

## Drilling confirms multi-million ounce growth potential at Lake Roe Gold Project

### Highlights

- ✦ Major drilling program underway with four drill rigs targeting resource growth and discovery to lay the foundation for a major gold development (a second RC rig started in mid-January 2021)
- ✦ A 2km-long array of continuous, high-grade flat gold lodes was identified by diamond drilling below the northern part of 1Moz open pit Resource<sup>#</sup> at Bombora. Results include:
  - 9.15m @ 7.00g/t Au including 2m @ 26.15g/t from 558.85m in BBDD0107W1; and
  - 3.68m @ 10.58g/t Au including 2.88m @ 13.03g/t from 607m in BBDD0107W1
- ✦ The results demonstrate the lodes at Bombora are part of a regular and repetitive network of kilometric-scale faults, materially upgrading the mining potential
- ✦ Reconnaissance drilling in the central part of Bombora intersected a new steep lode 800m below surface, the deepest intercept to date:
  - 2.64m @ 11.70g/t Au from 933.08m, including 1.92m @ 14.03g/t
- ✦ The gold system at Lake Roe is 9km-long after satellite discoveries in the Crescent-Kopai and Claypan areas. Aircore drilling indicates the gold potential extends over 30km
- ✦ The results pave the way for a global Resource update planned for April 2021; regular updates are planned after this
- ✦ The Company is well-funded with \$18.4 million consolidated cash

*Breaker Chairman, Tom Sanders, said: "The multi-million ounce growth potential is quite clear. We are seeing good continuity and high-grades over a big area and to significant depth. The open pit mining option is still growing and we are only just starting to unlock the high-grade underground potential."*

*"Bombora is a typical Archean lode deposit and the increasing predictability of structure is good for mining and is good for finding more gold. Projecting these faults has identified many new targets along strike, at depth, and eastwards into the magnetite-altered syenite contact, which is lighting up in the aircore drilling over a 12km strike length."*

*"The Company strategy is to realise a substantial part of the multi-million ounce growth potential, and then complete the necessary steps towards development when shareholders have the most to gain."*

ASX: BRB



#### Board

Tom Sanders  
Mark Edwards  
Mike Kitney  
Linton Putland  
Eric Vincent

#### Corporate

**Issued Equity:**  
325.8m FPO  
12.9m options

**Cash:**  
\$18.4m

**Market Cap:**  
\$63.5m @  
\$0.195/share

## Lake Roe Gold Project (100% Breaker)

Breaker Resources NL (ASX BRB) is unlocking the potential of a major new greenfields gold district at its 100%-owned, 680km<sup>2</sup> Lake Roe Gold Project, located 100km east of Kalgoorlie, Western Australia. The project is situated between two operating gold mines on a recently identified southern extension of the 22Moz Laverton Tectonic Zone.

After discovery of the Bombora deposit in 2016, drilling identified a typical Archean, multi-lode gold deposit hosted by dolerite with some of the best drill hits in Western Australia, such as 17m @ 15.85g/t, 7m @ 61.78g/t and 32m @ 15.31g/t (ASX Release 27 July 2020).

Extensive drilling to create an early development option established a 1Moz open pit Resource# with an 80% Indicated component grading 1.4g/t Au (diluted) which is open in all directions. The gold occurs in a 150m-wide zone over a 3km distance, starting 5m from surface. A 2.7km-long single open pit scenario is still growing.

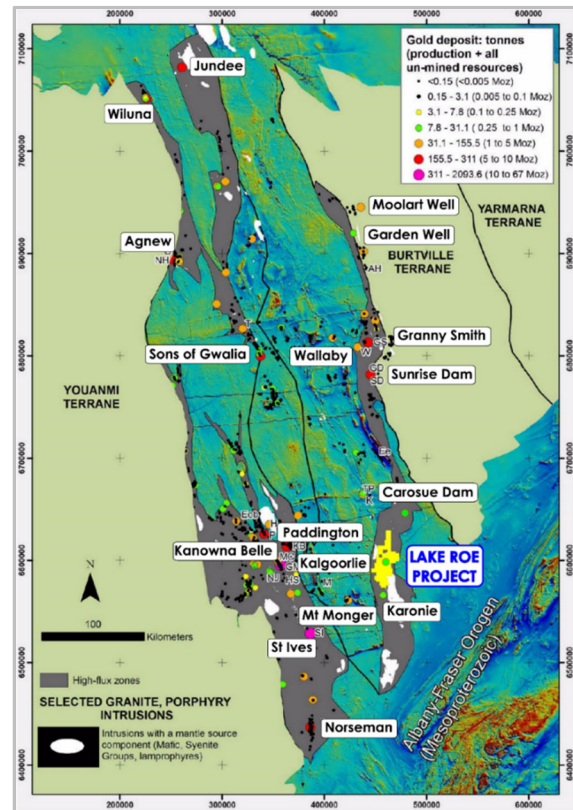


Figure 1: Lake Roe Project Location

Extensional drilling since 2020 demonstrates that Bombora is part of a 9km gold system with multi-million ounce growth potential, based on several new developments:

- Three satellite discoveries – Crescent-Kopai, Claypan and Carbineer;
- Confirmation of the underground mining potential following the identification of 2km of continuous high-grade lodes below the open pit Resource;
- Aircore drilling, which indicates the gold potential extends over a 30km strike length – many aircore anomalies within the 9km gold system are still untested; and
- Confirmation that the gold lodes are part of a regular kilometric-scale fault pattern.

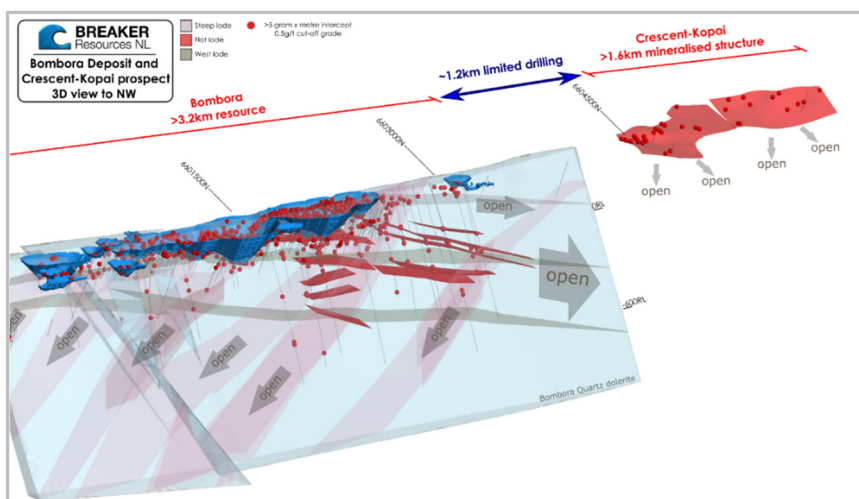


Figure 2: Lake Roe 3-D Perspective View of Steep, Flat and West Lodes with A\$2,200/oz Open Pit Shell, Diamond Drill Hole Traces, and RC & Diamond Drilling Gram/Metre Intercepts >5gm

## Lake Roe Project December 2020 Quarter Exploration Activities

### Drilling Program

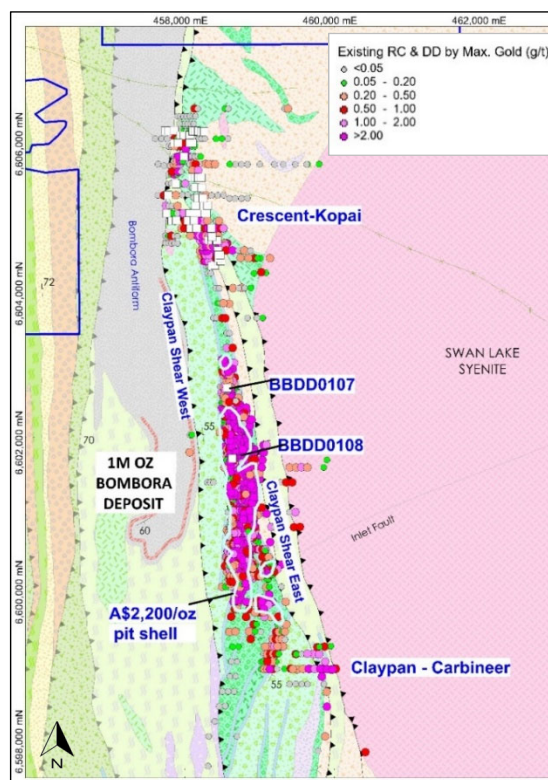
A major drilling program is underway with four drill rigs targeting resource growth and discovery to lay the foundation for a major gold development. This builds on a 1Moz open pit Resource# with an 80% Indicated component grading 1.4g/t Au (diluted), a 2.7km-long single open pit development option, and proven underground potential based on 2km of continuous high-grade lodes that are not yet in the Resource.

Drilling in the December 2020 quarter continued with two diamond rigs and one reverse circulation (**RC**) rig. A fourth (RC) rig commenced in the New Year and has started drilling a large number of untested "discovery" targets both within the known 9km gold system (defined by RC and diamond drilling, Figures 2 to 4), and outside it where aircore drilling indicates the gold potential extends over 30km (Figure 5).

#### Diamond Drilling

Diamond drilling in the December quarter continued with two rigs testing below the **Bombora** open pit Resource, closing the drill line spacing to 160m in preparation for resource drilling.

Eight diamond holes were completed for 4,292m in the quarter (parent holes and wedges). Of these only two diamond holes were reported in the quarter (ASX Release 10 December 2020) with assay results pending for the remaining six diamond holes. A further two holes started in the New Year are well-advanced. Reported drill holes in the December quarter are summarised on Figure 3 below.



**Figure 3: Lake Roe Geology with A\$2,200/oz Open Pit Shell# & RC & Diamond Drilling (maximum gold) (new holes shown as white squares)**



### RC Drilling

RC drilling in the December quarter continued at the **Crescent-Kopai** Prospect, 3km to the north of Bombora (81 holes for 9,272m; Figure 3). Drilling progressed on a nominal 100m x 40m drill hole spacing to map out the extent of gold mineralisation in preparation for a maiden resource. The results for the first 57 of these holes were reported in the Company's ASX Release of 10 December 2020. Assay results are pending for the remaining holes.

Assay results are also pending for other RC drilling (13 holes for 2,396m) completed to the **east of Bombora**, targeting two areas: hangingwall gold mineralisation associated with a new 2km extension of the host dolerite (ASX Release 22 September 2020); and "Wallaby-style" gold along the syenite contact (Figure 4).

The magnetite-altered syenite contact is geochemically anomalous in gold, silver, tungsten and molybdenum over a 12km strike length in aircore drilling (Figure 4). The Company is now projecting the kilometric-scale faults controlling the gold at Bombora and Crescent into this area.

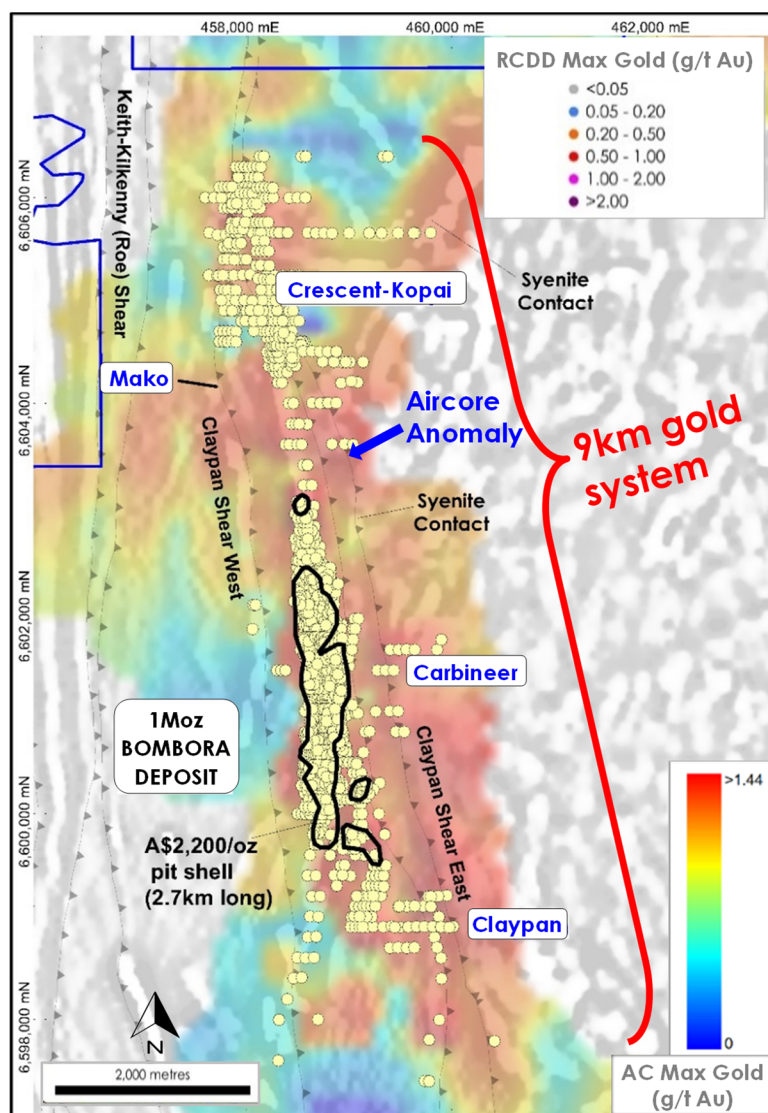
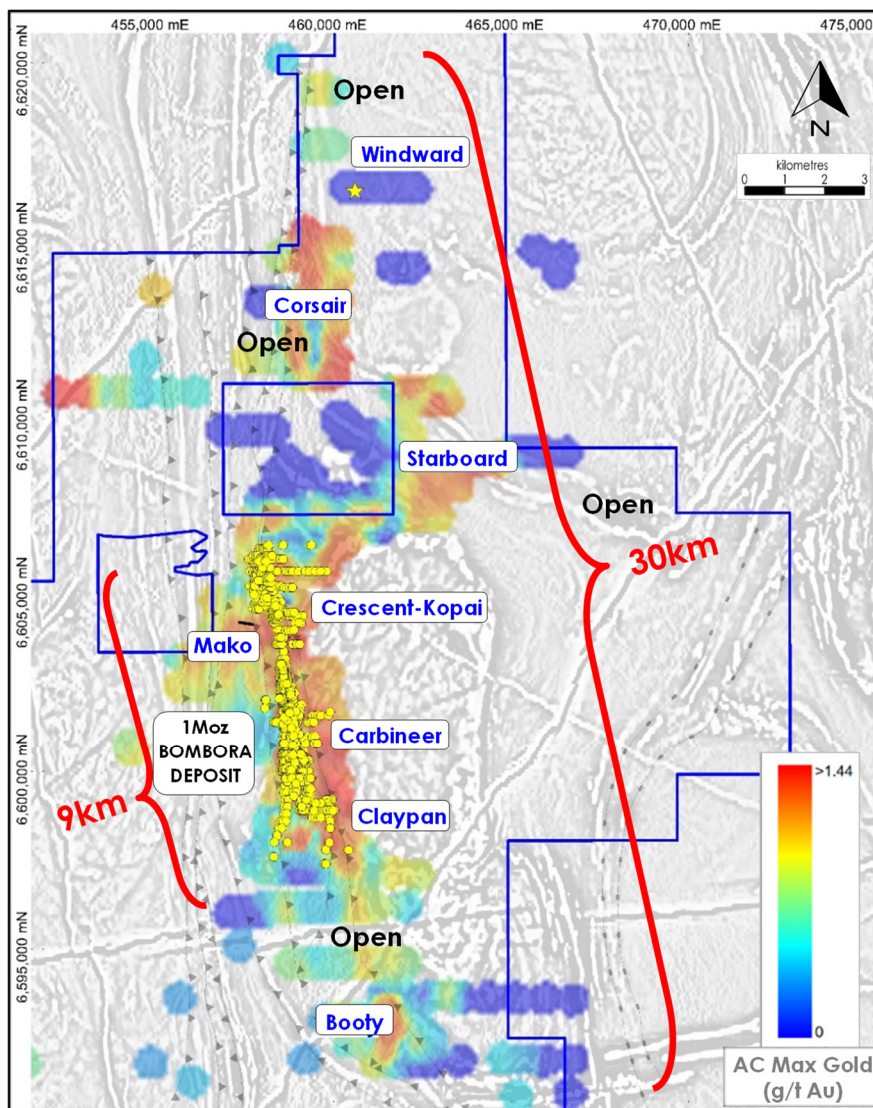


Figure 4: RC and Diamond Drilling Maximum Gold (g/t) on Aircore Maximum Gold Image and Aeromagnetics





**Figure 5: RC and Diamond Drilling Collars on  
Aircore Maximum Gold Image and Aeromagnetics**

## Results

### *Bombora Diamond Drilling*

Infill diamond drilling on 160m drill lines below the northern part of the 1Moz open pit Resource# confirmed continuity of a 2km-long array of high-grade flat gold lodes. The first half of BBDD107 was reported on 30 October 2020. New results from BBDD0107W1 and BBDD0108 annotated in red overleaf include:

- 9.15m @ 7.00g/t Au from 558.85m including 2m @ 26.15g/t in BBDD0107W1; and
- 3.68m @ 10.58g/t Au from 607m including 2.88m @ 13.03g/t Au in BBDD0107W1.

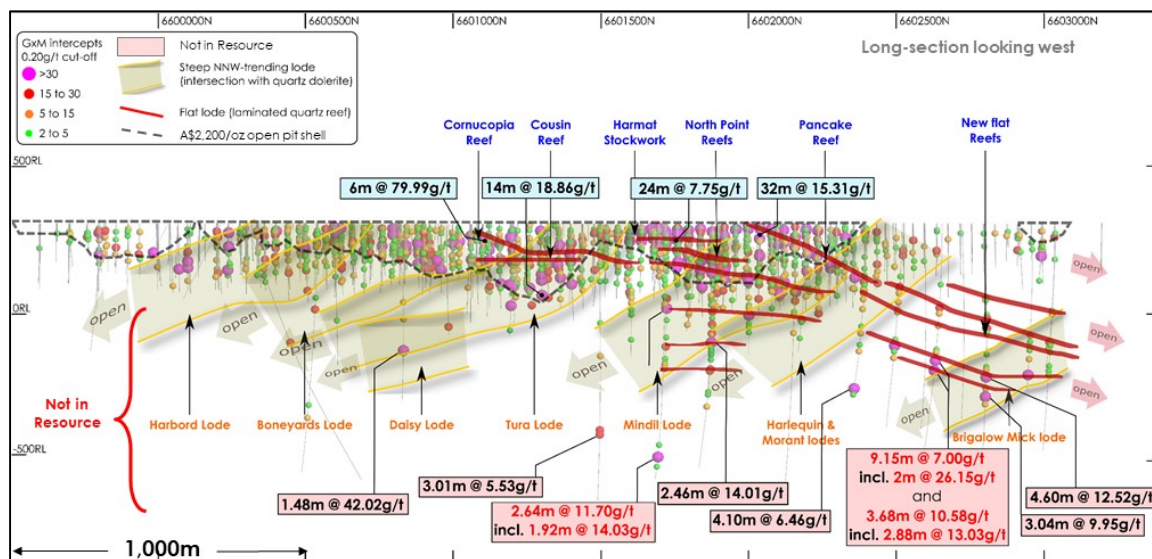


Figure 6: Long Section Looking West Showing Main Lode Elements with A\$2,200/oz Open Pit Shell

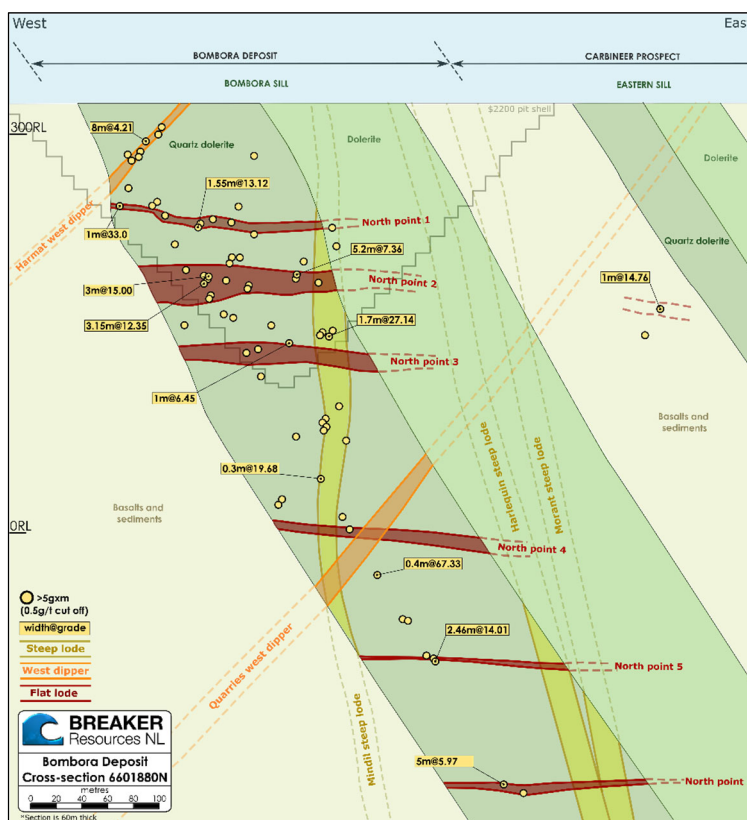


Figure 7: Cross-section 6601880N with A\$2,200/oz Open Pit Shell

The flat lode array forms part of a 150m-wide mineralised zone of regular, stacked flat, steep and west-dipping mineralised faults within the upper, iron-rich part of the dolerite (Figures 6 to 8).

In the central part of Bombora, reconnaissance hole BBDD0108 intersected a new steep lode 800m below surface, the deepest intercept to date. Results include 2.64m @ 11.70g/t Au from 933.08m, including 1.92m @ 14.03g/t.

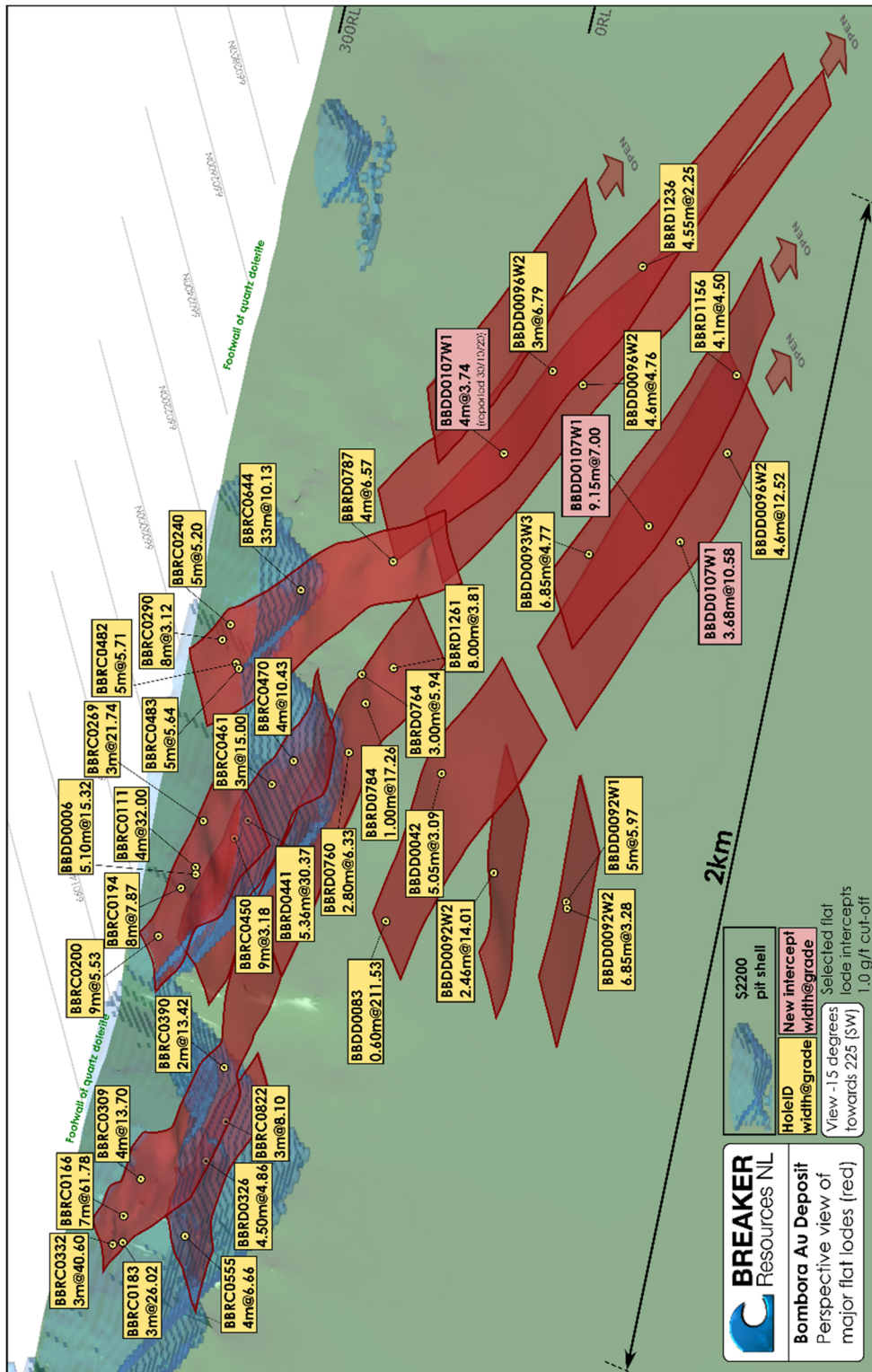


Figure 8: Bombora North: Perspective View of 2km-long Northern Flat Lode Array with A\$2,200 Open Pit Shell

Collectively, the results at Bombora indicate kilometre-scale, high-grade continuity, confirming the predictability, mineability and growth potential within a 9km-long gold system in the early stages of delineation. All lodes remain open at depth and along strike.



### Crescent-Kopai RC Drilling

RC drilling at Crescent-Kopai 3km to the north of Bombora continued on a 100m x 40m drill hole pattern with the initial aim of mapping out the extent of gold mineralisation in preparation for a maiden resource.

The drilling continued to intersect gold in two flat shear zones over a 1.8km x 300m area (Figure 9). More significant hits (Table 1) include:

- BBRC1761 4m @ 2.36g/t Au from 12m and 4m @ 2.39g/t Au from 100m; and
- BBRC1772 12m @ 1.16g/t Au from 28m.

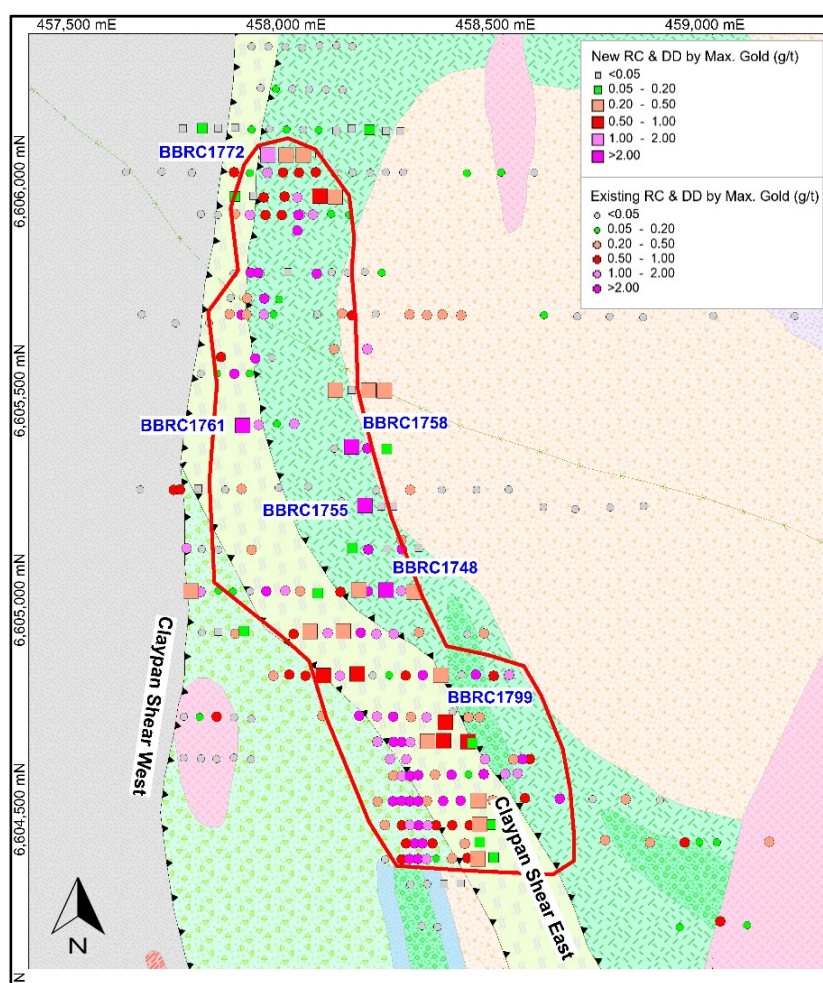


Figure 9: Crescent-Kopai Geology Showing Flat Mineralised Zone (Red) with RC/DD Maximum Gold

Hole No.	Length	Gold g/t	From	To	Sample
<b>BBRC1748</b>	8	0.96	71	79	Riffle Split
	2	1.93	72	74	Riffle Split
	1	2.34	72	73	Riffle Split
<b>BBRC1755</b>	3	1.30	97	100	Riffle Split
	2	1.75	98	100	Riffle Split
	1	2.96	98	99	Riffle Split
	6	1.09	124	130	Riffle Split
	4	1.55	124	128	Riffle Split
	2	2.40	125	127	Riffle Split
	1	3.52	126	127	Riffle Split
<b>BBRC1761</b>	4	2.36	12	16	Composite
	7	0.55	72	79	Riffle Split
	3	0.97	76	79	Riffle Split
	2	1.28	76	78	Riffle Split
	1	1.87	77	78	Riffle Split
	4	2.59	100	104	Composite
<b>BBRC1772</b>	12	1.16	28	40	Composite
	8	1.39	28	36	Composite
<b>BBRC1799</b>	12	0.51	92	104	Composite
	8	0.68	92	100	Composite
	4	0.99	96	100	Composite

**Table 1: Crescent-Kopai significant results**

The results confirm the potential for a sizeable discovery in the early stages of delineation.

Mineralisation occurs over a 1,800m x 300m area in two coherent flat-lying zones hosted by high-iron mafic host rocks (dolerite and basalt). The gold occurs in silica-albite-biotite-carbonate-pyrite altered zones accompanied by quartz veining. The extent of west-dipping mineralisation is still unclear but there are preliminary indications that higher grade shoots may be associated with the intersection of the flat- and west-dipping mineralised faults. Transported lake sediment over the zone is typically 5m thick.

The gold remains open in several areas particularly to the south along Claypan Shear West (Mako Prospect; Figure 4), and along Claypan Shear East towards the syenite contact.

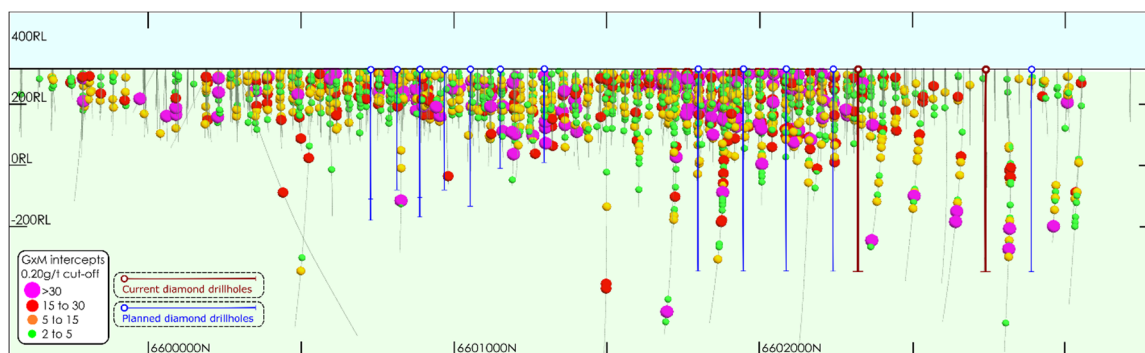
Further drilling is planned once assay results are available.

## Upcoming Drilling/Resource Estimate

A major drilling program is underway with four drill rigs with a focus on resource growth and discovery. The Bombora deposit is part of a 9km gold system with gold potential extending over 30km (Figure 5).

The latest results will form part of a global Resource update planned for April 2021. This will incorporate the Bombora, Kopai-Crescent and Claypan areas; regular updates are then planned as infill drilling is completed in other areas.

The two diamond rigs in progress at Bombora have started closing the drill line spacing to 80m and working southwards on the “northern lode system” in preparation for a maiden underground resource planned for April 2021. Diamond drilling will then focus on the Tura lode system (Figures 6 and 10).



**Figure 10: Current and planned diamond drill holes**

The two RC rigs have started drilling a large number of untested targets both within the known 9km gold system (Figures 3 and 4), and outside it where aircore drilling indicates the gold potential extends over 30km (Figure 5).

A large number of priority targets identified have a large anomalous end-of-hole gold signature defined by aircore drilling (Figures 4 and 5). The Company is now projecting the kilometeric-scale faults controlling the gold at Bombora and Crescent into several of these areas including the syenite contact east of Bombora.

Priority targets include:

- (i) the 12km-long syenite contact to the east of Bombora;
- (ii) gold in a new 2km extension of the host dolerite to the east of Bombora;
- (iii) Crescent-Kopai extensions;
- (iv) Windward Prospect (historical RC results up to 20.8g/t Au (ASX Release Carnavale Resources Ltd 13 December 2016));
- (v) Claypan extensions;
- (vi) Mako Prospect extending south of Crescent; and
- (vii) the Corsair, Starboard and Booty Prospects.



## Ularring Rock Project December 2020 Quarter Exploration Activities

The Ularring Rock project is located 100km east of Perth (Figure 11).

The 310km<sup>2</sup> project covers the Centre Forest and Southern Brook gold-copper prospects situated on a 7km long, NNW-trending zone of Au-in-soil anomalism (with coincident Cu-W-Mo-As) that overlies biotite-garnet gneisses with disseminated and quartz vein-hosted chalcopyrite-pyrrhotite mineralisation. Centre Forest and Southern Brook have attracted most of the past exploration activity however both prospects have only had a limited amount of drilling.

Historical drill intersections at Centre Forest include 61m at 0.81g/t Au (from surface) and 25m at 0.46g/t Au (~180m vertical depth).

The December 2020 quarter activities were focused on planning and preparation for a program of limited drilling to test a number of gold-copper, tungsten and platinum group element (**PGE**)-nickel targets identified by a recent activities.

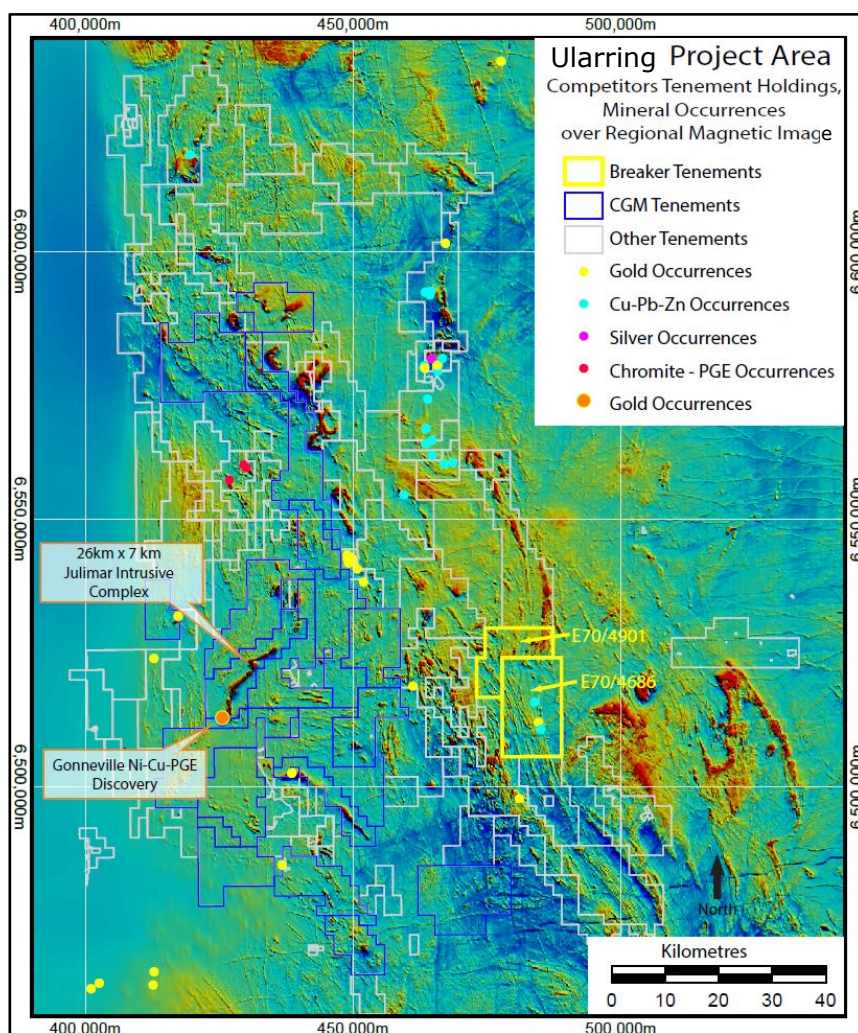


Figure 11: Ularring Project Location Plan

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**CORPORATE**

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Equity movement during the period related to the issue of unlisted options to director Eric Vincent, as approved by shareholders at the Annual General Meeting. As at the date of this report, the Company's capital structure comprises:

- ✦ 325,840,929 fully paid ordinary shares (ASX: BRB); and
- ✦ 12,950,000 unlisted options at various exercise prices and expiry dates.

The Company participated in Diggers & Dealers (in person – Kalgoorlie), the Precious Metals Virtual Summit Europe and Resources Rising Stars Investor Conference (hybrid – Perth).

**Financial Commentary**

The Quarterly Cashflow Report (Appendix 5B) for the period ending 31 December 2020 provides an overview of the Company's financial activities.

Exploration expenditure for the reporting period was \$3.05million, including \$3,960 on environmental studies associated with the development of the Lake Roe Gold Project. Corporate and other expenditure amounted to \$240,000. The total amount paid to directors of the entity and their associates in the period (item 6.1 of the Appendix 5B) was \$118,000 and includes salary, directors' fees, consulting fees and superannuation.

Authorised by the Board of Directors



Tom Sanders  
Executive Chairman  
**Breaker Resources NL**

**29 January 2021**

**COMPETENT PERSONS STATEMENT**

The information in this report that relates to Exploration Results is based on and fairly represents information and supporting documentation compiled by Tom Sanders and Alastair Barker, Competent Persons, who are Members of the Australasian Institute of Mining and Metallurgy. Mr Sanders and Mr Barker are executives of Breaker Resources NL and their services have been engaged by Breaker on an 80% of full time basis; they are also shareholders in the Company. Mr Sanders and Mr Barker have 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 Reserves'. Mr Sanders and Mr Barker consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

#The information in this report that relates to the Mineral Resource is based on information announced to the ASX on 2 September 2019. Breaker confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement, and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

		<b>Tonnes</b>	<b>Grade</b>	<b>Ounces</b>
<b>Indicated</b>	oxide	141,000	1.3	6,000
	transitional	1,842,000	1.4	83,000
	fresh	16,373,000	1.4	714,000
	<b>Total</b>	<b>18,356,000</b>	<b>1.4</b>	<b>803,000</b>
<b>Inferred</b>	oxide	214,000	1.0	7,000
	transitional	922,000	0.9	27,000
	fresh	3,717,000	1.2	144,000
	<b>Total</b>	<b>4,853,000</b>	<b>1.1</b>	<b>178,000</b>
	<b>Grand Total</b>	<b>23,210,000</b>	<b>1.3</b>	<b>981,000</b>

Notes:

- Reported at 0.5 g/t Au cut-off
- All figures rounded to reflect the appropriate level of confidence (apparent differences may occur due to rounding)

## APPENDIX 1: Tenement Schedule

In line with obligations under ASX Listing Rule 5.3.3, Breaker provides the following information relating to its mining tenement holdings as at 31 December 2020.

<b>Project</b>	<b>Tenement Number</b>	<b>Status at 31/12/20</b>	<b>% Held/ Earning</b>	<b>Changes during the Quarter</b>
Lake Roe	E28/2515	Granted	100	
	E28/2522	Granted	100	
	E28/2551	Granted	100	
	E28/2555	Granted	100	
	E28/2556	Granted	100	
	E28/2559	Granted	100	
	E28/2920	Granted	100	
	M28/388	Granted	100	
	E28/2748	Granted	100	
	E28/2817	Granted	100	
	E28/3051	Application	100	
	E28/3074	Application	100	
				<i>Tenement applied for 11/12/2020</i>
Ularring Rock	E70/4686	Granted	100	
	E70/4901	Granted	100	

No tenements are subject to any farm-in or farm-out agreements.



## Appendix 5B

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

Name of entity

Breaker Resources NL

ABN

87 145 011 178

Quarter ended ("current quarter")

31 December 2020

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	(3,053)	(6,829)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(61)	(200)
	(e) administration and corporate costs	(179)	(261)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	7	11
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	13	98
1.8	Other (provide details if material)	-	8
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(3,273)</b>	<b>(7,173)</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	-	(10)
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
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	Investment in term deposits, net	-	(15,034)
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>-</b>	<b>(15,044)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	22,685
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	-	(790)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>-</b>	<b>21,895</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	6,627	3,676
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(3,273)	(7,173)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	(15,044)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	21,895

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	<b>Cash and cash equivalents at end of period</b>	<b>3,354</b>	<b>3,354</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	3,354	1,625
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (short-term deposits)	-	5,002
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>3,354</b>	<b>6,627</b>

**Note:** Cash and cash equivalents do not include term deposits that have an investment period over three (3) months. As at 31 December 2020, the Company had \$15.03 million in term deposits with terms ranged from six (6) months to ten (10) months.

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	118
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

*Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.*



<b>7.</b>	<b>Financing facilities</b> <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	<b>Total financing facilities</b>	-	-
7.5	<b>Unused financing facilities available at quarter end</b>		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

<b>8.</b>	<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)	(3,273)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(3,273)
8.4	Cash and cash equivalents at quarter end (item 4.6)	3,354
8.5	Investments in term deposits (as disclosed under Item 5)	15,030
8.6	Unused finance facilities available at quarter end (item 7.5)	-
8.7	Total available funding (item 8.4 + item 8.5 + item 8.6)	18,384
8.8	<b>Estimated quarters of funding available (item 8.7 divided by item 8.3)</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>	<b>5.6</b>
8.9	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.9.1	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	
8.9.2	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	

8.9.3 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.*

## 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: 29 January 2021

Authorised by: The Board of Directors  
(Name of body or officer authorising release – see note 4)

## Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.