

25 January 2023

Quarterly Activities Report For the period ending 31 December 2022

Australian battery minerals explorer, Firetail Resources Limited (**Firetail or the Company**) (ASX: FTL) is pleased to provide a summary of its activities for the three month period ending 31 December 2022, its third quarter as an ASX-listed company.

During the quarter, Firetail completed its maiden drilling campaign which intersected wide zones of pegmatite at the Yalgoo Lithium Project in Western Australia. The Company also commenced confirmation drilling at the Mt Slopeaway Nickel-Cobalt-Manganese Project in Queensland.

Highlights

Yalgoo-Dalgaranga Lithium Project

- Maiden drilling program completed with 49 Reverse Circulation (**RC**) drill holes completed for 1,932 metres
- Five Lithium-Caesium-Tantalum (**LCT**) pegmatite priority targets tested within the large-scale +25km "Goldilocks zone" at Yalgoo Lithium Project
- Wide intervals of pegmatite intersected from surface exhibiting mineral compositions typical of LCT pegmatites, including potassium feldspar, albite, muscovite, biotite, tourmaline, apatite ± pollucite ± lepidolite ± cassiterite ± beryl ± garnet
- Pegmatite composition and texture highly variable and fractionated, varying from feldspar rich to mica rich; coarse to very coarse grained

Mt Slopeaway Nickel-Cobalt-Manganese Project

- Depco Drilling appointed as drilling contractor and Reverse Circulation (**RC**) drill rig mobilised to site to commence confirmation drilling program
- Six historical drill holes selected for twin holes to confirm JORC 2012 Inferred Mineral Resource Estimate (**MRE**) of 4Mt @ 1% Ni, 0.2% Co, 1% Mn*
- Ongoing drill program planning in advanced stage, aimed at improving and expanding existing MRE

**Full exploration results including relevant JORC compliant information for the Mt Slopeaway MRE is contained within the Company's Prospectus lodged with the ASX on 25 February 2022*

Commenting on the December quarter, Firetail's Executive Chairman, Brett Grosvenor, said:

"It has been another busy quarter for Firetail, with the completion of drilling at Yalgoo and Mt Slopeaway, and the Board is very pleased with the ongoing strategy and the successes we have seen to date.

"The much-anticipated maiden drilling campaign at Yalgoo successfully intersected multiple wide zones of pegmatite within the large-scale "Goldilocks zone" defined through our exploration activities. It was great to get to site for the drilling campaign and to see the potential scale and tenor of pegmatite hosted LCT mineralisation at Yalgoo, in a project was historically focused on gold and never explored for lithium.

"The progress made at Mt Slopeaway to complete the drilling campaign was a solid team effort. We are eagerly awaiting result so that we can assess the true nature of the mineralisation of the project and advance our efforts to confirm the MRE and expand the in-ground resource.

"Our development strategy continues to go from strength to strength, which is testament to our strong technical team who continue to deliver on Firetail's exploration milestones."

Yalgoo-Dalgaranga Lithium Project

Wide Zones of Pegmatite Intersected in Maiden Drilling Campaign^{1 2}

During the quarter, the Company completed its Maiden drilling campaign, securing the services of KTE Drilling, an experienced drilling contractor in the Yalgoo-Dalgaranga region.

Firetail's maiden drilling campaign at the Yalgoo Lithium Project was successful in defining several wide zones of Lithium-Caesium-Tantalum (**LCT**) type pegmatite. The technical team is highly encouraged by observations from RC drill chips, which indicate the presence of LCT bearing minerals in pegmatites.

A total of 49 Reverse Circulation (**RC**) holes were completed for 1,932 metres in the Phase 1 drilling campaign. Drilling was focussed on five target areas identified as being prospective for LCT pegmatites by Firetail's surface mapping and geochemical sampling. Pegmatites identified in surface mapping have now been verified by RC drilling, with the mapping providing a valuable tool for optimising drill targeting of pegmatites.

The majority of RC drillholes were successful in intersecting pegmatites, the widest intersection being 66 metres of pegmatite, from 9 metres downhole in 22YGR046. Pegmatites intersected by drilling had an average width of 14 metres downhole.

Mineral compositions typical of LCT pegmatites were observed in RC chips including potassium feldspar, albite, muscovite, biotite, tourmaline, apatite ± pollucite ± lepidolite ± zinnwaldite ± cassiterite ± beryl ± garnet.

The pegmatite mineralogy was observed to be highly variable, varying from mica rich to feldspar rich at. Several micaceous minerals of varying colours were observed, grading from pale white to greys, pinks, purples, greens, and browns in varying levels of abundance, potentially reflecting a mineral-chemical zonation.

Pegmatite textures and grain sizes were also observed to be highly variable, with textures including equigranular, megacrystic, bladed and graphic. Grain size was also highly variable at the local scale, ranging from coarse to very coarse grained.



PHASE ONE DRILLING AT THE YALGOO LITHIUM PROJECT, WA

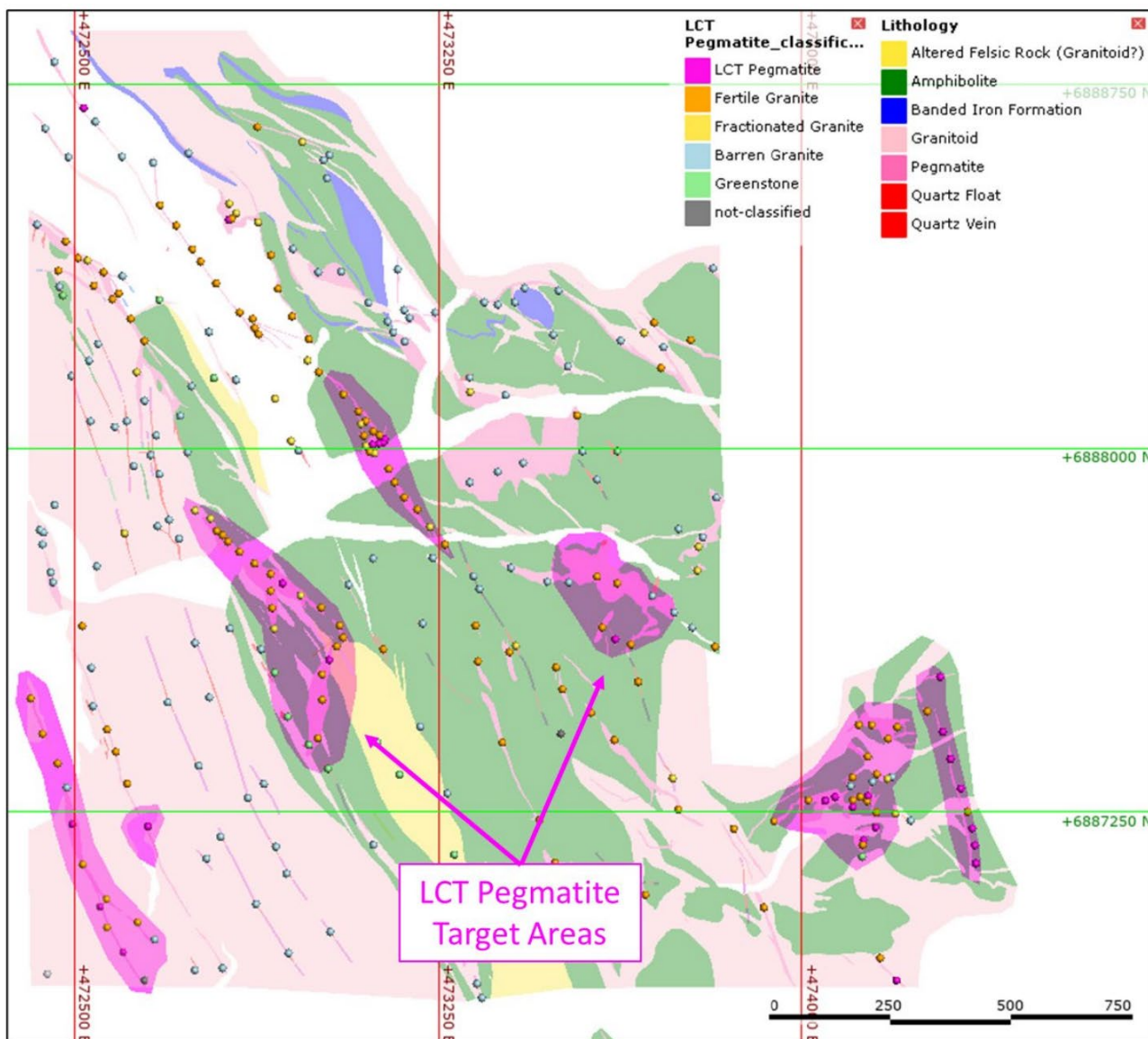
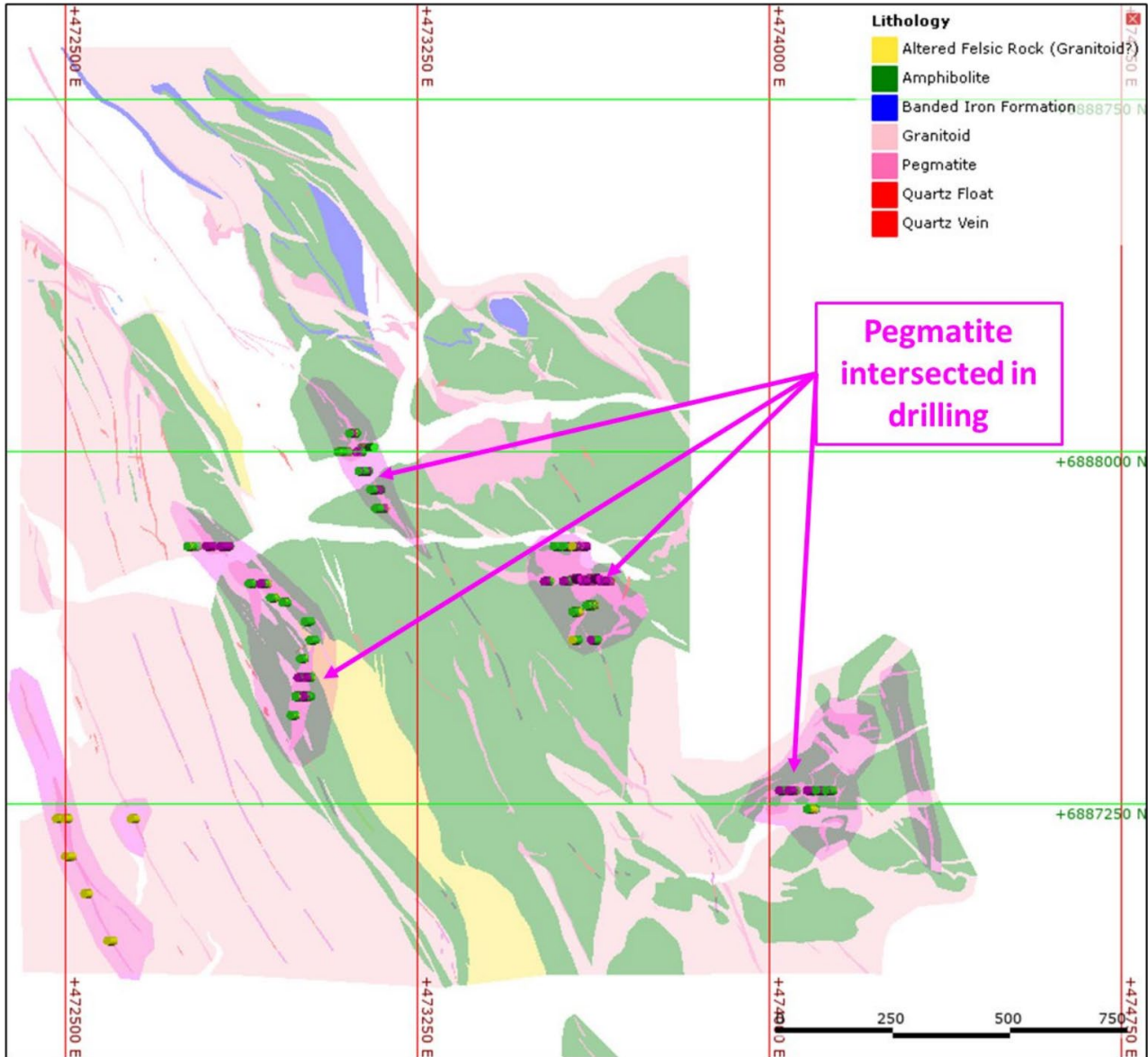


FIGURE 1: YALGOO GEOLOGICAL MAPPING AND ROCK CHIP SAMPLING AND HIGH PRIORITY LCT PEGMATITE TARGETS



**FIGURE 2: YALGOO RC DRILLING DISPLAYING LOGGED GEOLOGY
(MAGENTA = PEGMATITE, GREEN = AMPHIBOLITE, YELLOW = GRANITE)**

Figures 1 and 2 display drilling completed in relation to detailed surface mapping and rock chip sampling. Rock chip samples have been classified for LCT prospectivity using geochemical ratios developed by Nigel Brand, a renowned consulting geochemist with significant experience in LCT pegmatites.

Of importance to note is that the maiden campaign of drilling was completed over an area approximately 1km by 2km where detailed mapping and geochemical sampling has been undertaken. This initial area of drill testing is considered to represent a relatively small area when compared to the +25km "Goldilocks Zone" that has been identified at the Yalgoo Project.

Multi-element geochemistry from the Phase 1 drilling will be key in understanding the mineralogical and geochemical zonation of pegmatites and will be used to refine and focus the Company's exploration strategy across the +25km scale "Goldilocks Zone". Learnings from this Phase 1 RC drilling campaign will be used to expedite and optimise exploration work programs across other target areas over the broader project area.

Ongoing exploration activities planned at Yalgoo-Dalgaranga include:

- Maiden RC drilling campaign complete- assays expected in early 2023
- Orientation soil sampling program (200m x 50m)- assays received, interpretation of results underway
- Regional soil sampling program (400m x 100m) across identified large-scale +25km "Goldilocks Zones" at Yalgoo Project
- Target Generation- review geochemistry and first pass drilling to define and rank high-priority targets, and plan follow-up work programs
- Dalgaranga Lithium Project, follow up drilling campaign after First Pass Mapping Trip completed

Mt Slopeaway Nickel-Cobalt-Manganese Project**Maiden Drill Campaign³**

Mt Slopeaway is a relatively flat-lying nickel-cobalt-magnesium bearing lateritic deposit developed in the regolith, over serpentinised ultramafic country rock. The manganese-cobalt-nickel mineralisation is present within the laterite profile. The geological model developed indicates a manganese-cobalt-nickel nodule layer at the base of the limonite section.

During the period, the Company announced that experienced local drilling contractor DEPCO had been engaged for the drill program. The Company completed site earthworks, drill pad and access tracks refurbish were completed in preparation for the campaign.

The initial drill program was comprised of six historical drill holes completed in 1960s by BHP (refer to Figure 3). These historic holes have been selected for twin hole drilling with the intent to confirm JORC 2012 Inferred MRE of 4Mt @ 1% Ni, 0.2% Co, 1% Mn*. Drilling is now complete and assay results are expected in early Q1 2023.

Firetail is already in the advanced stages of planning Phase 2 RC and diamond drilling to upgrade the current Inferred Mineral Resource classification; and extensional drilling to potentially expand the current Inferred Mineral Resource.

The Mt Slopeaway region is considered to be relatively underexplored by modern day techniques, and there is undoubtedly significant potential, both within and outside of the current tenure held by Firetail. The Company will continue to assess any potential project or land acquisitions in the area should they be a suitable fit for the Company's project portfolio.

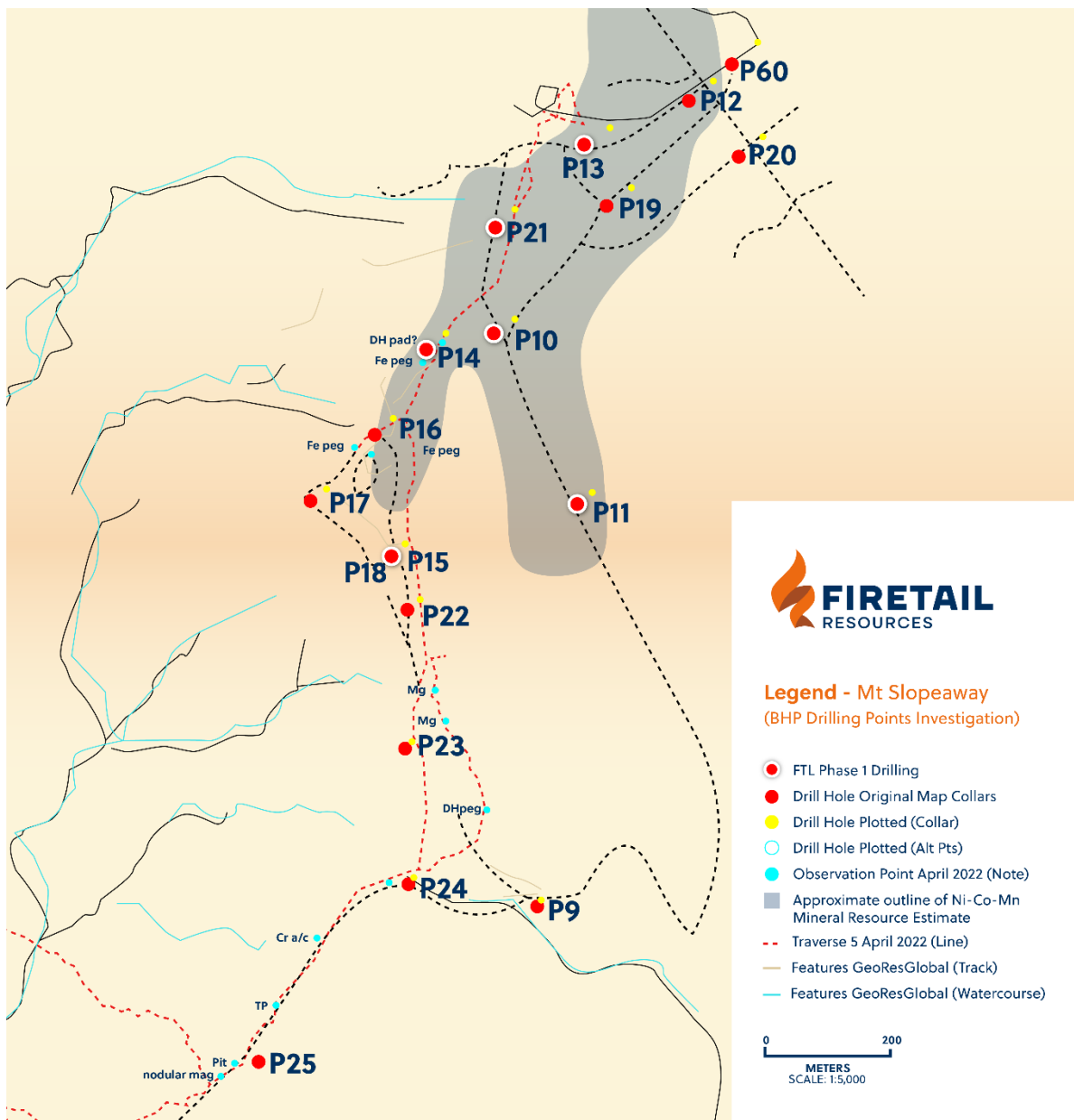


FIGURE 3. LOCATION OF MT SLOPEAWAY PROJECT, SHOWING OUTLINE OF HISTORICAL MRE, SELECTED DRILL HOLES TO BE TWINNED IN THE CURRENT PROGRAM, AND ACCESS TRACKS

Paterson Copper-Gold Project

No exploration activities were reported in the period

Corporate

Unmarketable Parcel Share Sale^{4 5}

Firetail announced during the period that it had completed its unmarketable parcel sale facility.

A total of 1,850 shareholders collectively holding 1,014,165 fully paid ordinary shares in FTL participated in the Facility. Through the completion of the Facility the Company expects to reduce the administrative costs associated with previously maintaining many small shareholdings.

ATO Ruling on Firefly Scheme and Firetail Demerger⁶

During the quarter, the Company advised that the Australian Taxation Office had issued Class Ruling 2022/88 (**Class Ruling**) in respect of Australian income tax implications on the demerger of Firetail from Firefly Resources Limited (**Firefly**) (**Demerger**) and the acquisition of Firefly by Gascoyne Resources Limited (**Gascoyne**) (ASX:GCY) by way of Scheme of Arrangement (**Scheme**).

The Class Ruling provides that the exchange of Firefly shares for shares in Gascoyne is a capital gains tax (**CGT**) event A1 and occurred on 10 November 2021, the date that the Scheme became effective.

The Class Ruling further notes that Demerger rollover relief IS NOT available as the Demerger of Firetail from Firefly does not satisfy one or more conditions in Section 125-70 of the Income Tax Assessment Act 1936 (**ITAA 1936**).

For a copy of the Class Ruling and further details, please refer to the ASX announcement dated 3 October 2022. Affected shareholders should review the Class Ruling and seek independent advice regarding the income tax implications.

Capital Structure and Related Party Payments

The Company's Quarterly Cashflow Report (Appendix 5B) follows this activities report. The Company's consolidated cash at hand was \$5.9M as at 31 December 2022 with no debt.

The total amount paid to related parties of Firetail Resources and their associates, as per item 6.1 of the Appendix 5B was \$67k. Included in this amount is \$36k for director fees and \$31k paid to Mining Corporate, an entity controlled by Stephen Brockhurst for bookkeeping, accounting and company secretarial fees.

The total amount paid to related parties of Firetail Resources and their associates, as per item 6.2 of the Appendix 5B, was \$30k for director and consulting fees.

The current capital structure is as follows:

Ordinary shares: 77,000,000 Options: 7,000,000

Use of Funds

In line with obligations under ASX Listing Rule 5.3.4, the Company provides the following information with respect to its Use of Funds Statement set out in its Prospectus dated 25 February 2022 and its actual expenditure since ASX admission on 13 April 2022.

Expenditure	Funds allocated under Prospectus	Actual 13 April 2022 to 31 Dec 2022	Variance	Note
Exploration ¹	\$4,650,000	\$1,300,186	-\$3,349,814	1
Corporate Administration	\$1,593,950	\$595,133	-\$998,817	1
Working Capital	\$1,567,133	\$111,418	-\$1,455,715	1
Costs of offer	\$313,917	\$297,699	-\$16,218	1
Total	\$8,125,000	\$2,304,436	-\$5,820,564	

¹ For the purposes of the Use of Funds the Company has grouped Exploration

Notes:

- 1 Third quarter of operations as an ASX-listed entity. All expenditure was materially as expected.

Tenement Schedule

Project	Tenement	Beneficial Interest at start of quarter	Beneficial Interest at end of quarter
Paterson	E 45/5831	FTL 100%	FTL 100%
Paterson	E 45/5396	FTL 100%	FTL 100%
Paterson	E 45/5358	FTL 100%	FTL 100%
Paterson	E 45/5391	FTL 100%	FTL 100%
Paterson	E 45/5397	FTL 100%	FTL 100%
Paterson	E 45/5407	FTL 100%	FTL 100%
Yalgoo	M 59/358	FTL 100%	FTL 100%
Yalgoo	E 59/2468	Li Rights	Li Rights
Yalgoo	E 59/2230	Li Rights	Li Rights
Yalgoo	E 59/2289	Li Rights	Li Rights
Yalgoo	E 59/2140-l	Li Rights	Li Rights
Yalgoo	P 59/2138	Li Rights	Li Rights
Yalgoo	P 59/2134	Li Rights	Li Rights
Yalgoo	E 59/2252	Li Rights	Li Rights
Yalgoo	M 59/384	Li Rights	Li Rights
Yalgoo	E 59/2284	Li Rights	Li Rights
Yalgoo	E 59/2077	Li Rights	Li Rights
Yalgoo	E 59/2456	Li Rights	Li Rights
Yalgoo	E 59/2458	Li Rights	Li Rights
Yalgoo	E 59/2295	Li Rights	Li Rights
Yalgoo	E 59/2469	Li Rights	Li Rights
Yalgoo	E 59/2364	Li Rights	Li Rights
Yalgoo	P 59/2040	Li Rights	Li Rights
Yalgoo	P 59/2042	Li Rights	Li Rights
Yalgoo	E 59/2150	Li Rights	Li Rights
Yalgoo	M 59/57	Li Rights	Li Rights
Yalgoo	P 59/2158	Li Rights	Li Rights
Yalgoo	E 59/2363	Li Rights	Li Rights
Yalgoo	E 59/2534	Li Rights	Li Rights
Yalgoo	E 59/2053	Li Rights	Li Rights
Yalgoo	E 59/2544	Li Rights	Li Rights
Yalgoo	P 59/2088	Li Rights	Li Rights
Yalgoo	P 59/2089	Li Rights	Li Rights
Yalgoo	P 59/2086	Li Rights	Li Rights
Yalgoo	P 59/2087	Li Rights	Li Rights
Yalgoo	E 59/2478	FTL 100%	FTL 100%
Yalgoo	E 59/2543	FTL 100%	FTL 100%
Edgerton	E 52/3894	Li Rights	Li Rights
Edgerton	E 52/3756	Li Rights	Li Rights
Mt Slopeaway	EPM 26816	FTL 100%	FTL 100%
Mt Slopeaway	EPM 26848	FTL 100%	FTL 100%

ASX Announcements

This Quarterly Activities Report contains information reported in the following announcements released during the reporting period:

25 February 2022 - Firetail Prospectus

3 October 2022 – ATO Ruling on Firefly Scheme and Firetail Demerger

4 October 2022 – Unmarketable Parcel Share Sale Facility

13 October 2022 – Drilling campaigns set to commence at Yalgoo and Mt Slopeaway

28 October 2022 – Wide zones of pegmatite intersected at Yalgoo Li Project

25 November 2022 – Drilling to commence at Mt Slopeaway Ni-Co-Mn Project

19 December 2022 – Completion of Unmarketable Parcel Share Sale Facility

This announcement has been authorised for release on ASX by the Company's Board of Directors.

-END-

For more information contact:

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Exploration Results

The information in this announcement that relates to exploration activities is based on information compiled and fairly represented by Ms Melanie Leighton, who is a Member of the Australasian Institute of Geologists (MAIG). Ms Leighton has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which she has undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Ms Leighton provides geological consulting services to Firetail Resources and consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

Forward-looking statements

This announcement may contain certain "forward-looking statements". Forward looking statements can generally be identified by the use of forward-looking words such as, "expect", "should", "could", "may", "predict", "plan", "will", "believe", "forecast", "estimate", "target" and other similar expressions. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this presentation are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance.

Compliance Statement

With reference to previously reported Exploration results and mineral resources, the company confirms that it is not aware of any new information or data that materially affects the information included in the Prospectus dated 25 February 2022 and, in the case of estimates of Mineral Resources or Ore Reserves that all material assumptions and technical parameters underpinning the estimates in the Prospectus dated 25 February 2022 continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the Prospectus dated 25 February 2022.

About Firetail Resources

Firetail Resources (ASX:FTL) is a battery minerals company with an exciting project portfolio with exposure to multiple battery mineral commodities at its well-located Western Australian and Queensland projects.

The projects range from early exploration stage at the Paterson and Yalgoo-Dalgaranga Projects through to advanced exploration-early resource stage at the Mt Slopeaway Project.

With a portfolio of highly prospective assets plus the experience of a strong technical team, the Company is well positioned to rapidly explore and develop their battery mineral projects and become a significant contributor to the green energy revolution.



FIRETAIL PROJECT PORTFOLIO

¹ ASX Announcement 13 October 2022 – Drilling campaigns set to commence at Yalgoo and Mt Slopeaway

² ASX Announcement 28 October 2022 – Wide zones of pegmatite intersected at Yalgoo Li Project

³ ASX Announcement 25 November 2022 – Drilling to commence at Mt Slopeaway Ni-Co-Mn Project

⁴ ASX Announcement 4 October 2022 – Unmarketable Parcel Share Sale Facility

⁵ ASX Announcement 19 December 2022 – Completion of Unmarketable Parcel Share Sale

⁶ ASX Announcement 3 October 2022 - ATO Ruling on Firefly Scheme and Firetail Demerger

Appendix 5B

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

Name of entity

Firetail Resources Limited

ABN

67 651 057 822

Quarter ended ("current quarter")

31 December 2022

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(160)	(467)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
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)	-	-
1.9 Net cash from / (used in) operating activities	(160)	(467)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	(24)
(d) exploration & evaluation	(475)	(934)
(e) investments	(16)	(16)
(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	-	31
	(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)		
	- Payments for security deposits	-	-
2.6	Net cash from / (used in) investing activities	(491)	(943)

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):		
	Lease repayments	(16)	(16)
3.10	Net cash from / (used in) financing activities	(16)	(16)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	6,605	7,364
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(160)	(467)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(491)	(943)

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)	(16)	(16)
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	5,938	5,938

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	1,938	2,605
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (Term deposit)	4,000	4,000
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	5,938	6,605

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	67
6.2	Aggregate amount of payments to related parties and their associates included in item 2	30

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.

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

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<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>		
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)	(160)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(491)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(651)
8.4 Cash and cash equivalents at quarter end (item 4.6)	5,938
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	5,938
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	9.1
<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: 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	

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

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.

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: 25 January 2023

Authorised by: 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.