

## **QUARTERLY ACTIVITIES REPORT FOR PERIOD ENDED 31 DECEMBER 2023**

**Equus Mining Limited** ('Equus' or 'Company') (**ASX: EQE**) is pleased to provide an update on its activities for the December 2023 Quarter. During the quarter ended 31 December 2023, the Group advanced the pursuit of funding options including the sale of assets, which concluded with the execution of binding documentation on 1<sup>st</sup> December 2023<sup>1</sup> with Mitre Mining Corporation Limited (subject to shareholder's approval), for the acquisition of all the Chilean assets of Equus (the "Transaction"). Additionally, further cost cutting measures were implemented for its Cerro Bayo Project. Technical work including further data compilation, geological modelling, mapping and drill program design was also completed at the Cerro Bayo largely to support the due diligence and sale process.

### **CHILE PROJECTS ASSET SALE**

On the 1st December<sup>1</sup> the Company reported that it had executed binding documentation with Mitre Mining Corporation Limited (ACN 645 578 454) ("Mitre") (ASX:MMC) by which Mitre will acquire all the Chilean assets of Equus. The Transaction will be affected by the sale of its Australian subsidiary Equus Resources Pty Ltd which holds indirectly all assets and undertakings of the Cerro Bayo project and the Cerro Diablo exploration project. Additionally, Mitre will acquire all the assets of Equus' subsidiaries, Southern Gold SpA and Equus Patagonia SpA, which together own all the assets comprising the Los Domos exploration project.

Subsequent to the December 2023 quarter<sup>2,3</sup>, Shareholder approval was received for the sale of the Cerro Bayo, Los Domos and Cerro Diablo Projects on January 29<sup>th</sup> and January 30<sup>th</sup> 2024 respectively by the acquirer, Mitre Mining, and Equus Mining. The sale of Equus Resources Pty Ltd and the Los Domos project are interdependent and will occur contemporaneously. Total consideration for the sale is A\$5.0 million comprised of:

- A\$3.5 million cash;
- A\$0.5 million of Mitre shares; and
- A\$1.0 million deferred consideration in cash or shares (at Mitre's discretion and subject to Mitre shareholder approval) subject to minimum resource and grade milestones at Cerro Bayo within 5 years.

### **CERRO BAYO PROJECT COST-BASE RESTRUCTURING**

During the quarter ended December 2023, the Group finalised further cost cutting measures including the renegotiation of easement agreement costs, reduction in vehicle leasing and energy generation requirements and related costs.

### **CERRO BAYO PROJECT EXPLORATION**

Continued geological modelling based on extensive data compilation, re-logging of historic drill core and geological mapping was conducted to support followup drill program design throughout the Cerro Bayo largely to support the due diligence and sale process.

<sup>1</sup> ASX Announcement- 1st Dec 2023 Sale of Chilean Assets

<sup>2</sup> ASX Announcement- 30<sup>th</sup> Jan 2024 Results of Equus General Meeting

<sup>3</sup> ASX Announcement- 29<sup>th</sup> Jan 2024 Results of Mitre Mining General Meeting

## **MARCH 2023 QUARTER – PLANNED ACTIVITY**

- ▶ Equus Mining is continuing to actively review other investment opportunities.

## **CORPORATE**

- ▶ Expenditure paid on exploration and related activities during the December 2023 Quarter totalled \$170,900. The majority of this expenditure was spent on exploration activities at the Cerro Bayo Project, whereby approximately \$166,000 was spent on costs relating to data compilation, geological modelling, geological mapping, vehicles and staffing. The balance was expended on sundry exploration and tenement, legal, accounting and administration related costs.
- ▶ No expenditure was incurred during the Quarter on mining production and development activities.
- ▶ No exploration was conducted on the Los Domos and Cerro Diablo properties.
- ▶ During the December quarter, the aggregate payments to related parties of the entity and their associates totalled \$79,781. All of this was payments to Directors remuneration and superannuation.
- ▶ Post the reporting period<sup>2,3</sup>, Shareholder approval was received for the Transaction.

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## LOS DOMOS AND CERRO DIABLO PROJECTS

With the emphasis on the company's flagship Cerro Bayo project, no work was conducted at either of these projects during the December 2023 quarter.

In lieu of the Transaction, no field work is planned for these projects during the March 2024 quarter.

## EQUUS MINING PROJECTS AND INTERESTS

After the Transaction is completed, Equus will no longer hold an interest in any projects.

## 2023 DECEMBER QUARTER – ASX ANNOUNCEMENTS

This Quarterly Activities Report contains information extracted from ASX market announcements reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("2012 JORC Code"). Further details (including 2012 JORC Code reporting tables where applicable) of exploration results referred to in this Quarterly Activities Report can be found in the following announcements lodged on the ASX:

12th Oct 2023	<i>Proposed issue of securities - EQE</i>
13th Oct 2023	<i>Application for quotation of securities - EQE</i>
16th Oct 2023	<i>Change in substantial holding</i>
31st Oct 2023	<i>Quarterly Activities/Appendix 5B Cash Flow Report</i>
2nd Nov 2023	<i>Notice of Annual General Meeting/Proxy Form</i>
14th Nov 2023	<i>Notification of cessation of securities - EQE</i>
14th Nov 2023	<i>Change of Director's Interest Notice</i>
17th Nov 2023	<i>Response to ASX Query Letter</i>
27th Nov 2023	<i>Notification of cessation of securities - EQE</i>
27th Nov 2023	<i>Change of Director's Interest Notice JB and DK</i>
30th Nov 2023	<i>Results of Meeting</i>
30th Nov 2023	<i>Adjournment of AGM</i>
1st Dec 2023	<i>SALE OF CHILEAN ASSETS</i>
4th Dec 2023	<i>Notification of cessation of securities - EQE</i>
22nd Dec 2023	<i>Full Year Statutory Accounts</i>
22nd Dec 2023	<i>Corporate Governance Statement</i>
22nd Dec 2023	<i>Appendix 4G</i>
22nd Dec 2023	<i>Notice of General Meeting/Proxy Form</i>

These announcements are available for viewing on the Company's website [ww.equusmining.com](http://ww.equusmining.com) - under the Investors tab.

**TABLE 1. CERRO BAYO PROJECT TENEMENT STATUS – DECEMBER QUARTER 2023**

The company has not acquired or disposed any claims during the quarter.

Tenement as at 30 September 2023	Tenements added during the quarter	Tenements disposed during the quarter	Tenement as at 31 December 2023	% Interest	Type of tenement
ARROYO 1-25			ARROYO 1-25	100	Mining Concession
ARROYO 31-40			ARROYO 31-40	100	Mining Concession
BUITRERA 61-90			BUITRERA 61-90	100	Mining Concession
BUITRERA 91-120			BUITRERA 91-120	100	Mining Concession
GUANACA 101-106			GUANACA 101-106	100	Mining Concession
GUANACA 131-158			GUANACA 131-158	100	Mining Concession
GUANACA 161-190			GUANACA 161-190	100	Mining Concession
GUANACA 191-220			GUANACA 191-220	100	Mining Concession
GUANACA 221-243			GUANACA 221-243	100	Mining Concession
JARA 1-100			JARA 1-100	100	Mining Concession
NIEVES 1-30			NIEVES 1-30	100	Mining Concession
NIEVES 31-60			NIEVES 31-60	100	Mining Concession
NIEVES 61-90			NIEVES 61-90	100	Mining Concession
NIEVES 91-120			NIEVES 91-120	100	Mining Concession
NIEVES 121-150			NIEVES 121-150	100	Mining Concession
LAPIZ 1-7			LAPIZ 1-7	100	Mining Concession
PERRA 101-123			PERRA 101-123	100	Mining Concession
PERRA 131-160			PERRA 131-160	100	Mining Concession
PERRA 161-190			PERRA 161-190	100	Mining Concession
PERRA 191-220			PERRA 191-220	100	Mining Concession
PERRA 221-244			PERRA 221-244	100	Mining Concession
CARRERA 1-37			CARRERA 1-37	100	Mining Concession
MALLINES 1-100			MALLINES 1-100	100	Mining Concession
HORQUETAS 1-75			HORQUETAS 1-75	100	Mining Concession

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Tenement as at 30 September 2023	Tenements added during the quarter	Tenements disposed during the quarter	Tenement as at 31 December 2023	% Interest	Type of tenement
BUITRERA 1-60			BUITRERA 1-60	100	Mining Concession
BRILLANTES 1-100			BRILLANTES 1-100	100	Mining Concession
BAYO 1-70			BAYO 1-70	100	Mining Concession
MESETA 1-100			MESETA 1-100	100	Mining Concession
AGUILA 1-100			AGUILA 1-100	100	Mining Concession
SINTER 1-100			SINTER 1-100	100	Mining Concession
BAHIA 1-100			BAHIA 1-100	100	Mining Concession
VERDE 1-60			VERDE 1-60	100	Mining Concession
PERRA 1-66			PERRA 1-66	100	Mining Concession
VICUNA 1-45			VICUNA 1-45	100	Mining Concession
LARGA 1-84			LARGA 1-84	100	Mining Concession
CASCADA 1-100			CASCADA 1-100	100	Mining Concession
ALPACA 4-15 Y 19-45			ALPACA 4-15 Y 19-45	100	Mining Concession
GUANACA 6-17, 23-34 Y 38-87			GUANACA 6-17, 23-34 Y 38-87	100	Mining Concession
LAGUNA 10-20, 30-40, 45-60, 62-80 Y 82-100			LAGUNA 10-20, 30-40, 45-60, 62-80 Y 82-100	100	Mining Concession
RIBERA 6-12, 18-24, 30-36, 41-48 Y 50-60			RIBERA 6-12, 18-24, 30-36, 41-48 Y 50-60	100	Mining Concession
ROCA 5-15, 20-30 Y 32-100			ROCA 5-15, 20-30 Y 32-100	100	Mining Concession
PUNTA 3-15, 18-30, 33-45, 47-60, 62-75, 78-81 Y 88-90			PUNTA 3-15, 18-30, 33-45, 47-60, 62-75, 78-81 Y 88-90	100	Mining Concession
ORILLA 12-15, 27-30, 37-45, 47-60 Y 62-75			ORILLA 12-15, 27-30, 37-45, 47-60 Y 62-75	100	Mining Concession
EDITH 3 1/60			EDITH 3 1/60	100	Mining Concession
EDITH 4 1/60			EDITH 4 1/60	100	Mining Concession
EDITH 5 1/60			EDITH 5 1/60	100	Mining Concession
EDITH 6 1/60			EDITH 6 1/60	100	Mining Concession

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Tenement as at 30 September 2023	Tenements added during the quarter	Tenements disposed during the quarter	Tenement as at 31 December 2023	% Interest	Type of tenement
EDITH 7 1/28			EDITH 7 1/28	100	Mining Concession
EDITH 8 1/56			EDITH 8 1/56	100	Mining Concession
EDITH 9 1/56			EDITH 9 1/56	100	Mining Concession
EDITH 10 1/38			EDITH 10 1/38	100	Mining Concession
EDITH 11 1/60			EDITH 11 1/60	100	Mining Concession
MIRASOL 1 1/56			MIRASOL 1 1/56	100	Mining Concession
MIRASOL 2 1/36			MIRASOL 2 1/36	100	Mining Concession
MIRASOL 3 1/36			MIRASOL 3 1/36	100	Mining Concession
EDITH 12 1/40			EDITH 12 1/40	100	Mining Concession
EDITH 13 1/60			EDITH 13 1/60	100	Mining Concession
EDITH 14 1/60			EDITH 14 1/60	100	Mining Concession
EDITH 15 1/50			EDITH 15 1/50	100	Mining Concession
EDITH 16 1/50			EDITH 16 1/50	100	Mining Concession
EDITH 17 1/43			EDITH 17 1/43	100	Mining Concession
MIRASOL 4 1/20			MIRASOL 4 1/20	100	Mining Concession
MIRASOL 5 1/30			MIRASOL 5 1/30	100	Mining Concession
MIRASOL 6 1/45			MIRASOL 6 1/45	100	Mining Concession
JOE 1 1/20			JOE 1 1/20	100	Mining Concession
EDITH 2 1/40			EDITH 2 1/40	100	Mining Concession
MIRASOL 7 1/15			MIRASOL 7 1/15	100	Mining Concession

**TABLE 2. LOS DOMOS & CERRO DIABLO TENEMENT STATUS – DECEMBER QUARTER 2023**

Project	Tenement as at 30 September 2023	Tenements added during the quarter	Tenements disposed during the quarter	Tenement as at 31 December 2023	% Interest	Type of tenement
Los Domos	Electrum 3A 1 - 24			Electrum 3A 1 - 24	100	Mining Concession
	Electrum 4A 1 - 26			Electrum 4A 1 - 26	100	Mining Concession <sup>1</sup>
	Electrum 5A 1 - 42			Electrum 5A 1 - 42	100	Mining Concession
	Electrum 6A 1 - 36			Electrum 6A 1 - 36	100	Mining Concession <sup>1</sup>
	Electrum 7A 1 - 44			Electrum 7A 1 - 44	100	Mining Concession <sup>1</sup>
	Electrum 8CC			Electrum 8CC	100	Exploration
	Electrum 10 1-20			Electrum 10 1-20	100	Mining Concession <sup>1</sup>
	Electrum 11CC			Electrum 11CC	100	Exploration
	Pedregoso I 1 - 30			Pedregoso I 1 - 30	Note 1	Mining Concession <sup>2</sup>
	Pedregoso VII 1 - 30			Pedregoso VII 1 - 30	Note 1	Mining Concession <sup>2</sup>
	Honda 20 1 - 20			Honda 20 1 - 20	Note 1	Mining Concession <sup>2</sup>
Cerro Diablo	Diablo 1			Diablo 1	100	Exploration
	Diablo 2			Diablo 2	100	Exploration
	Diablo 3			Diablo 3	100	Exploration
	Diablo 4			Diablo 4	100	Exploration
	Diablo 5			Diablo 5	100	Exploration
	Diablo 6			Diablo 6	100	Exploration
	Diablo 7			Diablo 7	100	Exploration
	Diablo 8			Diablo 8	100	Exploration
	Diablo 9			Diablo 9	100	Exploration
	Diablo 10			Diablo 10	100	Exploration
	Diablo 11			Diablo 11	100	Exploration
	Diablo 12			Diablo 12	100	Exploration
	Diablo 13			Diablo 13	100	Exploration

**Notes to Table 2:**

<sup>1</sup> Converted from exploration to mining claim

<sup>2</sup> The Company incorporated effective 12 August 2019 a joint venture company titled Equus Patagonia SpA with Patagonia Gold SCM, the Chilean subsidiary of Patagonia Gold Corp (TSXV: PGDC). This entity incorporates the Company's 75% interest in mining concessions owned by Patagonia Gold SCM, which form part of the Los Domos Project. Southern Gold SpA can acquire a further 20% interest in the Mining Concessions via sole funding exploration through the Equus Patagonia SpA joint venture company at which point Patagonia Gold SCM has the right to retain a 5% free carried interest or convert its equity into a 1.5% NSR.

**- END -**

This announcement has been approved by the Managing Director, John Braham.

**For further information please contact:**

**John Braham**

Managing Director

E: [jbraham@equusmining.com](mailto:jbraham@equusmining.com)

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**NO MATERIAL CHANGES:**

*The Company confirms it is not aware of any new information or data that materially affects the information included in this quarterly activities report and that all material assumptions and technical parameters underpinning the exploration activities in this market announcement continue to apply and have not materially changed.*

**COMPETENT PERSON'S STATEMENT:**

*The information in this report that relates to Exploration Results for the Cerro Bayo Project is based on information compiled by Damien Koerber. Mr Koerber is a fulltime employee to the Company. Mr Koerber is a Member of the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activities which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Koerber has a beneficial interest as shareholder of Equus Mining Limited and consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.*

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## Appendix 5B

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

Name of entity

EQUUS MINING LIMITED

ABN

44 065 212 679

Quarter ended ("current quarter")

31 DECEMBER 2023

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(80)	(160)
	(e) administration and corporate costs	(469)	(1,378)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	1	5
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other revenue	104	752
1.8	Other (Termination Payments associated with Cerro Bayo project)	-	(63)
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(444)</b>	<b>(844)</b>
<b>2.</b>	<b>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	(171)	(390)
	(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 (6 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 consideration advance for the sale of the Chilean assets	200	200
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>29</b>	<b>(190)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	800
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 (lease payments)	(66)	(109)
3.6	Repayment of borrowings (loan facility)	-	(185)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other - operational cash advance from the Purchaser of the Chile assets	476	476
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>410</b>	<b>982</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	188	235
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(444)	(844)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	29	(190)

## 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 (6 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	410	982
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>183</b>	<b>183</b>

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	183	118
5.2	Call deposits	-	70
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>183</b>	<b>188</b>

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	80
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		
Director fees and superannuation		

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

7.	<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 \$US'000</b>	<b>Amount drawn at quarter end \$US'000</b>
7.1	Loan facilities	2,199	2,199
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	<b>Total financing facilities</b>	2,199	2,199
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.		
	<p>The Group paid US\$120K of the credit facility during the previous quarter quarter reducing the facility from US\$2.2M to US\$2.08M plus interest not paid of US\$119K. The credit facility is with Tribeca Global Credit Pty Ltd, matures in 24 months after the drawdown date (full drawdown was in October 2022) at an interest rate of 10% p.a. and the loan is secured over certain assets of the Group including all Australian assets and certain real estate assets in Chile.</p>		

8.	<b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	(444)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(171)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(615)
8.4	Cash and cash equivalents at quarter end (item 4.6)	183
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	183
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	<b>0.30</b>
	<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?	
	<p>Answer:</p> <p>The Company does not expect to continue with the same level of cash flow. Once the sale of the Chilean assets is complete the level of expenditure will be reduced substantially. The transaction is due to be completed in February.</p>	
	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?	
	<p>Answer:</p> <p>No, the Company is not expecting to raise further cash. After the sale of the Chilean assets the company will received a cash consideration that would allow to operate for several quarters without the need to raise cash.</p>	

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

Answer:

Yes, The consideration to be received from the sale of the Chile assets will be sufficient to continue trading and able to continue its operations.

*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: 31 January 2024

Authorised by: By the Managing Director – John Braham

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(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.