

QUARTERLY ACTIVITIES REPORT

FOR THE QUARTER ENDED 30 September 2024

Odin-1 optimisation and Odin-2 gas commissioning increasing cash flow generation

Odin & Vali:

- Odin-1 well production optimisation operations in September improved the gas production rate by more than 2.3 times to 3.3MMscfd.
- Odin-1 average online gross raw gas production of 1.66 MMscfd during the quarter.
- Odin-2 completed, commences production subsequent to end of quarter.
- Net Proved and Probable Reserves increased by 45%, subsequent to the end of the quarter.
- Vali-1 average online gross raw gas production was 1.25 MMscfd during the quarter.
- In September the Toolachee zone of Vali-2 was opened to flow via opening completion sliding sleeve. Vali-2 gas production was in-line with prior production performance.

Revenue and Sales:

- Sales revenue of circa \$366.8k
- Production of 0.03 PJe equivalent.

Corporate:

- In early July the company raised a further \$250k via issuing 500 million shares to two investors
- In August and September debt facilities totalling \$2,880,000 were put-in place with Glennon Small Companies.
- On 19 August Philp Amery (Chairman) and non-executive director Peter Lansom(NED) resigned from their roles and Michael Glennon joined the Metgasco board as Interim Chairman
- Metgasco are performing a strategic review of the business and to assist with this appointed specialist corporate advisory company PAC partners.

Metgasco MD Ken Aitken commented:

“The quarter highlights were securing funding, Odin-1 successful optimisation and, subsequent to quarter end, commissioning Odin-2. December quarter production and revenue are anticipated to increase. The Odin field was also responsible for the 45% increase in 2P reserves announced in October ”

Key figures (Net MEL)	Sept Q1 FY25	June Q4 FY24	Qtr on Qtr Change %
Sales revenue \$'000	366.8	544	-33%
Sales gas & ethane PJ	0.03	0.045	-33%
Production PJe¹	0.03	0.045	-33%

¹ Petajoule equivalent: comprises sales gas and gas liquids.

The Quarter's activities and subsequent events are detailed below

Sales

Sales data	3 months to 30 Sep 24	Prior qtr Jun 24	Qtr on qtr change %	YTD FY25	YTD FY24	Year on year % change
Sales revenue \$'000	366.8	544	-33%	366.8	460.6	-20%
Sales volume						
TJ	30.2	45.2.5	-33%	30.2	50.3	-40%
LPG tonne	12.9	0	n/m	6.4	1.95	562%
Condensate bbls	113.5	154.5	-27%	113.5	81	40%

Sales revenue of circa \$366.8k was recorded for the quarter, 33% lower than the revenue of circa \$544k in the prior quarter.

The movement in quarterly revenue is attributable to lower gas production during the period. Discussion of factors contributing to the quarter's production is provided in the following section.

As previously advised, sales revenue reported in respect of supply from the Vali gas field comprises sales attracting cash payment and sales for which cash payment has been prepaid. From 1 July 2023, production and sales figures include gas produced under contractual agreement towards consideration for processing and transportation. The financial value of this gas is accounted as non-cash generating sales revenue.

Production

Production data	3 months to 30 Sep 24	Prior qtr Jun 24	Qtr on qtr change	YTD FY25	YTD FY24	Year on year change
Total production PJe	0.03	0.045	- 33%	0.03	0.05	-40%
Sales gas & ethane TJ	30.5	45.2	-33%	30.5	50.3	-39%
LPG tonne	4.2	6.6	-36%	4.2	3.5	20%
Condensate bbls	51.9	67.3	-23%	51.9	133.1	-61%

Metgasco share of production for the September quarter was 0.03 PJe, 33% lower than the 0.045 PJe produced in the June quarter. The movement in production compared with the previous quarter is due to lower production from the Vali and Odin gas field.

Further discussion of the performance of the Vali and Odin gas fields is provided under the heading 'Activity' following.

Cooper/Eromanga Basin Exploration Licence - PRL211:

PRL 211 (Metgasco 25%, Vintage 50% and operatorship, Bridgeport (Cooper Basin) Pty Ltd 25%)

Asset Overview

PRL 211 lies in the South Australian Cooper Basin, with the licence’s eastern boundary near the western boundary of ATP 2021 (see Figure 1). The licence is in close proximity to the South Australian Cooper Basin’s Joint Venture’s gas production infrastructure at Beckler, Bow and Dullingari.

The licence holds the western portion of the Odin gas field, which was discovered by the PRL 211 joint venture in 2021 and commenced appraisal production from Odin-1 in September 2023. Odin-1 has been completed to produce from the Epsilon and Toolachee formations, supplying gas to Pelican Point Power (a joint venture of ENGIE and Mitsui Australia) under contract to December 2026.

A second well, Odin-2, successfully appraised the north-eastern section of the field in the nearby permit ATP 2021 in June 2024. ATP 2021 has identical joint venture composition to PRL 211.

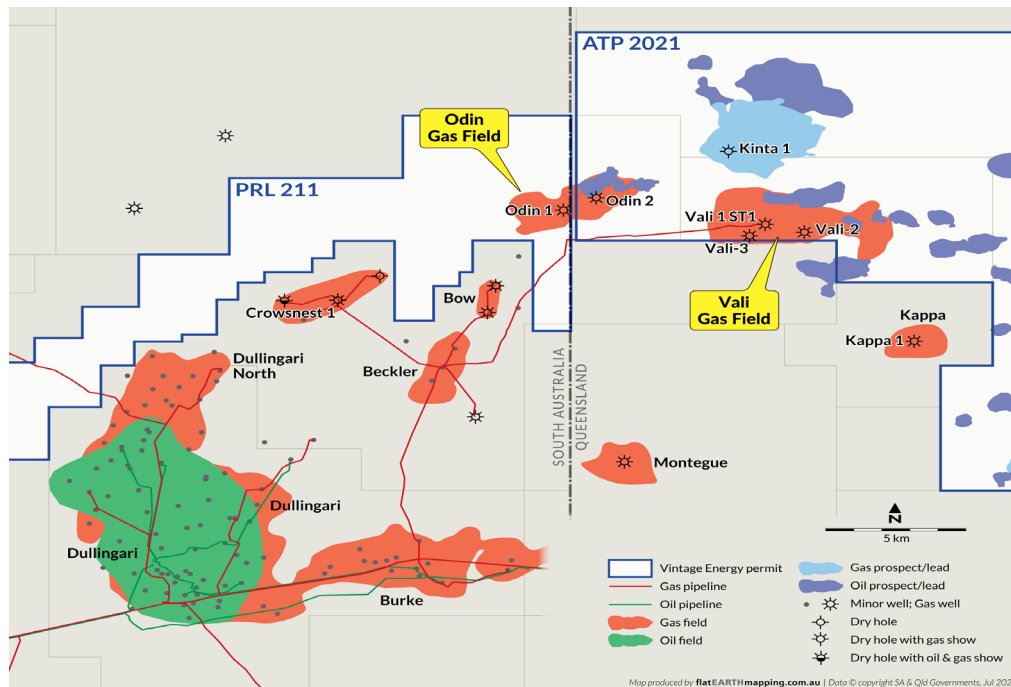


Figure 1: Cooper Basin permits PRL 211 and ATP 2021 including well locations Odin-1, Odin-2, Vali-1 ST1, Vali-2 and Vali-3. Source: Vintage

Activity

Odin-1 averaged raw gas production of 1.66 MMscfd whilst online during the quarter compared with 1.89MMScfd in the prior quarter. The field was online for 46.1 days during the quarter compared with 78.7 days in the June quarter. The most significant cause of unavailability were the delays to well restart caused by road inaccessibility following heavy rains in July, reported in progress reports to the ASX. It is estimated these delays resulted in a total of 24 days offline during the quarter. Periods offline were also incurred by downstream outages and in order to conduct production optimisation operations.

The production optimisation operations conducted during the quarter investigated, confirmed and remediated scale accumulation inside the Odin-1 well completion packer, which had been impeding well flow. This is not uncommon in the Cooper Basin and now identified, will be managed in the normal course of operations. The Toolachee and Epsilon formations intervals were re-perforated.

Perforations were also added in the deeper Patchawarra Formation to enable appraisal of unstimulated gas flows from this formation. Patchawarra Formation reservoirs are typically tight, requiring stimulation for significant gas flow.

Resumption of production on completion of these procedures occurred on 28 September and brought a substantial lift in gas production. Odin-1 came online at an initial rate of 4.1 MMscfd and maintained an average rate of 3.3 MMscfd for the remainder of the quarter. Odin-1 was producing at 1.4 MMscfd prior to being shut-in for the procedures.

At this stage, the significance of potential contribution of the newly perforated Patchawarra Formation to the higher Odin-1 flow rate is not identifiable.

Data on zonal gas flow contributions is expected to be collected for analysis in future production logging operations.

Gas Reserves at Odin have been independently assessed (see subsequent event section below) and were most recently reported in the company's 2024 Annual Report as comprising gross 46.2 PJ of Proved and Probable Reserves of gas and gas liquids (Metgasco share 11.55 PJ) in the Toolachee, Epsilon, Patchawarra and Tirrawarra formations of the field. Sales gas and ethane are assessed to comprise gross 44.8 PJ (Metgasco share 11.2 PJ) of this total.

Cooper/Eromanga Basin Exploration Licence - ATP2021:

ATP 2021 (Metgasco 25%, Vintage 50% and operatorship, Bridgeport (Cooper Basin) Pty Ltd 25%)

Asset Overview

ATP 2021 is located in Queensland, adjacent to the Queensland-South Australia border (See Figure 1)

ATP 2021 contains the Vali gas field and the eastern flank of the Odin gas field.

Vali was discovered by Vali-1 ST1 in January 2020 and successfully appraised by Vali-2 and Vali-3. Reserves at Vali have been independently certified and most recently reported in the 2024 Annual Report as comprising gross Proved and Probable reserves equivalent to 100.0 PJe (Metgasco share 25.0 PJe) of gas and gas liquids. Sales gas and ethane account for 96.8 PJ (Metgasco share: 24.25 PJ) of the 2P reserves.

The field has three wells completed and connected to the Moomba gas gathering network for supply to the eastern Australian domestic energy market. Vali-1 is the only well currently producing, Vali-2 and Vali-3 having been shut-in pending resolution of fluid-production issues. Vali is currently subject to a long-term production appraisal program with gas produced being supplied to AGL Energy under a supply agreement to December 2026.

Activity

The Vali gas field averaged raw gas production of 1.25 MMscfd compared with 1.50 MMscfd in the prior quarter. Availability improved, with the field online for 80.7 days compared with 77.5 days in the prior quarter.

Work was conducted at Vali-2 during the quarter, which has been shut-in since March pending joint venture consideration of remedial options to improve gas flow from the well. In September, the well's sliding sleeve was actuated to enable production from the Toolachee Formation. Flow from the well since its return online has continued to be predominantly fluid, accompanied by raw gas flows of up to 0.1 MMscfd. Monitoring and analysis of flow rates will continue.

The successful Odin-2 appraisal well (drilled in ATP2021) was completed for gas production from the Epsilon, Toolachee and Patchawarra formations. Connection of the well to commence gas supply commenced during the quarter and was completed subsequent to the end of the quarter.

Commissioning of Odin-2 was completed mid-October after which point the field was supplying gas from two wells.

Subsequent Event – Independent Assessment of Reserves

The company released its annual statement of reserves on 17 October (refer ASX release for full details). This statement incorporated an independent assessment of its reserves in the Cooper Basin Odin and Vali gas fields completed by Chris Dykes Reserves International Limited (“CDRI”) as at 30 June 2024. CDRI is a specialist independent company that provides evaluation, estimation, auditing, consultancy and due diligence services for upstream oil and gas.

The key features of the company’s net Reserves at 30 June 2024 are:

- inaugural classification of Proved & Proved and Probable Reserves for the Odin gas field. Metgasco’s Net 2P Reserves at Odin are estimated to be 2.0 million barrels of oil equivalent (MMboe) including 11.2 PJ of sales gas and ethane.
- net Proved Reserves of 3.15 MMboe, up 55%, chiefly through the conversion of Contingent Resources to Reserves attributable to Odin;
- net Proved and Probable Reserves of 6.3 MMboe up 45% from 4.35 MMboe, chiefly through the conversion of Contingent Resources to Reserves attributable to Odin;
- sales gas and ethane account for 6.1 MMboe of Metgasco’s total 6.3 MMboe.

2P Reserves by field

Net Metgasco Share (25%)

Area	Total	Sales gas	Ethane	LPG	Condensate	Total
	MMboe	PJ	PJ	kTonne	Mbbl	PJe
Vali	4.3	23.35	0.9	4.4	107	25.0
Odin	2.0	10.7	0.5	2.2	42	11.55

Gross 100% Joint Venture Reserves

Area	Total	Sales gas	Ethane	LPG	Condensate	Total
	MMboe	PJ	PJ	kTonne	Mbbl	PJe
Vali	17.2	93.2	3.6	17.6	428	100.0
Odin	8.0	43.0	1.8	8.8	168	46.1
Total	25.2	136.2	5.4	26.4	596	146.1

Notes to the Cooper Basin 1P and 2P Reserve assessment:

1. Net Reserves estimates reported here are CDRI estimates, effective 30 June 2024.
2. CDRI is not aware of any new data or information that materially affects the reserves above and considers that all material assumptions and technical parameters continue to apply and have not materially changed.
3. Reserves estimates have been made and classified in accordance with the Society of Petroleum Engineers (“SPE”) Petroleum Resources Management System (“PRMS”) 2018.
4. Probabilistic methods have been used for individual reservoir intervals and totals for each reservoir interval have been summed probabilistically.
5. Net Reserves attributable to Metgasco constitute 25% of the Gross Reserves, in accordance with the licensing terms governing the field. No deductions have been made for state or native title royalties in the reporting of Net Reserves, as these royalties are paid in cash. No overriding royalties apply to the Vali and Odin fields. Net Reserves incorporate deductions from the various product streams for which Vintage receives payment, namely methane, ethane, LPG, and condensate, and deductions related to downstream fuel, flare, and venting.

Cooper Basin Exploration Licence – PRL237: PRL237(Metgasco 20%, BassOil 80% and operatorship)

In early CY23 the JV applied for and received a 12 month suspension of the Petroleum Retention Licence(PRL) from the SA government, this suspension period ended in January 2024. The operator has

agreed a minimum FY budget with Metgasco as there is minimal planned near-term activity planned in FY25.

Corporate Activities

Capital Raising :

In early July the company raised \$250k via issuing 500 million shares to two investors. The investors were each offered 2.5million options totalling which were approved at a general meeting held on 29 August 2024.

Additional Debt Facilities:

During the quarter debt facilities totalling \$2.88M were secured with Glennon Small Companies Ltd. The first tranche of \$880k was announced to the ASX on the 19 August with the second tranche agreed on 27 September and received on 4 October. The total debt being provided by Glennon Small Companies Ltd to Metgasco is \$4.88m (inclusive of the \$2m debt agreed in March 2023), with the blended interest rate on the combined loan facilities being 15.9%, with the vast bulk of the debt being unsecured. The additional funds made available under the revised loan agreement was used to re-pay two existing short-term loans of \$500,000 each entered into during April 2024, to finalise the tie-in of the Odin-2 well and for general working capital purposes.

The key terms of the debt facilities have been detailed in an announcement to the ASX on 19 August and 27 September 2024. The new debt funding is to have the interest capitalised, with repayment to be made as revenue is earned, creating flexibility for the Company to manage any unforeseen issues with production. Metgasco has also entered a royalty agreement with Glennon Small Companies Ltd to pay 12.5% of revenue earned, following repayment of the loan.

Strategic Review

Metgasco have been approached by parties expressing interest in our business and during the quarter appointed PAC Partners to assist with a strategic review of financing options and review of potential merger and acquisition opportunities.

Cash position:

The Company ended the Quarter with a cash balance of A\$284,000 and as per the 2nd tranche of the debt agreement with Glennon Small Companies Ltd received a further \$2M on 4th October (see debt section above). \$1m of the additional funding will fund the completion and connection of Odin-2 with the other \$1M re-paying the two \$0.5M short- term loans in mid-October.

The following is a reconciliation of the Company's cash position from 1 July 2024 to 30 September 2024:

	\$A'000
Cash at 1 July 2024	881
Overhead and administrative*	(268)
Production (net of production costs) **	34
Capital Raising Proceeds	139
Net proceeds debt facility	880
Interest payments on debt facility	(80)
Development assets expenditure	(30)
Exploration and evaluation expenditure	(1,272)
Cash at 30 June 2024	<u>284</u>

* Higher Sept quarter overhead and admin due to payment phasing.

**Higher Sept quarter prod costs due to payment phasing. Gas sales receipts are received the month after production.

Notes Pertaining to Quarterly Cashflow Report (Appendix 5B):

Item 6.1: The aggregate amount of payments to related parties and their associates of \$73k relates to remuneration payments made to Directors and Officers.

Item 6.2: The aggregate amount of payments to related parties and their associates of \$50K relates to interest payments made to Glennon Small Companies Ltd.

Shareholder base:

At 30 September 2024, Metgasco had 1,457,586,745 shares on issue and 2253 shareholders. Its top 20 holders held 709,270,893, or 48.66% of the Company’s issued capital.

Glossary:

- MMscfd = Million standard cubic feet per day.
- FWHP = Flowing wellhead pressure.
- Bcf= Billion Standard Cubic feet.
- PJ= Petajoule.
- PJe=Petajoule equivalent comprises sales gas and gas liquids.
- MMboe = Millions of barrels of oil equivalent
- 2P =Proved and Probable

For further information contact:

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Tenement Listing				
Tenement Reference	Location	Nature of Interest	Interest at 30 September 2024	Interest at 30 June 2024
Cooper/Eromanga				
ATP2021	QLD	25% working interest in Licence	25%	25%
PRL211	SA/QLD	25% working interest in Licence	25%	25%
PRL237	SA	20% Working Interest in Licence	20%	20%

Forward Looking Statements:

This document may contain forward-looking information. Forward-looking information is generally identifiable by the terminology used, such as "expect", "believe", "estimate", "should", "anticipate" and "potential" or other similar wording. Forward-looking information in this document includes, but is not limited to, references to: well drilling programs and drilling plans, estimates of potentially recoverable resources, and information on future production and project start-ups. By their very nature, the forward-looking statements contained in this document require Metgasco and its management to make assumptions that may not materialise or that may not be accurate. Although Metgasco believes its expectations reflected in these statements are reasonable, such statements involve risks and uncertainties, and no assurance can be given that actual results will be consistent with these forward-looking statements.

Appendix 5B

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

Name of entity

Metgasco Ltd

ABN

24 088 196 383

Quarter ended ("current quarter")

30 Sep 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	387	387
1.2 Payments for		
(a) exploration & evaluation (if expensed)	-	-
(b) development	-	-
(c) production	(353)	(353)
(d) staff costs	(67)	(67)
(e) administration and corporate costs	(201)	(201)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	(80)	(80)
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	(314)	(314)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation (if capitalised)	(1,272)	(1,272)
(e) investments	-	-
(f) oil and gas properties	(30)	(30)

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 – Working capital loan to Patriot Hydrogen Limited	-	-
2.6	Net cash from / (used in) investing activities	(1,302)	(1,302)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	250	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	(111)	(111)
3.5	Proceeds from borrowings	880	880
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	1,019	1,019

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	881	881
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(314)	(314)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,302)	(1,302)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,019	1,019

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	284	284

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	284	881
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)	284	881

6. Payments to related parties of the entity and their associates

6.1	Aggregate amount of payments to related parties and their associates included in item 1	73
6.2	Aggregate amount of payments to related parties and their associates included in item 2	50

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

Amounts included in 6.1 are remuneration payments made to Directors.

Amounts included in 6.2 are interest payments made to Glennon Small Company

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

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	5,880	3,880
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	5,880	3,880
7.5 Unused financing facilities available at quarter end		2,000
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.		
<p>As announced to the market on 13 March 2023, a \$2 million debt facility was agreed upon with Glennon Small Companies Ltd, which could be drawn down within 12 months from the initial issue date.. The term of the facility is 3 years from the first drawdown, with an interest rate of 10%. An establishment fee of 1% is payable on drawn funds only. The facility is secured by way of a general security deed jointly over all present property of the Company. An early repayment fee equal to 5% applies to the face value of notes redeemed early. As per ASX announcement 11th April 2024, the Company secured short term(six month) financial support (interest rate 12%)from external investors in the sum of A\$1m(two lenders providing \$0.5M each) The two new lenders debt facilities are secured by way of a general security deed jointly over all present property of the Company.</p> <p>As per ASX announcements on 19 August and 27 September 2024, Metgasco entered into additional unsecured debt facility arrangements with Glennon Small Companies Ltd totalling \$2.88M The maturity date of the debt is 31 December 2025. The 20% interest rate is to be capitalised and only paid from at least 20% revenue when earned. Subject to shareholder approval , the lender may convert the debt to equity in the event of a takeover at the lower of a 50% discount to an offer price in the event of a takeover or similar event, or 50% of the closing price prior to the announcement of a takeover or similar event, or a 50% discount to the price of any capital raise done in the preceding 6 months prior to any offer.</p>		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (Item 1.9)	(314)
8.2 Capitalised exploration & evaluation (Item 2.1(d))	-
Capitalised development expenditure for oil & gas properties (Item 2.1(f))	(1,302)
8.3 Total relevant outgoings (Item 8.1 + Item 8.2)	(1,616)
8.4 Cash and cash equivalents at quarter end (Item 4.6)	284
8.5 Unused finance facilities available at quarter end (Item 7.5)	2,000
8.6 Total available funding (Item 8.4 + Item 8.5)	2,284
8.7 Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	1.4
8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:	
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	
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 Glennon Small Companies Ltd debt secured on 27 September and received on 4 October 2024 (\$1M for business activities and \$1M to repay short-term debt)	

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:

MEL funded for operations due to;

- Debt facility as described in 2 above
- Anticipated revenue increase from the Odin-2 (online 14 October) and Odin-1
- The anticipated reduction in capital spend during the FY25 December quarter.

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.