

QUARTERLY ACTIVITIES REPORT

March 2023

24 April 2023

Alliance Nickel Limited (“Alliance” or the “Company”) (ASX:AXN) is pleased to provide an update on its activities completed during the March 2023 quarter as it advances its 100%-owned NiWest Nickel Cobalt Project in Western Australia (“NiWest” or the “Project”).

Highlights

- Advancement on schedule of the Definitive Feasibility Study (“DFS”) with engineering partner Ausenco and other key consultants across a wide range of workstreams.
- Preparation and commencement of aircore and diamond drilling at the Mt Kilkeny deposit targeting an increased Ore Reserve and to support DFS work programs including geotechnical studies.
- Signing of a non-binding MOU with VinES in relation to future offtake of battery grade nickel and cobalt sulphate products from NiWest and project financing.
- Progress in negotiations with Stellantis towards a binding agreement in relation to future offtake of battery grade nickel and cobalt sulphate products from NiWest.
- Appointment of Mr David Edwards as Chief Financial Officer.

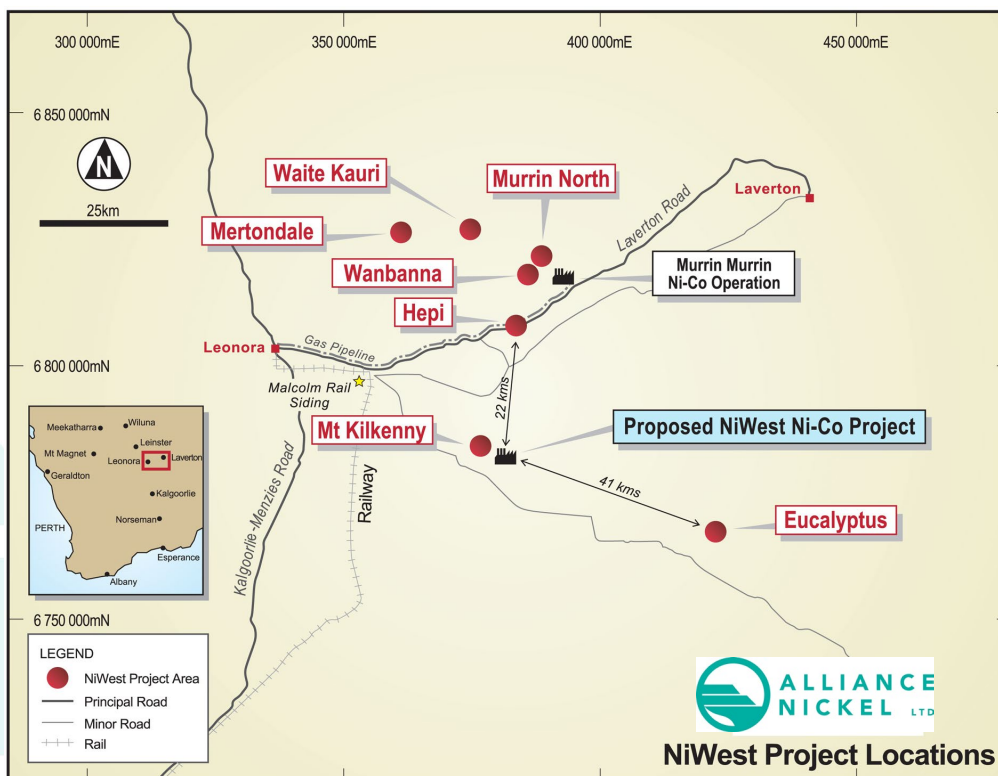


Figure 1: NiWest Project location showing individual deposit areas and proximity to infrastructure.

NIWEST (NICKEL-COBALT) PROJECT

Enhancement of NiWest DFS team with additional appointments

During the quarter, Alliance appointed several leading consultants in key areas to complement and support the completion of the NiWest DFS which is currently being managed in conjunction with engineering partner Ausenco.

Specialist North American engineering company EXP is completing engineering design and cost estimation for the acid plant. EXP is a global engineering company with extensive experience in the application of the latest sulphuric acid technology which maximises energy recovery and minimises stack emissions.

The acid plant is a critical piece of infrastructure which will produce sulphuric acid for the heap leach process by burning elemental sulphur and in the process, produce steam for power generation. EXP's specialist process and chemical knowledge in the design, construction and commissioning of large acid plants will combine well with Ausenco's experience with procurement and construction services in remote regions of Western Australia.

Knight Piésold is undertaking specialised design work for the heap leach area, residue storage facilities and site wide water management structures. Knight Piésold is a globally recognised firm which has worked with many large mining projects in Australia and also has extensive international experience in working globally with heap leach projects.

Global mining consultancy firm SRK has been appointed to carry out the resource modelling for the Project which will include the Mt Kilkenny, Hepi, Eucalyptus and Wanbanna deposits. Further drilling works will be undertaken under SRK management to convert further Inferred Mining Inventory to Measured and Indicated on the Mt Kilkenny tenements to supplement the revised Mineral Resource Estimate that they will provide for the DFS.

Kirk Mining Consultants is providing mining consultancy services, including mine planning, mine scheduling and Ore Reserve estimation. Kirk Mining Consultants will deliver an updated Ore Reserve Statement for the NiWest project as part of the DFS.

Rockwater will carry out hydrology studies to determine and optimise high quality groundwater sources for the project. Rockwater provides specialist services in groundwater exploration and borefield development, operation and licencing.

Commencement of aircore and diamond drilling programs at Mt Kilkenny

In early April, Alliance commenced a six-week aircore drilling program. The infill aircore drilling program was designed to support key workstreams in the completion of the NiWest DFS. The drilling program is focusing on upgrading the Inferred portion of the current resource to support future reserve conversion. It is also being done to accurately define the final pit shell for the mining operation, so the proposed in-pit waste deposition program can start as soon as commissioning commences in the plant. This drilling will also enhance geological confidence ahead of further early-stage mine and infrastructure design works.

After the infill program, the aircore rig will complete a sterilisation program at the proposed sites for the construction of key process and non-process infrastructure. It will also be used on a drilling program to define Calcrete resources in the immediate area to support reagent supply certainty for the DFS.

A geotechnical diamond drill program has also commenced, which will progress in parallel with the aircore drilling. Diamond holes will be completed in the Mt Kilkenny mine pit site as well as on the proposed sites for the heap leach pads and battery sulphate refinery.

Samples derived from the diamond drilling programs will be transported to Perth, where material characterisation testwork will be undertaken to define engineering parameters for the mine pit design and for the Infrastructure construction.

A sonic drilling program was completed in the December 2022 quarter. Detailed metallurgical testwork to finalise leaching characteristics is currently being undertaken on ore samples generated during this program.. The testwork program is advancing well with preliminary results expected in June 2023.

The outcomes of these work programs will be incorporated into the NiWest DFS which is on track for completion in the December quarter 2023.

MOU signed with VinES for future Nickel and Cobalt Offtake

On 6 February 2023, Alliance announced it has signed a non-binding Memorandum of Understanding (“**MOU**”) with VinES, a subsidiary of Vietnam’s largest private conglomerate Vingroup.

The MOU is a framework agreement outlining the potential future sale of quantities of battery grade nickel and cobalt sulphate products from the NiWest Project. The framework includes the specification of nickel and cobalt offtake products, price referencing mechanisms and the mutual understanding of Alliance and VinES in relation to discussing and evaluating a Definitive Agreement based on concurrent progression and conclusion of product offtake and project financing terms.

Advancement of discussions with Stellantis for future Nickel and Cobalt Offtake

In early October 2022, Alliance (then GME Resources Ltd) and Stellantis N.V. (NYSE / MTA / Euronext Paris: STLA) (“**Stellantis**”) announced that they had signed a non-binding MOU for the future sale of quantities of battery grade nickel and cobalt sulphate products from NiWest.

Discussions towards a binding agreement continued to advance during the quarter.

CORPORATE

New Appointments

To further strengthen the Company’s ability to deliver its corporate strategy, Alliance appointed David Edwards as Chief Financial Officer (CFO). David brings highly relevant financial expertise to support Alliance’s strategy of becoming a supplier of battery-grade nickel and cobalt from the NiWest Project.

David is a chartered accountant with more than 30 years international experience with a broad skillset spanning debt and equity financing, financial management, corporate strategy, construction and mining operations. Prior to joining Alliance, Mr Edwards worked as CFO and Company Secretary at Burgundy Diamond Mines Limited (ASX: BDM) where he was responsible for leading corporate and commercial operations, and most notably played a key role in a significant acquisition that transformed the company into one of the largest globally listed diamond companies. He has also held the roles of interim CEO and CFO of Triton

Minerals and the General Manager Finance at Clough Limited and Group Financial Controller at Fortescue Metals Limited.

Quarterly Cash Flows

During the March 2023 quarter, expenditure on exploration and evaluation activities totaled \$2,509,000. There was no mining development or production activities conducted during the quarter.

Expenditure predominantly related to:

- Site drilling and bulk ore collection programs;
- DFS and engineering and related works;
- Advancing various environmental and heritage programs;
- Laboratory sample testing and confirmatory testwork programs;
- Regulatory rents, rates and associated tenement administration holding costs.

Payments to related parties and their associates of the Company for non-executive fees, property rental fees and consulting work totaled \$103,000. In addition, during the quarter, the Company agreed to short-term unsecured directors' loans of \$700,000 on commercial terms for working capital purposes. The loans are for a period of up to 6 months and attract interest at 10%.

This announcement was authorised for release by the Board of Alliance Nickel Limited.

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About Alliance Nickel Limited

Alliance Nickel Limited is an ASX-listed nickel and Critical Minerals development company with its principal asset being its flagship 100% owned NiWest Nickel Cobalt Project containing one of the highest-grade undeveloped nickel laterite resources in Australia. The Project has access to existing primary mining infrastructure such as an established network of roads, a railway and gas pipeline and is strategically situated adjacent to Glencore's Murrin Murrin Operations. The Company has completed a Pre-Feasibility Study which has confirmed the technical and economic viability of a heap leach and direct solvent extraction operation where it aims to manufacture low-cost, high-quality Class 1 nickel and cobalt sulphate for battery manufacturers and automakers in the Electric Vehicle (EV) sector.

More information is available on the Alliance website at www.alliancenicel.com.au

COMPETENT PERSON STATEMENTS

NiWest Project

Where Alliance refers to previously announced exploration results and to the NiWest Mineral Resource Estimate and the NiWest Ore Reserve Estimate, as disclosed in an ASX market release on 2 August 2018 and titled "Pre-Feasibility Study Delivers Outstanding Results" and updated pursuant to an ASX market release on 21 July 2022 and entitled "Updated PFS Outcomes for NiWest Nickel-Colbalt Project", it confirms that it is not aware of any new information or data that materially affects the information included in the relevant market releases and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market release continue to apply and have not materially changed.

Forward Looking Statement

This announcement contains statements related to our future business and financial performance and future events or developments involving Alliance Nickel Limited (Alliance) that may constitute forward-looking statements. These statements may be identified by words such as "potential", "exploitable", "proposed open pit", "evaluation", "expect," "future," "further," "operation, "development, "plan," "permitting", "approvals", "processing agreement" or words of similar meaning. Such statements are based on the current expectations and certain assumptions of Alliance management & consultants, and are, therefore, subject to certain risks and uncertainties. A variety of factors, many of which are beyond Alliance's control, affect our operations, performance, business strategy and results and could cause the actual results, performance or achievements of Alliance to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements.

APPENDIX 1: NiWest Mineral Resources and Reserves Statement

The Company's Mineral Resource Statement (Table 1 and Table 2) has been compiled in accordance with the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code 2012 Edition) and Chapter 5 of the ASX Listing Rules and ASX Guidance Note 31.

Table 1: Mineral Resource Estimate^{1,2} for NiWest Project at 0.8% Ni Cut-off Grade

Deposit	JORC Classification	Tonnes (million)	Nickel Grade (%)	Cobalt Grade (%)	Nickel Metal (kt)	Cobalt Metal (kt)
Mt Kilkenny¹	Measured	8.8	1.11	0.063	98	5.6
	Indicated	12.7	1.09	0.079	138	10.0
	Inferred	4.5	0.98	0.051	44	2.3
	Total*	26.0	1.08	0.069	279	17.9
Eucalyptus¹	Indicated	23.7	1.04	0.064	247	15.3
	Inferred	12.8	0.95	0.056	121	7.1
	Total*	36.5	1.01	0.061	368	22.4
Hepi¹	Measured	1.6	1.20	0.078	19	1.2
	Indicated	1.5	1.01	0.073	15	1.1
	Inferred	1.4	0.95	0.074	14	1.1
	Total*	4.5	1.06	0.075	48	3.4
Mertondale²	Indicated	1.9	0.98	0.070	18	1.3
	Total*	1.9	0.98	0.070	18	1.3
Waite Kauri²	Measured	1.5	1.01	0.062	15	0.9
	Indicated	0.3	0.91	0.025	3	0.1
	Inferred	0.0	0.09	0.015	0	0.0
	Total*	1.8	0.98	0.054	18	1.0
Murrin North²	Measured	3.4	0.98	0.062	33	2.1
	Indicated	0.1	0.88	0.051	1	0.1
	Inferred	0.1	0.86	0.083	1	0.1
	Total*	3.7	0.97	0.062	35	2.3
Wanbanna²	Indicated	10.1	1.03	0.066	104	6.7
	Inferred	0.7	0.99	0.070	7	0.5
	Total*	10.8	1.03	0.066	111	7.2
NiWest Project	Measured	15.2	1.08	0.064	165	9.8
	Indicated	50.4	1.04	0.068	527	34.5
	Inferred	19.5	0.95	0.057	186	11.0
	TOTAL*	85.2	1.03	0.065	878	55.4

* Columns may not total exactly due to rounding errors. Tonnages are reported as dry tonnage

1 ASX Release 2 August 2018

2 ASX Release 21 February 2017

Table 2: Mineral Resource Estimate^{1,2} for NiWest Project at 1.0% Ni Cut-off Grade

Deposit	JORC Classification	Tonnes (million)	Nickel Grade (%)	Cobalt Grade (%)	Nickel Metal (kt)	Cobalt Metal (kt)
Mt Kilkenny¹	Measured	5.7	1.22	0.072	70	4.1
	Indicated	7.8	1.20	0.094	93	7.3
	Inferred	1.7	1.11	0.060	19	1.1
	Total*	15.2	1.20	0.082	182	12.4
Eucalyptus¹	Indicated	12.5	1.16	0.074	145	9.2
	Inferred	3.1	1.08	0.062	34	1.9
	Total*	15.6	1.15	0.072	178	11.2
Hepi¹	Measured	1.1	1.34	0.088	14	0.9
	Indicated	0.7	1.12	0.086	8	0.6
	Inferred	0.4	1.07	0.104	5	0.5
	Total*	2.2	1.21	0.090	27	2.0
Mertondale²	Indicated	0.7	1.14	0.070	8	0.5
	Total*	0.7	1.14	0.070	8	0.5
Waite Kauri²	Measured	0.5	1.25	0.087	6	0.5
	Indicated	0.1	1.08	0.015	1	0.0
	Inferred	0.0	1.07	0.000	0	0.0
	Total*	0.6	1.23	0.079	7	0.5
Murrin North²	Measured	1.2	1.14	0.070	14	0.9
	Indicated	0.0	1.04	0.070	0	0.0
	Inferred	0.0	0.00	0.000	0	0.0
	Total*	1.3	1.14	0.070	14	0.9
Wanbanna²	Indicated	4.7	1.19	0.080	56	3.8
	Inferred	0.3	1.16	0.080	3	0.2
	Total*	5.0	1.19	0.080	59	4.0
NiWest Project	Measured	8.5	1.22	0.074	104	6.4
	Indicated	26.5	1.18	0.081	311	21.4
	Inferred	5.6	1.09	0.066	61	3.7
	TOTAL*	40.6	1.17	0.077	476	31.4

* Columns may not total exactly due to rounding errors. Tonnages are reported as dry tonnage

1 ASX Release 2 August 2018

2 ASX Release 21 February 2017

NiWest Ore Reserve Statement

The Company's Ore Reserve Statement (Table 3) has been compiled in accordance with the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code 2012 Edition) and Chapter 5 of the ASX Listing Rules and ASX Guidance Note 31.

Table 3: NiWest Ore Reserve Estimate¹ at 0.5% Ni cut-off

Orebody	JORC Classification	Tonnes (million)	Nickel Grade (%)	Cobalt Grade (%)
Mt Kilkenny	Probable	27.9	0.96	0.06
Eucalyptus	Probable	32.2	0.87	0.05
Hepi	Probable	4.7	0.91	0.06
Total*	Probable	64.9	0.91	0.06

* Columns may not total exactly due to rounding errors. Tonnages are reported as dry tonnage

¹ ASX Release 2 August 2018

APPENDIX 2: Tenement Summary

Table 4: Tenement Summary as at 31 March 2023

Project	Tenements	Interest Beginning Period	Interest End Period
Abednego West	M39/427, M39/0825 PL's 39/6225- 6231 P39/5927 Applications E39/2326 P37/9632-36 P39/6306 - 09	Golden Cliffs 100% Golden Cliffs 0% NiWest 100% Golden Cliffs NL 0%	Golden Cliffs 100% Golden Cliffs 100% NiWest 100% Golden Cliffs NL 0%
Eucalyptus	M39/744 M39/289, M39/430, M39/344 M39/666, M39/674 M39/313, M39/568 M39/802 - 803 P39/5459 PL39/5962 Application GPA 39/016	NiWest Ni Co Rights 100% NiWest 100% NiWest 100% NiWest 100% NiWest 100% NiWest 100% NiWest 100% NiWest 100% NiWest 0%	NiWest Ni Co Rights 100% NiWest 100% NiWest 100% NiWest 100% NiWest 100% NiWest 100% NiWest 100% NiWest 100% NiWest 0%
Hawks Nest	M38/218	Golden Cliffs 100%	Golden Cliffs 100%
Hepi	M39/717 - 718, M39/819, P39/6032	NiWest 100% NiWest 100%	NiWest 100% 0%
Laverton Downs	M38/1266 L38/340	Golden Cliffs 100% Golden Cliffs 100%	Golden Cliffs 100% Golden Cliffs 100%
Mertondale	M37/591	NiWest 100%	NiWest 100%
Mt Kilkenny	M39/878 – 879, E39/1784 E39/1794, EL39/2072	NiWest 100% NiWest 100% NiWest 100%	NiWest 100% NiWest 100% NiWest 100%
Murrin Murrin	M39/426, M39/456, M39/552, M39/553, M39/569	GlenMurrin 100% Nickel & Cobalt Golden Cliffs 100% gold and other minerals	GlenMurrin 100% Nickel & Cobalt Golden Cliffs 100% gold and other minerals
Murrin North	M39/758	NiWest 100%	NiWest 100%
Waite Kauri	M37/1216 M 37/1334	NiWest 100% NiWest 100%	NiWest 100% NiWest 100%
Wanbanna	M39/460	NiWest 80% Wanbanna Pty Ltd 20%	NiWest 80% Wanbanna Pty Ltd 20%
Misc. Licences (Haul Roads and Water)	L37/175, L39/293 L37/247, L39/177, L37/205 L39/0326 (Application) L39/0327 (Application)	NiWest 100% NiWest 100% NiWest 0% NiWest 0%	NiWest 100% NiWest 100% NiWest 0% NiWest 0%

LEGEND

E: Exploration Licence | **P:** Prospecting Licence | **PLA:** Prospecting Licence Application | **M:** Mining Lease | **ELA:** Exploration Licence Application | **L:** Miscellaneous Lease | **MLA:** Mining Lease Application | **IGP:** General Purpose Lease
All of the above tenements and miscellaneous licences are in the Eastern Goldfields of Western Australia.

Appendix 5B

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

Name of entity

ALLIANCE NICKEL LIMITED

ABN

62 009 260 315

Quarter ended ("current quarter")

31 March 2023

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	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(458)	(977)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	4	11
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other – royalty Income	-	100
1.9 Net cash from / (used in) operating activities	(454)	(866)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(5)	(18)
(d) exploration & evaluation	(2,509)	(3,870)
(e) investments	-	-
(f) other non-current assets	-	-

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 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)	-	-
2.6 Net cash from / (used in) investing activities	(2,514)	(3,888)

3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	4,500
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	-	(256)
3.5 Proceeds from borrowings	700	700
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	700	4,944

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	3,033	575
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(454)	(866)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(2,514)	(3,888)

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
4.4	Net cash from / (used in) financing activities (item 3.10 above)	700	4,944
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	765	765

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	129	12
5.2	Call deposits	636	3,021
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)	765	3,033

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	62
6.2	Aggregate amount of payments to related parties and their associates included in item 2	41
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

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. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	700	700
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	700	700
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.		
During the Quarter the Company received a loan of \$700,000 from Directors for working capital purposes. The loan is unsecured on commercial terms with a term of up to 6 months and accrues interest at a rate of 10% per annum.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(454)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(2,509)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(2,963)
8.4 Cash and cash equivalents at quarter end (item 4.6)	765
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	765
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	0.26
<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: Expenditure is largely discretionary, however the entity expects that it will have similar net operating cash flows for the time being.	
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: The entity enjoys the support of its Board and Shareholders but is yet to finalise further steps to continue to fund its operations. The board expects that once resolved it will be successful in raising further capital.	

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: The entity expects that it will be able to continue to meet its business objectives based on based on the steps being taken under 8.8.2 above.

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.

24 April 2023

Date:

The Board of Alliance Nickel Limited

Authorised by:
(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.