



30 April 2026

March 2026 Quarterly Activities Report

Highlights:

- ✓ **Environmental and mining approval amendments lodged and progressing**
- ✓ **Relocation engineering for processing plant at Arramall completed**
- ✓ **Updates to capex and opex close to finalisation**
- ✓ **New CEO commences in role**

VRX Silica Limited (**VRX** or **Company**) is pleased to provide this activities report for the March 2026 quarter.

Arrowsmith North Silica Sand Project

VRX's 100%-owned Arrowsmith North Silica Sand Project (**Arrowsmith**), located approximately 270km north of Perth, hosts a globally significant deposit of high-quality silica sand.

The project is underpinned by a JORC-compliant Proved and Probable Ore Reserve of 221Mt at 99.5% SiO₂, supporting the potential for long-term production into the foundry, container glass and flat-glass manufacturing markets, primarily servicing growing demand in Asia.

Arrowsmith has the potential to establish a new, long-term silica sand industry in Western Australia, delivering substantial economic benefits to the State and the Mid West region. These benefits include sustained direct and indirect employment, royalties, and regional economic development.

Arrowsmith has key attributes for the foundry resin coated silica sand market. The final product has single grains (rather than the usual quartz crystal cluster) which have a clean surface for the resin to adhere to and particularly high thermal stability properties, essential for the foundry market.

The project continues to have strong support from key stakeholders, including local Traditional Owner groups, local shires, the Mid West Development Commission, the Mid West Chamber of Commerce and Industry, and both State and Federal Governments. Economic studies demonstrate robust project metrics across a range of silica sand products.

ASX: VRX

Capital Structure

Shares on Issue:
778.3 million

Options on issue:
43.4 million

Corporate Directory

Paul Boyatzis
Non-Executive
Chairman

Bruce Maluish
Managing Director

Tony Swieriszek
Chief Executive Officer

Peter Pawlowitsch
Non-Executive Director

David Welch
Non-Executive Director

Ian Hobson
Company Secretary

Silica Sand Projects

Arrowsmith Silica Sand Projects, 270km north of Perth, WA.

Muchea Silica Sand Project, 50km north of Perth, WA.

Boyatup Silica Sand Project, 100km east of Esperance, WA.

The Company is actively assessing other silica sand and downstream processing projects in Australia.

Amendments to Regulatory Approvals – Relocation to Arramall

During the quarter the Company focussed on completing reports on requisite updates to flora and fauna studies, compiling submissions and lodging with the relevant authorities applications for amendments to regulatory approvals in order to relocate the processing plant, infrastructure and access road from native bushland to the adjoining freehold property Arramall.

Arramall is under a binding contract for purchase by the Company (see ASX release dated 29 October 2025). Comprising approximately 2,091 hectares, Arramall contains tracts of both cleared land and native vegetation, bordered to the east by the Company's mining lease at Arrowsmith North and to the west by Brand Highway. The site is suitable for locating the proposed silica sand processing plant and associated infrastructure for Arrowsmith North with easy access to Brand Highway for transportation of products to Geraldton Port. It is also highly suited for environmental offset purposes and locating a solar farm as a potential future renewable power solution for Arrowsmith North.

The impact of the relocation is that the project will have a substantially smaller environmental footprint and drive efficiencies both in the construction phase and in future operations.

The technical amendments sought are to the previously issued WA Environment Minister Consent, the Mine Development and Closure Plan and the Works Approval. The process requires submissions to the State agencies including Department of Water Environment and Regulations (**DWER**) including the Environmental Protection Authority, the Department of Mining Petroleum and Energy (**DMPE**) and the Federal environmental agency, the Department of Climate Change, Energy, the Environment and Water (**DCCEEW**).

DWER and DMPE are considering the amendment applications, and DCCEEW has accepted a variation to the original referred proposal (as this was not finalised prior to the announcement of the Arramall purchase), confirming that flagged conditions will be maintained and the DCCEEW process will continue under an Accredited Assessment.

The Company has been in close consultation with all relevant regulatory authorities and the process is expected to complete in the next quarter.

Subsequent to the end of the quarter the Company received formal approval for the grant of a 5C Water Abstraction licence, which authorises the Company to take water from the Yarragadee deep water aquifer to allow processing at Arrowsmith.

Relocation Engineering and Updated Capex

During the quarter, the Company completed detailed engineering for the relocation of the processing plant, infrastructure and access road to Arramall. This included geotechnical studies and site selection for the plant, product storage areas, power station, solar farm and administration buildings.

The Company is also undertaking an updated detailed capital expenditure assessment for the project based on the relocation, revised specifications, renewed supplier tenders, and updated contract rates. The capex and definitive feasibility study (**DFS**) update is a key requirement to finalise project financing parameters and progress toward Final Investment Decision (FID).

The uncertain geopolitical situation and events in the Middle East since February have impacted the timely provision of certain supplier quotations and delayed completion of this update. While it is not considered a material risk to the project, these events have led to volatility in the construction sector and, in particular, in the short term have affected pricing for components linked to petroleum-based products, particularly HDPE and PVC piping.

The updates are expected to be released to the market in early May 2026.

New CEO commences in the role

In the previous quarter VRX announced the implementation of a succession plan in relation to the chief executive role at the Company and appointment of Tony Swiericzuk as new Chief Executive Officer. See ASX release dated 23 December 2025.

Mr Swiericzuk is a seasoned mining executive with over 30 years of leadership experience and a distinguished career including in large scale mines and bulk ports. He brings strong expertise in mining operations, exploration, project development, contractor management, sales and marketing, and financing, along with a strong track record of engaging with Federal, State, Local, and First Nation authorities. His deep industry knowledge spans exploration, construction, mining, bulk ports, and manufacturing, providing him with a comprehensive, end-to-end supply chain perspective. As general manager of the Christmas Creek Mine for FMG, he oversaw the construction, commissioning and ramp-up of this project from 15Mtpa to 60Mtpa, then proceeded to optimise the operation and help drive FMG to become the world's lowest cost iron ore producer.

Mr Swiericzuk commenced with the Company on 1 February 2026 on a part-time basis as he winds down his current engagements and will commence in the CEO role on a full-time basis by 1 July 2026. Bruce Maluish will remain with the Company as Managing Director during this interim period and will phase out of that role into a Non-Executive Director role during that time.

Project Finance for Arrowsmith North

During the quarter, the Company continued to progress fixed income debt financing opportunities to project finance for Arrowsmith North.

This process will intensify following the release of updated capex numbers and updated BFS.

Mining and Logistics Contracts for Arrowsmith North in Progress

During the quarter the Company continued to review and update all infrastructure and logistics arrangements relating to the development and operations of Arrowsmith North, including port logistics, transport, mining services, power supply and construction contracts.

The uncertain geopolitical situation and events in the Middle East since February have impacted the timing of these and delayed completion of these arrangements. Updates are expected in May 2026.

Silica Sand Market

Globally, the silica sand market continues to experience strong growth, driven by increasing demand from the construction sector — particularly flat glass used in residential and commercial buildings — and rising consumption of automotive glass in Asia's expanding automotive industry. The foundry sector is also exhibiting strong growth, supported by increasing demand in established markets such as South Korea, Japan and China, as well as

emerging markets including Thailand and India, against a backdrop of industry-wide expansion and tightening supply across Asia.

Australia is currently the largest exporter of silica sand in the Asia-Pacific region, with exports dominated by multinational producers. Total exports exceeded 2.3 million tonnes in the previous year.

Surrender of Geothermal Permit

During the quarter, VRX relinquished the Dandaragan Geothermal Permit (GEP 44), which had initially been subject to a joint venture arrangement with a geothermal specialist group. The joint venture was terminated following the counterparty's unsuccessful IPO process, and subsequent efforts to secure an alternative partner were unsuccessful. Given the limited appetite within the ASX and broader markets for geothermal project development, the Company determined that continued expenditure on the permit was not justified, and GEP 44 was formally surrendered.

ASX Listing Rule 5.3 Disclosures

Details of mining exploration activities:

Payments for exploration & evaluation under operating activities of \$29,000 related mainly to tenement geological services.

Payments for exploration & evaluation under investing activities of \$304,000 consists mainly of environmental approvals and referral fees, and mine engineering studies.

There were no substantive mining production and development activities during the quarter.

Details of tenement activities:

During the quarter, Exploration Licence E70/6765 was granted, and an application was made for General Purpose Lease G70/280 at Arrowsmith.

Details of related party payments:

The aggregate amount of payments to related parties and their associates of \$158,000 represents directors' fees and salaries paid during the quarter.

This quarterly activities report has been approved for release by the Managing Director.

Further information:

Bruce Maluish
Managing Director
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0418 940 417

Peter Klinger
Purple
pklinger@purple.au
0411 251 540

Combined 1.4Bn tonne Mineral Resource

Table 1 Mineral Resource Statement (as at 31 March 2026)

Project	Classification	Mt	SiO ₂ %	Al ₂ O ₃ %	Fe ₂ O ₃ %	TiO ₂ %	LOI %
Muchea	Indicated	29	99.6	0.1	0.03	0.1	0.2
	Inferred	179	99.6	0.1	0.02	0.1	0.2
	Total	208	99.6	0.1	0.02	0.1	0.2
Arrowsmith North	Measured	10	95.9	1.9	0.7	0.3	0.7
	Indicated	237	97.7	1.0	0.4	0.2	0.5
	Inferred	266	98.4	0.7	0.3	0.2	0.4
	Total	513	98.0	0.9	0.3	0.2	0.4
Arrowsmith Brand	Inferred	523	97.3	1.4	0.4	0.2	0.6
	Total	523	97.3	1.4	0.4	0.2	0.6
Arrowsmith Central	Indicated	28.2	96.6	1.7	0.4	0.2	0.7
	Inferred	48.3	96.9	1.5	0.4	0.2	0.7
	Total	76.5	96.8	1.5	0.4	0.2	0.7
Boyatup	Inferred	60	97.8	0.8	0.2	0.1	0.9
	Total	60	97.8	0.8	0.2	0.1	0.9

Total Mineral Resource 1,381 Million Tonnes

Table 2 Ore Reserve Statement (as at 31 March 2026)

Project	Classification	Product	Mt	SiO ₂ %	Al ₂ O ₃ %	Fe ₂ O ₃ %	TiO ₂ %	LOI %	
Muchea	Probable	F80	10.2	99.9	0.02	0.008	0.03	0.1	
		F80C	4.25						
		F150	4.25						
Muchea Ore Reserve			18.7	Million Tonnes					
Arrowsmith North	Proved	AFS20	0.8	99.5	0.25	0.07	0.05	0.1	
		AFS35	3.9	99.5	0.5	0.06	0.05	0.1	
		AFS55	2.7	99.2	0.5	0.1	0.05	0.1	
		Local	1.8						
	Proved Ore Reserve			9.2	Million Tonnes				
	Probable	AFS20	24.2	99.5	0.25	0.07	0.05	0.1	
		AFS35	102.5	99.5	0.5	0.06	0.05	0.1	
		AFS55	51.1	99.2	0.5	0.1	0.05	0.1	
Local		34.1							
Probable Ore Reserve			212	Million Tonnes					
Arrowsmith North Ore Reserve			221	Million Tonnes					
Arrowsmith Central	Probable	CF400	4.2	99.6	0.25	0.04	0.03	0.1	
		C20	8.4						
		C40	4.2						
		High TiO ₂	2.2			<1%	2%		
Arrowsmith Central Ore Reserve			18.9	Million Tonnes					

Total Ore Reserve 259 Million Tonnes

Compliance Statement

The information in this document that relates to the estimation and reporting of the Mineral Resource and Ore Reserves for the Company's silica sand projects is extracted from releases to ASX on 28 August 2019, 11 November 2022 and 6 March 2024 (Arrowsmith North), 17 September 2019 (Arrowsmith Central), 9 May 2023 (Arrowsmith Brand), 18 October 2019 (Muchea) and Boyatup (18 August 2022). The Company confirms that it is not aware of any new information or data that materially affects the information included in this document and all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

The information in this document that relates to the Company's production target for the Arrowsmith North silica sand project is extracted from releases to ASX on 6 March 2024. The Company confirms that it is not aware of any new information or data that materially affects the information included in this document and all material assumptions underpinning the production target continue to apply and have not materially changed.

The information in this announcement that relates to the previous exploration results have been cross referenced to the original announcement. The Company is not aware of any new information or data that materially affects the previous exploration results.

The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified.

Interests in Mining Tenements (Western Australia)

Arrowsmith Project – Silica Sand

Tenement	Status	Interest at beginning of quarter	Interests relinquished, reduced or lapsed	Interests acquired or increased	Interest at end of quarter
E70/5027	Granted	100%	-	-	100%
E70/5817	Granted	100%	-	-	100%
E70/6765	Granted	-	-	100%	100%
M70/1389	Granted	100%	-	-	100%
R70/64	Granted	100%	-	-	100%
R70/65	Granted	100%	-	-	100%
L70/202	Granted	100%	-	-	100%
L70/203	Granted	100%	-	-	100%
L70/208	Granted	100%	-	-	100%
L70/229	Application	-	-	-	-
L70/230	Granted	100%	-	-	100%
G70/264	Granted	100%	-	-	100%
G70/265	Granted	100%	-	-	100%
G70/280	Application	-	-	-	-

Muchea Project – Silica Sand

Tenement	Status	Interest at beginning of quarter	Interests relinquished, reduced or lapsed	Interests acquired or increased	Interest at end of quarter
E70/4886	Granted	100%	-	-	100%
E70/5651	Application	-	-	-	-
M70/1390	Granted	100%	-	-	100%
M70/1414	Application	-	-	-	-
L70/204	Granted	100%	-	-	100%
L70/205	Application	-	-	-	-
L70/206	Granted	100%	-	-	100%

Boyatup Project – Silica Sand

Tenement	Status	Interest at beginning of quarter	Interests relinquished, reduced or lapsed	Interests acquired or increased	Interest at end of quarter
E69/3560	Retention	100%	-	-	100%

About VRX's target silica sand markets

Foundry

Silica sand is an essential part of both the ferrous and non-ferrous foundry industries. Metal parts ranging from engine blocks to sink faucets are cast in a sand-and-clay mould to produce their external shape, often using a resin coat to create the desired internal shape. Silica's high fusion point (1,760°C) and low rate of thermal expansion produce stable cores and moulds compatible with all pouring temperatures. Its chemical purity also helps prevent interaction with catalysts or affecting the curing rate of chemical binders, for that reason, customers are looking for high quality silica sand that meets their specifications for size and shape.

Another critical specification is the hardness of silica grains to deliver the required crush resistance to high pressure from molten metals.

Arrowsmith North is capable of producing multiple high quality sand products for the foundry industry as confirmed by potential offtake partners in Asia following extensive testwork.

Glassmaking

Silica sand is the primary component of all types of standard and specialty glass. It provides the essential SiO₂ component of glass formulation and its chemical purity is the primary determinant of colour, clarity and strength in glass. Silica sand is used to produce flat glass for building and automotive use, container glass for foods and beverages, and tableware. In its pulverised form, ground silica is required in the production of fibreglass insulation and for reinforcing glass fibres. Specialty glass applications include test tubes and other scientific tools, incandescent and fluorescent lamps, television and computer LCD/LED monitors. Glassmaking physical specifications focus on particle size, as it significantly impacts melting efficiency. Uniform grain size is preferred to reduce energy use and ensure complete melting. In fibreglass production, over 99.5% of raw material grains are smaller than 0.045 mm (45µm), and tighter limits are being considered. Coarse particles are hardest to melt and can cause defects. Grain shape also matters—if too many grains are coarser than specified, incomplete melting and poor product quality can result.

Refractory heavy minerals (RHM)—such as iron, zircon, corundum, chrome spinels, rutile, and staurolite—should generally be avoided in glassmaking because they do not melt at standard glass-making temperatures. This leads to solid inclusions or defects ("stones") in the final glass. Limits on RHM are typically based on their size and amount, with particles larger than 0.25 mm (10 mesh) being the most problematic. These may be restricted by weight percentage or particle count.

About VRX Silica Limited

VRX Silica Limited (ASX: VRX) is the most advanced pureplay silica sand company listed on the ASX, developing its 100% owned silica sand projects at Arrowsmith (North, Brand and Central), Muchea and Boyatup in Western Australia.

Silica sand is the most used commodity on the planet after air and water. It is the main ingredient in foundry casting and in all types of glassmaking, including specialty solar panel and high-tech glass. It is a finite resource that is running out, with the Asia-Pacific region experiencing an ever-growing supply shortfall that will drive up prices in the long term.

VRX has significant Resources to underpin very long-life silica sand projects.

Arrowsmith is located 270km north of Perth. Arrowsmith North boasts a minimum 25-year mine life capable of producing more than 2Mt tonnes per year of high-grade (99.7% SiO₂)* silica sand for export to the foundry, container glass and flat glass markets in Asia, with permitting well advanced, and will lead production.

Muchea, located 50km north of Perth, is an ultra-high-grade (99.9% SiO₂)* silica sand project capable of producing sand required for ultra-clear glass for solar panels and other high-tech glass applications.

Boyatup, located 100km east of Esperance, is under development and capable of producing sand for the glass market.



*Information relating to grades are extracted from releases to ASX on 28 August 2019, 11 November 2022 and 6 March 2024 (Arrowsmith North) and 18 October 2019 (Muchea). The company is not aware of any new information or data that materially affects this information.

Appendix 5B

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

Name of entity

VRX SILICA LTD

ABN

59 142 014 873

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	(29)	(309)
(b) development	-	-
(c) production	-	-
(d) staff costs	(323)	(1,010)
(e) administration and corporate costs	(361)	(1,241)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	5	52
1.5 Interest and other costs of finance paid (on lease liability)	(3)	(11)
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	(711)	(2,519)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	(50)
(d) exploration & evaluation	(304)	(595)
(e) investments	-	-
(f) other non-current assets	-	-

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	-	-
(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 (bonds deposit)	(116)	(116)
2.6 Net cash from / (used in) investing activities	(420)	(761)

3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	2,050
3.2 Proceeds from issue of convertible debt securities	-	-
3.3 Proceeds from exercise of options	-	4
3.4 Transaction costs related to issues of equity securities or convertible debt securities	-	(105)
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 (repayment of lease liability)	(25)	(73)
3.10 Net cash from / (used in) financing activities	(25)	1,876

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	3,855	4,103
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(711)	(2,519)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(420)	(761)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	(25)	1,876

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 (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	2,699	2,699

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	2,699	3,855
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)	2,699	3,855

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	158
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.</i>		
<i>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)	(711)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(304)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,015)
8.4 Cash and cash equivalents at quarter end (item 4.6)	2,699
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	2,699
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.66
<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: Not applicable	
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: Not applicable	

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: Not applicable

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 April 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.