

Quarterly Report

Q1-FY27

Quarterly Highlights

- Elixir completed the first phase of clean-up flows of the Lorelle-3H appraisal well in ATP2056, which were regionally impactful proving that the Taroom Trough is a globally significant development opportunity.
 - Peak rates recorded of 10.4 mmscfd (~13 TJd) plus 10 bbls/d condensate (averaging 6.1 mmscfd over the hour) from only ~1,000m of reservoir.
 - Excellent gas composition with negligible impurity requiring nil processing with a high energy/sales conversion factor of 1 mmscf to 1.21 Terajoules alongside good quality condensate with an API of 47.8°.
- Elixir executed a second data sharing and ingress agreement with QGC¹ Pty Ltd for them to acquire 3D seismic data over the southern border of ATP2056 and an area encompassing the Lorelle-3H well of which Elixir will receive a commensurate area within QGC's ATP645. QGC and Elixir also agreed to exchange the well data of QGC's Bathurst-5 for Lorelle-3. QGC has subsequently completed the acquisition of 3D seismic data over Elixir's ATP2077-A and the area in ATP2056 referred to above.
- Elixir progressed the feasibility studies and Concept Select works on its northwestern Taroom Trough gas and condensate production pilot project, now referred to as the Warkon Pilot. APA Group completed the feasibility work on the custody transfer and pipeline from the Warkon Pilot to the Wallumbilla Gas Hub (WGH).
- Elixir raised \$5 million (before costs) via a placement to institutional and sophisticated investors in August 2026 and initiated a Strategic Review designed to investigate the full range of options for the Company's assets in order to maximise the risk-adjusted shareholder returns from the Company's asset base.
- Subsequent to the end of the quarter Elixir announced a Strategic Portfolio Farmout to Beach Energy. The farmout has a total transaction value of \$205 million which comprises a cash payment of \$25 million and a \$180 million in gross carried appraisal drilling, geotechnical and geophysical studies, seismic acquisition and reprocessing and all operating costs. The transaction provides Elixir with a funding pathway over 4 years and substantially reduces the Company's capital requirements whilst retaining 1,193 km² of diversified net acreage and upside from its Taroom Trough portfolio (including its operated position in the Diona-JV sub block).

¹ QGC Pty Ltd is a wholly owned subsidiary of Shell PLC

Managing Director & Chief Executive Officer, Stuart Nicholls said:

“The quarter was marked by the first phase of cleanup flows at the Lorele-3H well and initiating its soaking period, securing more incoming new 3D seismic data across our permits and ensuring the balance sheet was sufficiently resilient in order to navigate the forward period of activity.

Post the quarter we have validated the Company’s asset values via our recently announced 50% portfolio farmout to Beach Energy for a total transaction value of \$205 million at an implied price which is a substantial premium to the company’s market capitalisation on a 100% basis.

We will be working with Beach quickly to put the 4-year work program in place, and we look forward to communicating that with our shareholders over the coming quarter as the transaction moves towards completion.”

Strategic Portfolio Farm Out to Beach Energy

During the quarter Elixir’s Board decided to consider the full range of options for the Company's assets given it was coming to the end of its exploration phase and permit commitments. The primary objectives of the evaluation were intended to:

- Maximise risk-adjusted shareholder returns from the Company's asset base;
- Accelerate the appraisal and potential commercialisation of the Company's ~3.5 TCFe (2C) contingent gas resource position²;
- Provide access to capital, technical capability and/or offtake relationships that may not otherwise be available to the Company on a standalone basis; and to
- Preserve the Company's optionality, with no predetermined outcome, timeframe or preferred transaction structure.

Pleasingly post the quarter end and a competitive process, where Elixir received multiple offers from multiple parties, Elixir entered into a binding transaction where it will farm out half of its various working interests and operatorship across its Taroom Trough portfolio (excluding its Diona-JV sub block) to Beach Energy Limited (Beach) in consideration for \$25 million in cash and a \$180 million in gross carried exploration and appraisal drilling, testing, geotechnical and geophysical studies, seismic acquisition and reprocessing and operating costs, taking total transaction value to \$205 million. The work program which is due to take place over the coming 4-years is solely at Beach’s cost. The key terms of the transaction are captured in ASX Announcement: Strategic Portfolio Farmout to Beach Energy dated 23 October 2026. Elixir will provide further details on the work program in the coming quarter and reporting period.

Taroom Trough: ATP2056, EXR: 50%

During the quarter Elixir completed the first phase of flow testing of the Lorelle-3H (L3H) appraisal well in ATP2056 within Queensland’s Taroom Trough.

²For further information on the Contingent Resources see Elixir Energy’s FY25 Annual Report and the release dated 6 Nov 2025 ‘Increase in Taroom Trough Contingent Gas Resources’

Lorelle-3H was on clean up and flow back for 30-days which included three shut-ins for a completion (tubing) run and normal pressure build up tests. During this cleanup phase the well recovered 34% of its total injected stimulation fluid or 18k bbls which is high versus offset wells, indicating preservation of effective fracture stimulations and improving ultimate productivity. The well consistently produced gas to the flare when open since gas breakthrough. The Lorelle-3H well produced at peak rates of 10.4 mmscfd with 10 bblsd of light oil/condensate or 10.5 mmscfd (~13 TJd) expressed as a gas rate³ and averaged 6.2 mmscfd_e (7.5 TJd) over the hour. These peak rates were achieved whilst still producing 800 bbls/d of stimulation fluid from only ~1,000m of reservoir on a 40/64th choke with 2,000 psi FWHP indicating further productivity is likely as fluid rates naturally decline. From the most stable



12-hour flow period, flow rates averaged 2.35 mmscfd with 6 bblsd of light oil/condensate or 2.4 mmscfd_e (3 TJd) expressed as a gas rate and 763 bblsd of stimulation fluid with an average flowing tubing head pressure of 1,634 psi while the well was on a 14/64" choke.

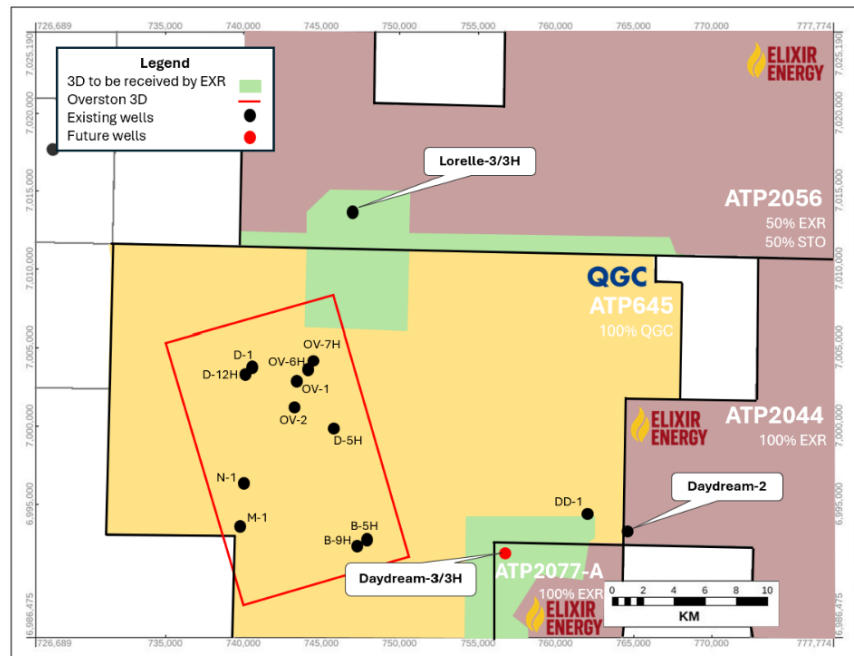
Lorelle-3H produced gas that was of an excellent quality with only 1% CO₂ and notably included ~10% ethane and ~4% propane resulting in a high energy / sales conversion factor of 1 mmscf of L3H gas equalling 1.21 terajoules of sales gas. This composition is within pipeline specification requiring nil gas processing outside of standard dehydration/water removal. Alongside this excellent quality gas L3H produced a light oil/condensate that measured with an API gravity of 47.8° (which is very similar to the profile of liquids production from adjacent lateral wells). This is a highly valuable byproduct that usually commands a premium to crude pricing due to its high yield of light products and relatively low refining cost.

Offset wells from the area and analogous plays show marked gas production improvement from the use of 'soaking', a concept where a shut-in time is observed and injected fluid/water in the reservoir that may be imbibing gas production near the well bore, disperses deep into the reservoir and away from the well, opening up permeability and increasing productivity. L3H was put on a 60-day soak at the conclusion of the first phase of cleanup flows. Lorelle-3H commenced its post-soak flow testing on the 1st of October 2026. The testing is expected to

³ 1 bbl condensate = 6120scf gas

conclude at the end of the month where results will be evaluated and then communicated in coming quarter.

During the quarter Elixir entered into an agreement with QGC Pty Limited (QGC) along with Santos QNT Pty Ltd to facilitate QGC's ingress into ATP2056 (50% EXR) and the acquisition of 3D Seismic data (see map on the right of this page) over the southern border of the permit and an area over the Lorelle-3/3H well. QGC has subsequently executed the acquisition as part of their larger campaign. Elixir will receive the pre and post processed data acquired in ATP2056 and a



commensurate polygon of data that extends into ATP645 (QGC's permit), totalling 54 km² which also reaches the historical Overston 3D seismic (which is publicly available), creating the ability to tie these seismic surveys together for broader interpretation. Further to this Elixir and Santos also agreed to provide static well information from the Lorelle-3 appraisal well in exchange for the commensurate information from QGC's Bathurst-5 appraisal well.

This geophysical and well data sharing agreement is in addition to the existing agreement between Elixir and QGC for the acquisition of data over ATP2077-A.

Taroom Trough: ATP2044, EXR:100%

Nil operations were conducted on the permit during the reporting window.

Taroom Trough: ATP2057, EXR: 50%

During the quarter the new ATP2057JV was formed post Elixir successfully meeting its farmin works obligations via the acquisition, processing and interpretation of the Teelba 2D Seismic. The joint venture has submitted the ATP2057 Later Work Program extension and a PCA (Potential Commercial Area) application over 100% of the permit to the Queensland regulator and is awaiting confirmation of grant and approval. The PCA application has been enabled by the recently booked independently certified 662 BCF^{e4} of new net 2C Contingent Gas Resources from within ATP2057 by Sproule ERCE on behalf of Elixir.

Please see below for a table of Elixir's complete and current BCG Taroom Trough Contingent Resources (*pre completion with Beach Energy on its portfolio of farmouts*):

⁴ A conversion factor of 1 mmbbls to 6.12 BCF was used for the calculation of BCF equivalents

Taroom Trough Basin Centred Gas Play⁵ Net Contingent Resources

Permit	WI (%)	Gas (BCF)			Condensate (mmbbls)			Total Gas Equivalent (BCFe)		
		1C	2C	3C	1C	2C	3C	1C	2C	3C
ATP 2044 (PCA 356)	100 %	405	1,297	4,290	3	11	36	423	1,362	4,507
ATP 2077 (A)	100 %	68	173	439	1	2	5	72	184	471
ATP 2077 (B)	100 %	77	177	396	1	2	5	81	189	425
ATP 2056	50%	442	994	2,146	5	11	23	473	1,058	2,287
ATP 2057	50%	206	633	1,835	1	5	29	211	662	2,011
Total		1,198	3,274	9,106	10	30	98	1,260	3,455	9,701

***Notes:**

1. These are un-risked contingent resources that have not been risked for the chance of development and there is no certainty that it will be economically viable to produce any portion of the contingent resources. These Contingent Resources are classified as "Development Unclassified". 2. Totals added arithmetically and rounded. 3. Gas equivalency: 1 barrel is 6,000 cubic feet of gas 4. The new contingent resources for ATP 2057 have been evaluated by Sproule ERCE in a report dated 22 April 2026. 5. Basin Centered Gas and Condensate Contingent Resources were previously evaluated, detailed in separate reports by Sproule ERCE and announced to the ASX. 6. There is no overriding royalties associated with these gas resources a 3% ORR royalty exists for liquids production in ATP2044.

ATP2077-A EXR: 100% & Operator

Elixir was notified by neighbouring operator QGC Pty Ltd that it had completed the acquisition of the 3D seismic in the permit. This seismic was planned to cover 40%+ of the block and visualises the location of the potential future Daydream-3 appraisal well. This fully processed data plus the reciprocal fold data into ATP645 is due to be shared in the next calendar year under the existing data sharing agreement.

Taroom Trough: ATP2077 Diona Sub Block, EXR: 49% & Operator

During the quarter Elixir as operator of the ATP2077-D Diona sub-block with Xstate Resources, reviewed the technical recommendations for the artificial lift installation and further testing of the Diona-1 well. The joint venture has yet to agree to a new work program and budget to commence scheduling these operations, however Elixir as operator intends to conduct these operations within 2HFY27.

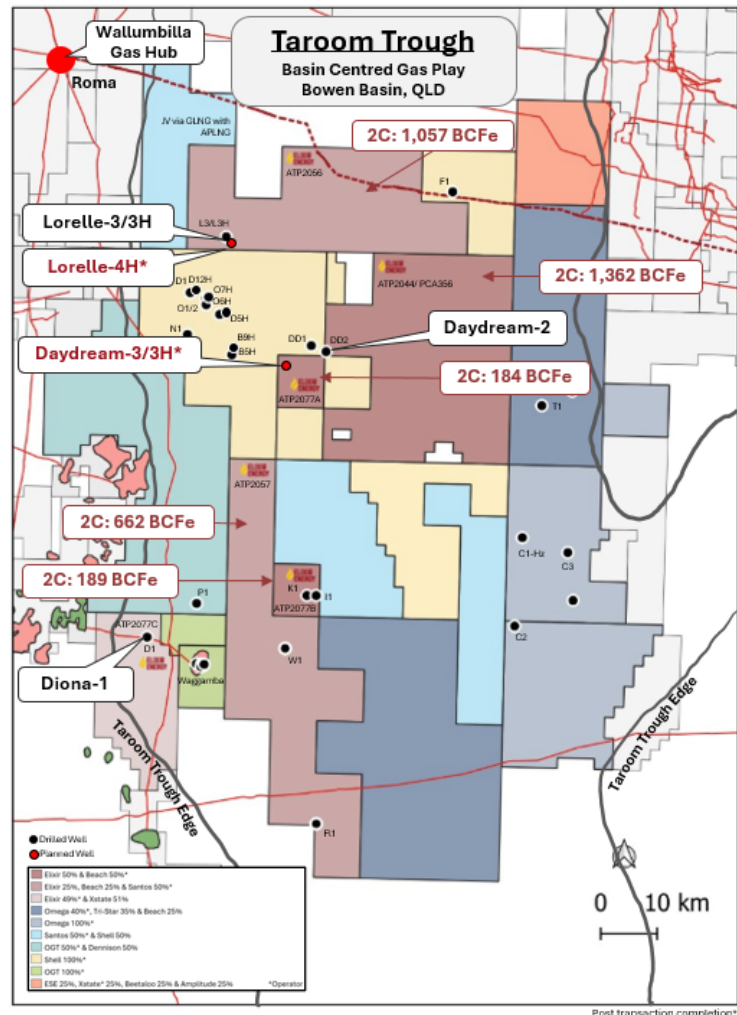
Static gradient survey results acquired during the quarter show that the majority of the well bore is now vacated of fluids and the fracture stimulation fluid level has fallen to the equivalent level of the lowest most perforation whilst well head pressure has risen to 3,358psi. These two data points and observations bode well for the future testing operations of the well and reconfirm the overpressured nature of the underlying gas-condensate resource. Sproule ERCE

⁵ For further information on the Contingent Resources see ASX Announcement released 6 November 2025 titled: "Increase in Taroom Trough Contingent Gas Resources"

also continues to evaluate and assess an independently certified Contingent Resource in the 375 km² Diona sub-block as part of ATP2077.

East Coast Energy Markets & Significant Relevant Events

- The Queensland Government issued five new permits in the Taroom Trough as part of the most recent gazettal round. Four of these new permits which Elixir understands have substantial early multi-well commitments in each block, border Elixir permits. This new near-term drilling activity will see areas of sparse data coverage in the Taroom be subject to new exploration and appraisal results which will contribute to the increased definition of part of Elixir's portfolio across all directions of the Taroom. The bid round also saw three new operators enter the Taroom Trough, highlighting the industry consensus in the future value of the acreage and the competitive landscape for east coast gas growth.



- Taroom Trough neighbour Shell commenced the fracture stimulation and completion of multiple wells in ATP645 (PCA305) which is directly south of ATP2056 and hosts the Lorelle-3 appraisal well and due West of ATP2077A and ATP2044. Visual observations in the field of gas flaring supports further points of confidence and validation in the continuation of the subsurface gas charged reservoirs that underpins the value of Elixir's acreage.
- Omega Oil & Gas has had continued success in their eastern Canyon drilling campaign releasing supportive petrophysical interpretations from their Canyon-3 and 4 wells. These wells are located along an eastern margin of the play where the border of ATP2044 sits. Omega and its joint venture partners in Tri-Star and Beach have commenced drilling the Canyon North-1 well which is also along this margin and immediately due east of ATP2044's eastern boundary.
- East coast wholesale gas prices averaged \$10.77 GJ for the quarter, lower than Q3 2025, which averaged \$12.62 GJ. At the same time, international liquefied natural gas (LNG) spot prices continued to be materially higher than prices observed in the east coast gas

market amid ongoing heightened supply risks linked to the conflict in the Middle East. With the majority of Elixir's acreage able to supply gas as an LNG export feedstock, this highlights the value in this two priced market and this attractive aspect of Elixir's portfolio.

Finance & Corporate

At the end of the quarter Elixir had drawn funds of \$10.256 million from its R&D financing facility with Endpoints capital. Elixir has submitted its R&D claim which at the time of this report has been approved for refund to pay down the R&D debt and release surplus refunds to the balance sheet. Elixir's cash position as at 30 September 2026 was \$6.02 million and undrawn debt of \$1.74 million taking available liquidity to \$7.77 million. During the quarter Beach paid a \$2 million security deposit as part of its transaction and exclusivity undertaking and Elixir raised \$5 million in new equity capital at 4.0 cents per share to sophisticated and institutional investors.

As mentioned above, Beach and Elixir entered into a significant transaction via the Strategic Portfolio Farmout. As part of this transaction Elixir will receive a cash consideration of \$25 million (which includes the \$2 million security deposit) and participate in a \$180 million appraisal program (which includes operating costs), which will be borne 100% at Beach's sole cost. Elixir's share of the forward capital program and cost profile as part of this farmout are expected to reduce dramatically versus the previous 12 months. The carried work program is expected to take place over the next four years.

Appendix 5B Disclosures

The attached Appendix 5B includes an amount of \$490,000 in item 6.1. There were no other related party transactions.

By authority of the Board

Stuart Nicholls

Managing Director & Chief Executive Officer

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Forward Looking Statements

Statements contained in this Report, including but not limited to those regarding the possible or assumed future costs, projected timeframes, performance, dividends, returns, revenue, exchange rates, potential growth of Elixir, industry growth, commodity or price forecasts, or other projections and any estimated company earnings are or may be forward looking statements. Forward looking statements can generally be identified by the use of words such as 'project', 'foresee', 'plan', 'expect', 'budget', 'outlook', 'schedule', 'estimate', 'target', 'guidance', 'aim', 'intend', 'anticipate', 'believe', 'estimate', 'may', 'should', 'will' or similar expressions. Forward looking statements including all statements in this document regarding the outcomes of feasibility, 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. These statements relate to future events and expectations and as such involve known and unknown risks and significant uncertainties, many of which are outside the control of Elixir. Actual results, performance, actions and developments of Elixir may differ materially from those expressed or implied by the forward-looking statements in this Presentation. Such forward-looking statements speak only as of the date of this document. There can be no assurance that actual outcomes will not differ materially from these statements. Investors should consider the forward-looking statements contained in this Presentation and Release considering the above disclosures. To the maximum extent permitted by law (including the ASX Listing Rules), Elixir and any of its affiliates and their directors, officers, employees, agents, associates and advisers disclaim any obligations or undertaking to release any updates or revisions to the information in this document to reflect any change in expectations or assumptions; do not make any representation or warranty, express or implied, as to the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and disclaim all responsibility and liability for these forward-looking statements (including, without limitation, liability for negligence). Nothing in this Presentation and Release will under any circumstances create an implication that there has been no change in the affairs of Elixir since the date of this document.

Effects of Rounding and Financial Data

A number of figures, amounts, percentages, estimates, calculations of value and fractions in this presentation are subject to the effect of rounding. Accordingly, the actual calculation of these figures may differ from the figures set out in this presentation. All dollar values are in Australian dollars (\$ or A\$ or AUD) unless stated otherwise. All references to USD or US\$ or USD are to the currency of the United States of America.

Appendix 5B

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

Name of entity		
Elixir Energy Limited		
ABN		Quarter ended ("current quarter")
51 108 230 995		30 September 2026

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 (expensed)	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(570)	(570)
	(e) administration and corporate costs	(443)	(443)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	63	63
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (cost capitalisation)	170	170
1.9	Net cash from / (used in) operating activities	(780)	(780)

2.	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) exploration asset	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation Capitalised	(10,835)	(10,835)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
	(e) investments	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (deposit)	2,000	2,000
2.6	Net cash from / (used in) investing activities	(8,835)	(8,835)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	5027	5027
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	(320)	(320)
3.5	Proceeds from borrowings	2,573	2,573
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) Share Issue costs	-	-
3.10	Net cash from / (used in) financing activities	7,280	7,280
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	8,370	8,370
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(780)	(780)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(8,835)	(8,835)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	7,280	7,280
4.5	Effect of movement in exchange rates on cash held	(14)	(14)
4.6	Cash and cash equivalents at end of period	6,021	6,021

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	5,991	8,340
5.2	Call deposits	30	30
5.3	Bank overdrafts	-	-
5.4	Restricted cash	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	6,021	8,370

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	490
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments Total payments of \$490k for non-executive director fees, executive salaries and travel re-imbursements.		

7.	Financing facilities <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>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	12,000	10,256
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	12,000	10,256
7.5	Unused financing facilities available at quarter end		1,744
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. \$10 million R&D facility for up to 80% of the estimated FY26 R&D tax refund to 30 June 2026. The facility has a drawdown fee of 1% and interest rate of 15.75% that is capitalised until the repayment of the loan. The facility must be repaid the earlier of 28 February 2027 or receipt of the R&D refund. Refer to ASX announcement "R&D Funding Program Update" on 23 February 2026. An additional \$2 million has been extended for the FY27 R&D expenditure and capital interest.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (Item 1.9)	(780)
8.2	Capitalised exploration & evaluation (Item 2.1(d))	(10,835)
8.3	Total relevant outgoings (Item 8.1 + Item 8.2)	(11,615)
8.4	Cash and cash equivalents at quarter end (Item 4.6)	6,021
8.5	Unused finance facilities available at quarter end (Item 7.5)	1,744
8.6	Total available funding (Item 8.4 + Item 8.5)	7,765
8.7	Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	0.7
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: Elixir is a gas exploration and appraisal company and, as such, expects its operating cash flows to continue at the current levels. Elixir completed its farmin commitment for the Lorelle-3 drilling and flow test programme at the end of the previous quarter and the Company does not expect capex to continue at this level.	
	8.8.2 Has the Company 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, the Company has entered into a farmout out agreement with Beach Energy and will receive \$25 million cash consideration subject to completion of the transaction. In addition, Beach has a \$180 million gross carry commitment to earn its interest in the permits of which Elixir does not have to pay \$90 million of its share of the costs. This is estimated to cover the Company's activities over the major part of its acreage for the next 4 years.
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: Elixir expects to be able to continue its operations and to meet its current business objectives as outlined in 8.8.2 above.
	<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered</i>

Compliance statement

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

27 October 2026

Date:

By the Board

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 – e.g. *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.