

29 April 2022

Quarterly Activities Report: Godolphin continues strong progress and strengthens project strategies

- Farm-in joint venture secured to earn up to a 75% interest in the Narraburra Rare Earth Element Project
- Narraburra is located in Central West NSW, in the province hosting Australia's most advanced Zirconium and Rare Metal project held by Australian Strategic Metals Limited
- Narraburra has an extensive historical exploration data suite which provides GRL with a strong foundation to upgrade the mineral resource in coming months
- Sale of joint venture projects advanced with Orange Minerals for total consideration of \$550,000 to assist with Narraburra exploration initiatives
- 700m diamond drill program at the Gundagai South Project intersected extensive sulphide mineralisation, assays awaited
- Dating of rocks at Turrawonga Prospect at Copper Hill East Project confirm an age equivalent to other major porphyries including the Cadia Copper-Gold Mine, the Copper Hill Copper Deposit and the Boda Copper-Gold Project
- Two new ELs granted by the NSW Government, Department of Mining Exploration and Geoscience – ELs located amongst the Company's existing projects
- 900m drilling program testing targets at the Yeoval Copper-Gold Project is underway

Godolphin Resources Limited (ASX: GRL) ("**Godolphin**" or the "**Company**") is pleased to provide the following update on activities undertaken during the three-month period ended 31 March 2022 (the "Quarter"). During the Quarter, the Company continued to advance its suite of projects across the Lachlan Fold Belt and entered into a farm-in agreement which provides significant optionality and exposure to Rare Earth Elements ("REE") and Rare Metals ("RM").

Management commentary:

Managing Director Ms Jeneta Owens said:

"During the quarter, Godolphin made considerable progress across its project portfolio and broadened its exposure to Critical Minerals with the addition of the highly prospective Narraburra Rare Earths and Rare Metals Project through a farm-in agreement.

Narraburra provides the Company with significant optionality and a number of near-term value catalysts, which we intend to act on quickly. There has been significant historical exploration undertaken at the project which provides us with a strong understanding of the prospective geology.

Additional work across the Company's copper and gold portfolio has complemented our growing exposure to the greener technology space. We look forward to providing ongoing updates over the coming months as we progress an active works program across the project suite."



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Farm-in secured for advanced Rare Earth Element Project:

Godolphin entered into a farm-in and joint venture agreement with EX9 Pty Ltd, providing Godolphin with the opportunity to earn up to a 75% interest in the Narraburra Rare Earth Element Project (EL 9258 and EL 8420) located 15km northeast of Temora in central west NSW.

The Narraburra area was first explored for REEs associated with the Devonian-aged Narraburra Granite in 1999. After this, it was identified as one of Australia's largest zirconium, REE and RM resources, which also hosts quantities of lithium. It is listed as a critical minerals project by the Critical Minerals Facilitation Office of the Australian Government's Department of Industry, Science, Energy and Resources and Australian Trade and Investment Commission. Narraburra is a significant opportunity for Godolphin and is located 30km from GRL's recently acquired Sebastopol tenement and 60km from its Gundagai Project, (refer Figure 1).

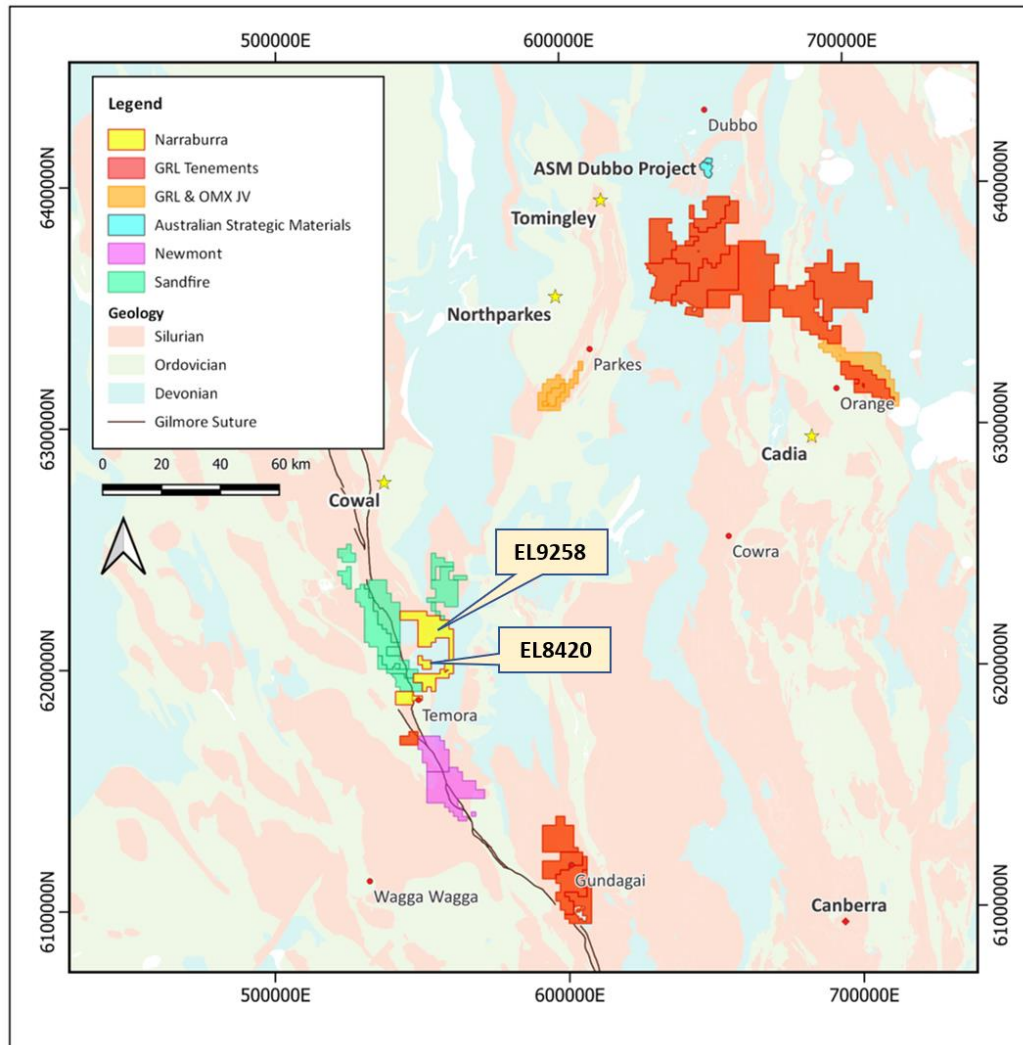


Figure 1: Location map showing the two Exploration Licences, EL9258 and EL8420 which are subject to the earn-in agreement in relation to GRL's existing tenement holdings.

Previous work included a program of 17 reverse circulation percussion (RC) and aircore drill holes. Samples were collected at 1m intervals and composited to 4m for analysis due to the interpreted consistency of the disseminated oxide mineralisation. All samples were assayed by NATA registered laboratories. Continuity of the mineralisation was noted to be evident from the radiometric signature of the deposit and the geological correlation between sections and drill holes.

Godolphin is confident that the planned drill program will expand the existing zone of mineralisation and allow a Mineral Resource to be classified in compliance with JORC 2012. A more closely spaced drilling pattern



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has been planned with an expanded analytical suite enabling resource estimation at a higher cut-off grade for additional tonnage at higher grades.

Following a review of historical data, Godolphin has determined that the currently defined mineralisation is shallow, with the average drill depth of only 40m. A significant number of historical holes finished in the highest grades of RM and REE, which indicates there is untested potential at depth.

After the end of the Quarter, Godolphin advised that an initial 4,000m drill program comprising 80 air core holes will commence in late April 2022 (Refer ASX announcement by GRL: 20 April 2022). The drill holes are designed to test for depth extensions and step outs to known mineralisation and provide data to complete a JORC 2012 Mineral Resources Estimate (MRE).

Details and terms for the two-tranche farm-in and joint venture agreement can be found in the Company's previous ASX announcement released 2 March 2022.

Sale of Joint Venture projects to fund Narraburra Rare Earth Project exploration:

During the Quarter, the Company entered a binding term sheet with Orange Minerals NL ("Orange Minerals") (ASX: OMX) to progress the sale of its Ophir (EL8323) and Wiseman's Creek (EL8554) projects for a total consideration of \$550,000.¹ Godolphin will retain its joint venture interest in the Calarie Gold Project in NSW, which is farmed out to Orange Minerals and not included as part of the sale agreement.

The \$550,000 sale price consists of a \$275,000 cash component and, subject to OMX shareholders' approval, fully paid ordinary shares to be issued by Orange Minerals valued at \$275,000. The fully paid ordinary shares will be issued at an issue price equal to the 10-day volume weighted average price (VWAP) of Orange Minerals shares immediately prior to their date of issue.

Funds raised from the sale will be used to progress the exploration initiatives at the highly prospective Narraburra Rare Earth Element and Rare Metals Project.

Diamond drill program at Gundagai South Gold Project intersects extensive sulphide mineralisation

Godolphin mobilised a drill rig to its 100%-owned Gundagai South Gold Project to complete a 700m Diamond Drill ("DD") program at the Surprise Hill North and Big Ben prospects located on EL8061. Drilling was successful and intersected extensive disseminated pyrite, stringer and vein-hosted sulphide mineralisation at both prospects (refer Figure 2).

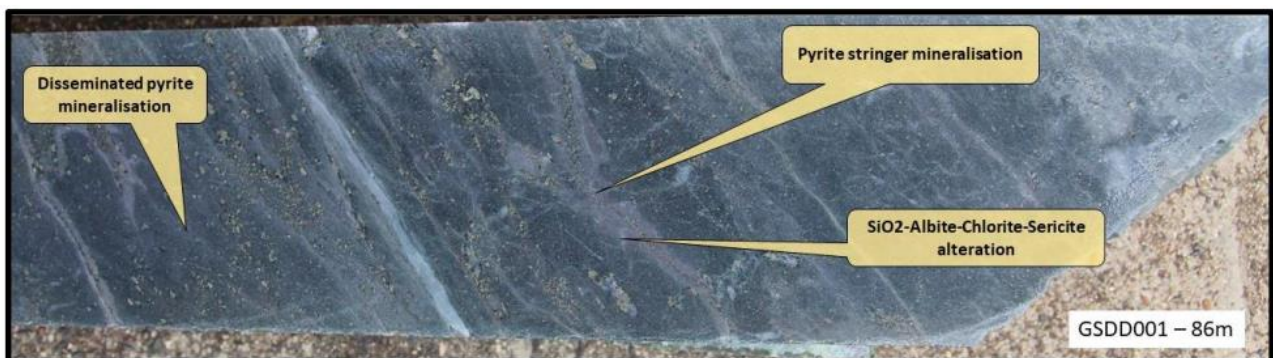


Figure 2: Disseminated and stringer pyrite mineralisation in brecciated siltstone unit at 86m

Hole GSDD001 at Surprise Hill North Prospect intersected strong coarse-grained disseminated and stringer pyrite mineralisation (>5%) associated with pervasive chlorite-sericite alteration in a brecciated siltstone from 80m. Strong sulphide mineralisation is predominately within a well deformed interbedded siltstone and arenite rock package. Multiple porphyritic quartz-feldspar intrusive sills were intersected and appear to be unmineralised, however, the sills may have acted as a heat source to drive localised chlorite and sericite

¹ ASX: GRL 21 March 2022 "Godolphin JV Projects Funds for Narraburra REE Exploration"



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hydrothermal alteration which increases proximal to the sills. The multiple porphyritic intrusions intersected in GSDD001 are interpreted to be sills rather than dykes due to being conformable to bedding contacts. Weak to moderate fine grained disseminated pyrite mineralisation occurs throughout the entire hole to 495m. Sulphides comprising pyrrhotite, pyrite and copper mineral chalcopyrite were intersected at 205m in narrow quartz veins (refer Figure 3).



Figure 3: Quartz vein-hosted pyrrhotite and chalcopyrite mineralisation surrounded by chlorite-sericite altered arenite, 205m, GSDD001

Hole GSDD002, drilled to 204m at the Big Ben Prospect, intersected variable sericite and chlorite altered and quartz veined arenites and volcanic sandstones. Disseminated pyrite mineralisation also occurs throughout the entire hole. Small intersections of vein-hosted pyrite mineralisation and intense vein-halo sericite alteration occurs at intervals throughout the hole (refer Figure 4).

Initial results from the drilling at both prospects suggest that both holes, particularly GSDD001, intersected several small zones of strong hydrothermal alteration that appear to be coincident with an increase in pyrite mineralisation.

Geological logging, cutting and sampling of the drill holes has commenced, with assay results expected in Q2 2022. Several samples across both holes will be selected for further petrological studies to determine lithologies, alteration assemblages and mineralisation style.

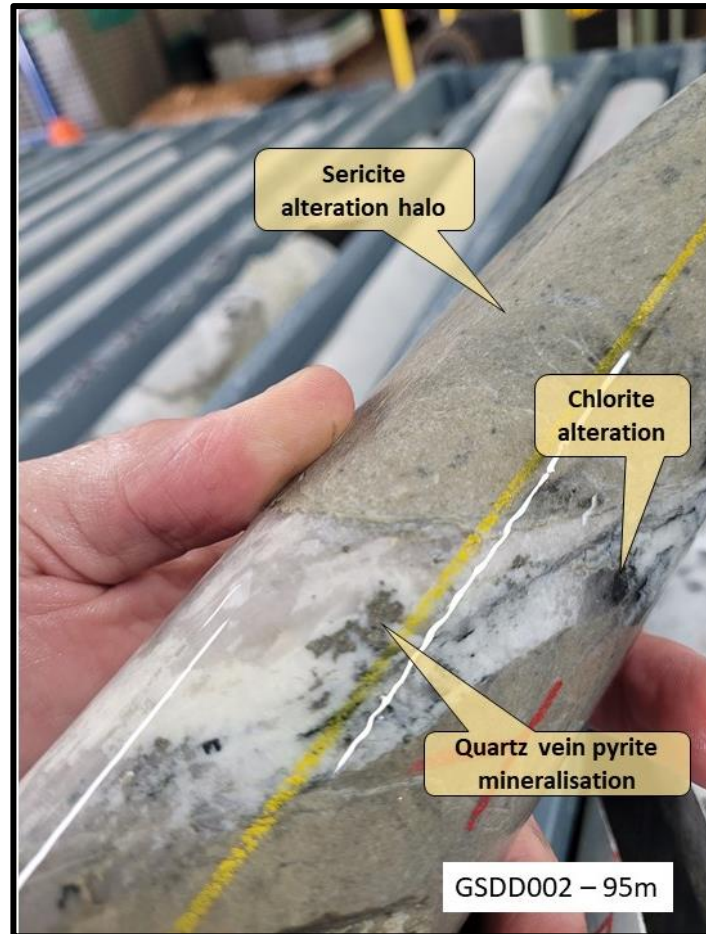


Figure 4: Vein-hosted pyrite mineralisation and intense vein-halo sericite alteration from GSD002 95m.

Age dating at Turrawonga Prospect at Copper Hill East confirms equivalence to other major porphyries:

Godolphin completed intensive petrographic work and sent samples of the intrusive rocks to the University of Tasmania for age dating, which confirmed an Ordovician age for the porphyry intrusions at the Turrawonga Prospect located on its 100%-owned Copper Hill East Project within EL8556.

The data confirmed that porphyritic intrusions from Turrawonga have an age equivalent to those at the world-class Cadia Copper-Gold Mine, the Copper Hill Copper Deposit and the Boda Copper-Gold Project, all situated within the Molong Volcanic Belt. This suggests the Turrawonga intrusions were emplaced during the same crustal evolution event that generated the Cadia gold-copper porphyry system. This age date provides an impetus for systematic exploration of the Turrawonga system to “vector in” on the target potassic alteration core, where the Godolphin exploration model predicts more intense copper mineralisation should occur.

These results are significant as they highlight that the intrusions at Turrawonga fall within a compatible age range to large porphyry deposits along strike within the Lachlan Fold Belt, both north and south in the Molong Volcanic Belt. This also indicates that the emplacement of the intrusions at Turrawonga has potential for large porphyry style tonnage mineralisation and strongly supports systematic focused exploration using the Cadia and Boda models.



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Landholding broadened in NSW:

The Company was granted two new ELs by the NSW Government, Department of Mining Exploration and Geoscience.² EL9370 and EL9371 are located proximal to the Company's existing projects. EL9370 displays similar stratigraphies and structural position to the Sky Metals' Hume gold project (refer Figure 4). EL9371, being in proximity to Woodlawn mine (refer Figure 5), shows promising potential as prospective ground for both volcanic-hosted massive sulphide (VMS) and skarn style gold and base metal mineralisation.

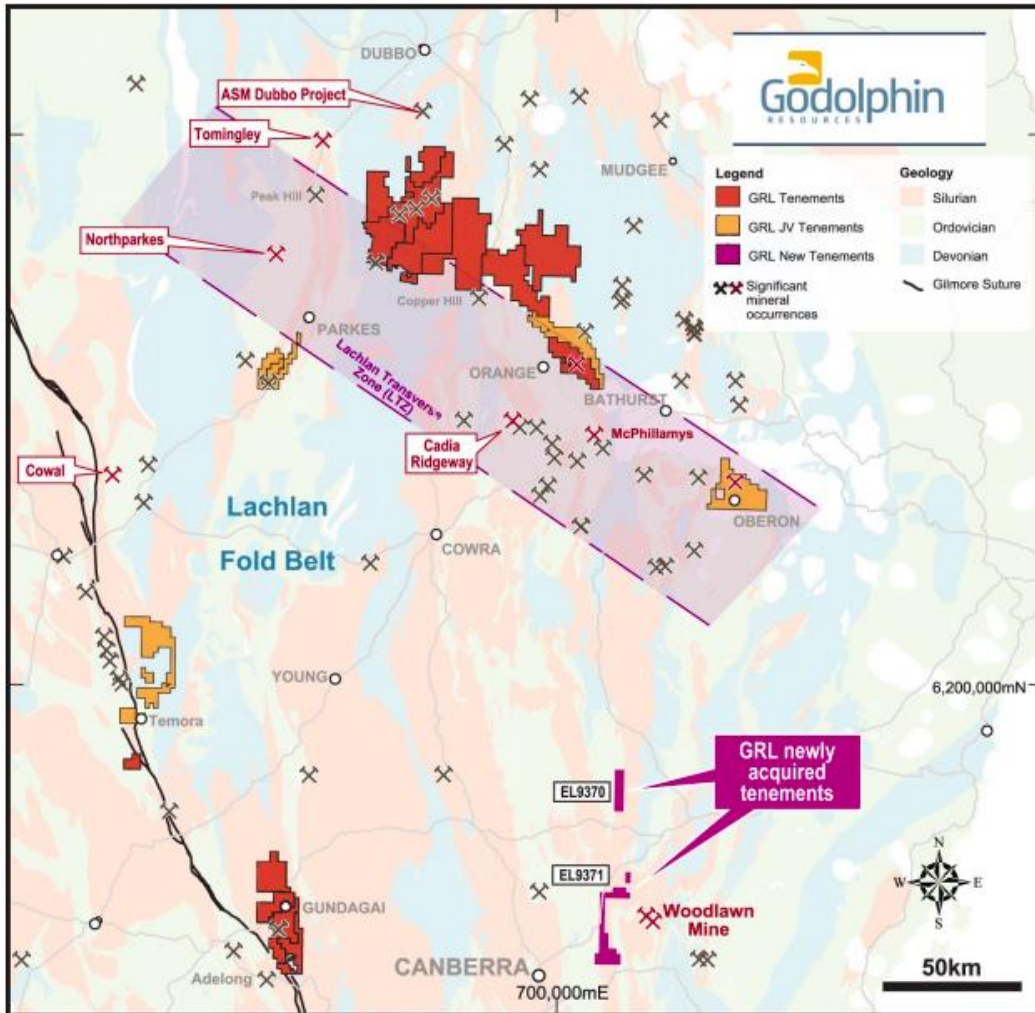


Figure 5: Location of newly granted tenements in relations to existing Godolphin landholdings and Joint Ventures

Godolphin has been granted a six-year exploration lease for both tenements, which allows sufficient time to explore all extents of EL9370 and EL9371 for mineral deposits. The work plans will be based on research and historical data compilation, ground reconnaissance, soil sampling and potential drilling.

RC drilling intersects highly anomalous gold at Gundagai North:

The Company received assay results for its seven-hole RC drill program at its 100%-owned Gundagai North Project (EL8586).³ Anomalous results are as follows:

- GNRC002 – 14m @ 0.10g/t Au from 18m including 2m @ 0.5g/t Au

² ASX: GRL 17 March 2022 "Godolphin Two New Tenements and Assays from Gundagai North"

³ ASX: GRL 17 March 2022 "Godolphin Two New Tenements and Assays from Gundagai North"



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- GNRC007 – 8m @ 0.32g/t Au from 62m including 2m @ 0.8g/t Au from 66m and 2m @ 0.41g/t Au from 100m and 2m @ 0.25g/t Au from 134m and 2m @ 0.50g/t Au from 140m and 2m @ 0.22g/t Au from 190m
- GNRC008 – 2m @ 1.76g/t Au from 14m and 2m @ 0.14g/t Au from 46m

Following the latest drilling results, regional exploration is scheduled to continue at the nearby Burra and Oaks Mine Prospects, where a 400m x 100m soil sampling, rock chip and mapping program will test historic gold workings and favourable Silurian and potentially Ordovician geology between two major structures the Gundagai and Cootamundra Faults.

900m drilling program at the Yeoval Copper-Gold targets:

During the Quarter, the Company completed work to advance a 900m diamond drill hole program within EL8538 at its 100%-owned Yeoval tenement.⁴ The diamond drill holes have been designed to test the potential northern and southern extensions of the Project's existing JORC (2012) Mineral Resource Estimate (MRE) of 12.8 Mt at 0.38% copper, 0.14g/t gold, 2.2g/t silver and 120ppm molybdenum [0.2% Cu cut off]. (Refer Ardea Resources Limited ASX announcement: 15 August 2019 (ASX: ARL)).

After the end of the Quarter (refer ASX announcement: 4 April 2022), the Company commenced a drill program at Yeoval and expects completion in the coming weeks. Further assay results are anticipated in early Q3 CY2022.

Godolphin Resources Limited Tenement Schedule as at 31 March 2022

Tenure	Location	Godolphin Interest	Status	Note
EL 5583	Lewis Ponds	100%	Live	1
EL 8323	Ophir	100%	Live	2
EL 8556	Copper Hill East	100%	Live	
EL 8966	Mt Bulga	100%	Live	
EL 8901	Caledonian	100%	Live	
EL 8532	Mt Aubrey	100%	Live	
EL 8538	Yeoval	100%	Live	
EL 8964	Yallundry	100%	Live	
EL 8963	Obley West	100%	Live	
EL 8962	Obley North	100%	Live	
EL 8890	Cumnock	100%	Live	
EL 8554	Wisemans Creek	100%	Live	2
EL 8555	Calarie	100%	Live	2
EL 8580	Calarie Central	100%	Live	2
ML 0739	Calarie Lachlan Mine	100%	Live	2
EL 8061	Gundagai South	100%	Live	

⁴ ASX: GRL 23 March 2022 "Ready to Drill Yeoval Copper-Gold Targets"



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Tenure	Location	Godolphin Interest	Status	Note
EL 8586	Gundagai North	100%	Live	
EL 8889	Gundagai	100%	Live	
EL8998	Gadara	100%	Live	
EL9243	Goodrich	100%	Live	
EL9333	Kinross	100%	Live	
EL9337	Sebastopol	100%	Live	
EL9370	Gurrundah (granted 10 Mar 22)	100%	Live	3
EL9371	Kingsburgh (granted 11 Mar 22)	100%	Live	3

Note 1: A finder's fee is payable to David Timms on EL5583 sale transaction or production commencement (\$2M cap).

Note 2: EL8323, EL8554, EL8555, EL8580 & ML0739 are subject to farm in agreements between GRL & Orange Minerals Pty Ltd as announced on 18 December 2020. At the date of this report GRL's interest in the tenements remains at 100%.

Note 3: There have been no mining tenements disposed during the Quarter. Two tenements (Gurrundah and Kingsburgh) were acquired.

Exploration Expenditure Summary

During the quarter ended 31 March 2022, Godolphin's cash expenditure for exploration & evaluation totalled \$559,000⁵ and consisted of:

	Current Quarter	Year to Date (9 Months)
	\$000	\$000
Drilling and sample storage	344	697
Direct Salaries	100	276
Tenement rental	4	33
Shed lease	18	53
Security Deposits	20	97
Laboratory costs	62	78
Consulting fees	5	45
Other	6	8
	559	1,287

Payments to related parties of the entity and their associates

The amount included in section 6.1 of the Appendix 5B cash payments of \$127,819, an aggregate amount of payments to related parties and their associates being remuneration for directors' fees (\$41,194) and salaries (\$86,625).

<<ENDS>>

⁵ Refer Item 2.1(d) of Godolphin's Appendix 5B Mining exploration entity or oil and gas exploration entity quarterly cash flow report to 31 March 2022.



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This market announcement has been authorised for release to the market by the Board of Godolphin Resources Limited.

For further information regarding Godolphin, please visit <https://godolphinresources.com.au/>

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About Godolphin Resources

Godolphin Resources (ASX: GRL) is an ASX listed resources company, with 100% controlled Australian-based Projects in the Lachlan Fold Belt (“LFB”) NSW, a world-class gold-copper and REE province. Currently the Company’s tenements cover 3,200km² of highly prospective ground focussed on the Lachlan Transverse Zone, one of the key structures which controlled the formation of copper and gold deposits within the LFB. Additional prospectivity attributes of GRL tenure include the McPhillamy’s gold hosting Godolphin Fault and the Boda gold-copper hosting Molong Volcanic Belt.

Godolphin is exploring for structurally hosted, epithermal gold and base-metal deposits and large, gold-copper Cadia style porphyry deposits and is pleased to announce a re-focus of exploration efforts for unlocking the potential of its East Lachlan tenement holdings, including increasing the mineral resource of its advanced Lewis Ponds Project. Reinvigoration of the exploration efforts across the tenement package is the key to discovery and represents a transformational stage for the Company and its shareholders.

The tenement portfolio is prospective for REE, with the portfolio northern boundary abutting the Dubbo Zirconia Project currently being commissioned by Australian Strategic Materials (ASX:ASM). Dubbo represents a large in-ground polymetallic resource of rare earths, zirconium, niobium, hafnium, tantalum and yttrium. Godolphin has commenced its Narraburra REE Joint Venture as its LFB REE focus.

COMPLIANCE STATEMENT The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Ms Jeneta Owens, a Competent Person who is a Member of the Australian Institute of Geoscientists. Ms Owens is the Managing Director and full-time employee of Godolphin Resources Limited. Ms Owens 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 Reserves. Ms Owens consents to the inclusion in the report of the matters based on her information in the form and context in which it appears.

Information in this announcement is extracted from reports lodged as market announcements referred to above and available on the Company’s website www.godolphinresources.com.au.

The Company confirms that it is not aware of any new information that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons’ findings are presented have not been materially modified from the original market announcements.

Appendix 5B

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

Name of entity

Godolphin Resources Limited

ABN

13 633 779 950

Quarter ended ("current quarter")

31 March 2022

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation (if expensed)	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(187)	(518)
(e) administration and corporate costs	(152)	(579)
1.3 Dividends received (see note 3)		
1.4 Interest received	1	9
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Government grants and tax incentives		
1.8 Other		
1.9 Net cash from / (used in) operating activities	(338)	(1,088)

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	(3)
(d) exploration & evaluation (if capitalised) ¹	(559)	(1,287)
(e) investments	-	-
(f) other non-current assets	-	-
2.2 Proceeds from the disposal of:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	18	18
(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)	-	-
2.6 Net cash from / (used in) investing activities	(541)	(1,272)

¹ Consists of:

Drilling and sample storage	(344)	(697)
Direct Salaries	(100)	(276)
Tenement rental	(4)	(33)
Shed lease	(18)	(53)
Security Deposits	(20)	(97)
Laboratory costs	(62)	(78)
Consulting fees	(5)	(45)
Other	(6)	(8)
	(559)	(1,287)

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

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2 Proceeds from issue of convertible debt securities	-	-
3.3 Proceeds from exercise of options	-	-
3.4 Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material)	-	(1)
3.10 Net cash from / (used in) financing activities	-	(1)
4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period ²	3,265	4,747
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(338)	(1,088)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(541)	(1,272)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	-	(1)
4.5 Effect of movement in exchange rates on cash held	-	-
4.6 Cash and cash equivalents at end of period²	2,386	2,386

² Includes term deposit for security deposit over rental property \$17,714.

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

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	848	727
5.2	Call deposits	1,538	2,538
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)³	2,386	3,265

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	128 ⁴
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.

7.	Financing facilities <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>	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.		
	Not applicable		

³ Includes term deposit for security deposit over rental property \$17,714.

⁴ Consists of Directors' fees (\$41,194) and salaries (\$86,625).

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(338)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(541)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(879)
8.4 Cash and cash equivalents at quarter end (item 4.6)	2,386
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	2,386
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.71
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: Not Applicable	
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: Not Applicable	
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: Not Applicable	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 29 April 2022

Authorised by the Board
(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.