin Manganese Joint Venture with OM (Manganese) Limited.

Bryah Basin Manganese Joint Venture (ABR – 40% JV Interest)

The BBMJV has developed plans for the next phase of studies and resource drilling.

Gabanintha Gold and Base Metals Project

Albright Metals holds the rights to all minerals at the Gabanintha Project except vanadium, uranium, cobalt, chromium, titanium, lithium, tantalum, manganese and iron ore, which are retained by Australian Vanadium Limited (ASX: AVL).

Albright Metals is in discussions to sell its nickel and other metal rights over the Gabanintha Project. Australian Vanadium Limited has first right of refusal to purchase the rights.

High-grade gold occurs in a cross-cutting fault zone within the vanadium-titanomagnetite (VTM) deposit, which holds potential for significant gold mineralisation. Major cross faults over 11 km of VTM deposit represent untested gold targets.

Management Comment

CEO, Greg Hill comments, *"The divestment of non-core tenements to Catalyst Metals strengthens our balance sheet, allowing Albright Metals to focus capital and management attention on our high-impact Canadian assets."*

"With our winter drilling now complete, Albright Metals sees meaningful upside potential from Bond Road and the broader project area as assay results are received in the coming months. Exceptional gold results at the Golden Pike Project have provided validation for historical work and pave the way for an updated resource estimate."

CORPORATE ACTIVITIES

Capital Structure

As at 31 March 2026, the Company had 1,485,665,664 ordinary shares on issue, 22,611,111 unlisted options exercisable at \$0.012 expiring 02/07/2027 and 523,417,433 unlisted options exercisable at \$0.006 expiring on 06/01/2029. Post quarter end, the 523,417,433 unlisted options expiring on 06/01/2029 were converted to listed options and are now trading on the ASX under code 'ABRO'.

Cash and Liquid Asset Position

As at 31 March 2026, the Company had \$1,253,327 in cash and \$1,027,938 in CYL and SMS shares, based on closing prices at quarter end.

Sale of tenements to Catalyst Metals Limited (ASX: CYL)

The Company completed the sale of a portion of its Bryah Basin exploration tenement package to Catalyst Metals during the quarter for \$1,000,000 in cash and 105,387 CYL shares.⁵

Shares in Star Minerals Limited (ASX: SMS)

As at 31 March 2026 Albright Metals held a voting power of 2.81% (7,000,000 shares) in Star Minerals.

Additional ASX Information

During the quarter the Company spent \$713k on exploration and evaluation. Of this expenditure, \$622k was spent on the Golden Pike High-Grade Gold and Antimony Project, with the remaining amount allocated between annual tenement rental payments, shire rates, tenement management and geological staff costs.

No production and development activities were undertaken during the quarter.

The aggregate amount of payments to related parties and their associates included in Section 6.1 of the Appendix 5B cash flows from operating activities was \$87k for Directors' fees.

For further information, please contact:

Greg Hill,
Chief Executive Officer

Tel: +61 8 9321 0001

albrightmetals.com

The board of directors of Albright Metals Limited has authorised this announcement to be given to the ASX.

⁵ ASX announcement 6 March 2026 'Sale of Bryah Basin Tenements to Catalyst Metals Completed'

Table 1 - Tenement Information

Tenement Information as Required by Listing Rule 5.3.3 For the Quarter Ended 31 March 2025					
Location	Project	Tenements	Economic Interest	Status	Change in Quarter %
Western Australia	Gabanintha	E51/843	100% ^{3,4}	Granted	Nil
		E51/1534	100% ^{3,4}	Granted	Nil
		M51/878	100% ^{3,4}	Granted	Nil
Western Australia	Bryah Basin	E52/3014	0% ⁸	Disposed (Sold)	100%
		E52/3236	100% ^{1,5}	Granted	Nil
		E52/3237	100% ^{1,5}	Granted	Nil
		E52/3238	0% ⁸	Disposed (Sold)	100%
		E52/3240	100% ^{1,5}	Granted	Nil
		E52/3401	100% ^{1,6}	Granted	Nil
		E52/3453	0% ⁸	Disposed (Sold)	100%
		E52/3454	0% ⁸	Disposed (Sold)	100%
		E52/3508	100% ¹	Granted	Nil
		E52/3700	0% ⁸	Disposed (Sold)	100%
		E52/3703	0% ⁸	Disposed (Sold)	100%
		E52/3705	0% ⁸	Disposed (Sold)	100%
		E52/3725	0% ⁸	Disposed (Sold)	100%
		E52/3726	0% ⁸	Disposed (Sold)	100%
		E52/3871	0% ⁸	Disposed (Sold)	100%
		E52/3898	0% ⁸	Disposed (Sold)	100%
		E52/3963	100% ¹	Granted	Nil
		M52/1068	40% ²	Granted	Nil
		M52/806	100% ¹	Granted	Nil
		E52/4096	100% ¹	Granted	Nil
P52/1659	100% ¹	Granted	Nil		
M52/1087	100% ^{1,5}	Granted	Nil		
M52/1088	100% ^{1,5}	Granted	Nil		
E52/4178	100% ¹	Granted	Nil		
E52/4542	100% ¹	Granted	Nil		
Western Australia	Lake Johnston	E63/2159	100%	Granted	Nil
New Brunswick, Canada	Golden Pike	MC 7616	100% ⁷	Granted	Nil
		MC 12123	100%	Granted	Nil
		MC 12279	100%	Granted	100%
		MC 12303	100%	Granted	100%

Note 1: OM (Manganese) Limited has earned a 60% interest in the Manganese Mineral Rights only on these tenements (southern portion of E52/3236 only). Albright Metals retains 100% rights to all other minerals on these tenements.

Note 2: Albright Metals Limited holds the Mineral Rights to prospect, explore, mine and develop manganese ore (Manganese Mineral Rights) only, with OM (Manganese) Limited holding the remaining 60% interest in the Manganese Mineral Rights Only. Annual expenditure commitment obligations remain with the primary tenement holder, which is Desert Resources Limited.

Note 3: Albright Metals holds the Mineral Rights for all minerals except V/U/Co/Cr/Ti/Li/Ta/Mn & iron ore only. Australian Vanadium Limited retains 100% rights in V/U/Co/Cr/Ti/Li/Ta/Mn & iron ore on the Gabanintha Project. Annual expenditure commitment obligations remain with Australian Vanadium Limited.

Note 4: Australian Vanadium Limited retains a 0.75% Net Smelter Return Royalty on ABR minerals as per Note 3.

Note 5: West Coast Minerals Pty Ltd, a wholly owned subsidiary of Albright Metals Limited, owns a 0.75% Net Smelter Return Royalty

Note 6: Jalein Pty Limited retains a 0.75% Net Smelter Return Royalty.

Note 7: Transfer of the mineral claim from Globex Mining Enterprises Inc. (GMX-TSX, GLBXF-OTCQX, G1MN-FSE) will occur after payment of all the considerations and completion of agreed minimum expenditure (ASX announcement 22 July 2025 'Contract Signed for Golden Pike Project')

Note 8: Tenements were sold to Catalyst Metals Limited (ASX: CYL) during the quarter. See ASX announcement 6 March 2026 'Sale of Bryah Basin Tenements to Catalyst Metals Completed'.

ABOUT ALBRIGHT METALS

Albright Metals' current projects are located in Canada and Western Australia, both Tier One mining and exploration jurisdictions.

Albright Metals has executed an agreement with Globex Mining Enterprises Inc. (GMX-TSX, GLBXF-OTCQX, G1MN-FSE) to acquire the Golden Pike Gold and Antimony Project in New Brunswick, Canada.⁶ The project covers approximately 3,292ha of contiguous mining claims which includes the Vail Road high-grade gold deposit classified under NI 43-101,⁷ and the exploration-stage Bond Road Antimony Prospect. The Golden Pike Project is in an area that is close to road, rail, port and grid power infrastructure. Southern New Brunswick is on the Canadian east coast, adjacent to Maine, USA. It enjoys a mild maritime climate, allowing year round exploration activities. The province has a mature mining services industry and has historically produced antimony and gold from multiple mines.

Albright Metals has a substantial \$7M manganese joint venture with ASX listed OM Holdings Limited (ASX: OMH), with OMH having already spent over \$4.5 million to earn-in to the Manganese Rights of the project.

Albright Metals holds a suite of mineral rights, including copper, nickel and gold, over the Gabanintha project, near Meekatharra, which has a JORC 2012 Mineral Resource for Cu, Ni, Co and additional structural gold potential.⁸

Albright Metals was formerly known as Bryah Resources, trading under the ASX code BYH.

COMPETENT PERSON STATEMENTS – EXPLORATION RESULTS

The information in this announcement that relates to exploration results is based on information compiled by Ms Gemma Lee, who is a Member of the Australian Institute of Geoscientists (AIG) and is Principal Geologist for Albright Metals Limited. Ms Lee has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which she is 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'. Ms Lee consents to the inclusion in this announcement of the matters based on her information in the form and context in which it appears.

Where the Company refers to Exploration Results in this announcement (referencing previous releases made to the ASX), the Company is not aware of any new information or data that materially affects the information included in the relevant market announcements.

The Company confirms that it is not aware of any new information or data that materially affects the information included in these announcements and all material assumptions and technical parameters underpinning the exploration results with those announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not materially changed from the original announcement.

FOREIGN ESTIMATE STATEMENTS The Foreign Estimate of the deposit for the Golden Pike Gold Project referred to in this announcement was completed in 2011 for Portage Minerals Inc. The estimate was prepared in accordance with Canadian N43 - 101 but has been treated as a foreign estimate as a competent person has not undertaken sufficient work to classify the estimates in accordance with the JORC Code 2012 and the ASX listing rules and has not signed off on the estimate as a JORC Code

⁶ ASX announcement 11 July 2025 'Option Exercised to Acquire High-Grade Canadian Gold Project'

⁷ ASX announcement 21 May 2025 'Acquisition of Advanced High-Grade Gold Project'

⁸ ASX announcement 25 May 2022 '36 Million Tonne Nickel-Copper-Cobalt Mineral Resource at Gabanintha'

mineral resource. It is uncertain whether following evaluation and further exploration work that the historical estimates will be able to be reported as mineral resources in accordance with the JORC Code. The information in this announcement that relates to the Foreign Estimate in respect of the Mineral Claim is based on information compiled by Mr Ashley Jones, who is a member of the Australasian Institute of Mining and Metallurgy (AusIMM) and qualifies as a 'Competent Person'. Mr Jones is a director of Albright Metals Limited. Mr Jones confirms that the information contained in this announcement about the Foreign Estimate is an accurate representation of the available data and studies for the Mineral Claim.

EXPLORATION RESULTS Where the Company refers to Exploration Results in this announcement (referencing previous releases made to the ASX), the Company is not aware of any new information or data that materially affects the information included in the relevant market announcements.

FORWARD LOOKING STATEMENTS

This announcement may contain certain "forward-looking statements" which may not have been based solely on historical facts, but rather may be based on the Company's current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward looking statements are subject to risks, uncertainties, assumptions and other factors which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Readers should not place undue reliance on forward looking information. The Company does not undertake any obligation to release publicly any revisions to any "forward looking statement" to reflect events or circumstances after the date of this report, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

Appendix 5B

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

Name of entity

ALBRIGHT METALS LIMITED

ABN

59 616 795 245

Quarter ended ("current quarter")

31 March 2026

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	-	-
1.2 Payments for		
(a) exploration & evaluation	(713)	(1,669)
(b) development	-	-
(c) production	-	-
(d) staff costs	(107)	(281)
(e) administration and corporate costs	(185)	(787)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	7
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other	214	209
1.9 Net cash from / (used in) operating activities	(790)	(2,521)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	(4)
(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 (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	1,000	1,000
	(c) property, plant and equipment	-	-
	(d) investments	-	216
	(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	1,000	1,212

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	2,159
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	(52)	(183)
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	(52)	1,976

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,095	587
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(790)	(2,521)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	1,000	1,212
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(52)	1,976

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 (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,253	1,253

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	1,253	1,095
5.2	Call deposits	-	-
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)	1,253	1,095

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	87
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

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

7. Financing facilities	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	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(790)
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)	(790)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,253
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,253
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.590
<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:	
Yes, however, if necessary, the Company will reduce discretionary spending.	
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:	
Yes. The company continually monitors its cash position and forecast and will, as necessary, take appropriate steps to ensure further funding will be available when necessary. The company has sufficient placement capacity and a proven track record of being able to raise additional capital should it be required.	

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

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer:

Yes. The Company expects to be able to continue operations and achieve its business objectives, for the reasons outlined in 8.8.1 and 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: 27 April 2026

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.
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.