Quarterly Report for December 2019

Highlights

ASX ANNOUNCEMENT

30 January 2020

Key Points

- During the quarter, 223,191 tonnes of EKJV ore were processed at the Kanowna Plant, 58,250 tonnes of EKJV ore were processed at the Greenfields Mill and 30,267 tonnes of R&T ore were processed at the Lakewood Mill.
- 23,494 ounces of gold and 4,050 ounces of silver were credited to Rand and Tribune Bullion Accounts.
  (Tribune's share is 75%)
- At the end of the quarter, Tribune is entitled to a share of the following stockpiles:

STOCKPILES				
ROM Pad	**Ore Source**	**Ore**	**Grade**	**Tribune's Entitlement**
		t	g/t Au	%
EKJV Stockpiles				
Raleigh	Raleigh	2,161	4.22	37.50
Raleigh	Raleigh Low Grade	19,026	1.71	37.50
Rubicon	Pegasus, Rubicon & Hornet	14,683	5.09	36.75
Rubicon	P/R/H Low Grade	9,713	1.60	36.75
Kanowna Belle	Pegasus, Rubicon & Hornet	18,334	5.09	36.75
Greenfields	Pegasus, Rubicon & Hornet	2,035	5.09	36.75
Tribune's Share of EKJV Stockpiles		**24,400**	**3.56**	**100.00**
Rand and Tribune Stockpiles				
Rubicon	Pegasus, Rubicon & Hornet	72,966	5.65	75.00
Rubicon	P/R/H Low Grade	63,518	1.88	75.00
Greenfields	Pegasus, Rubicon & Hornet	8,704	4.17	75.00
Tribune's Share of R&T Stockpiles		**108,891**	**3.91**	**100.00**
Tribune's Share of All Stockpiles		**133,291**	**3.85**	**100.00**

Suite G1, 49 Melville Parade
South Perth WA 6151
T: +61 8 9474 2113
F: +61 8 9367 9386
E: tribune@tribune.com.au
W: www.tribune.com.au

ABN: 11 009 341 539

GEOLOGY AND MINING

EAST KUNDANA JOINT VENTURE

Raleigh Underground Mine Production

Stope production from the 6102, 6067, 6031, 5983, 5949 and 5795 levels at Raleigh continued during the quarter.

Contained gold in stope development and stope ore mined during the quarter, estimated by grade control face chip sampling, is tabulated below:

RALEIGH UNDERGROUND GRADE CONTROL ESTIMATES			
Month	**Tonnes**	**Grade**	**Ounces**
	t	**g/t**	**troy oz**
October	14,628	7.89	3,712
November	13,082	8.99	3,783
December	12,433	7.97	3,184
December 19Q	**40,143**	**8.27**	**10,679**
September 19Q	50,701	7.17	11,681

Tribune's Entitlements (37.5%)

Quarter	**Tonnes**	**Grade**	**Ounces**
	t	**g/t**	**troy oz**
December 19Q	**15,054**	**8.27**	**4,005**
September 19Q	19,013	7.17	4,381

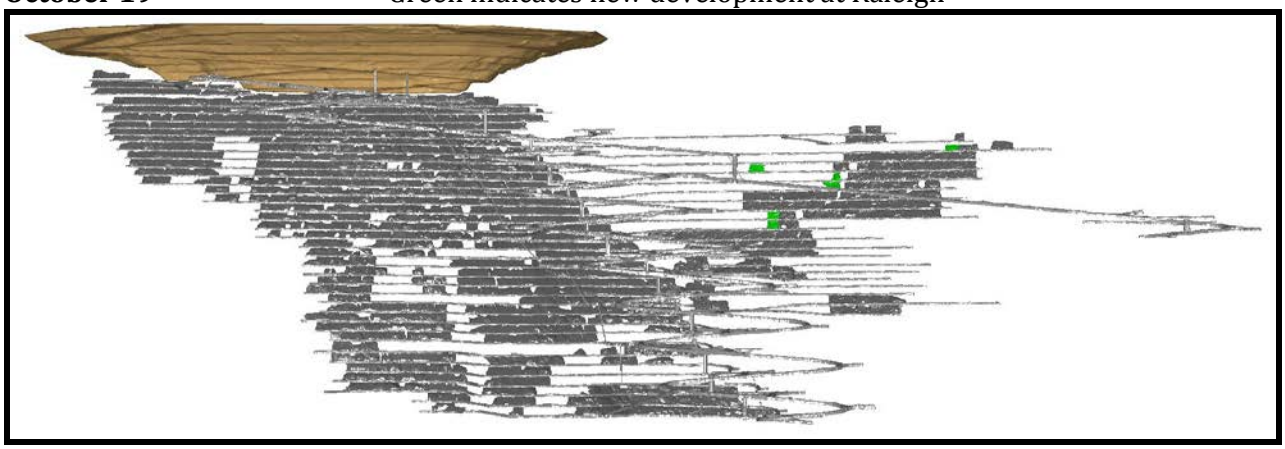
Raleigh Underground Mine Development

At the end of the quarter, the bottom of the Raleigh Decline is at 5608 m RL, 737 m from the surface, the top of the Sadler Incline remains at 5989 m RL, 356 m from the surface and the bottom of the Sadler Decline remains at 5944 m RL, 401 m from the surface.

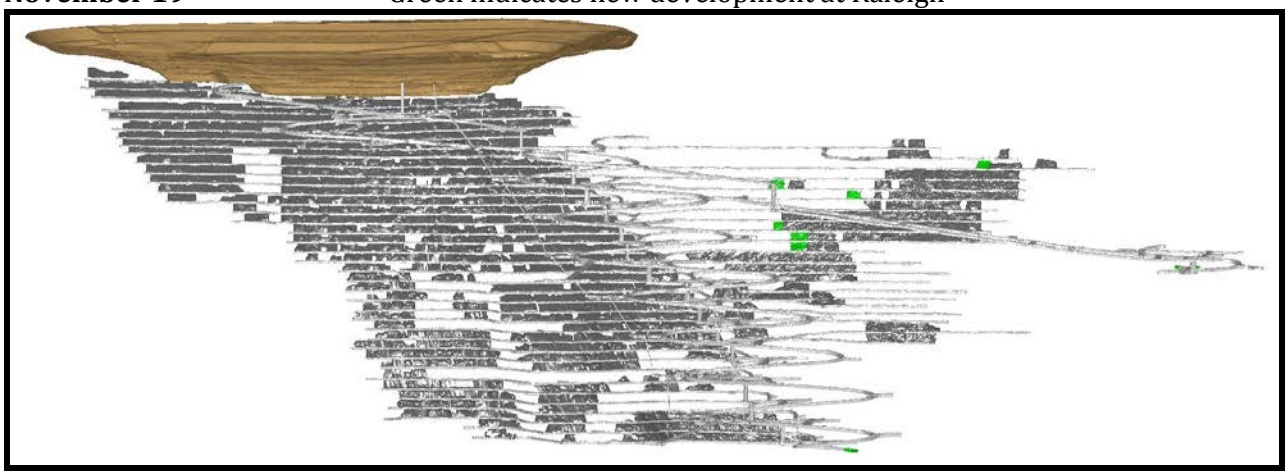
RALEIGH UNDERGROUND DEVELOPMENT					
Month	**Capital**		**Operating**		
	Decline	**Secondary**	**Waste**	**Ore**	**Paste Fill**
	(m)	**(m)**	**(m)**	**(m)**	**(m^3)**
October	0.0	0.0	0.0	0.0	20.0
November	17.4	23.1	0.0	0.0	25.0
December	63.8	3.3	0.0	0.0	18.0
December 19Q	**81.2**	**26.4**	**0.0**	**0.0**	**63.0**
September 19Q	0.0	0.0	0.0	6.0	80.0

The diagrams below show the status of the mine at the end of each month of the quarter.

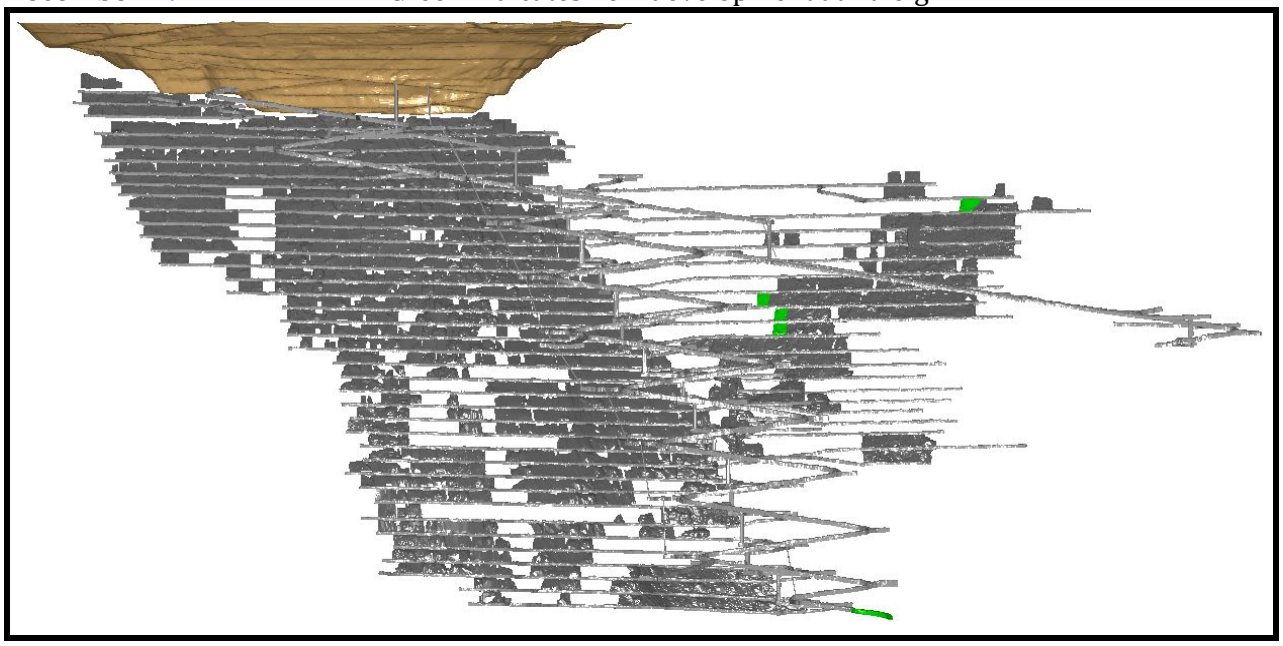
October 19 Green indicates new development at Raleigh



November 19 Green indicates new development at Raleigh



December 19 Green indicates new development at Raleigh



Mine operating costs, incurred by the EKJV during the December 19 Quarter were $162 per tonne mined or $610 per ounce mined compared with the September 19 Quarter costs of $170 and $739 respectively.

Rubicon Underground Mine Production

Stope production from the Rubicon 5915, 5875 to 5815 and 5775 levels, the Hornet 5825 to 5745 levels, the Pegasus 6270, 6250, 5930, 5910 and 5870 to 5790 levels and the Pode 6203, 6043 and 6200 levels continued during the quarter.

Contained gold in stope development and stope ore mined during the quarter, estimated by grade control face chip sampling, is tabulated below:

UNDERGROUND GRADE CONTROL ESTIMATES						
ORE BODY	**RUBICON & HORNET**			**PEGASUS**		
Month	**Tonnes**	**Grade**	**Ounces**	**Tonnes**	**Grade**	**Ounces**
	t	**g/t**	**troy oz**	**t**	**g/t**	**troy oz**
October	26,877	6.30	5,448	48,505	4.69	7,307
November	22,989	4.96	3,663	62,345	4.94	9,896
December	26,330	4.87	4,118	54,167	4.55	7,930
December 19Q	**76,196**	**5.40**	**13,230**	**165,017**	**4.74**	**25,133**
September 19Q	96,029	5.65	17,431	126,917	4.71	19,228

Tribune's Entitlements (36.75%)

Quarter	**Tonnes**	**Grade**	**Ounces**	**Tonnes**	**Grade**	**Ounces**
	t	**g/t**	**troy oz**	**t**	**g/t**	**troy oz**
December 19Q	**28,002**	**5.40**	**4,862**	**60,644**	**4.74**	**9,236**
September 19Q	35,291	5.65	6,406	46,642	4.71	7,066

Rubicon Underground Mine Development

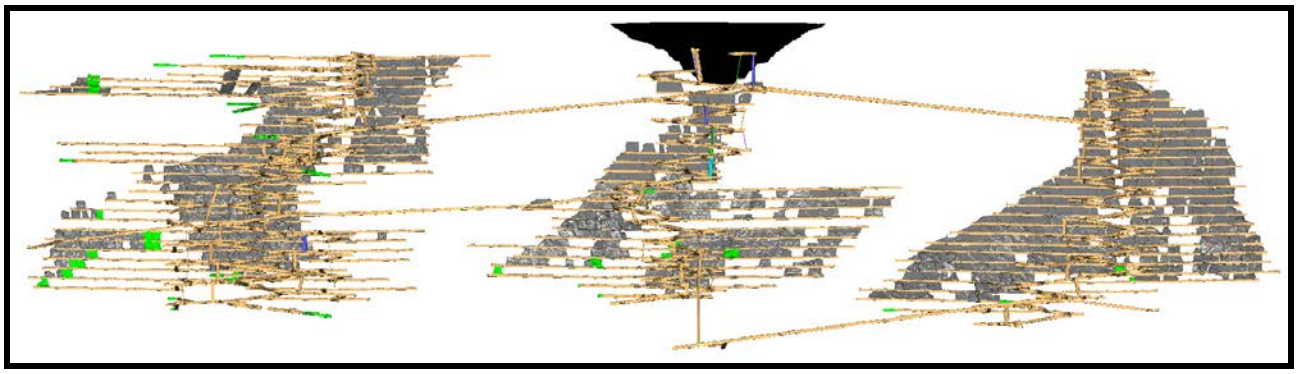
At the end of the quarter, the bottom of the Rubicon Decline remains at 5758 m RL, 585 m from the surface, the bottom of the Hornet Decline remains at 5711 m RL, 632 m from the surface, the bottom of the Exploration Decline remains at 5661 m RL, 682 m from the surface, the top of the Pegasus Incline remains at 6279 m RL, 64 m from the surface, the bottom of the Pegasus Decline is at 5722 m RL, 621 m from the surface, the top of the Pode Incline remains at 6103 m RL, 240 m from the surface and the bottom of the Pode Decline is at 5998 m RL, 345 m from the surface.

Development progressed on the 6015, 5795 and 5775 levels at Rubicon, on the 5765 and 5745 levels at Hornet and the 6270, 6250, 5770 and 5750, Hera 5818, 5808 and 5758 and Pode 6183, 6163, 6103, 6043 and 6023 levels at Pegasus.

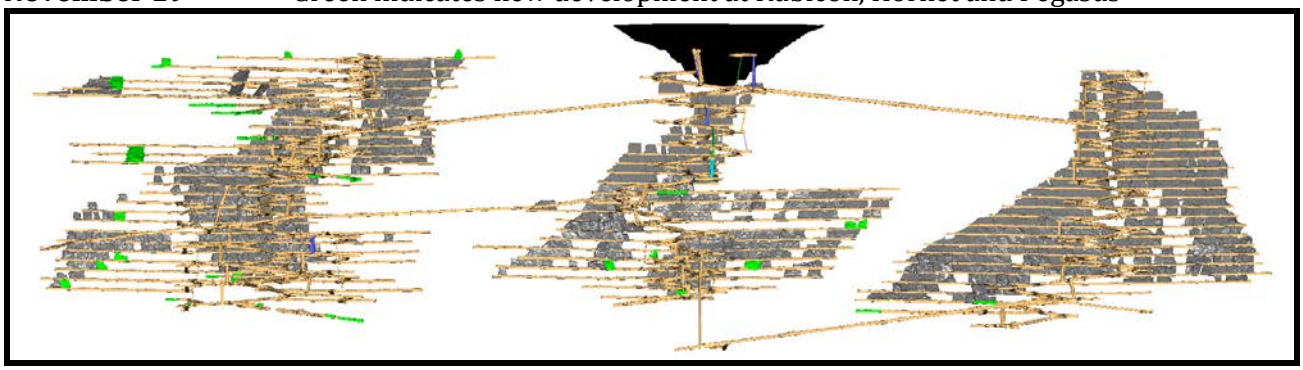
UNDERGROUND DEVELOPMENT										
ORE BODY	**RUBICON & HORNET**					**PEGASUS**				
Month	**Capital**		**Operating**			**Capital**		**Operating**		
	Decline	**Other**	**Waste**	**Ore**	**Paste**	**Decline**	**Other**	**Waste**	**Ore**	**Paste**
	(m)	**(m)**	**(m)**	**(m)**	**(m)**	**(m)**	**(m)**	**(m)**	**(m)**	**(m)**
October	0.0	64.4	0.0	51.3	15.0	23.0	320.4	0.0	287.5	45.0
November	0.0	56.5	0.0	130.0	25.0	45.2	234.3	0.0	365.7	30.0
December	0.0	33.1	0.0	21.9	10.0	29.9	188.5	0.0	370.6	45.0
December 19Q	**0.0**	**154.0**	**0.0**	**203.2**	**50.0**	**98.1**	**743.2**	**0.0**	**1,024**	**120.0**
September 19Q	0.0	0.0	8.0	305.5	110.0	71.7	1,136	24.8	910.9	146.1

The diagrams below show the status of the mine at the end of each month of the quarter.

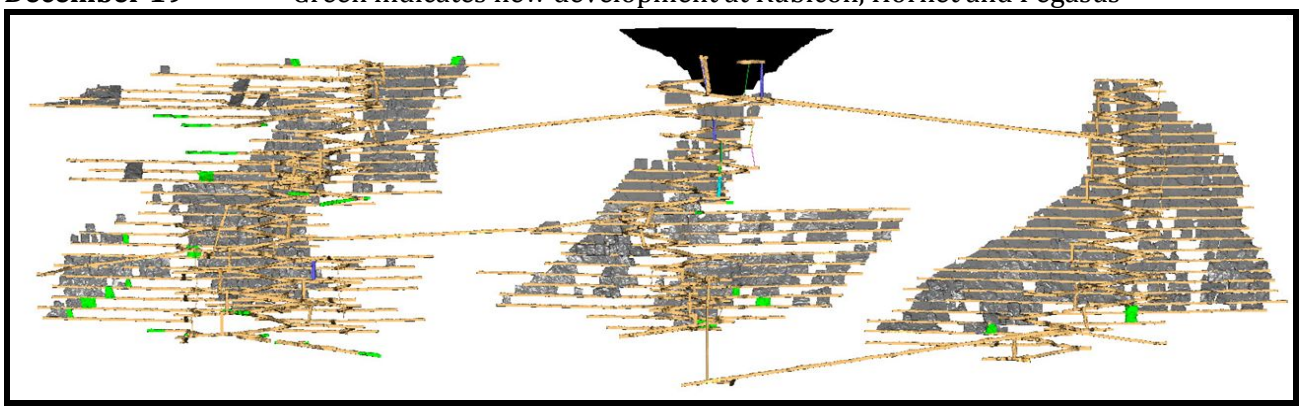
October 19 Green indicates new development at Rubicon, Hornet and Pegasus



November 19 Green indicates new development at Rubicon, Hornet and Pegasus



December 19 Green indicates new development at Rubicon, Hornet and Pegasus



Mine operating costs, for Rubicon and Hornet, incurred by the EKJV during December 19 Quarter were $112 per tonne mined or $645 per ounce mined compared with the September 19 Quarter costs of $123 and $678 respectively.

Mine operating costs, for Pegasus, incurred by the EKJV during December 19 Quarter were $114 per tonne mined or $749 per ounce mined compared with the September 19 Quarter costs of $119 and $786 respectively.

Toll Processing

EKJV Ore hauled to Kanowna Belle (tonnes-wet)		
Quarter	**Raleigh**	**Pegasus, Rubicon, Hornet**
December 19	**-**	**203,792**
September 19	28,085	233,687

During the quarter, 223,191 tonnes of EKJV ore were processed at the Kanowna Plant.

EKJV Ore hauled to Greenfields (tonnes-wet)		
Quarter	**Raleigh**	**Pegasus, Rubicon, Hornet**
December 19	**44,033**	**14,692**
September 19	25,528	-

During the quarter, 58,250 tonnes of EKJV ore were processed at the Greenfields Mill.

R&T Ore hauled to Lakewood (tonnes-wet)		
Quarter	**Raleigh**	**Pegasus, Rubicon, Hornet**
December 19	**-**	**32,172**
September 19	-	-

During the quarter, 30,267 tonnes of R&T ore were processed at the Lakewood Mill.

Bullion accredited to RAND & TRIBUNE			
Quarter	**Gold (oz)**	**Silver (oz)**	**Tribune's share gold**
December 19	**23,493.983**	**4,049.721**	**17,620.489**
September 19	25,016.600	3,550.328	18,762.451

Exploration

No surface exploration activities were conducted in the December 2019 quarter. In-mine UG exploration at EKJV consisted of programs targeting the Falcon prospect.

Project	**Prospect**	**Tenement**	**RAB/AC Metres**	**RAB/AC Samples**	**RC Metres**	**RC Samples**	**DD Metres**	**DD Samples**	**ME Samples**
Hornet-Rubicon-Pegasus	Falcon	M16/309	-	-	-	-	6,752	3,736	-

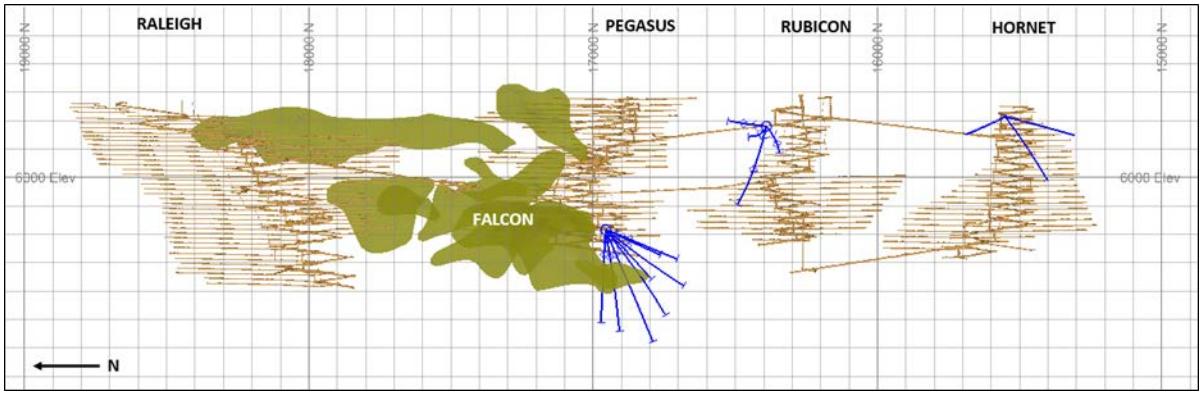


Figure 1. Overview of Hornet-Rubicon-Pegasus and Raleigh projects showing in-mine exploration drilling programs targeting the Falcon prospect during the December quarter.

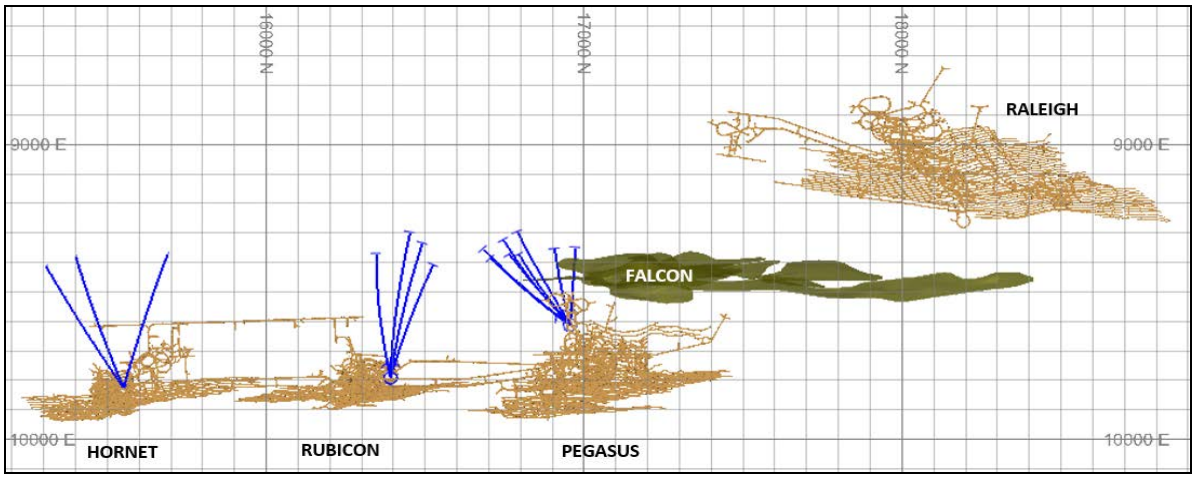


Figure 2. Plan view of Rubicon-Hornet-Pegasus and Raleigh project showing in-mine exploration programs targeting the Falcon prospect during the December quarter.

Further exploration drilling will continue to test the southern extents of the Falcon trend, primarily targeting potential high-grade plunges proximal to the Mary Fault Zone.

Drilling will also commence targeting potential footwall zones east of the existing Pegasus and Rubicon development.

Details are contained in the Quarterly Report of the EKJV exploration activities that will be released to the ASX as soon as it is available.

OTHER EXPLORATION

Seven Mile Hill Joint Venture (Tribune's Interest 50%)

Final assay results were received from a limited program of sampling one metre splits from the reverse circulation drilling campaign completed in the previous quarter. Samples were analysed across intervals identified as anomalous from the initial four-metre composite assays. Significant results are presented in the below table.

Mineralisation at White Lake and Kopai Ridge is similar to mineralisation encountered in the Binduli mine camp to the north. Primary mineralisation is related to sheeted quartz veins hosted within felsic volcanic and volcanoclastic units and in adjacent porphyritic intrusions. Secondary supergene mineralisation occurs within overlying palaeochannel sequences and in the weathered bedrock units.

The resampling program confirmed the low tenor and narrow sheeted quartz vein control of the primary mineralisation. No additional reverse circulation drilling is anticipated for this prospect in the short term. A program of reconnaissance aircore drilling has been planned to explore immediately east of the White Lake-Kopai Ridge trend across undrilled extensions of the Binduli sequence.

TABLE OF SIGNIFICANT REVERSE CIRCULATION ASSAY RESULTS

Hole ID	MGA North	MGA East	RL	Dip	Azimuth	Total Depth (m)	Depth From	Depth To	Length (m)	Au ppm
TBRC073	6582248	349379	345	-60	90	180	47	48	1	1.79
TBRC073							52	53	1	1.46
TBRC073							70	71	1	1.65
TBRC073							82	83	1	2.27
TBRC073							101	102	1	1.61
TBRC073							141	151	10	1.21
TBRC073							161	162	1	1.07
TBRC073							165	166	1	1.82
TBRC073							170	175	5	1.03
TBRC074	6582554	349223	345	-60	90	148	41	43	2	1.98

Significant results reported are from one-metre samples.
Significant results reported are ≥1.0ppm gold with no more than two consecutive metres of internal dilution included.

WKJV (Tribune's Interest 24.5%)

No on-ground exploration work was completed during the December quarter.

For M16/310 as a desktop study the 2006 and 2007 Ultrabark drill-core was reviewed in conjunction with diamond core drilled by NSR in 2017. Relogging with geochemical review is continuing. RC holes have been planned to test the lithological contacts encountered in the diamond to better understand the contacts intersected prospectivity for gold mineralisation.

For M16/213 desktop studies were completed to identify the current coverage of multielement geochemistry in the mafic and apply in a regional context the understanding of the Powder Sill Gabbro.

Future work involves planning approx. 500m of RC for M16/310 and potentially drilling by the end of the quarter to test lithological contacts and prospectivity for gold mineralisation.

Tribune Resources (Ghana) Limited (Tribune's Interest 100%)

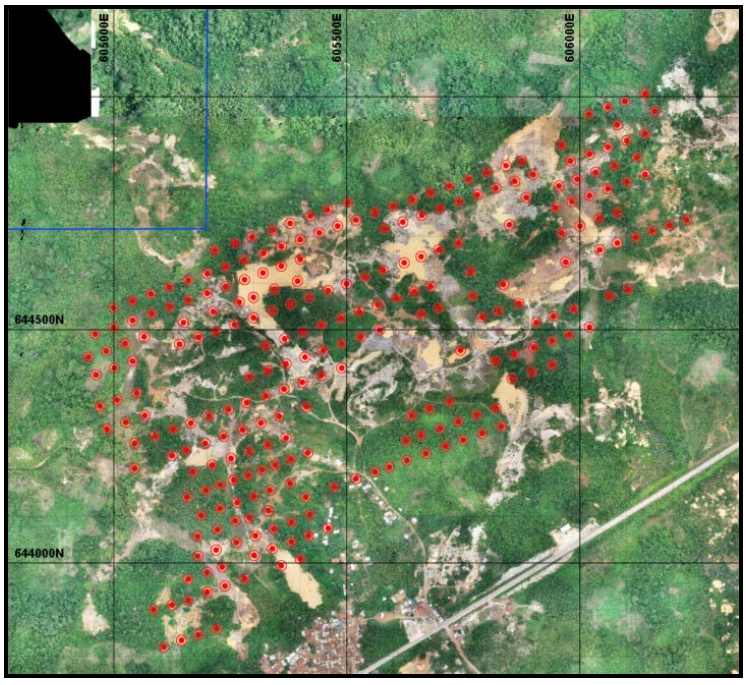
The Mining Lease application for the Japa Project in Ghana was approved in July 2019. Following a twelve-month hiatus in on-ground activities whilst the Mining Lease application was in process, work during the December quarter focused on final planning and initiating a 50,000 metre combined reverse circulation and diamond core drilling program at the Adiembra prospect.

The drilling program is designed to more clearly define the known Adiembra gold mineralisation and test both lateral and depth extensions to the system, ultimately enabling a Resource estimation to be conducted later in 2020. Diamond core drilling commenced on December 19 and by month's end the first hole, ADDD030, was completed at a total depth of 305.2 metres. Core processing and sampling is still in progress and no assay results were received during the quarter. Mobilisation of two reverse circulation drills also occurred in December with RC drilling commencing in early January 2020. The current phase of drilling is expected to take four months to complete and regular updates of progress will be provided during the campaign.

Details of drilling completed during the quarter are as follows.

Prospect	Hole Number	Easting UTM	Northing UTM	Collar RL	Azimuth at Collar	Dip at Collar	Total Depth
ADIEMBRA	ADDD030	605265.4	644554.8	134.2	70°	-55°	305.2m

PLAN OF ADIEMBRA PROSPECT SHOWING PROPOSED DRILL HOLE LOCATIONS



Diwalwal Gold Project (Philippines) (Tribune's Interest 40%)

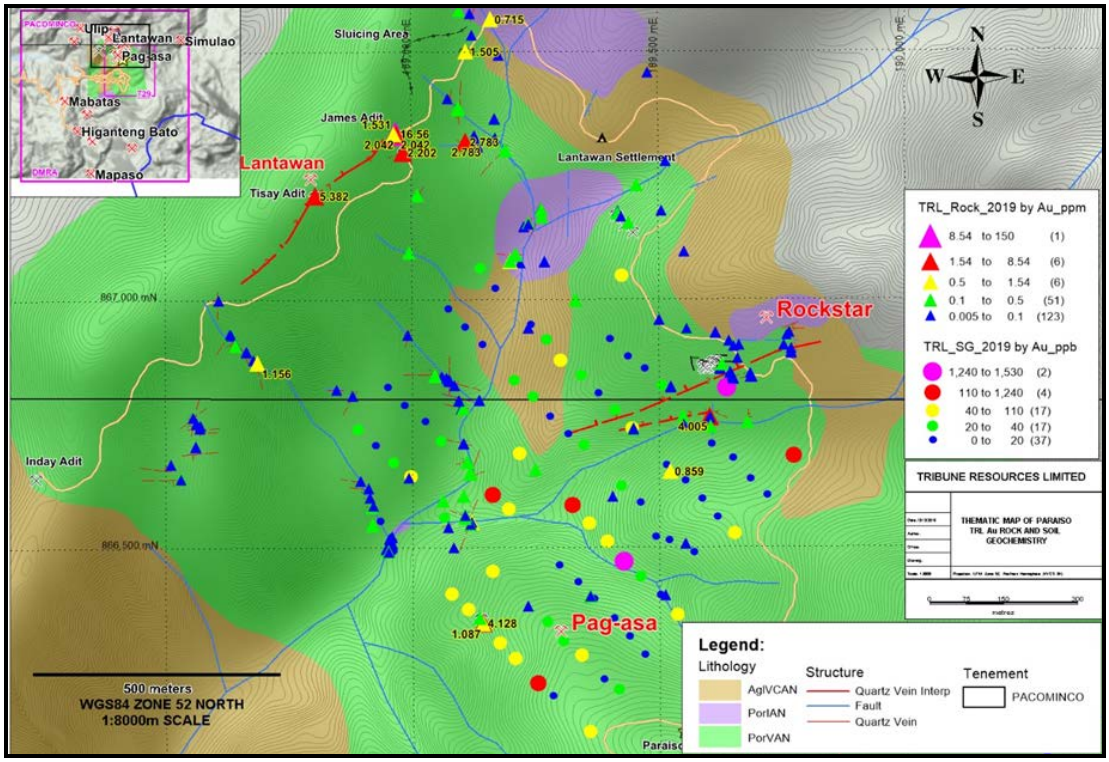
Works associated with reestablishing safe access in the Victory Tunnel for Resource definition drilling of the Balite Vein continued throughout the December Quarter.

Whilst refurbishment of the Victory Tunnel access continued, exploration work was focussed on the Paraiso Prospect within the Upper Ulip Area, as shown in the

accompanying plan. The Upper Ulip Area contains several low sulphidation style epithermal veins hosted by porphyritic andesite volcanics in similar structural setting and orientation to the Buenas Tinago and Balite veins within the 729 Area immediately to the south.

Work during the quarter involved geological and structural mapping with a focus on orientation and characterisation of quartz vein exposures, grid soil sampling and rock chip sampling of outcrop and artisanal mine workings. The soil geochemistry grid continued the coverage of an historical but incomplete soil sampling program by previous operators with analyses of soil and rock samples focused on gold and an accompanying 62 element suite for pathfinder element correlation. In total 94 rock samples and 77 soil samples were collected and analysed. This campaign has identified a strong, coherent gold and pathfinder element anomaly at Lantawan and a more subtle gold anomaly at Rockstar, both of which will be further evaluated through trenching and more detailed mapping and sampling.

PLAN OF PARAISO PROSPECT SHOWING BEDROCK GEOLOGY AND TRIBUNE SURFACE GEOCHEMISTRY SAMPLE LOCATIONS COLOURED BY GOLD VALUE RANGE



CORPORATE

Results of Annual General Meeting

All resolutions were passed on a show of hands, noting that Resolution 3 was passed by a sufficient majority as a special resolution, at the Company's AGM on 27 November 2019.

Dividends

A dividend of 20 cents per ordinary share, fully franked based on a tax rate of 30% was disclosed to the ASX on 7 October 2019 and paid to shareholders on 25 October 2019. A fully franked franked 10 cents per ordinary share, fully franked dividend based on a tax rate of 30% was also paid by Rand Mining Ltd on 22 October 2019.

Sale of Tribune shares by Rand Mining Ltd

As announced on 26 July 2019, Rand had successfully obtained a court order confirming the position of 1,135,000 previously purchased by Rand in Tribune Resources Ltd. The effect of the Court Orders is that the purchase of those shares is not invalid.

As part of the Court Orders, Rand undertook to dispose of the shares within 6 months or such longer period approved by ASIC.

During the quarter Rand sold 369,500 shares for $2,180,947.74. Some of the funds were received after the quarter.

The remaining outstanding shares have been sold in full accord with the Court Orders and money received in January 2020.

Proceedings against Northern Star Resources Ltd

On 20 December 2019, the Company commenced proceedings in the Supreme Court of Western Australia against EKJV Management Pty Ltd ("**EKJVM"**), Northern Star (Kanowna) Pty Limited ("**Kanowna"**) and Gilt-Edged Mining Pty Limited ("**GEM"**) in relation to the East Kundana Joint Venture Agreement ("**EKJV Agreement**") in which the Company holds a 49% interest. Tribune holds a 36.75% interest in the EKJV, whilst Rand Mining (ASX code: RND) holds a 12.25% interest.

EKJVM, Kanowna and GEM are all related corporate entities of Northern Star Resources Limited (ASX: NST).

The full details can be found in the ASX release dated 23 December 2019.

Subsequent to the end of the quarter, the Company advises that a hearing was held on 24 January 2020 at the Supreme Court of Western Australia for an interlocutory injunction by the Company.

At the hearing, the Northern Star Resources Group of Companies consented to the making of orders permitting Tribune to stockpile its share of surplus ore on the EKJV tenements until it could be removed for processing at third party facilities and offered undertakings in relation to mechanism for the construction of ore stockpiles.

The full details can be found in the ASX release dated 28 January 2020.

This report and the attached Appendix 5B have been authorised by the Board of Tribune Resources Limited.

Competent Persons Statement

Information in this report relating to exploration results has been compiled by Mr Robert Henderson in accordance with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Henderson is a Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists, is a self-employed consulting geologist to Tribune Resources and has sufficient relevant experience in the activities undertaken and styles of mineralisation being reported to qualify as a Competent Person under the JORC Code. Mr Henderson consents to the inclusion in this report of the information compiled by him in the form and context in which it appears.

Interests in Mining Tenements

Project/Tenements	Location	Held at end of quarter*	Acquired during the quarter	Disposed during the quarter
Kundana	**WA, Australia**			
M15/1413		49.00%		
M15/993		49.00%		
M16/181		49.00%		
M16/182		49.00%		
M16/308		49.00%		
M16/309		49.00%		
M16/325		49.00%		
M16/326		49.00%		
M16/421		49.00%		
M16/924		49.00%		
M16/428		49.00%		
West Kundana	**WA, Australia**			
M16/213		24.50%		
M16/214		24.50%		
M16/218		24.50%		
M16/310		24.50%		
Seven Mile Hill	**WA, Australia**			
M26/563		100%		
M15/1233		100%		
M15/1234		100%		
M15/1291		100%		
M15/1388		100%		
M15/1394		100%		
M15/1409		100%		
M15/1743		100%		
P26/4173				
Mt Celia	**WA, Australia**			
P15/6370		100%	100%	
Japa Concession	**Ghana, West Africa**	100%		
Diwalwal Gold Project	**Mindanao, Philippines**			
729 Area[1]		Up to 40% legal interest and 80% economic interest		
452 Area[1]		Up to 40% legal interest and 80% economic interest		
Upper Ulip Area[1]		Up to 40% legal interest and 80% economic interest		

Leases under Application

Project/Tenements	Location	Interest at end of quarter	Acquired during the quarter	Disposed during the quarter
Unallocated	**WA, Australia**			
P15/6398		100.00%		
P15/6399		100.00%		
P15/6400		100.00%		
P15/6401		100.00%		
P26/4476		100.00%		
P26/4477		100.00%		
West Kimberly	**WA, Australia**			
E04/2548		100.00%		

* Note, includes Rand Mining Ltd's, Rand Exploration NL's and Prometheus Developments where applicable.

1 Prometheus has entered an Investment Agreement with Paraiso Consolidated Mining Corporation ("Pacominco") and a Joint Venture agreement with JB Management Mining Corporation ("JB Management" or "JBMMC"). These agreements allow Prometheus to acquire an 80% economic interest and 40% legal interest in three mining tenements covering the Diwalwal Gold Project. Through the JB Management Joint Venture Agreement, Tribune Resources Ltd (via its 100% owned subsidiary Prometheus Developments Pte Ltd) is earning a 40% legal interest and 80% economic interest in the 452 Area. To date Prometheus Developments is yet to earn any legal or economic interest in this JV as the JV company is yet to be incorporated.

Seven Mile Hill Project

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• RC Drilling method was employed whereby one metre samples of nominally 3kg weight were collected from a cone splitter mounted below the rig cyclone. • All samples submitted for analysis were pulverised to nominally minus 75 microns and a 40 gram subsample was split off for fire assay determination of gold.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Face sampling reverse circulation hammer drilling methods were employed.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential*	• No measure of chip sample recoveries was made.

Criteria	JORC Code explanation	Commentary
	loss/gain of fine/coarse material.	
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Chip samples were geologically logged on an individual metre basis. Logging is qualitative and captures lithology, oxidation, mineralisation, alteration and veining. Representative samples of all individual RC samples were retained in chip trays.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Single metre RC samples were collected by cone splitter. • Field duplicates are collected and submitted for analysis at regular intervals throughout the drilling campaigns. • Sample weights are such that the entire sample submitted to the laboratory is dried, crushed and pulverised to nominally minus 75 microns in an LM-5 pulveriser. From this pulp a nominally 200 gram subsample is split and retained. From the 200 gram pulp a 40 gram subsample is taken for fire assay charge. • Subsampling methods employed throughout the laboratory process are appropriate for the material and deposit type. Grind checks are conducted at a frequency of 1 in 40 samples from every batch processed.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Drill samples were subject to fire assay of a 40 gram pulverised subsample giving total gold analysis of a representative sample of the in-situ material determined by atomic absorbtion spectrometry to a lower detection limit of 0.01 parts per million gold. • No geophysical methods were used for elemental determinations. • Field duplicates are collected at regular intervals throughout the drilling and sampling process and analysed with the primary samples. Commercially prepared Standard Reference Materials, including blanks, are submitted with each batch of samples to monitor potential contamination in the preparation process and accuracy and consistency of the analysis process.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• All drilling data including significant intersections is verified and validated by other geologists or Competent Persons within the organisation. • No dedicated twinning of holes was employed in the drilling campaigns though RC drilling has replicated historic aircore drilling and confirmed location, nature and tenor of mineralisation. • Drilling data is digitally captured or reported in excel files. Data is then loaded to an externally managed and maintained database. Original data and reports are stored digitally at the Company's Headquarters. • No adjustments to assay data have been made in this instance.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• RC hole collars are surveyed using Trimble RTK GPS. RC hole trajectories are measured using Multishot camera. • Grid is MGA Zone 51 and Vertical Datum is AHD 71. • RTK GPS positioning is calibrated against two Standard Survey Marks
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• RC holes are aimed at specific targets and are therefore at irregular spacing. • No Resource or Reserve estimations have been undertaken in this instance. • Samples are one-metre split RC samples pertaining to this report.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• RC hole orientation is at a suitable orientation to intersect known or extensions of known mineralisation and conceptual targets without bias.
Sample security	• *The measures taken to ensure sample security.*	• Sampling was conducted at the time of drilling and primary samples were delivered to the laboratory by the same personnel. Due to the nature and location of the work and the volume of

Criteria	JORC Code explanation	Commentary
		samples generated it is not possible to secure each and every sample.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No reviews of sampling techniques have been completed. Sampling was undertaken using appropriate techniques for the phase of work.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Work was conducted within Tenement E15/1664 (Anthony Warren Slater) under an operating agreement between Rand Exploration NL, Tribune Resources Limited and Anthony Warren Slater. • All tenure was secure and in good standing with no known impediments.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration has been conducted on and in the vicinity of the tenements over an extended period and this information has been integral for the target generation and evaluation that has resulted in this campaign of work.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Target is orogenic lode and vein hosted gold mineralisation within Archaean greenstone terrane.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth*	• Details of the location, orientation, and depth of drill holes with significant gold assay results are provided in the body of the report to which this table is appended.

Criteria	JORC Code explanation	Commentary
	○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Significant results are reported as length weighted average of intervals above 1.0 parts per million (ppm) gold with no more than two consecutive metres of internal dilution less than 1.0 ppm gold included.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Mineralisation widths reported are down hole aggregate widths and approximate 115% of true width for horizontal to shallow dipping supergene mineralisation and 100% true width of primary quartz vein hosted mineralisation.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• This document is not reporting a significant discovery.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All significant intersections from RC drilling and the preliminary interpretation of those results is reported.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results;*	• Geological observations are reported. No other data that materially affects this or subsequent exploration programs have been observed.

Criteria	JORC Code explanation	Commentary
	bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• It is anticipated that a program of reconnaissance aircore drilling may be undertaken to explore for extensions to this system.

Diwalwal Gold Project, Philippines

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Sampling was a combination of rock chips from outcrop, channel samples of exposures in road cuttings and artisanal workings, soil and scree. Sample size and volume varied nominally between 1 and 5 kilograms. • All samples were dried, crushed, split and pulverised to nominally 80% less than 75 micron particle size. Variable subsample sizes were taken for gold fire assay or four acid digest for a multielement suite.

Criteria	JORC Code explanation	Commentary
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• No drilling was undertaken.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Not applicable for this work.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Rudimentary descriptions of geology were recorded for each sample.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Field duplicates were collected and submitted for analysis throughout the sampling campaign. • Sample weights are such that the entire sample submitted to the laboratory is dried, crushed and pulverised to nominally minus 75 microns in an LM-5 pulveriser. From this pulp a nominally 200 gram subsample is split and retained. From the 200 gram pulp a 50 gram subsample is taken for fire assay charge and an additional split is taken for four acid digest for a multielement suite. • Subsampling methods employed throughout the laboratory process are appropriate for the material and deposit type. Grind checks are conducted at a frequency of 1 in 40 samples from every batch processed.
Quality of assay data	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is*	• Samples were subject to fire assay of a 50 gram pulverised subsample giving total gold analysis of a representative sample of

Criteria	JORC Code explanation	Commentary
and laboratory tests	*considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	the in-situ material determined by atomic absorption spectrometry to a lower detection limit of 0.01 parts per million gold for rock samples and 1 part per billion for soil samples. Four acid digest with inductively coupled plasma optical emission spectroscopy was employed for the multielement suite determinations. • No geophysical methods were used for elemental determinations. • Field duplicates are collected at regular intervals throughout the sampling process and analysed with the primary samples. Commercially prepared Standard Reference Materials, including blanks, are submitted with each batch of samples to monitor potential contamination in the preparation process and accuracy and consistency of the analysis process.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• All data has been evaluated by other geologists, Competent Persons within the organization and by external consultants. • Drilling references not applicable to this work program. • Data is digitally captured or reported in excel files. Data is then loaded to an externally managed and maintained database. Original data and reports are stored digitally at the Company's Headquarters. • No adjustments to assay data have been made in this instance.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Sample locations are measured by handheld GPS. • Grid is WGS84 52N.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Soil sampling on a nominal 50 metre by 100 metre grid spacing, terrain and access permitting. • Sample spacing sufficient to identify anomalous trends. • No Resource or Reserve estimations have been undertaken in this instance.
Orientation	• *Whether the orientation of sampling achieves unbiased sampling of*	• Grid based sampling is appropriate for this phase of

Criteria	JORC Code explanation	Commentary
of data in relation to geological structure	*possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	reconnaissance exploration.
Sample security	• *The measures taken to ensure sample security.*	• Samples are collected and removed to a secure compound daily and delivered to the laboratory by Tribune personnel.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No reviews of sampling techniques have been completed. Sampling was undertaken using appropriate techniques for the phase of work.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Work was conducted within joint venture tenure Upper Ulip Area (Pacominco) to which Tribune is earning interest. • All tenure was secure and in good standing with no known impediments.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration has been conducted on and in the vicinity of the tenements over a period of 30 years and this information has been integral for the target generation and evaluation that has resulted in this campaign of work.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Target is epithermal vein gold-silver mineralisation.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*	• This report relates to first-pass grid based soil and rock chip geochemistry which is being used to define targets for follow-up work and possible drill testing.

Criteria	JORC Code explanation	Commentary
	○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• No drilling has been undertaken.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No significant results are reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• No mineralisation widths are reported nor inferred by the information within the report.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• This document is not reporting a significant discovery. • A map of the area with coded value ranges is included in the body of the report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• No significant intersections are reported. Due to the nature of the reconnaissance sampling and the suite of elements analysed, the absolute values of the elements are not significant but rather the correlation of elements with others and the identification of

Criteria	JORC Code explanation	Commentary
		anomalous trends as mentioned in the report text are important in this phase of work.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Geological observations are reported. No other data that materially affects this or subsequent exploration programs have been observed.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• It is anticipated that a further program of detailed mapping and additional rock chip sampling will be undertaken to define potential drill targets.

+Rule 5.5

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity	
Tribune Resources Ltd	
ABN	**Quarter ended ("current quarter")**
11 009 341 539	31 December 2019

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (6 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	60,565	95,348
1.2	Payments for		
	(a) exploration & evaluation	(368)	(1,705)
	(b) development	(4,060)	(7,967)
	(c) production	(27,573)	(49,678)
	(d) staff costs	(424)	(768)
	(e) administration and corporate costs	(996)	(4,162)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	41	65
1.5	Interest and other costs of finance paid	(67)	(127)
1.6	Income taxes paid	(45,189)	(46,648)
1.7	Research and development refunds	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(18,071)**	**(15,642)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) property, plant and equipment	(3,545)	(4,711)
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (6 months) $A'000**
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	2,025	5,088
	(d) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	2,884	2,884
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**1,364**	**3,261**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of shares		
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(1,313)	(2,393)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	(17,115)	(17,115)
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**(18,428)**	**(19,508)**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	62,405	59,159
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(18,071)	(15,642)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	1,364	3,261
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(18,428)	(19,508)
4.5	Effect of movement in exchange rates on cash held		
4.6	**Cash and cash equivalents at end of period**	**27,270**	**27,270**

Consolidated statement of cash flows	**Current quarter $A'000**	**Year to date (6 months) $A'000**

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	27,220	62,355
5.2	Call deposits	50	50
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)**	**27,270**	**62,405**

6.	**Payments to directors of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to these parties included in item 1.2[1]	(276)
6.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-

6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

[1] The amount under 6.1 includes payments for directors' fees and superannuation to Director Anthony Billis (50). Royalty payments (via the East Kundana Joint Venture) and reimbursement of operating expenses to entity's related to Director Anthony Billis (211). Payment for directors' fees to Director Gordon Sklenka (15).

7.	**Payments to related entities of the entity and their associates**	**Current quarter $A'000**
7.1	Aggregate amount of payments to these parties included in item 1.2	-
7.2	Aggregate amount of cash flow from loans to these parties included in item 2.3[2]	-

7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

[2] relates to intergroup funding payments to and from subsidiaries. As the cashflow statement is prepared on a consolidated basis, loans to subsidiaries are eliminated on consolidation and reflected as nil at item 2.3

8.	**Financing facilities available** *Add notes as necessary for an understanding of the position*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
8.1	Loan facilities	-	-
8.2	Credit standby arrangements	-	-
8.3	Other – EKJV Finance Lease	7,366	7,366

8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.

Various finance leases cover underground mining equipment. The terms range between 30-36 months. Details relating to lease providers and rates is considered commercially sensitive.

9.	**Estimated cash outflows for next quarter**	**$A'000**
9.1	Exploration and evaluation	8,000
9.2	Development	5,000
9.3	Production	28,000
9.4	Staff costs	400
9.5	Administration and corporate costs	1,000
9.6	Other (provide details if material)	-
9.7	**Total estimated cash outflows**	**42,400**

10.	**Changes in tenements (items 2.1(b) and 2.2(b) above)**	**Tenement reference and location**	**Nature of interest**	**Interest at beginning of quarter**	**Interest at end of quarter**
10.1	Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	-			
10.2	Interests in mining tenements and petroleum tenements acquired or increased	Mt Celia P15/6370	Acquisition	0%	100%

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.

Sign here: ..... Date: 30/1/2020
(Director/Company secretary)

Print name: Anton Billis

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.

2. If this quarterly 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 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.