

Enterprise Metals Limited (ASX: ENT) ('ENT' or the 'Company') is pleased to provide the following report on its activities during the September 2024 quarter.

[Eneabba East Project, WA: HMins – Titanium - Copper 680km²](#)

On 16 August 2024 Enterprise Metals Ltd announced the results of its detailed MagSpec airborne magnetic-radiometric survey completed over 80% of E70/5999, which lies south of Empire Metals Ltd (EEE.LON) world class Pitfield titanium discovery. This MagSec survey identified both Pitfield-style basement exploration opportunities and conventional strand line Heavy Mineral (HM) opportunities with over 56km of sparsely or completely untested strand lines. The survey defined magnetic stratigraphy on the sheared western and eastern margins of the gneissic rocks of the Precambrian Mullingar Inlier.

These sheared zones are considered to be potential pathways for hydrothermal fluids containing titanium, copper and iron and have not been previously drill tested. A 1st pass aircore drill program for HM's on E70/5884 has been planned along road verges and is awaiting approval from the Dandaragan Shire Council.

[Doolgunna Project, WA: Gold – Copper 223km²](#)

During the Quarter, Geological Consultant Ed Baltis and Enterprise's geologists visited the Doolgunna Project area to peg drill sites for planned aircore (AC) and reverse circulation (RC) drill holes. Enterprise currently has Programs of Work (PoW) for RC and AC drilling lodged with Department of Mines, Industry Regulation and Safety (DEMIRS). The timing of the AC and RC drilling depends upon completion of a new Heritage Agreement with the Native Title holder. On 14 October 2024, DEMIRS advised Enterprise that it had been awarded a grant of up to \$90,000 for RC drilling under the WA Government's Exploration Incentive Scheme. (EIS). This grant will cover just under 50% of Enterprise's planned RC budget for the Vulcan/Goodins area.

[Mandilla Project, WA: Gold – Lithium 9.6km²](#)

Enterprise received Ultrafine (UFF) assays during the Quarter, from 81 orientation soil samples on E15/1437. identified a cluster of +30ppb gold results within shallow soils east of the Emu Rocks Granite. This newly identified soil gold anomaly is in the general area where the 744oz Ausrox gold nugget was purported to have been found in 2013. An infill UFF soil sampling program, notionally on a 200m x 100m grid, was recently completed with 52 soil samples, with assay results awaited.

[Murchison Project, WA: Zinc - Copper – Gold 212km²](#)

The planned Moving Loop Electromagnetic (MLEM) surveys over E20/912 and E20/913 were not completed during the September Quarter. The surveys were contracted to GEM Geophysical and paid in advance to Enterprise's geophysical consultants Terra Resources. It is expected that the four MLEM surveys will be completed in the near future. The planned reconnaissance aircore drilling program to follow up a Rare Earth target defined by Terra Resources has been delayed.

[Fraser Range Project, WA: Nickel – Copper 239km²](#)

Constellation Resources Ltd (ASX:CR1) has previously reported that UFF soil sampling at the Orpheus Project identified promising coherent nickel and copper anomalism, with other pathfinder elements for nickel sulphides. One of these nickel - copper anomalies is partly located of E28/2403, in which Enterprise has a 30% free carried interest to completion. Constellation has reported that future exploration work programs at the Orpheus Project includes the testing of prospective targets with aircore drilling, subject to the completion of a heritage survey with the Ngadju Native Title Aboriginal Corporation and rig availability

[Enterprise Corporate](#)

On 30 September 2024, Enterprise announced that 75 million shortfall shares from the Company's recent 1 for 2.5 Entitlement Offer, equaling \$300,000 had been placed with professional and sophisticated investors. Participants also received 1 free attaching unlisted option for every share subscribed for and issued, with each option having an exercise price of \$0.006 and expiry date of 19 July 2026.

Cash and cash equivalents at end of Quarter: \$523,000

ENEABBA EAST PROJECT – Subject to Option Agreement

On 6 May 2024 Enterprise Metals Limited (Enterprise) advised the market that it had signed a 12 month Option Agreement with Perth based explorer Century Minerals Pty Ltd whereby Enterprise has the right to explore for all minerals including heavy minerals (HM) such as zircon, monazite, rutile, ilmenite, Rare Earths and base metals including titanium.

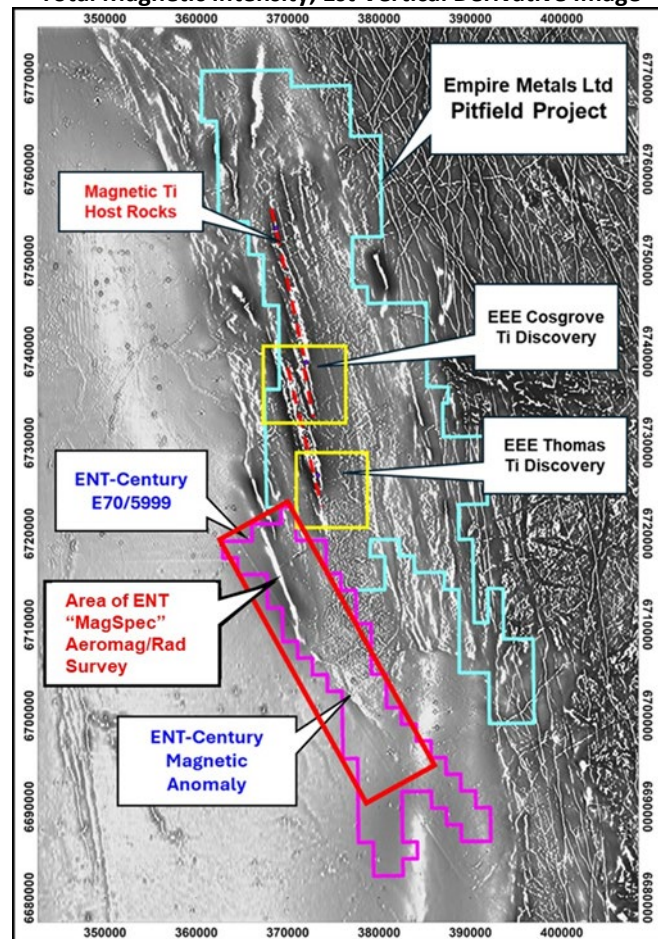
The Eneabba East Project is located ~275 km north of Perth, east and southeast of Iluka Resources Ltd's Eneabba HM mine sites. Iluka is currently working to recover monazite in tailings dams containing Rare Earths for treatment in its planned Eneabba Rare Earth Refinery.

Century's Eneabba East Project consists of two granted exploration licences:

- E70/5884 (Badgingarra) This licence lies adjacent to the Dandaragan Scarp which is southeast of and sub-parallel to the Gin Gin Scarp. Widely spaced historic shallow drilling by various companies intersected heavy mineral sands over the Middle Jurassic to Early Cretaceous Yarragadee Formation, abutting the Dandaragan Scarp. At the time, HM prices were much lower than today, and the Rare Earth potential was not recognised or valued.
- E70/5999 (Coorow) This licence lies further east of Eneabba and covers the contact between the Tertiary Parmelia Group sediments and the Mulgabbie Inlier and Proterozoic Yandanooka Basin. This licence lies immediately south of Empire Metals Ltd (AIM.EEE) Pitfield Project and has potential for near surface HM's, and titanite and base metals under shallow cover.

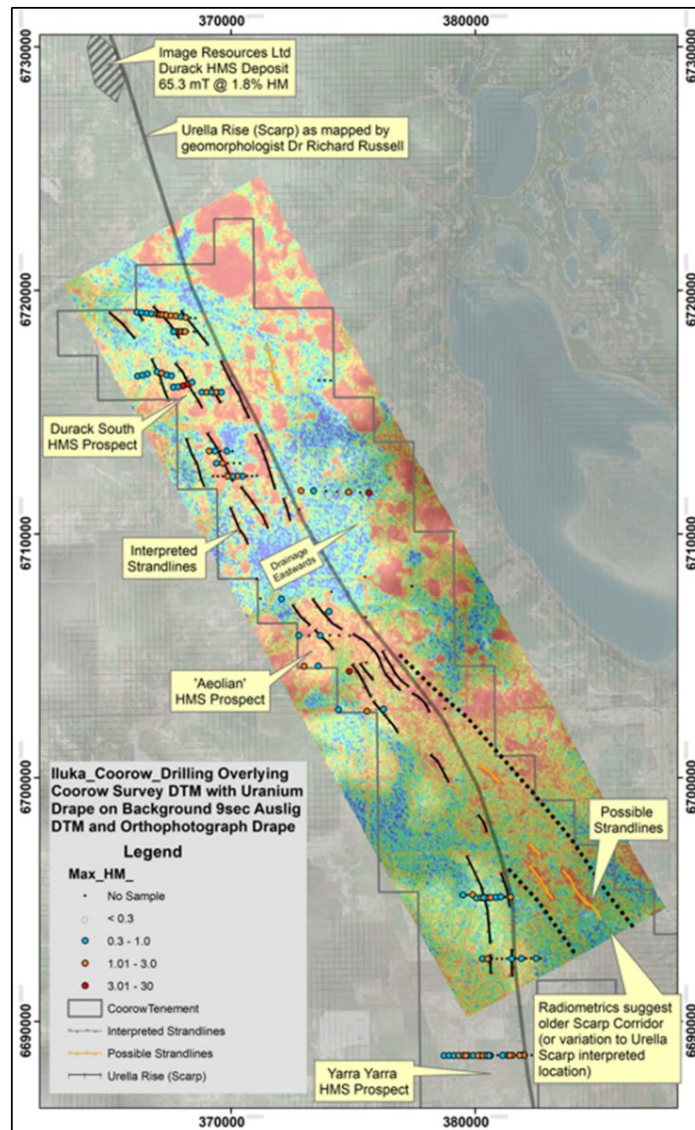
In mid August, a detailed MagSpec survey was flown over E70/5999, with results reported on 16 August 2024. The MagSec survey identified both Pitfield-style basement exploration opportunities, and conventional strand line Heavy Mineral (HM) opportunities with over 56km of sparsely or completely untested strand lines

Figure 1. Northern Part E70/5999: Magnetic Data, Reduced to the Pole, Total Magnetic Intensity, 1st Vertical Derivative Image



The survey has provided details of the basement geology, including strongly magnetic units along the western margin of the Mullingarra gneiss which appears to broaden to the south where they are segmented by a series of later WNW trending faults. The resolution of the basement geology in the magnetic data demonstrates shallow cover extends further south than expected, before disappearing beneath younger Perth Basin sediments. The areas of shallow cover should be amenable to testing with ground gravity surveys and low-cost aircore drilling.

Figure 2. Iluka's Coorow Drilling (Maximum HM in Hole) overlying Coorow Survey DTM with Uranium Channel Drape on Background of 9 second Auslig DTM with Orthophotograph Drape



[DOOLGUNNA Au-Cu PROJECT 100% Owned](#)

Enterprise's current Doolgunna landholdings cover ~223km² 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.

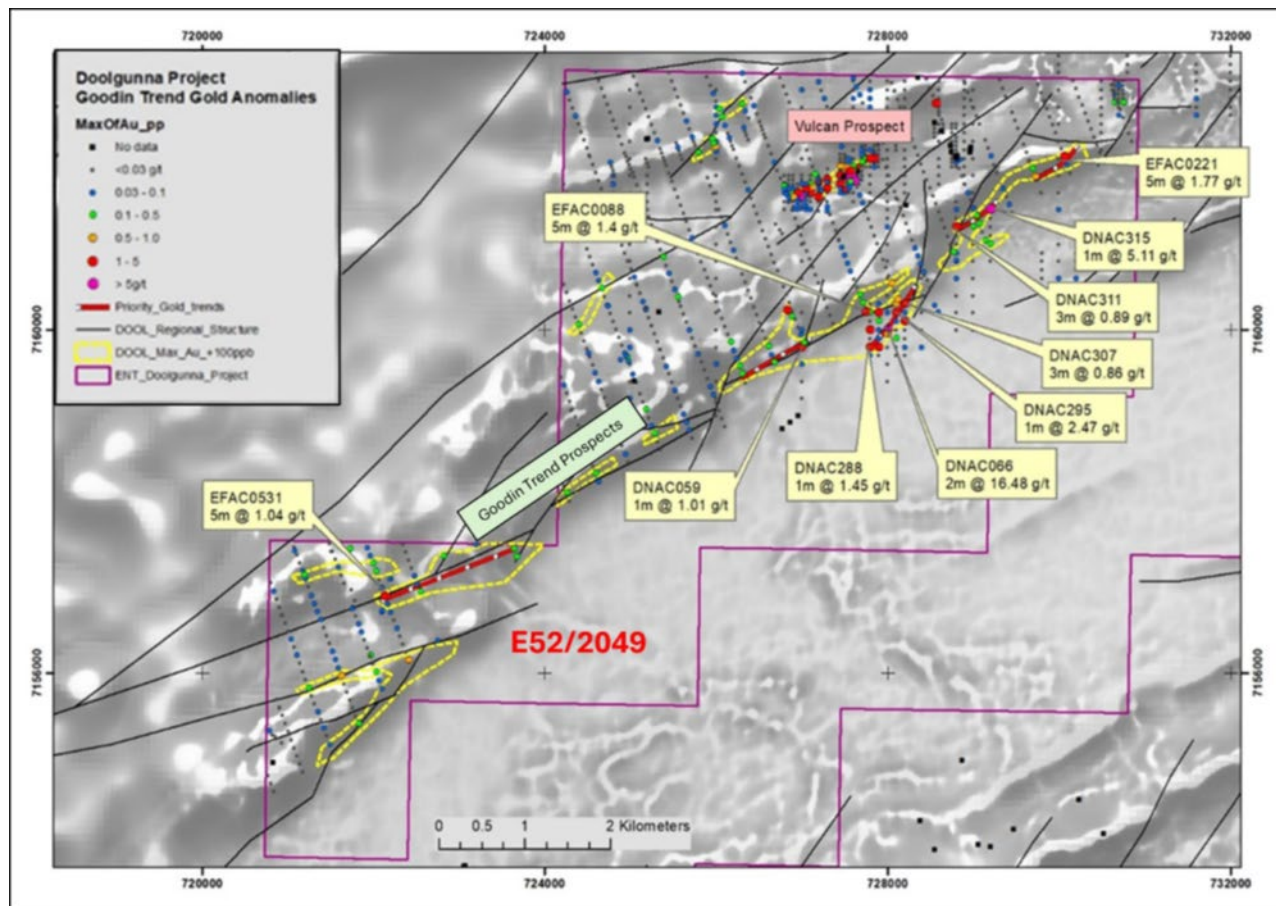
In 2012 Enterprise identified an ironstone ridge called Vulcan some 800m long and up to 25m in width, trending WNW-ESE, approximately 7km NE of the Doolgunna Homestead. A shallow pit was excavated to examine the nature of this ironstone, and coarse visible gold was identified in a number of angular ferruginous fragments, some of which displayed "gossanous" textures. (ENT ASX Release 7 Jun 2012)

RC hole VRC003 intersected a zone of disseminated arsenopyrite/chalcopyrite and returned 4m composite assays of: 8m @ 1.7g/t Au from 112m, 20m @ 1.1g/t Au from 128m, including 4m @ 2.9g/t Au from 136m, and 8m @ 0.1% Cu, 0.1%Pb, 568ppm As, 729ppm & 18ppm Cd from 140m. (ENT ASX 25 Feb 2013)

When Sandfire Resources Ltd entered into a JV with Enterprise in 2016, their exploration target was copper in the Karalundi Formation, which was the host to their DeGrussa deposit. When Sandfire withdrew from the JV in October 2022, there remained a number of gold targets in Enterprise’s Doolgunna Project that had not been adequately explored for gold.

The Vulcan/Goodins gold prospect is the first prospect to be re-tested, and a Program of Work (PoW) for RC drilling has been lodged with DEMIRS. The specific location and timing of the RC drilling depends upon completion of a new heritage agreement with the Native Title holders.

Figure 3. E52/2049 Goodins Gold Prospects over 1VD Mag Image



MANDILLA Au-Li PROJECT 100% Owned

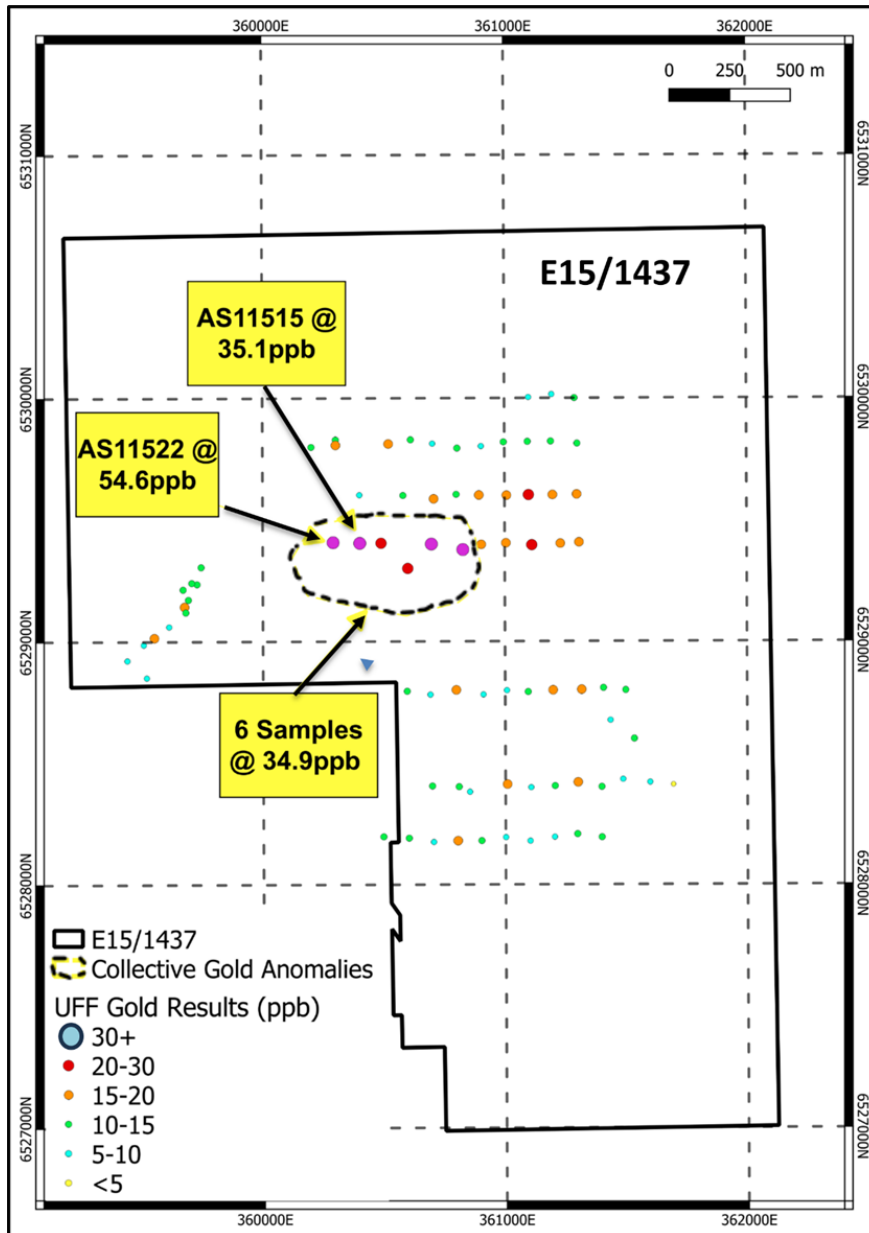
Enterprise’s exploration target on its wholly owned Mandilla licence E15/1437 on the eastern margin of the Emu Rocks Syenite is a gold deposit similar to Astral Resources NL’s nearby 1.27 million ounce gold resource on the western margin of the Syenite.

Enterprise believes that the eastern margin of the Syenite is equally prospective for gold, but the regolith is somewhat deeper. Enterprise initially completed a 1st pass, wide spaced air core drill program with 28 shallow holes.

During the September Quarter, Enterprise received Ultrafine (UFF) assays from 81 orientation soil samples on E15/1437, which identified a cluster of +30ppb gold results within shallow soils east of the Emu Rocks Syenite. This newly identified soil gold anomaly is in the general area where the 744oz Ausrox gold nugget was purported to have been found in 2013.

An infill UFF soil sampling program, notionally on a 200m x 100m grid, was recently completed with 52 soil samples, with assay results awaited. The results from this UFF sampling program will be used to plan a more detailed AC drill program.

Figure 4. E15/1437 Mandilla with Recent UFF Gold Soil Results



MURCHISON Zn-Cu PROJECT 100% Owned

Following Enterprise’s Airborne EM (AEM) survey in 2022, Enterprise’s geophysical consultants Terra Resources Pty Ltd (Terra) planned and managed a number Moving Loop EM surveys, and processed the resultant data over the MetalsX, Eastmet and AM14 Targets.

Terra recommended further surface MLEM surveys to better define drill targets. Follow up MLEM surveys were planned to formally characterise these anomalies for drill testing. Enterprise is currently seeking access for the additional MLEM surveys from the pastoral lease holders.

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 338km² 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) on the two remaining Orpheus Joint Venture tenements E28/2403 and E63/1281. Constellation Resources Ltd (“Constellation” ASX: CR1) holds a 70% interest and fully funds and manages all exploration on those two tenements.

Constellation previously carried out follow up programs to progress the positive results returned from ultrafine soil sampling programs completed within the Transline (“Transline”) tenement portfolio of the wider Orpheus Project in the Fraser Range. The Transline tenements include E28/2738, E28/2957 (100% Constellation) and E28/2403 (70% Constellation, 30% Enterprise).

The results of the ultrafine program identified promising areas of elevated **coincident nickel, copper and gold soil anomalism**, along with other pathfinder elements, cobalt, silver, tellurium, selenium and chromite in the Eucla Basin cover sequence. A strong gold soil anomaly is located on E28/2403

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, copper and heavy mineral 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 \$164,000.

The Company’s exploration and evaluation expenditure for the Quarter related predominantly to geological consulting, field work, an airborne geophysical survey and data interpretation, UFF soil sampling and assaying, 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 30 September 2024.

Related Party Payments

During the Quarter ended 30 September 2024, the Company made payments of \$126,000 to related parties and their associates. These payments relate to existing remuneration arrangements (director fees and consulting fees).

Capital Raising from Entitlement Offer Funds and Shortfall

On 5 June 2024 Enterprise announced that it was undertaking a non-renounceable pro-rata entitlement offer to eligible shareholders of ordinary fully paid shares in the capital of the Company (Shares) at an issue price of \$0.004 per share (New Share), on the basis of a 1 New Share for every 2.5 Shares held at 5:00pm (AWST) on Tuesday, 11 June 2024 (Record Date), to raise up to approximately \$1.42m (before costs) (Entitlement Offer).

Enterprise later announced that it had resolved to extend the closing date of the Non-Renounceable Entitlement Offer until 5:00pm (AWST) Friday, 12 July 2024 (Closing Date).

On 12 July 2024 the Company closed the Entitlement Offer, successfully raising \$834,385 (before costs). The Board then sought to place the Entitlement Offer Shortfall of \$581,167, and 75 million shortfall shares from the Company’s recent 1 for 2.5 Entitlement Offer, equaling \$300,000 were placed with professional and sophisticated investors.

The placement and shortfall funds were targetted to advance Enterprise’s exploration programs including drill testing gold targets at Doolgunna and Mandilla projects, and geophysical surveys for base metals targets at Murchison and titanium targets at Eneabba East Project, and for working capital.

Exploration Results

The references in this announcement relating to Exploration Results were reported in accordance with Listing Rule 5.7.

Date	Announcements relating to Exploration Results
30/09/2024	Mandilla Gold Project WA UltraFine Soil Sampling Results
16/08/2024	E70/5999 – Eneabba East - Titanium and Heavy Mineral Prospect Results of Detailed Magnetic - Radiometric Survey - Replacement announcement with JORC Table 1 & Competent Person Statement
15/08/2024	Results of Detailed Magnetic - Radiometric Survey
30/07/2024	Drilling Plans for Gold at Doolgunna
26/07/2024	Detailed Magnetic - Radiometric Survey on E70/5999 Titanium and Heavy Mineral Prospect Commenced.

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

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.

Competent Person Statement

The information in this report that relates to Enterprise's Eneabba East, Doolgunna, 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.

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.

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

Tenement Information as Required by Listing Rule 5.3

Enterprise Metals Ltd & its 100% Owned Subsidiaries & Its Managed Tenements on a Consolidated Basis at 30 September 2024

Mandilla Project Owned and Managed Tenement

Project	Lease	ENT Interest	State	Status
Mandilla	E15/1437	100%	WA	Granted

Doolgunna Project Owned and Managed Tenement

Project	Lease	ENT Interest	State	Status
Doolgunna	E52/2049	100%	WA	Granted

Murchison Project Owned and 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 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	E63/1695	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

Tenements Surrendered During the September Quarter 2024 and Date of this Report

Project	Lease	ENT Interest	State	Surrendered
Doolgunna	E51/2021	100%	WA	15 July 2024

No other interests in mining tenements were acquired or disposed of during the Quarter and the date of this Report.

Appendix 5B

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

Name of entity

Enterprise Metals Ltd

ABN

43 123 567 073

Quarter ended ("current quarter")

30 September 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation	(115)	(115)
(b) development		
(c) production		
(d) staff costs	(17)	(17)
(e) administration and corporate costs	(80)	(80)
1.3 Dividends received (see note 3)		
1.4 Interest received	4	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)		
1.9 Net cash from / (used in) operating activities	(208)	(208)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities		
(b) tenements		
(c) property, plant and equipment	(8)	(8)
(d) exploration & evaluation	(164)	(164)
(e) investments		
(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 (3 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 (Refunds)		
2.6	Net cash from / (used in) investing activities	(172)	(172)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	874	874
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	(49)	(49)
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)		
3.10	Net cash from / (used in) financing activities	825	825

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	78	78
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(208)	(208)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(172)	(172)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	825	825

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 (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held		
4.6	Cash and cash equivalents at end of period	523	523

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	523	78
5.2	Call deposits		
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)	523	78

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 <i>Consulting fees</i>	21
6.2	Aggregate amount of payments to related parties and their associates included in item 2 <i>Consulting fees</i>	105

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. 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)	(208)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(164)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(372)
8.4 Cash and cash equivalents at quarter end (item 4.6)	523
8.5 Unused finance facilities available at quarter end (item 7.5)	
8.6 Total available funding (item 8.4 + item 8.5)	523
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.4
<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: Yes, following the quarter end the Company completed a placement of Shares with professional and sophisticated investors, to raise an additional \$300,000 (before costs) in cash. 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: As above	

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: Yes, the company is able to carry out its exploration activities in line with available funding. In with addition, with strong support from major shareholders for current projects, the Company is confident in its ability to raise additional further funds when required.

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 October 2024.....

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.