

## ASX: ADC

ACN 654 049 699

### CAPITAL STRUCTURE

Share Price: A\$0.059\*  
Cash: A\$1.734 M (Q1 26)  
Debt: Nil  
Ordinary Shares: 74.7M  
Market Cap: A\$4.41M\*  
Enterprise Value: A\$2.68M\*  
Options: 5.1M  
Performance rights: 6.79M  
\*as of 29 April 2026

### BOARD OF DIRECTORS & MANAGEMENT

Andrew Shearer  
Non-Executive Chair

Mark Saxon  
Executive Director

Tom Davidson  
Chief Executive Officer

Richard Boyce  
Non-Executive Director

Ivan Fairhall  
Non-Executive Director

COMPANY SECRETARY  
Adrien Wing

### CONTACT

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# Quarterly Activities Report March 2026

## Key Highlights:

### Goschen Central Project

#### Retention licence

- Retention Licence application remains on track, as Victoria continues to deliver permitting decisions that reinforces it as supportive mining jurisdiction.

### White Hills Gold Project

- The company continues to work with the department of energy, environment and climate action to finalise agreements to enable work to commence on the project.

### Mount Jackson Project

#### Acquisition of Project

*Subsequent to end of the March quarter, the company completed the acquisition of the Mount Jackson Project:*

- ACDC Metals has secured rights to earn a 100% interest in the Mount Jackson Gold-Silver project in the highly mineralised Walker Lane district, Nevada.
- Multiple prospect areas have been identified across the low sulfidation epithermal gold-silver system, highlighting the broader scale potential of the project.
- Drill ready targets are present at the Pegasus prospect, where historical drilling returned:
  - PC34A: **25.9m @ 1.94 g/t Au** from 97m incl. **6.1m @ 7.38 g/t Au** from 97m.
  - PC21: **21.3m @ 1.34 g/t Au** from 61m.
  - PC34: **22.9m @ 1.56 g/t Au** from 82m.
  - PC41: **45.7m @ 0.56 g/t Au** from 116m.

### Corporate

- Cash Balance of **\$1.734M AUD**.
- Subsequent to the quarter end, a strongly supported placement of \$0.935 million, was undertaken by Lead Manager Cygnet Capital. In addition, a 1:3 Rights Issue will be offered to raise up to \$1.56 million.

## Active News-Flow

### Existing Assets

- Continue Retention Licence application for Goschen Central project (EL5278).
- Develop Goschen Central project resource expansion, processing and strategic opportunities.
- Continue application process for White Hill Gold Project (EL008807).
- Continue business development and appraisal of new opportunities.

### Mount Jackson Project

Planned field work and near term news flow:

- Additional staking to consolidate project area, increasing from 48 to 164 BLM lode mining claims.
- Airborne magnetic survey.
- Rock sample results from April site visit
- Defining drill targets and preparation for drilling in H2 CY2026.

ACDC Metals Limited (ASX: ADC) (ACDC Metals or the Company) announces the Quarterly Activities Report for the March 2026 Quarter. During this period, ACDC Metals has continued to build a strong portfolio of development and exploration projects and delivering results that are aligned with our strategy and create value for our shareholders.

### ACDC Metals CEO Tom Davidson commented:

*“Mount Jackson represents an exciting addition to ACDC Metals’ portfolio. Located in western Nevada, within a highly endowed gold province, the project demonstrates strong historical results and hosts multiple drill-ready targets. Importantly, this is the first time the project has been presented to the ASX, offering shareholders exposure to a highly prospective and underexplored epithermal gold system.*

*We are very encouraged by the strong support received for the recent placement and look forward to welcoming new shareholders to the register. Combined with existing cash reserves, the Company is well positioned to execute its planned exploration program at Mount Jackson and drive meaningful value creation.*

*The addition of Mount Jackson complements our existing asset base and enhances our ability to deliver diversified growth*

*We continue to see strong support and growing interest in the rare earth element sector, underpinned by escalating geopolitical tensions and increasing commitments from the Australian Government. This environment reinforces the value of the Goschen Central Project and highlights its strategic importance to both Victoria and Australia.*

*With a solid technical foundation now established, our focus in the coming quarters will be on advancing the Goschen Central Project through the next stages of technical evaluation and regulatory development*

*The Board and management remain committed to disciplined project advancement, proactive engagement with strategic partners, and delivering long-term value as we progress a resource-stage asset in one of Australia’s principal critical minerals districts.”*

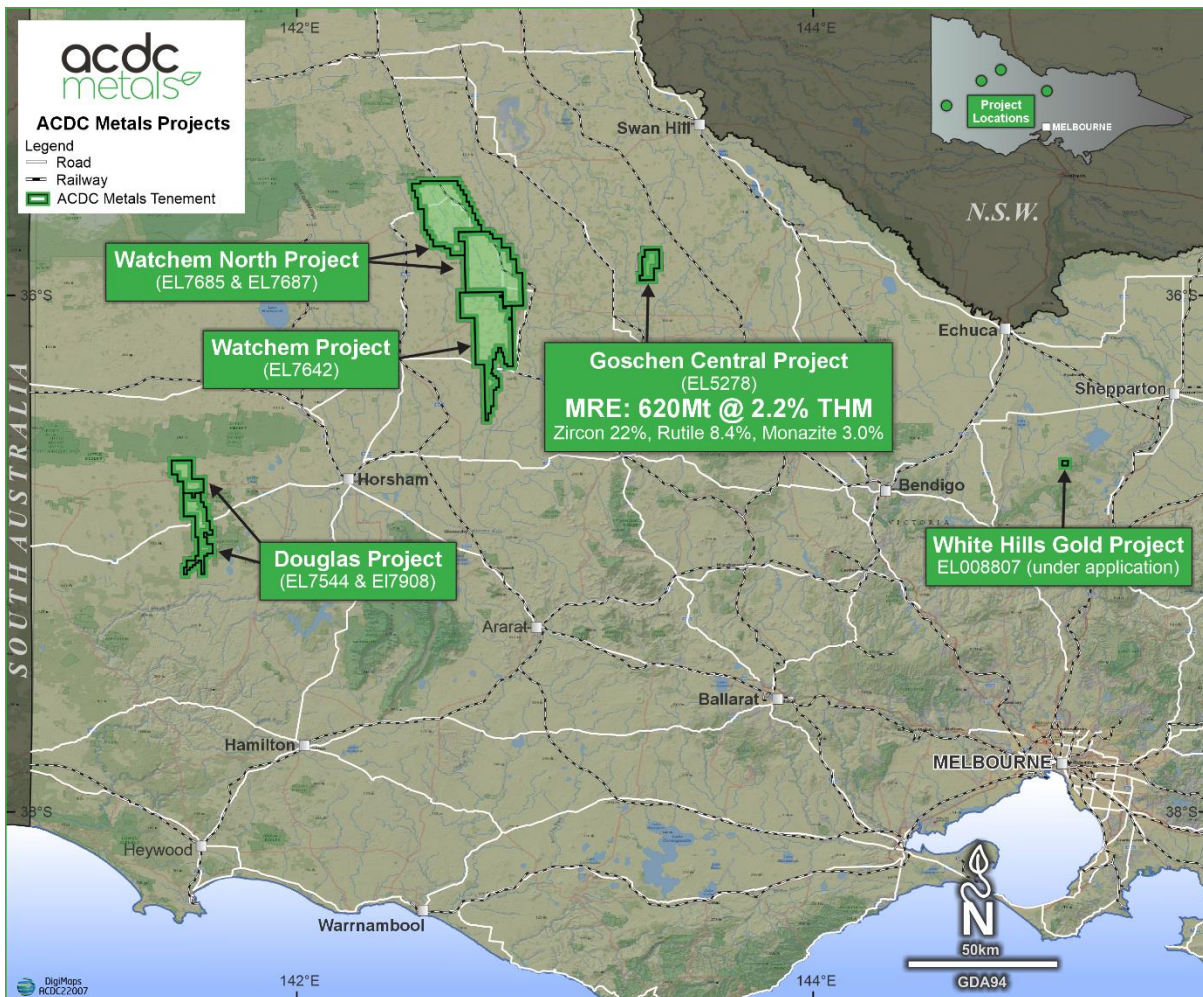


Figure 1 – Overview of ACDC Metals Australian tenements

## Activities for the Quarter

### OPERATIONS

#### Goschen Central Project

##### Retention Licence

In May 2025, ACDC Metals submitted a 10-year retention licence application to provide ownership security and facilitate delivery of an economic assessment for the Goschen Central project. The proposed retention licence covers the current exploration licence (EL) 5278 plus an additional 9 square kilometres at the southern end, where mineralisation is shown to extend. ACDC Metals expects the application process to be completed in Q2 CY2026.

As part of the application process ACDC Metals has engaged with key stakeholders outlining the intent of the application and proposed work plans.

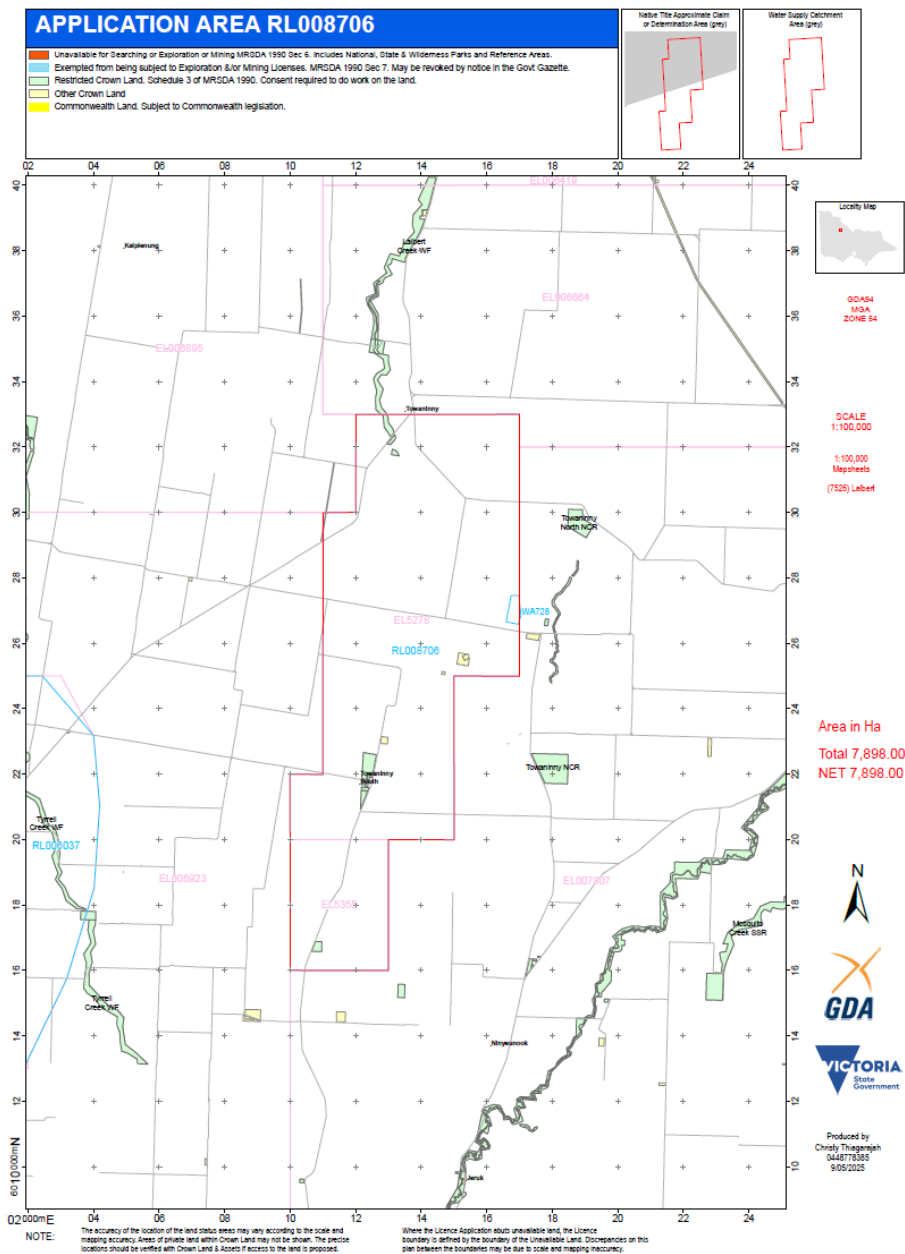


Figure 2 - Retention Licence application

### White Hills Gold Project, Victoria

The company continues to progress through the application process with the department of energy, environment and climate action, as we enter the final stages of granting. Whilst this is underway we continue to review historical data and evaluate future exploration programs at the project.

## **Subsequent Events**

In the month of April, the company completed the acquisition and capital raising.<sup>1</sup>

### **The Mount Jackson Project overview**

The Mount Jackson Project is located in southwestern Nevada approximately 460 kilometres southeast of Reno, and 25 kilometres southwest of the mining town of Goldfield. Goldfield is the seat of Esmeralda County, within a historically significant mining community on Highway 95. The project is located at the western end of the Cuprite District and consists of 48 claims totalling approximately covering numerous old workings.

The Mount Jackson project lies within an underexplored sector of the Walker Lane west of Cuprite and south of the Goldfield mining district in Esmeralda County, Nevada (Fig. 2). The project area is easily accessible from Nevada State Route 266 and is located east of Mount Jackson (the prominent landmark and western-most rhyolite dome) along the southerly extension of the Goldfield Hills. Gold and silver were discovered along Mount Jackson Ridge by Pegasus Gold in 1986-87. Subsequent drilling along a NE structure within the Cambrian-age Harkless Formation adjacent to rhyolite domes. Hydrothermal alteration and mineralisation represent the upper-level expression of a low-sulfidation epithermal gold system associated with a cluster of six rhyolite domes along Mount Jackson.

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<sup>1</sup> ASX Announcement – 30 April 2026 – ACDC Metals acquires Gold-Silver Project Walker Lane Nevada.

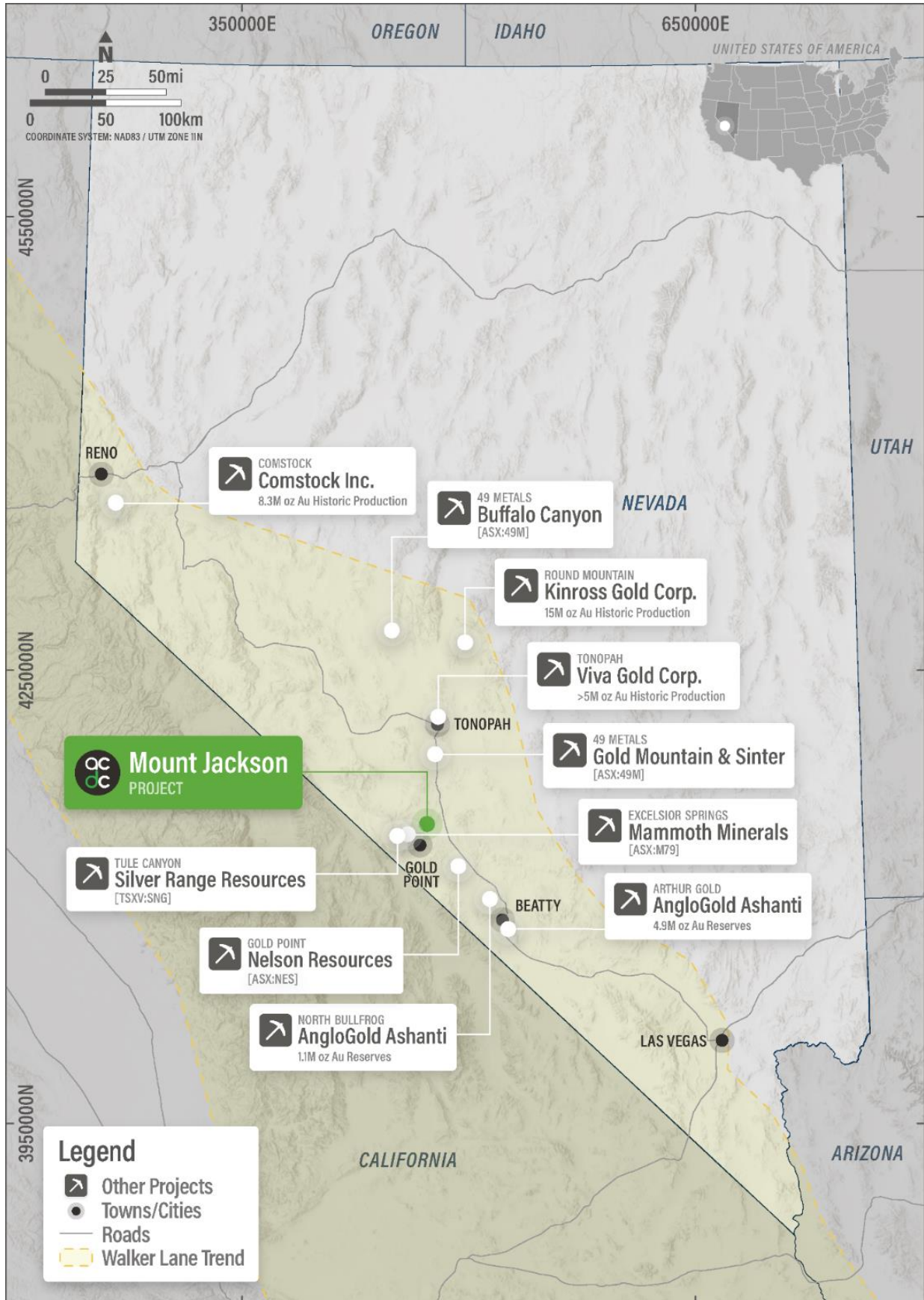


Figure 3 – Location of Mt Jackson Project in Walker Lane, Nevada.

Gold and silver mineralisation were first reported in this area by Pegasus Gold in 1987. Pegasus drilled 44 RC drill holes between 1987 and 1991. These consisted of Zone 1 on the northerly dipping limb of the aforementioned antiform and Zone 2 on the southern limb of this structure (identified as Pegasus zone and Sinter area). A total of 4,748 meters (14,600 feet) of RC drilling were completed, with some of the most significant intersections shown below in Table 1.

Table 1 - Selected Pegasus Gold RC Drill Results

Hole ID	From (m)	To (m)	Width (m)	Au (g/t)	Ag (g/t)
PC-21	61.0	82.3	21.3	1.34	0.00
PC-24	42.7	64.0	21.3	0.37	0.00
Incl.	56.4	68.6	12.2	0.19	9.95
PC-34	82.3	105.2	22.9	1.56	31.04
PC-35	48.8	74.7	25.9	0.78	0.00
PC-40	122.0	134.1	12.2	1.34	6.84
PC-41	115.9	161.6	45.7	0.56	4.35
PC-43	126.5	152.4	25.9	0.09	23.64

First American Silver carried out a 5-hole reverse circulation drill program totalling 945m at Mount Jackson in 2011. The holes varied in depth from 152m to 226m. Table 2 contains a summary of the drill program and significant intercepts.

Table 2 - 2011 First American Silver Drill Program Summary

Hole ID	Azimuth	Dip	Location		Depth	Mineralisation				
			Easting	Northing		From (m)	To (m)	Width (m)	Au (g/t)	Ag (g/t)
PC-13A		-90	474331	4147712	152.44	19.82	25.91	6.10	0.58	2.5
PC-34A	144	-67	474304	4147827	225.61	96.04	121.95	25.91	1.94	3.81
Incl.						97.56	103.66	6.10	7.38	6.67
PC-45		-90	474423	4147530	207.32	30.49	35.06	4.57	0.14	1.03
PC-46	324	-45	474304	4147828	176.83	No significant mineralisation				
PC-47	305	-70	474658	4147422	182.93	No significant mineralisation				

The 2011 drilling was carried out in the area where Pegasus Gold explored with their 1987 drill program. The first hole (PC-34A) was a twin of PC-34 which returned some of the highest grade intersections in 1987 drilling. PC-13A was drilled up dip on the same limb as PC-34 and intersected a weaker zone of mineralisation near the location of PC-13. PC-45 was drilled to test the area around PC-4, while probing deeper to locate any mineralisation which may be present at depth and parallel to the known structure. PC-47 was drilled in the southeast of the area of known mineralisation in an attempt to step out to the east of hole PC-43.

*For full details refer to ASX Announcement – 30 April 2026 - ACDC Metals acquires Gold-Silver Project Walker Lane Nevada.*

### Forward Looking Q1 CY2026 Program

The Company remains active on its projects through the quarter. Key milestones include:

- As per subsequent events – recent acquisition of the Mount Jackson Project:
  - complete additional staking.
  - airborne magnetic survey.
- Continue Retention licence application for Goschen Central project (EL5278).
- Continue marketing the Goschen Central project and plan future field work programs.
- Continue application process for White Hill Gold Project (EL008807).
- Continue business development and appraisal of new opportunities.

## Cash

The Company closed the quarter with \$1.734 million in cash at bank, details are provided in the Appendix 5B report.

### Subsequent events – placement

The company has successfully completed a placement raising \$936,500 excluding broker fees. A rights issue will now proceed, providing existing shareholders with the opportunity to participate on a 1:3 based on the updated shares on issue post placement.

*For full details refer to ASX Announcement – 30 April 2026 - ACDC Metals acquires Gold-Silver Project Walker Lane Nevada.*

## ASX Compliance

With respect to Listing Rule 5.3.2, the Company confirms that there was no mine production or mine development activities for the quarter. In accordance with Listing Rule 5.3.3, the Company provides the following information in relation to its mining tenements in Table A.

### Deferred Consideration Shares

In relation to the acquisition of the Watchem tenements which was completed on 15 September 2022:

1. The number of Deferred Consideration Shares pending issue (on issue) is 600,000.
2. The terms of and conditions for the issue of Deferred Consideration Shares are summarised below:
  - The announcement of a JORC compliant Inferred Mineral Resource on the Watchem Tenements of at least 60Mt at 4% HM within 5 years from the date of settlement of the acquisition.
3. During the quarter no Deferred Consideration shares were issued or cancelled.
4. There were no further milestones met during the quarter.

**Table A – Tenements**

Tenement	Registered Holder	Beneficial Interest	Location	Status
EL5278	ACDC Metals Operations Ltd Providence Gold & Minerals Pty Ltd	80% 20%	South Towaninny, VIC	Granted. RL application in progress
EL7642	Fish Hawk Resources Ltd*	100%	Watchem, VIC	Granted
EL7544	ACDC Metals Operations Ltd Oro Plata Pty Ltd	80% 20%	Miga Lake, VIC	Granted
EL7685	ACDC Metals Operations Ltd Oro Plata Pty Ltd	80% 20%	North Watchem, VIC	Granted
EL7687	ACDC Metals Operations Ltd Oro Plata Pty Ltd	80% 20%	North Watchem, VIC	Granted
EL7908	ACDC Metals Operations Ltd Oro Plata Pty Ltd	80% 20%	Harrow, VIC	Granted
EL008807	ACDC Metals Operations Ltd	100%	Whroo, VIC	EL application in progress

\*Subsidiary 100% owned by ACDC Metals Ltd.

Subsequent events – Option agreement on Mount Jackson Project

The following forty-eight (48) unpatented lode mining claims situated in Sections 24 through 26, T. 5 S., R. 41 ½ E., and Sections 19 and 28 through 30, T. 5 S., R. 42 E., MDM, in Esmeralda County, Nevada:

#	Claim Name	Location Date	County	BLM	
			Document No.	Legacy Serial No.	Serial No.
1	MJR 2	9/30/2010	2010-181180	NMC1034282	NV101678259
2	MJR 4	9/30/2010	2010-181182	NMC1034284	NV101678260
3	MJR 6	9/30/2010	2010-181184	NMC1034286	NV101678261
4	MJR 7	9/30/2010	2010-181185	NMC1034287	NV101678262
5	MJR 8	9/30/2010	2010-181186	NMC1034288	NV101678263
6	MJR 17	9/30/2010	2010-181195	NMC1034297	NV101678264
7	MJR 19	9/30/2010	2010-181197	NMC1034299	NV101678265
8	MJR 21	9/30/2010	2010-181199	NMC1034301	NV101678266
9	MJR 23	9/30/2010	2010-181201	NMC1034303	NV101678267
10	MJR 25	9/30/2010	2010-181203	NMC1034305	NV101678268
11	MJR 27	9/30/2010	2010-181205	NMC1034307	NV101678269
12	MJR 28	9/30/2010	2010-181206	NMC1034308	NV101678270
13	MJR 29	9/30/2010	2010-181207	NMC1034309	NV101678271
14	MJR 30	9/30/2010	2010-181208	NMC1034310	NV101678272
15	MJR 31	9/30/2010	2010-181209	NMC1034311	NV101678273
16	MJR 32	9/30/2010	2010-181210	NMC1034312	NV101678274
17	SA 1	9/30/2010	2010-181212	NMC1034260	NV101677290
18	SA 2	9/30/2010	2010-181213	NMC1034261	NV101677291
19	SA 3	9/30/2010	2010-181214	NMC1034262	NV101677292

#	Claim Name	Location Date	County	BLM	
			Document No.	Legacy Serial No.	Serial No.
20	SA 4	9/30/2010	2010-181215	NMC1034263	NV101677293
21	SA 5	9/30/2010	2010-181216	NMC1034264	NV101677294
22	SA 6	9/30/2010	2010-181217	NMC1034265	NV101677295
23	SA 7	9/30/2010	2010-181218	NMC1034266	NV101677296
24	SA 8	9/30/2010	2010-181219	NMC1034267	NV101677297
25	SA 9	9/30/2010	2010-181220	NMC1034268	NV101677298
26	SA 10	9/30/2010	2010-181221	NMC1034269	NV101677299
27	SA 11	9/30/2010	2010-181222	NMC1034270	NV101677300
28	SA 12	9/30/2010	2010-181223	NMC1034271	NV101678256
29	SA 15	9/30/2010	2010-181226	NMC1034274	NV101678257
30	SA 16	9/30/2010	2010-181227	NMC1034275	NV101678258
31	MJR 50	3/17/2011	2011-182803	NMC1045788	NV101428468
32	MJR 51	3/17/2011	2011-182804	NMC1045789	NV101428469
33	MJR 52	3/17/2011	2011-182805	NMC1045790	NV101428470
34	MJR 53	3/17/2011	2011-182806	NMC1045791	NV101428471
35	MJR 54	3/17/2011	2011-182807	NMC1045792	NV101428472
36	MJR 55	3/17/2011	2011-182808	NMC1045793	NV101428473
37	MJR 56	3/17/2011	2011-182809	NMC1045794	NV101428474
38	MJR 57	3/17/2011	2011-182810	NMC1045795	NV101428475
39	MJR 58	3/17/2011	2011-182811	NMC1045796	NV101428476
40	MJR 59	3/17/2011	2011-182812	NMC1045797	NV101428477
41	MJR 60	3/17/2011	2011-182813	NMC1045798	NV101428478
42	MJR 103	3/17/2011	2011-182856	NMC1045841	NV101428479
43	SA 22	3/16/2011	2011-182857	NMC1045842	NV101428820
44	SA 23	3/16/2011	2011-182858	NMC1045843	NV101428821
45	MJR 104	9/22/2011	2011-184794	NMC1058826	NV101528613
46	NEG 2	9/21/2018	2018-214885	NMC1183765	NV101957104
47	NEG 3	9/21/2018	2018-214886	NMC1183766	NV101957105
48	NEG 4	9/21/2018	2018-214887	NMC1183767	NV101957106

Total of forty-eight (48) unpatented lode mining claims.

**During the December 2025 Quarter the following ASX Announcements were made:**

MARCH 24, 2026	<u>Change of Registered Address</u>
MARCH 10, 2026	<u>Half Yearly Report and Accounts</u>
FEBRUARY 17, 2026	<u>Change of Director's Interest Notice - M Saxon</u>
FEBRUARY 11, 2026	<u>Change of Director's Interest Notice - M Saxon</u>
JANUARY 30, 2026	<u>Quarterly Activities/Appendix 5B Cashflow Report</u>
JANUARY 20, 2026	<u>Goschen Central Update &amp; Gold Project Application</u>
JANUARY 12, 2026	<u>Notification of cessation of securities - ADC</u>

*Announcement has been authorised for release by the Board.*

**About ACDC Metals**

*ACDC Metals is a diversified exploration company focused on the development of strategically important Heavy Mineral Sands and Rare Earth Element projects, while expanding its commodity exposure through gold and silver exploration in both Australia and the United States. The Company is actively building a balanced portfolio aligned with growing global demand for critical minerals and precious metals.*

*We refer shareholders and interested parties to the website [www.acdcmetals.com.au](http://www.acdcmetals.com.au) where they can access the most recent corporate presentation, video interviews and other information.*

**For Further Information:**

**Tom Davidson**

**Chief Executive Officer**

[Tom.davidson@acdcmetals.com.au](mailto:Tom.davidson@acdcmetals.com.au)

## Appendix 5B

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

Name of entity

ACDC METALS LIMITED

ABN

76 654 049 699

Quarter ended ("current quarter")

31 MARCH 2026

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(33)	(42)
(b) development	-	-
(c) production	-	-
(d) staff costs	(117)	(268)
(e) administration and corporate costs	(52)	(275)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	15	44
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	226
1.8 Other – GST insurance claim proceeds	25	250
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(162)</b>	<b>(65)</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	(56)	(227)
(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	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(56)</b>	<b>(227)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
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)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>-</b>	<b>-</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	1,952	2,026
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(162)	(65)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(56)	(227)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

## 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 (9 months) \$A'000</b>
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>1,734</b>	<b>1,734</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	384	452
5.2	Call deposits	1,350	1,500
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>1,734</b>	<b>1,952</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	47
6.2	Aggregate amount of payments to related parties and their associates included in item 2	16
<p><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></p> <p>Payments for Directors fees and salaries.</p>		

<b>7.</b>	<b>Financing facilities</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>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
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.

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<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)	(162)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(56)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(218)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,734
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,734
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	7.95
<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: 30 April 2026

Authorised by: Board of Directors  
(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.