

31 Jan 2024

**December 2023 Quarterly Activities Report****CORPORATE**

ASX Symbol: ENT

Shares on issue at 31/12/2023  
801,970,932**Options on Issue at 31/12/2023:**15,309,431 @ 2.5 cents Ex:10/03/24  
9,067,259 @ 2.5 cents Ex:30/03/24  
26,050,000 @ 1.5 cents Ex:30/11/24  
20,000,000 @ 0.75 cents Ex:30/06/25  
50,000,000 @ 0.75 cents Ex:30/07/25  
30,000,000 @ 0.60 cents Ex:30/11/26**CONTACT DETAILS**Suite 4, Level 1, 7 Ventnor Ave,  
PO Box 1014  
WEST PERTH 6872  
Western Australia  
Ph: +61 8 6381 0392**DIRECTORS**Graeme Smith  
Non-Executive ChairmanNon-Executive Directors  
Dermot Ryan  
Dr Changshun JiaGraeme Smith  
Company Secretary  
Daniella Scaffidi  
Chief Financial Officer**PROJECTS**MANDILLA  
Gold, LithiumDOOLGUNNA  
Gold, Copper-Lead-ZincMURCHISON  
Gold, Zinc-CopperFRASER RANGE  
Nickel-Copper, Gold  
Constellation Resources JV**Key Activities During and Since December Quarter End****Mandilla Project, WA: Gold – Lithium 9.6km<sup>2</sup>**

A Program of Work (PoW) has been lodged with the DMIRS for additional aircore drilling to further test and follow up previous gold and associated pathfinder elements on the eastern margin of the Emu Rocks Granitoid.

Astral Resources NL's July 2023 Mineral Resource Estimate at Mandilla is 37Mt@ 1.1g/t Au for 1.27Moz of contained gold, and Enterprise believes that the margin of the syenite intrusive has yet to be fully tested. Enterprise's aircore program will also test a number of lithium targets that were previously planned for testing by auger.

**Doolgunna Project, WA: Gold – Copper 255km<sup>2</sup>**

In addition to the approved DMIRS Program of Work (PoW) for RC drilling at the Vulcan gold prospect, a second PoW has been lodged for an RC drill test of previous Enterprise aircore gold results at the Goodins Prospect to the south of Vulcan. The specific location and timing of the RC drilling depends upon completion of heritage surveys by the Native Title holder.

**Murchison Project, WA: Zinc - Copper – Gold 212km<sup>2</sup>**

The 2023 airborne EM survey and follow up Moving Loop Electromagnetic (MLEM) surveys have identified several strong conductors at the AM14 and Eastmet VHMS prospects. A large and highly conductive feature at AM14 is situated down plunge of historic drill holes which intersected massive sulphide zinc, copper and gold mineralisation.

Enterprise's geophysical consultants Terra Resources Pty Ltd have recommended further surface MLEM surveys to better define targets prior the drill testing.

**Fraser Range Project, WA: Nickel – Copper 338km<sup>2</sup>**

Constellation Resources Ltd (ASX:CR1) reported in late October that results from an UltraFine infill soil sampling program on their Transline tenements identified Ni, Cu and Au anomalies. One of the gold anomalies was situated on E28/2403, in which Enterprise has a 30% free carried interest to completion of Bankable Feasibility Stage. Constellation has reported that, subject to additional soil sampling results and interpretations, aircore drilling may be undertaken.

**Rationalisation of Enterprise's Project Portfolio**

Following an approach from Golden Horse Minerals Ltd (TSXV:GHML) to purchase Enterprise's tenement E77/2652 for \$200,000 (+GST) the Enterprise Board decided to withdraw from the Bullfinch North Option Agreement before its expiry on 24 May 2024. (Refer ENT: ASX release 8 Jan 2024)

**Enterprise Corporate**

Several new exploration opportunities have been evaluated and the Company will continue in its efforts to identify and acquire a suitable new opportunity.

Cash and cash equivalents at end of Quarter: \$0.118M.

**MANDILLA Au-Li PROJECT 100% Owned**

Enterprise’s primary exploration target on its Mandilla tenement E15/1437 on the eastern margin of the Mandilla Syenite is a gold deposit similar to Astral Resources NL’s July 2023 published Mineral Resource Estimate of 37 million tonnes at 1.1g/t Au for 1.27 million oz. of contained gold on the western margin of the Emu Rocks Granitoid (“Mandilla Syenite”).

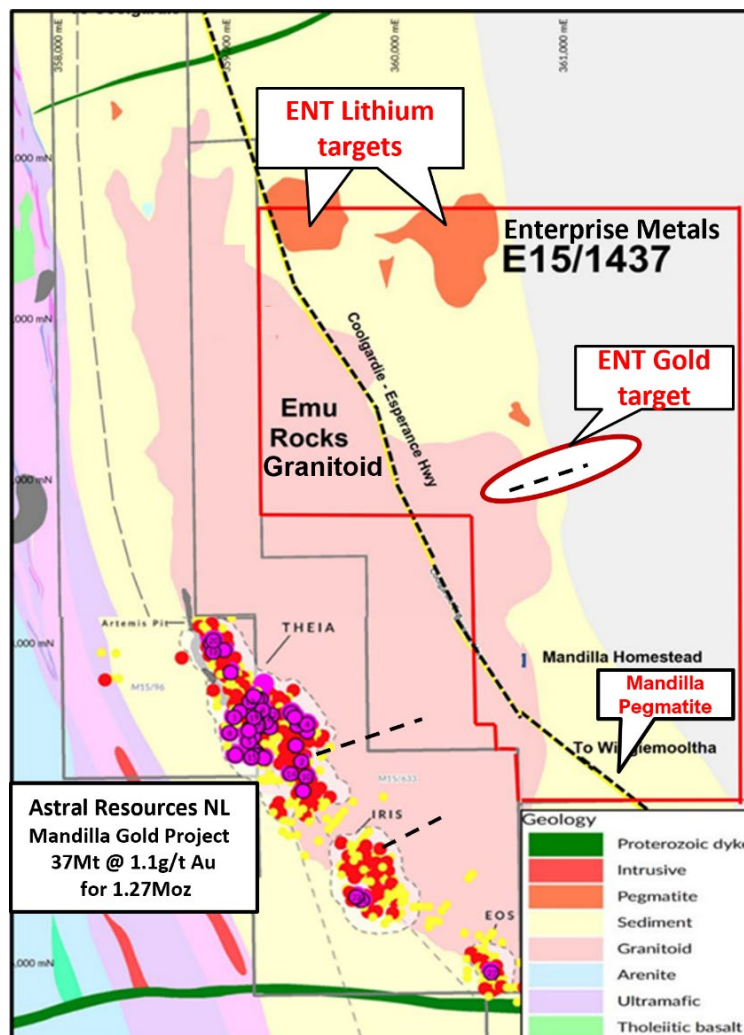
Astral’s discovery commenced with significant shallow RAB and aircore (AC) drilling programs on the margin of the Syenite, and this led to significant RC and diamond drilling programs which has delineated the +1Moz gold resource.

Enterprise believes that the eastern margin of the Syenite is equally prospective for gold, but the regolith is deeper. To date Enterprise has completed 121 shallow AC holes and 28 shallow reverse circulation (RC) holes on E15/1437, but the drilling grid is still very sparse and further drilling is required.

In March 2023 Enterprise drilled six shallow RC holes just south of the Mandilla homestead, and five of these holes returned anomalous Li<sub>2</sub>O, Cs<sub>2</sub>O and Ta<sub>2</sub>O analyses on a single east-west section. These results have confirmed the presence of a classic L-C-T pegmatite on the eastern margin of the Mandilla Syenite. A number of significant lithium occurrences (inc. Mt Marion) have been discovered in the Coolgardie - Norseman Greenstone Belt over the past few years.

*Refer Figure 1 for the location of Enterprise’s E15/1437 and the location of Astral’s Mandilla Gold Resource*

**Figure 1. E15/1437 - Geological Interpretation**



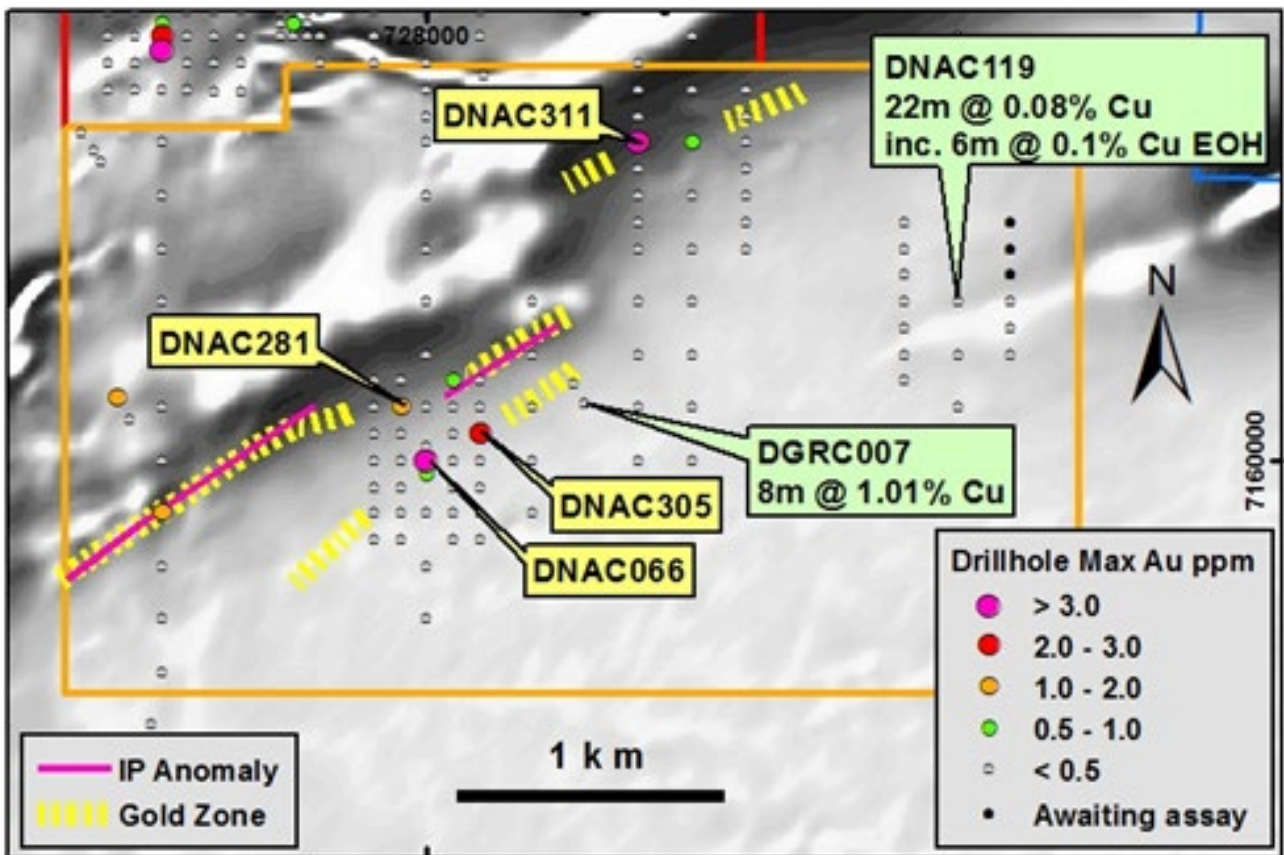
**DOOLGUNNA Au-Cu PROJECT 100% Owned**

Enterprise’s current landholdings cover ~267km<sup>2</sup> and includes the Karralundi and Doolgunna Formations, and a significant part of the Johnson Cairn Formation. Enterprise has identified gold exploration opportunities in its landholdings which have not yet been fully tested.

The Vulcan gold prospect is the first prospect to be tested, and a Program of Work (PoW) for RC drilling has been lodged with Department of Mines, Industry Regulation and Safety. The specific location and timing of the RC drilling depends upon completion of a heritage survey by the Native Title holder.

During September 2023, Enterprise geologists also visited the Goodin Fault Prospect, immediately south of Vulcan, where several previous (2012-2014) vertical aircore holes intersected +4m intersections of anomalous gold within goethitic quartz breccia. The east-north-east surface trend of quartz breccia and float was similar to that of the Vulcan Prospect, and is parallel to a dominant regional structure, the Goodin Fault.

**Figure 2. E52/2049 - Goodin Fault Prospect, Gold and Base Metal Anomalies**

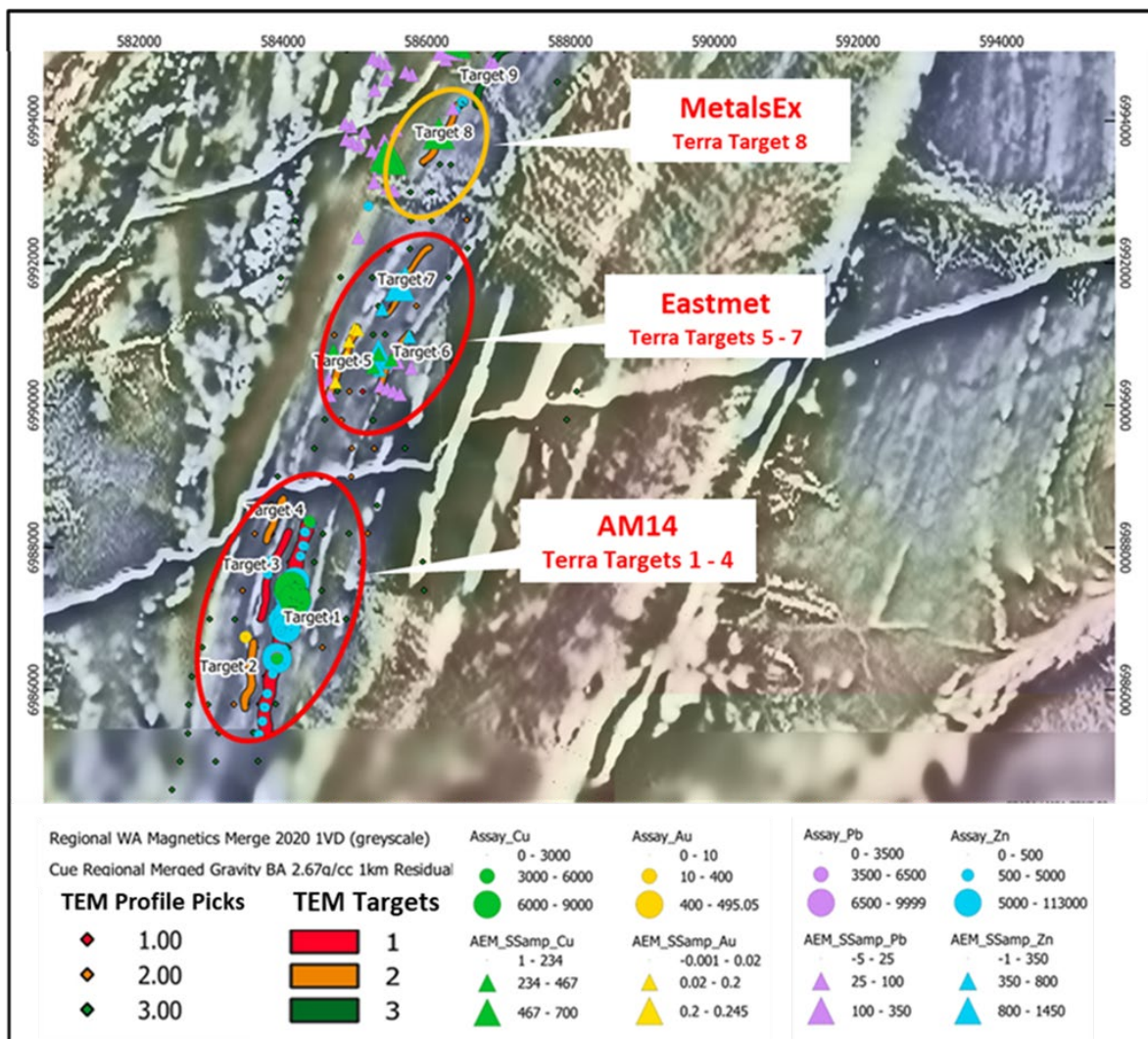


**MURCHISON Zn-Cu PROJECT 100% Owned**

Mapping by Esso Exploration and Production Australia Inc. (Esso) and Eastmet Minerals Ltd (Eastmet) in the early 1970’s discovered a number of gossan outcrops rich in zinc and copper near Wattagee Well, 30km north of Cue in WA. These prospects were explored with rockchip and soil sampling, an INPUT survey, Induced Polarisation (IP) surveys and ultimately shallow angled percussion holes and a small number of deeper diamond drill holes.

During 2023 Enterprise’s geophysical consultants Terra Resources Pty Ltd processed the Murchison Moving Loop EM data. Terra Resources has recommended further surface MLEM surveys to better define drill targets. Follow up MLEM surveys are planned to formally characterise and test these anomalies. Refer Figure 3 for locations of EM Targets.

Figure 3. Location of AM14, Eastmet - MetalsEx EM Targets with Max. Geochem over Grey Scale Magnetics and Colour Gravity



A summary of historic drill holes are shown in Table 1 below.

Table 1. Historic Drill Hole Intersections on MLEM Line 2 (~987400mN) and Line 1 (~6987200mN)

Hole ID	Collar East MGA_50	Collar North MGA_50	RL (m)	Max Depth (m)	From - To (m)	Int (m)	Cu (ppm)	Pb (ppm)	Zn (%)
WP106*	584082	6986957	423	130	116 -119	3	486	441	0.62%
WP108	584120	6987408	431	80	60 - 80	20	880	440	0.63%
WP135*	584201	6987412	428	205.5	164 -167	3	6,976	2,505	4.68%
WP138*	584253	6987418	450	257	228 - 231	3	4,200	5,300	7.50%
WP139*	584227	6987263	428	250	205 - 210	5	600	300	0.44%
WP141*	584225	6987032	417	323.5	307.5 - 308.6	1.1	3,600	6,000	7.07%
GWD50*	584354	6987421	431	402.9	395.26 - 396.61	1.35	2,000	800	1.79%
GWD51*	584304	6987217	431	385.6	178 - 182	4	1,845	400	1.00%
GWD51*	584304	6987217	431	385.6	321.25 - 321.6	0.35	500	412	1.04%

\* with diamond core tail.

**FRASER RANGE Ni-Cu PROJECT - ENT 30% Free-carried to BFS**

The Fraser Range Project is located within the Albany-Fraser Orogen approximately 100km east of Norseman in WA and covers approximately 338km<sup>2</sup> of granted tenements in a prospective portion of the Fraser Range. Enterprise holds a 30% free carried interest to completion of a bankable feasibility study (BFS).

Constellation Resources Ltd (“Constellation” ASX: CR1) holds a 70% interest and fully funds and manages all exploration on the four Orpheus Joint Venture tenements. In July, Constellation announced elevated nickel and copper soil sample results (UltraFine+™) in the southern portion of the Transline tenements. (CR1: ASX 27 Jul 2023)

Constellation more recently reported that results of its UltraFine+™ infill soil sampling program within the Transline tenements had identified promising coherent nickel and copper anomalism, with other pathfinder elements for nickel sulphides confirmed in the Eucla Basin cover sequence. (CR1: ASX: 26 Oct 2023)

Anomalous trends were clustered in southern part of Transline, near but separate to previous geophysical targets, which are interpreted to represent concealed mafic intrusions beneath the cover sequence.

Constellation also reported that two contiguous gold anomalies were identified warranting further investigation. One of these gold anomalies is located on E28/2403 (ENT: 30% interest) and one other is largely located on Constellation’s 100% owned E28/2738.

Refer Figure 5 for the location of the Orpheus Joint Venture “Transline” tenement E28/2403 and Figure 6 for the location of the tenements in the Fraser Range.

**Figure 5. Ultrafine Soil Sampling Results over Transline Tenements with Anomalous Gold (Au) Gridded Base Image and Previously Identified Geophysical Targets**

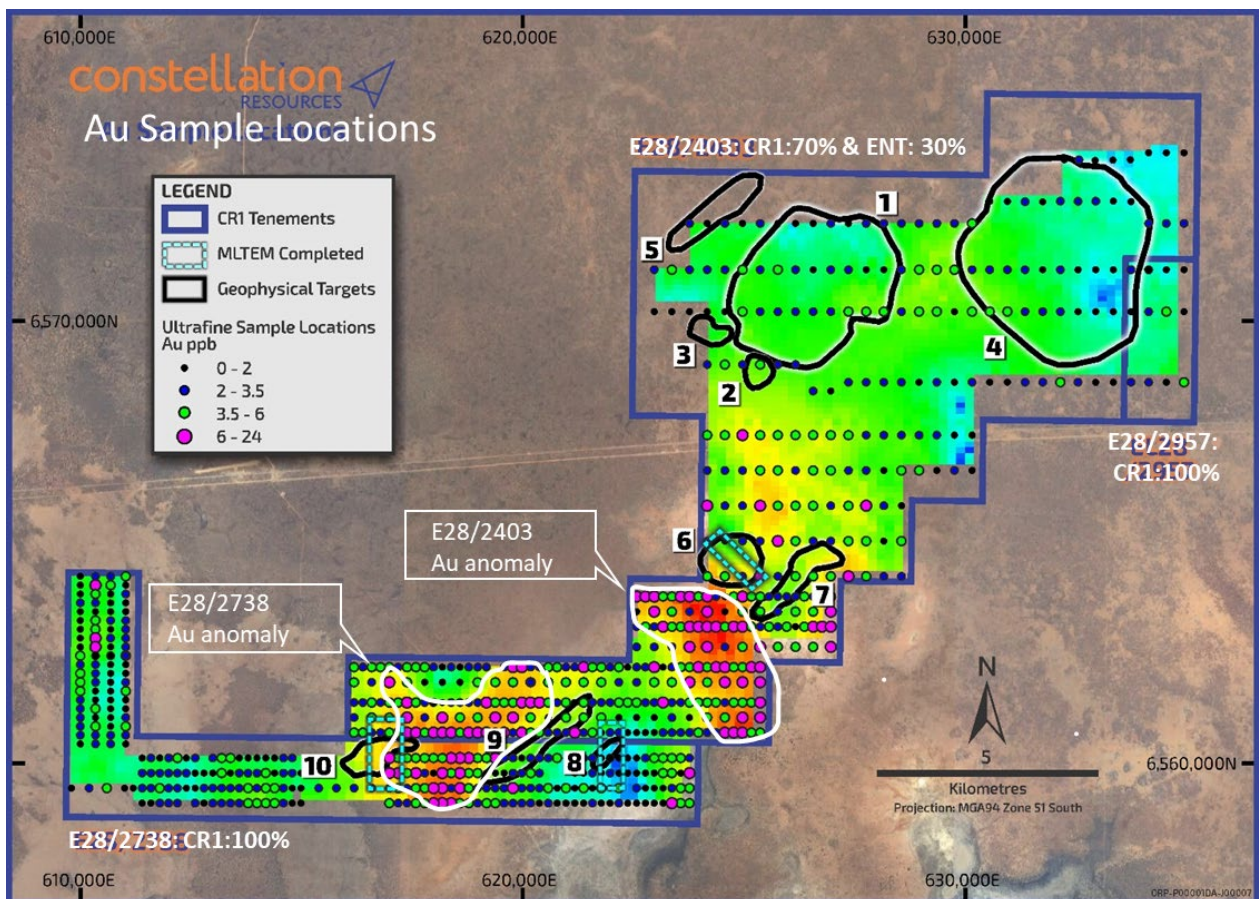
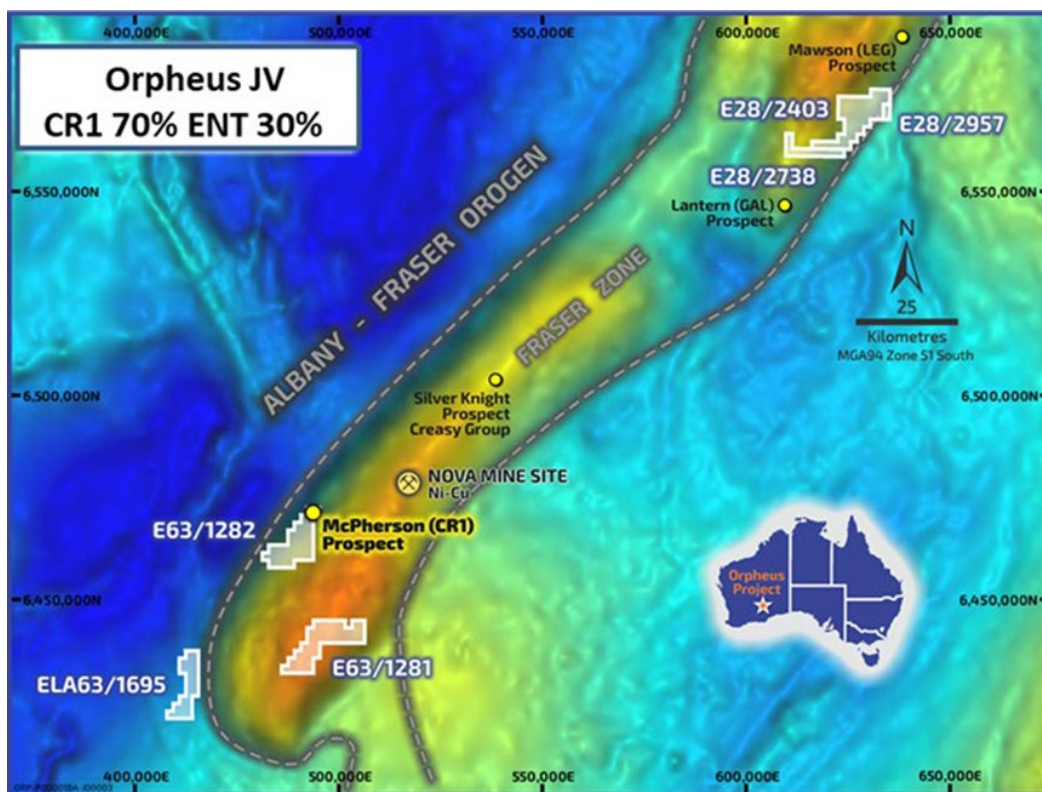


Figure 6. Location Plan, Orpheus Project Tenements E28/2403, E63/1281 & 1282 & ELA 63/1695.



**NEW OPPORTUNITIES ASSESSMENT**

A key part of Enterprise’s business strategy is to continue to seek out first class exploration opportunities that have the potential to add significantly to shareholder value. Under this strategy, the Company has continued to assess a number of gold, lithium and copper exploration opportunities in Western Australia during the Quarter.

**CORPORATE**

**Details of mining exploration activities**

Details of exploration activities during the Quarter are set out above. Expenditure incurred on exploration activities during the Quarter was approximately \$106,000

The Company’s exploration and evaluation expenditure for the Quarter related predominantly to geological consulting, field work, geophysical data interpretation, and tenement administration and maintenance.

**Details of mining production and development activities**

There were no expenses incurred in relation to mining or production activities during the Quarter ended 31 December 2023.

**Related Party Payments**

During the Quarter ended 31 December 2023, the Company made payments of \$24,000 to related parties and their associates. These payments relate to existing remuneration arrangements (director fees and consulting fees).

This ASX Announcement has been approved in accordance with the Company’s published continuous disclosure policy and authorised for release by the Company’s Board of Directors.

**Further information, contact:**

Graeme Smith– Chairman Ph: +61 8 6381 0392 [admin@enterprisemetals.com.au](mailto:admin@enterprisemetals.com.au)

**Competent Person Statements**

*The information in this report that relates to Enterprise’s Doolgunna, Bullfinch North, Murchison and Mandilla Projects was compiled by Mr Dermot Ryan, who is an employee of Montana Exploration Pty Ltd and a Director and security holder of the Company.*

*Mr Ryan is a Fellow of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities 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. Mr Ryan consents to the inclusion in this report of the matters based on information in the form and context in which it appears. Enterprise Metals Ltd understands that this information has not been materially changed since it was last reported.*

**Exploration Results**

The references in this announcement relating to Exploration Results were reported in accordance with Listing Rule 5.7 in the previous announcements titled:

31 Jan 2023	Lithium Soils hit 200ppm Li <sub>2</sub> O at Radio Pegmatites Bullfinch
31 Jan 2023	Thirteen Late Time AEM Zn-Cu Targets Identified at Murchison Project.
29 Mar 2023	Mandilla Lithium-Gold Project WA, RC Drilling Update
26 Apr2023	Murchison Project Exploration Update
16 May 2023	Vulcan Gold Prospect – Doolgunna Exploration Update
15 Jun 2023	MLEM Surveys Completed at Murchison Zn-Cu Project
14 Jul 2023	Potential Extension of VHMS Mineralisation at AM14 Cu/Zn Project, Murchison WA
27 Jul 2023	Transline Ultrafine Soil Sampling Survey Results - Constellation Resources Ltd (CR1:ASX)
7 Aug 2023	Private Placement Accepted to Drill Test Gold, Base Metals and Lithium Targets
26 Oct 2023	Transline Infill Ultrafine Soil Sample Results - Constellation Resources Ltd (CR1:ASX)
8 Jan 2024	Project Rationalisation (Bullfinch North)

These announcements are available for viewing on the Company’s website at:

[www.enterprisemetals.com.au](http://www.enterprisemetals.com.au) Enterprise confirms that it is not aware of any new information or data that materially affects the information included in any original ASX announcement.

**Forward-Looking Statements**

*Statements regarding plans with respect to Enterprise’s joint ventured and wholly owned projects are forward-looking statements. There can be no assurance that plans for exploration and development of these projects will proceed as currently expected. These forward-looking statements are based on the Company’s expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of the Company, which could cause actual results to differ materially from such statements. The Company makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of that announcement.*

## Tenement Information as Required by Listing Rule 5.3

### Enterprise Metals Ltd & its 100% Owned Subsidiaries & Its Managed Tenements on a Consolidated Basis at 31 December 2023

#### Doolgunna Project Managed Tenements

Project	Lease	ENT Interest	State	Status
Doolgunna	E52/2049	100%	WA	Granted
Doolgunna	E52/3347	100%	WA	Granted
Doolgunna	E51/2021	100%	WA	Granted
Doolgunna	E51/1970	100%	WA	Granted

#### Murchison Project Managed Tenements

Project	Lease	ENT Interest	State	Status
Murchison	E20/912	100%	WA	Granted
Murchison	E20/913	100%	WA	Granted
Murchison	E20/944	100%	WA	Granted
Murchison	P20/2302	100%	WA	Granted
Murchison	P20/2303	100%	WA	Granted

#### Fraser Range Project ENT 30% Interest (CR1 Managed Orpheus Joint Venture Tenements)\*

Project	Lease	ENT Interest	CR1 Interest	State	Status
Fraser Range	E63/1281	30%	70%	WA	Granted
Fraser Range	E63/1282	30%	70%	WA	Granted
Fraser Range	E63/1695	30%	70%	WA	Application
Fraser Range	E28/2403	30%	70%	WA	Granted

\*ENT is the Registered Holder of a 30% interest, with Constellation Resources Ltd (CR1) managing and solely funding to completion of Bankable Feasibility Study.

#### Perenjori Potash Project

Project	Lease	ENT Interest	State	Status
Perenjori	E70/6038	100%	WA	Application

#### \*\*Enterprise Withdrawal from Option to Purchase Agreements Post the End of the Quarter

Bullfinch North	E77/2544	Nil	WA	Withdrawal from Option to Purchase
Bullfinch North Option	E77/2568	Nil	WA	Withdrawal from Option to Purchase
Bullfinch North Option	E77/2325	Nil	WA	Withdrawal from Option to Purchase
Bullfinch North Option	P77/4350	Nil	WA	Withdrawal from Option to Purchase
Bullfinch North Option	P77/4566	Nil	WA	Withdrawal from Option to Purchase
Bullfinch North Option	P77/4586	Nil	WA	Withdrawal from Option to Purchase
Bullfinch North Option	P77/4587	Nil	WA	Withdrawal from Option to Purchase

#### \*\*\*ENT Interest in Tenement Sold Post the End of the Quarter

Project	Lease	Date of Disposal
Bullfinch	E77/2652	7 Jan 2024

No other interests in mining tenements were acquired or disposed of during the Quarter.



## Appendix 5B

### Mining exploration entity or oil and gas exploration entity

#### quarterly cash flow report

Name of entity

Enterprise Metals Ltd

Quarter ended ("current quarter")

43 123 567 073

31 December 2023

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	(8)	(64)
	(b) development		
	(c) production		
	(d) staff costs	(15)	(51)
	(e) administration and corporate costs	(69)	(101)
1.3	Dividends received (see note 3)		
1.4	Interest received	2	4
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)		
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(90)</b>	<b>(212)</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		
	(d) exploration & evaluation	(98)	(237)
	(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	Other (Refunds)		
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(98)</b>	<b>(237)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)		250
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)		
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>		<b>250</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	306	317
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(90)	(212)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(98)	(237)
4.4	Net cash from / (used in) financing activities (item 3.10 above)		250

<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		
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>118</b>	<b>118</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	118	306
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>118</b>	<b>306</b>

<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 <i>Directors fees and consulting fees</i>	4
6.2	Aggregate amount of payments to related parties and their associates included in item 2 <i>Consulting fees</i>	20

*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.	<b>Financing facilities</b> <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>	<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.		

8.	<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)	(90)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(98)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(188)
8.4	Cash and cash equivalents at quarter end (item 4.6)	118
8.5	Unused finance facilities available at quarter end (item 7.5)	
8.6	Total available funding (item 8.4 + item 8.5)	118
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	0.63
	<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: No, at the end of the quarter the Company significantly reduced its expenditure commitments through rationalisation of its tenement portfolio. Operating expenditure is expected to reduce significantly as a result of the portfolio rationalisation. Exploration expenditure is discretionary and will be subject to the availability of funds.	
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: Yes, in January 2024 the Company received \$200,000 from sale of a tenement as part of the rationalisation of its tenement portfolio, in addition the Company is considering potential funding options and the Board is confident that new funds will be available when required..	

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: Yes, given the funds received in January 2024 and potential funding options currently being considered by the Board.

*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: .....31 January 2024.....

The Board of Directors

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.