QUARTERLY REPORT JUNE 2026

MAMBA EXPLORATION LIMITED

27 July 2026

Highlights

- Completion of acquisition of 70% interest in Meekatharra Minerals East Pty Ltd ("**MMEPL**") with settlement of the Meeka East Gold Project completed 15 April 2026, following Tranche 2 Placement settlement[1]
- Soil sampling identifies over 20km of strike after extensional sampling south of 140' Well confirms the Gold in Sediments geological concept and defines an initial drilling target with three additional major stratigraphic anomalies identified - New Australian, Lady Maud and Bella[2]
- EIS co-funding with $90,000 awarded under the WA Government's Exploration Incentive Scheme toward the planned drilling program[2]
- Heritage and Program of Work process underway, with drilling to commence as soon as practicable once received

Mamba Exploration Limited ("**Mamba**", "**M24**" or the "**Company**") is pleased to present a summary of activities for the quarter ended 30 June 2026. The quarter was highlighted by completion of the acquisition of a 70% interest in the Meeka East Gold Project on 15 April 2026, soil sampling identifying over 20km of anomalous strike and defining an initial drilling target, and the award of $90,000 in EIS co-funding ahead of drilling.

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Exploration Update

Meeka East Gold Project

Completion of Acquisition

Settlement of the acquisition of a 70% interest in Meekatharra Minerals East Pty Ltd ("**MMEPL**") completed on 15 April 2026, following satisfaction or waiver of all conditions precedent under the Share Subscription Deed, including completion of the $2.0 million placement and receipt of shareholder approval at the General Meeting held on 31 March 2026.

Soil Sampling Results

Assay results from the fine soil sampling program were received and interpreted, confirming the Gold in Sediments geological concept and defining an initial drilling target at 140' Well. Three additional major stratigraphic anomalies were identified - New Australian, Lady Maud and Bella, extending the total prospective strike to over 20km. The results confirm the Gold in Sediments geological concept, with anomalous gold assays located in stratigraphic trends on either side of cross-cutting dolerites in several locations. The mineralised trend identified at 140' Well extends along strike and represents a southern extension of Great Boulder Resources Limited's (**ASX:GBR**) Mulga Bill trend into the Meeka East Gold Project.

Geophysical Interpretation

A historic Airborne Electromagnetic ("**AEM**") survey has been interpreted and validates areas of high conductivity coinciding with historical geochemical gold anomalies along the Mulga Bill southern extension, and over the Bella and New Australian South areas. The combined geochemical and geophysical datasets over geology and structure directly inform drill program planning and are consistent with the Gold in Sediments geological concept and exploration model.

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[1] ASX:M24 Announcement "Completion of Acquisition of 70% Interest in Meeka East Gold Project" 15 April 2026
[2] ASX: M24 Announcement "Soil Sampling Identifies Over 20km of Strike" 8 May 2026

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Drilling Program

Up to 50-hole Reverse Circulation drilling program has been planned, using 50m-spaced RC holes drilled to 120m depth. EIS co-funding of up to $90,000 approved against total program cost of $180,000. Heritage approval and Program of Work lodgement process underway at quarter end.

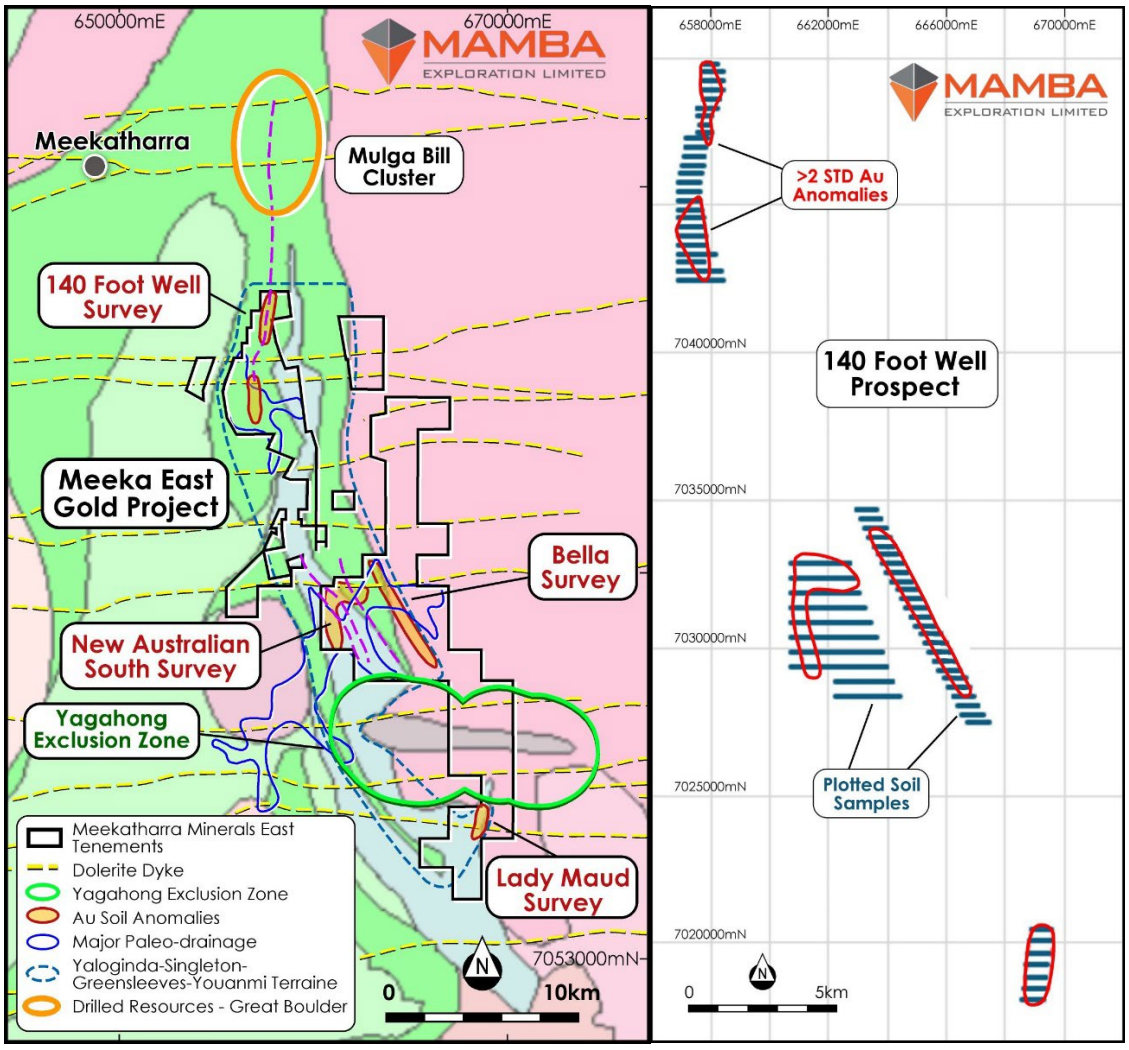


***Figure 1 (Left)**: Meeka East Gold Project leases and AEM area on TMI with conductor shapes in blue. **Figure 2 (Right)**: Soils plotted on AMG Grid with >2 STD Au anomaly showing tight groupings*

Proposed Exploration Program

Mamba has planned exploration at the Meeka East Gold Project as well as the Ashburton Project.

Meeka East Gold Project

A maiden drilling program targeted to take place as soon as practicable once heritage and regulatory approvals are received. Heritage survey taking place at the end of July.

Ashburton Project

A regional-scale geochemical program is being planned, aimed at defining new gold targets along major structural corridors. Results from the soil sampling, together with field reconnaissance and detailed geological mapping, will be used to define and prioritise targets for follow-up programs.

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Subsequent Events

The following events occurred after 30 June 2026 and prior to the date of this report[1]:

- **Bella Trend extension acquisition:** Mamba entered into a Tenement Sale Agreement to acquire a 100% interest in three prospecting licence applications (PLA51/3460, PLA51/3461 and PLA51/3462, 538ha / 5.38km²) on the Bella Trend, extending tenure along the eastern trend at the Meeka East Gold Project. Consideration is 2,500,000 fully paid ordinary shares issuable to the Vendor at Completion, with no royalty payable, subject to voluntary escrow for 12 months from issue or until grant of the last tenement application, whichever occurs first. As the tenements are currently applications, transfer of legal interest is conditional on Ministerial Consent or the expiry of 12 months from grant, with Mamba receiving an interim contractual licence to explore from Completion. The tenements are eligible for inclusion in the Company's existing YNPBC Heritage Agreement.
- **Aubrey Heath pegging:** Mamba pegged a further three prospecting licence applications covering a combined area of approximately 5km² on the New Australian South trend at Meeka East, acquired by direct application and further extending the Company's contiguous tenure along the Mulga Bill structure in ultramafics.
- **Meeka East heritage and approvals:** the Yugunga-Nya heritage survey of proposed drilling areas at Meeka East is scheduled for late July 2026 and Program of Work have been submitted. RC drilling is targeted to commence following approved PoWs and heritage approvals.
- **Ashburton Project:** the 1,400-sample soil program, originally scheduled for June, was rescheduled following heavy rain while the Company prioritised planning for the Meeka East drilling program. A lease area reduction was completed at Ashburton, with relinquishment of the Granites area assessed as non-prospective.
- **Copper Hills / Gabanintha:** a review of historical copper exploration data over the Company's Copper Hills / Gabanintha tenure commenced, assessing whether the tenure warrants a dedicated copper exploration program. Any historical results proposed for release will first be reviewed and verified by the Competent Person against original source data.

Corporate and Financial

Financial

Following the exploration activities and capital raise, Mamba had a cash position of $1.2M at the end of the quarter.

Related party payments for the quarter, are as outlined in the Appendix 5B at section 6.1, total $106k and includes amounts paid to directors including director's fees and statutory superannuation.

Exploration and Evaluation Expenditure capitalised during the quarter was $254K.

Summary Capital Structure

Capital Structure as at 30 June 2026

Description	Number
Fully paid ordinary shares	487,532,065
Unlisted options exercisable at $0.02 on or before 21 February 2028	6,000,000
Unlisted options exercisable at $0.07677 on or before 1 February 2027	4,000,000
Unlisted options exercisable at $0.08774 on or before 1 February 2027	3,000,000
Unlisted options exercisable at $0.10967 on or before 1 February 2027	3,000,000
Unlisted options exercisable at $0.03 on or before 26 November 2026	2,500,000

[1] ASX:M24 Announcement "Mamba Significantly Expands Gold and Copper Exploration Potential" 3 July 2026.

Unlisted options exercisable at $0.05 on or before 26 November 2027	2,500,000
Unlisted options exercisable at $0.03 on or before 21 February 2027	1,250,000
Unlisted options exercisable at $0.05 on or before 21 February 2027	1,250,000
Unlisted options exercisable at $0.03 on or before 30 January 2027	400,000
Unlisted options exercisable at $0.05 on or before 30 January 2028	400,000
Unlisted options exercisable at $0.03 on or before 31 March 2029	6,500,000
Unlisted options exercisable at $0.04 on or before 31 March 2029	6,500,000
Unlisted options exercisable at $0.05 on or before 31 March 2029	6,500,000
Performance Rights expiry 12/8/2029	5,000,000

Compliance

For the purpose of Listing Rule 5.3.1, details of the Company's group exploration activities for the quarter, including any material developments or material changes in those activities, and a summary of the expenditure incurred on those activities is detailed above and below.

For the purpose of Listing Rule 5.3.2, the Company confirms that there were no mining production and development activities during the quarter by the Company or its subsidiaries.

Pursuant to Listing Rule 5.3.3, a full list of Mining Tenements held as at 30 June 2026 is included in Appendix 1. This announcement has been authorised for release by the Board of Mamba Exploration.

For more information on Mamba Exploration Limited, please visit the Company's website at www.mambaexploration.com.au or contact:

– ENDS –

This announcement has been authorised for release by the board.

For more information, please visit our website, or contact:

Mr Matt Freedman
Executive Director
info@mambaexploration.com.au

Mr James Bahen
Company Secretary
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About Mamba Exploration

Mamba Exploration is a Western Australian focused exploration Company, with four 100% owned geographically diverse projects and has now acquired a 70% interest in the Meeka East Gold Project in the Murchison Goldfield. The projects are highly prospective mineral exploration assets in the Ashburton / Gascoyne, Kimberley, Murchison and Great Southern regions of Western Australia. The projects in the Ashburton / Gascoyne, Murchison and Great Southern are prospective for gold whilst those in the Kimberley are prospective for base metals such as copper, nickel and PGEs.

Competent Person Statement

The information in this release that relates to Exploration Results is based on and fairly represents, information and supporting documentation prepared by Peter Schwann, who is a consultant to the Company and a Technical Adviser to the Project. Peter is a Fellow of the Australian Institute of Geoscience (AIG) and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 Reserve'. Mr Schwann consents to the inclusion in the release of the matters based on his information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements.

Forward Looking Statements

This document contains “forward-looking statements” and “forward-looking information”, including statements and forecasts which include without limitation, expectations regarding future performance, costs, production levels or rates, mineral reserves and resources, the financial position of the Company, industry growth and other trend projections. Often, but not always, forward-looking information can be identified by the use of words such as “plans”, “expects”, “is expected”, “is expecting”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes”, or variations (including negative variations) of such words and phrases, or state that certain actions, events or results “may”, “could”, “would”, “might”, or “will” be taken, occur or be achieved. Such information is based on assumptions and judgements of management regarding future events and results. The purpose of forward-looking information is to provide the audience with information about management’s expectations and plans. Readers are cautioned that forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company and/or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include, among others, changes in market conditions, future prices of minerals/commodities, the actual results of current production, development and/or exploration activities, changes in project parameters as plans continue to be refined, variations in grade or recovery rates, plant and/or equipment failure and the possibility of cost overruns.

Forward-looking information and statements are based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date such statements are made, but which may prove to be incorrect. The Company believes that the assumptions and expectations reflected in such forward-looking statements and information are reasonable. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. The Company does not undertake to update any forward-looking information or statements, except in accordance with applicable securities laws.

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Summary of Mining Tenements[1]

Tenement	Status	Project	Location	Ownership Start (%)	Ownership End (%)
E51/1716	Live	Meeka East[1] – Gaba North area	Murchison Goldfield	0	70
E51/1889	Live	Meeka East – Lady Maud	Murchison Goldfield	0	70
E51/1934	Live	Meeka East – Mt Bungar	Murchison Goldfield	0	70
E51/1990	Live	Meeka East – Yagahong East	Murchison Goldfield	0	70
E51/2011	Live	Meeka East – Gaba North	Murchison Goldfield	0	70
P51/3199	Live	Meeka East – Gaba North	Murchison Goldfield	0	70
P51/3200	Live	Meeka East – Gaba North	Murchison Goldfield	0	70
P51/3201	Live	Meeka East – Gaba North	Murchison Goldfield	0	70
P51/3202	Live	Meeka East – Gaba North	Murchison Goldfield	0	70
P51/3203	Live	Meeka East – Gaba North	Murchison Goldfield	0	70
P51/3204	Live	Meeka East – Gaba North	Murchison Goldfield	0	70
P51/3205	Live	Meeka East – Gaba North	Murchison Goldfield	0	70
P51/3219	Live	Meeka East – 140 Ft West	Murchison Goldfield	0	70
P51/3220	Live	Meeka East – 140 Ft Central	Murchison Goldfield	0	70
P51/3221	Live	Meeka East – 140 Ft Central	Murchison Goldfield	0	70
P51/3222	Live	Meeka East – 140 Ft Central	Murchison	0	70

[1] Meeka East tenements (rows 1-39) are held via Meekatharra Minerals East Pty Ltd ("MMEPL"), in which Mamba holds a 70% interest, through wholly-owned MMEPL subsidiaries CU WA Pty Ltd, CU2 WA Pty Ltd, Sediments WA Pty Ltd and Greenrock Metals WA Pty Ltd. Further detail: ASX:M24 Announcement "Acquisition of Meeka East Gold Project and Placement" 2 February 2026.

			Goldfield		
P51/3223	Live	Meeka East – 140 Ft Central	Murchison Goldfield	0	70
P51/3224	Live	Meeka East – 140 Ft Central	Murchison Goldfield	0	70
P51/3225	Live	Meeka East – 140 Ft Central	Murchison Goldfield	0	70
P51/3226	Live	Meeka East – 140 Ft Central	Murchison Goldfield	0	70
P51/3227	Live	Meeka East – 140 Ft Central	Murchison Goldfield	0	70
P51/3228	Live	Meeka East – 140 Ft Central	Murchison Goldfield	0	70
P51/3229	Live	Meeka East – 140 Ft Central	Murchison Goldfield	0	70
P51/3230	Live	Meeka East – 140 Ft South	Murchison Goldfield	0	70
P51/3231	Live	Meeka East – 140 Ft South	Murchison Goldfield	0	70
P51/3232	Live	Meeka East – 140 Ft South	Murchison Goldfield	0	70
P51/3233	Live	Meeka East – 140 Ft South	Murchison Goldfield	0	70
P51/3234	Live	Meeka East – 140 Ft East	Murchison Goldfield	0	70
P51/3235	Live	Meeka East – 140 Ft East	Murchison Goldfield	0	70
P51/3236	Live	Meeka East – 140 Ft East	Murchison Goldfield	0	70
P51/3237	Live	Meeka East – 140 Ft East	Murchison Goldfield	0	70
P51/3238	Live	Meeka East – 140 Ft East	Murchison Goldfield	0	70
P51/3242	Live	Meeka East – 140 Ft North	Murchison Goldfield	0	70
P51/3243	Live	Meeka East – 140 Ft North	Murchison Goldfield	0	70
P51/3247	Live	Meeka East – 140 Ft North	Murchison Goldfield	0	70
P51/3274	Live	Meeka East – Gaba East	Murchison	0	70

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			Goldfield		
P51/3275	Live	Meeka East – Gaba East	Murchison Goldfield	0	70
E51/2091	Live	Meeka East – Gaba East	Murchison Goldfield	0	70
E51/1832	Live	Meeka East – (Taruga Minerals 80/20 JV)[1]	Murchison Goldfield	0	56
E08/2913	Live	Ashburton	Ashburton Region	100	100
E08/3343	Live	Ashburton	Ashburton Region	100	100
E70/4998	Live	Calyerup Creek	Great Southern Region	100	100
E80/4569	Pending	Copper Flats	East Kimberley Region	100	100
E80/4586	Pending	Copper Flats	East Kimberley Region	100	100
E80/5247	Pending	Copper Flats	East Kimberley Region	100	100
E80/5280	Pending	Copper Flats	East Kimberley Region	100	100
E80/5281	Pending	Copper Flats	East Kimberley Region	100	100
E80/5708	Pending	Copper Flats	East Kimberley Region	100	100
E80/5709	Live	Copper Flats	East Kimberley Region	100	100
E80/5820	Pending	Copper Flats	East Kimberley Region	100	100
E80/5821	Pending	Copper Flats	East Kimberley Region	100	100
E80/5893	Live	Ruby Plains	East Kimberley Region	100	100
E80/5577	Live	Ruby Plains	East Kimberley Region	100	100
E80/5578	Live	Ruby Plains	East Kimberley Region	100	100
E80/5079	Live	Ruby Plains	East Kimberley Region	100	100
E80/5409	Live	Ruby Plains	East Kimberley	100	100

[1] E51/1832 CU2 WA Pty Ltd holds 80%, Taruga Minerals Limited (ASX:TAR) holds 20%

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			Region		
E80/5411	Live	Ruby Plains	East Kimberley Region	100	100

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Appendix 5B

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

Name of entity	
Mamba Exploration Limited	
ABN	**Quarter ended ("current quarter")**
75 644 571 826	30 June 2026

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Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(55)	(173)
	(e) administration and corporate costs	(104)	(414)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	4	6
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	15	52
1.9	**Net cash from / (used in) operating activities**	**(140)**	**(529)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) tenements	(200)	(200)
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(254)	(561)
	(e) investments	-	-
	(f) other non-current assets	-	-

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 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)	-	30
2.6	**Net cash from / (used in) investing activities**	**(454)**	**(731)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	958	2,000
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	(58)	(111)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**900**	**1,889**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	898	579
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(140)	(529)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(454)	(731)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	900	1,889

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.5	Effect of movement in exchange rates on cash held	(3)	(7)
4.6	**Cash and cash equivalents at end of period**	**1,201**	**1,201**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	1,186	883
5.2	Call deposits	15	15
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**1,201**	**898**

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	55
6.2	Aggregate amount of payments to related parties and their associates included in item 2	51

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.

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7.	**Financing facilities** *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.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	-

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

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(140)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(254)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(394)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,201
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,201
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	3.0

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.

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

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.

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Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 27 July 2026

Authorised by: **The Board of Mamba Exploration Limited**

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.

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