

Provaris Energy Ltd (ASX: PV1, Provaris, the Company) is pleased to provide the following update on the Company's development activities for the **quarter that ended 31 December 2022**.

HIGHLIGHTS

WORLD'S FIRST 'DESIGN APPROVAL' FOR COMPRESSED HYDROGEN CARRIER

- American Bureau of Shipping (ABS) awards FEED Design Approval for the 26,000m³ H2Neo Carrier, confirmed Provaris' design approach for compressed hydrogen (H₂) ships (GH₂ Carriers) is sound and provides confidence to progress the development of our larger 120,000m³ H2Max carrier and hydrogen storage barge.
- Small-scale material and weld procedure testing ongoing for structural steel plate and stainless-steel liner, with completion due in April 2023.
- The focus will now shift to shipyard selection process in 2023, Provaris remains on track to execute shipbuilding contracts for the H2Neo within 2023 to be available for large-scale hydrogen shipping in 2026.

BUSINESS DEVELOPMENT DELIVERS FIRST COLLABORATION PARTNER IN NORWAY

- Post the quarter, Provaris announced a collaboration with Norwegian Hydrogen AS to jointly develop green hydrogen supply chain projects in the Nordic region, including Norway as an origin of supply, with a focus on supply to key European ports. Norway represents 50 per cent of the hydropower reservoir capacity (50 TWh) of the EU and has identified ample resources for additional renewable power through on- and off-shore wind, and is consequently, highly strategic in reaching the REPowerEU ambition of 10mtpa hydrogen imports by 2030.
- Provaris continues to qualify and advance multiple opportunities where Provaris' GH₂ Carriers are being positioned as a low-cost hydrogen carrier in the regional markets of Asia and Europe.
- Successful marketing trip to Japan and Singapore highlighted compressed H₂ supply chains can deliver low-cost hydrogen in the region, creating opportunities for green hydrogen supply from Provaris' Tiwi H₂ project.

TIWI H2 EIS APPROVALS AND EARLY-WORKS PROGRAM ONGOING

- Appointment of lead Environmental Consultant and commencement of the Environmental Impact Statement (EIS) for submission in Q4 2023.
- Appointment of Owner's engineers and commencement of early-works program for a detailed ground survey and geotechnical, to advance the Solar Precinct towards a 30% design level package in 2023.
- Appointment of legal advisors and drafting of land agreements required for the Tiwi Land Council and others, with negotiations to commence in early 2023.
- Appointment of Darwin-based Lindsay Whiting as Tiwi H₂'s Facilitation Manager, who has a long family relationship with the Munupi clan, a product of the Pirlangimpi community, and held prior management roles at the existing Port Melville facility located on Melville Island.

HYENERGY EXPORT FEASIBILITY COMPLETED

- Completion of Milestones 5 as part of the WA Renewable Hydrogen Fund grant, with a public Knowledge Sharing Report to be made available by the WA Government in 2023.

CORPORATE

- Cash position of \$8.1 million on 31 December 2022.**
- Strategic Advisor appointed in Oslo to support Provaris Norway AS to fast-track opportunities for strategic project and financial partners in Europe.

Provaris Managing Director and CEO, Martin Carolan, commented: "Achieving world-first Design Approval from ABS (a recognized IACS member) for a bulk compressed hydrogen marine carrier is a critical de-risking milestone for the company as we continue to align our technical program with delivery of commercial opportunities now advancing for Provaris."

Provaris has seen a step-change in the interest from industrial partners to unlock the challenges of storage and transport within the hydrogen value chain, with opportunities in Asia to run in parallel with our recent collaboration announcement for the development of hydrogen value chains in Northern Europe. The application of compressed hydrogen to transport gaseous green hydrogen within regional proximity of demand locations is an obvious pathway and we are confident the simplicity and flexibility of our compressed H₂ supply chain can provide a cost-competitive solution this decade and a solution that is aligned with ramp-up volumes of hydrogen demand near term."

WORLD FIRST 'DESIGN APPROVAL' FOR COMPRESSED HYDROGEN CARRIER

During the quarter, Provaris achieved the critical milestone of Design Approval for the H2Neo hydrogen carrier, with the American Bureau of Shipping (ABS), having reviewed, verified, and approved the design of Provaris' 26,000m³ H2Neo compressed hydrogen (H₂) carrier, the first of its kind to receive this level of approval.

This approval follows the completion of an extensive Front End Engineering Design (FEED) program and ABS review. It confirms that our innovative and safe and cost-effective multi-layered hydrogen tank can be incorporated into our H2Neo Carrier and meets the requirements for Ship Classification.

Design approval maintains first-mover status for compressed H₂ to deliver bulk-scale marine storage and transport solutions for the hydrogen industry, with our target to execute shipbuilding contracts for the H2Neo within 2023 and commence large-scale hydrogen shipping in 2026.

ABS approval for the H2Neo Carrier confirms that our design approach to compressed hydrogen ships is sound and will allow us to accelerate the development of our larger 120,000m³ H2Max carrier and hydrogen storage barges, providing additional capability and capacity to for strong future demand for hydrogen.

Provaris' Chief Technical Executive Officer, Per Roed commented: "The success of our FEED design stage and corresponding approval milestone is the result of extensive design and engineering works by Provaris' team of discipline experts and consultants that have actively contributed to the development of Provaris' innovative H2Neo hydrogen carrier. Through our close collaboration with ABS throughout this three-year process, we are confident that our compressed hydrogen carriers can safely and effectively provide the maritime transportation of hydrogen at a time when storage and transport remain key to unlocking markets with ambitions for hydrogen imports at scale from 2026."

ABS' Senior Vice President - Global Engineering and Technology, Patrick Ryan commented: "ABS recognizes the potential that hydrogen shows in supporting a sustainable, lower carbon future. Safe and efficient storage and transportation of hydrogen at sea will be critical to the development and viability of the global hydrogen value chain. We have been working closely with Provaris, initially granting AIP in 2021 and subsequently reviewing their comprehensive FEED level package for the H2Neo."

ABS is pleased to award Provaris approval of their design, and we look forward to continuing this relationship into continued testing and construction stages of H2Neo carriers, including a yard selection process, and to support Provaris during ship operations on the numerous, interesting projects on the H₂ horizon."

Provaris has spent 12 months completing this extensive FEED level design package for the H2Neo, which was delivered on-time and on-budget and culminated in the receipt of Design Approval from ABS, that confirms:

- i. The ship design is verified as capable of transporting compressed hydrogen at bulk-scale at 250 bar pressure;
- ii. The FEED package is sufficient for shipbuilders to quote (price and schedule) with confidence; and
- iii. Critical safety studies, process and risk analyses have been carried out, which allowed ABS to verify relevant safety aspects of the ship's design and operation.

Figure 1: Illustration of the H2Neo 26,000m³ compressed H₂ carrier



Figure 2: Illustration of Provaris' Proprietary Compressed H₂ Cargo Tank



ABS Consulting has also carried out risk and safety workshops (HAZID) and specialist studies concerning gas dispersion, explosion and fire analysis to help assess and mitigate the risks associated with the storage and transportation of hydrogen. **This is the first time that an extensive HAZID and FEED level design for a bulk-scale hydrogen carrier has been concluded.**

Provaris will continue to work with ABS throughout the next phases of detailed production design, cargo tank testing and construction, and will continue to update shareholders on key milestones.

The approval allows shipbuilders to provide firm quotations for the construction of a fleet of H2Neo Carriers. The shipping team's focus now moves to shipyard selection with world-leading ship broker Clarksons engaged to conclude a global shipyard identification and selection process in early 2023.

For further information, refer to the [ASX Announcement dated 12 December 2023](#)

BUSINESS DEVELOPMENT DELIVERS FIRST COLLABORATION PARTNER IN NORWAY

EUROPE

In Europe, our focus continues on maturing commercial discussions with prospective collaboration partners in Norway where H2 export projects can take advantage of low-cost renewable hydro power and on- and off-shore wind power and develop coastal export opportunities, given the limited grid connection in the country and taking advantage of the short shipping distance to the key import ports of Germany and Netherlands. Multiple parties continue their evaluation of our GH2 Carriers and supply chain for hydrogen storage and transport.

Provaris established Provaris Norway AS and opened an office in Oslo in August 2022, with our CTO, Per Roed, now residing full-time along with the key appointment made for Provaris Norway AS, with Oslo-based Herman Hildan joining the team as a Strategic Advisor to fast-track commercial opportunities for compressed H2 storage and transport in Norway and across Europe.

During the quarter, Provaris completed due diligence with one of the parties identified in 2022, culminating in the execution of a **Memorandum of Understanding (MOU) with Norwegian Hydrogen AS, a Norwegian-based developer of hydrogen production hubs and value chains across the Nordic region**. This collaboration brings together the skills, experience and ambitions of both companies to accelerate the development of a hydrogen value chain covering the production and export of hydrogen to the key ports of Europe.

Figure 1: Nordic region provides a strategic advantage to key H2 markets in Europe



Jens Berge, Norwegian Hydrogen's CEO commented: "We are excited to work with Provaris on a solution which will bring green hydrogen to the EU market in a flexible, cost effective and timely manner. The vast experience and diverse capabilities within the combined Provaris and Norwegian Hydrogen team, along with a huge demand for green hydrogen in the EU, makes this a great opportunity for both parties."

A joint Design Concept Study will be completed in the March quarter of 2023 to identify a preferred production and export site and determine the technical and economic viability of a fast-track green hydrogen supply chain connected to key ports in Germany and the Netherlands.

With multiple sites under consideration across the Nordic region, this collaboration will target the export of green H2 by 2027. For more information on Norwegian Hydrogen, please visit www.nh2.no

Provaris continues to progress further commercial and collaboration partners in Norway.

Norway is now demonstrating an increasing interest in regional hydrogen trade given the market is within a 400 to 1,000 nautical mile range. Norway also represents 50 per cent of the hydropower reservoir capacity of EU and is consequently key in reaching the REPowerEU ambition of 10mtpa hydrogen imports by 2030. Furthermore, **Norway is committed to being a long-term hydrogen supplier to Europe as confirmed in the [Joint Statement \(link\)](#) of the German and Norwegian governments on 5 January 2023 on increasing maturity of the hydrogen value chain.** Hydrogen projects in Norway can also benefit from the significant funding support and schemes provided by the EU.

ASIA

In October, Provaris completed a marketing trip to Japan and Singapore. For Japan, this was the Company's first trip to market compressed H2 midstream delivery and the Tiwi H2 project. Meetings included Japanese corporations with H2 offtake requirements from 2030, trading houses that have global H2 development opportunities and offtake ambitions, and the Ministry of Economy, Trade and Industry (METI) which sets policy decisions concerning the country's H2 strategy. For Singapore, the trip coincided with Australia's recent signing of the Green Economy Agreement (GEA) and the Ministry of Trade & Industry (MTI) launching the country's National Hydrogen Strategy to accelerate the transition to net zero emissions and strengthen energy security.

Based on the increasing focus on hydrogen, Provaris held discussions with the key Singapore agencies (MTI, EDB, EMA, MPA) and end-users of gaseous hydrogen for direct fuel or as renewable green power and has identified new opportunities for further investigation as potential offtake or commercial opportunities.

Potential opportunities are also aligned with the timelines of our H2Neo development and midstream offering in 2026, along with the development and export timelines for Tiwi H2 in 2027.

TIWI H2, TIWI ISLANDS, NORTHERN TERRITORY

Provaris acknowledges that its proposed Tiwi H2 Project is located on the traditional lands of the Munupi people. It is a privilege to have the support and such a close working relationship with the Munupi Clan and other key stakeholders.

The Company continued to advance its flagship green hydrogen export project (**Tiwi H2**) during the December quarter. Located on the Tiwi Islands, Northern Territory (NT), the Tiwi H2 project will develop an integrated compressed hydrogen export supply chain for up to 100,000 tonnes per annum, avoiding up to 1 million tonnes of CO2 emissions annually.

Focus for the December quarter included:

- > Planning and appointment of Darwin-based EcOz as lead Environmental Consultant to commence the preparation for submission of the Environmental Impact Statement (EIS) in 2023, along with all Territory and Federal approvals.
- > Appointment of CE Partners as owner's engineers to develop the detailed design of the renewable generation component of the project. This comprises the solar farm, battery energy storage system, substations and transmission line connection to the H2 Production Precinct.
- > Commenced an early works program, including an aerial survey of the plantation area undertaken in November 2022 (providing +/- 10cm elevation mapping); geotechnical site investigations including a shallow drilling program; and hydrology and lightning studies, to advance the Solar Precinct towards a 30% design level package ready in 2023 and then seek construction proposals and selection of a preferred EPC contractor in early 2024.
- > Appointment of Darwin-based legal advisors WardKeller to commence drafting various land agreements required for the Tiwi Land Council and others, with negotiations to commence in early 2023.
- > In line with Munupi Clan permissions granted, Provaris is progressing with site access and clearing approvals for the procurement and installation of two solar monitoring trailers within the Northern Beaches plantation area for 18 months of solar monitoring.

- > Lodgement of an EPBC Referral submission to the Australian Federal Government's Department of Climate Change, Energy, the Environment and Water. The EPBC Referral is the second of the project's environmental assessment processes, with a decision expected in early 2023.
- > Appointment of Darwin-based Lindsay Whiting as Tiwi H2's Facilitation Manager, who has a long family relationship with the Munupi clan and Pirlangimpi community, and held prior management roles at the existing Port Melville facility on the Tiwi Islands.

Lindsay Whiting commented on his appointment: *"I look forward to being part of the Tiwi H2 project team, working towards the achievement of key project milestones and targets set by the Company. My contribution to the project is based on my experience and local community knowledge, I see my role predominantly to provide an open and honest dialogue between the key stakeholders, Provaris and Munupi. Most importantly ensuring the Munupi family is front and centre of the discussion, for the future economic development on the island, employment, social benefits and protection of the environment"*

Lindsay is a proud indigenous man born in Darwin with deep experience in the construction industry, predominantly in remote regions of northern Australia. He has also spent many years working in the maritime industry in both land and sea-based roles. Key roles include Port Manager of the Port Melville facility, Pilot Boat Master and Port Facility Security Officer. Lindsay has teamed up with partners and created Apsley NT, a newly established business applying in-depth knowledge of each client's site to deliver quality work, safely and on time.



To view a short animation video of the Tiwi H2 project please [click the image below](#).



Figure 1: Illustration of H2 Export Precinct



HYENERGY EXPORT STUDY, WESTERN AUSTRALIA

In August 2021, Provaris entered a non-binding Memorandum of Understanding with Province Resources (ASX:PRL) and global renewable company Total Eren (together the HyEnergy Project partners) to support a technical and commercial feasibility study on exporting green hydrogen using compressed shipping from the 8 GW HyEnergy Project located in the Gascoyne region, WA, to nominated markets in the Asia-Pacific region. The study focused on a proposed phase 1 capacity of renewable energy generation for the export of 200,000 tpa of compressed H2 (out of a total of 550,000 tpa). The Study has received funding as part of the WA Renewable Hydrogen Fund (Round 2).

During the December quarter, Provaris completed Milestones 5 as part of the WA Renewable Hydrogen Fund grant, which includes the public Knowledge Sharing Report. As per the Financial Assistance Agreement executed with the WA Government, the outcomes of the Study Report are to be made available by the WA Government.

CORPORATE

Key appointment was made to Provaris Norway AS, with Oslo-based Herman Hildan joining the team as a Strategic Advisor to support our activities to fast-track commercial opportunities for compressed H2 storage and transport in Norway and across Europe. Herman brings to the Provaris team significant advisory, capital markets and shipping expertise and networks having worked in the capital markets for the last 13 years, including his last role as Managing Director of Investment Banking and before that Co-Head of Equity Research at Clarksons Platou Securities AS.

Cash balance on 31 December 2022 was \$8.1 million (vs \$9.7 million at 30 September). Cash expenditure during the quarter was in line with the FY2022 approved budget, with total operational cash outflows of \$1.65 million which includes corporate costs, project costs for Tiwi H2 and HyEnergy studies, and the completion of the H2Neo FEED level design package and Class approvals program. Refer to the separately announced Appendix 4C for further details.

The aggregate amount for payments to related parties and their associates included in item 6.1 in the Company's ASX Appendix 4C for the quarter ended 31 December 2022 is \$228,000 comprising of fees, salaries and superannuation paid to Directors, including Executive Directors.

- END -

This ASX announcement has been authorised by the Board of Provaris Energy Ltd.

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About Provaris Energy

Provaris Energy Ltd (ASX: PV1) is the leading developer of integrated compressed hydrogen projects for export to regional markets. Our purpose is to develop green hydrogen supply chains that are simple and efficient to enable the global transport of hydrogen.

Provaris is developing a portfolio of integrated green hydrogen projects, leveraging our innovative compressed hydrogen GH2 Carrier with a focus on value creation through innovative development that aligns with our business model of simplicity and efficiency. The choice to support all development phases of a project is in line with Provaris' strategic desire to develop and invest in profitable hydrogen projects across the value chain, with a measured risk profile, and to retain an equity position of these assets over the long term.

Disclaimer: This announcement may contain forward looking statements concerning projected costs, approval timelines, construction timelines, earnings, revenue, growth, outlook or other matters ("Projections"). You should not place undue reliance on any Projections, which are based only on current expectations and the information available to Provaris. The expectations reflected in such Projections are currently considered by Provaris to be reasonable, but they may be affected by a range of variables that could cause actual results or trends to differ materially, including but not limited to: price and currency fluctuations, the ability to obtain reliable hydrogen supply, the ability to locate markets for hydrogen, fluctuations in energy and hydrogen prices, project site latent conditions, approvals and cost estimates, development progress, operating results, legislative, fiscal and regulatory developments, and economic and financial markets conditions, including availability of financing. Provaris undertakes no obligation to update any Projections for events or circumstances that occur subsequent to the date of this announcement or to keep current any of the information provided, except to the extent required by law. You should consult your own advisors as to legal, tax, financial and related matters and conduct your own investigations, enquiries and analysis concerning any transaction or investment or other decision in relation to Provaris. \$ refers to Australian Dollars unless otherwise indicated.

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

Provaris Energy Ltd

ABN

53 109 213 470

Quarter ended ("current quarter")

31 December 2022

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	-	-
(c) advertising and marketing	(129)	(201)
(d) leased assets	-	-
(e) staff costs	(622)	(1,463)
(f) administration and corporate costs	(223)	(434)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	20	48
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	116
1.81 Other (R&D Rebate Income)	-	-
1.82 Other (Project development)	(661)	(1,590)
1.9 Net cash from / (used in) operating activities	(1,615)	(3,524)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	-
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	-	-

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

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	9,708	11,617
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,615)	(3,524)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	8	8
	Cash and cash equivalents at end of period	8,101	8,101

Appendix 4C
Quarterly cash flow report for entities subject to Listing Rule 4.7B

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	2,601	2,908
5.2	Call deposits	5,500	6,800
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)	8,101	9,708

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	228
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

Item 6.1 includes fees, salaries and superannuation paid to directors, relating to varying periods.

7. Financing facilities

*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.*

	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
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.

N/a

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,615)
8.2	Cash and cash equivalents at quarter end (item 4.6)	8,101
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	8,101
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1) <i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	5
8.6	If item 8.5 is less than 2 quarters, please provide answers to the following questions: 8.6.1 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? <div style="border: 1px solid black; padding: 5px; margin: 5px 0;">Answer: N/a</div> 8.6.2 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? <div style="border: 1px solid black; padding: 5px; margin: 5px 0;">Answer: N/a</div> 8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis? <div style="border: 1px solid black; padding: 5px; margin: 5px 0;">Answer: N/a</div> <i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i>	

Performance Shares

Provaris Energy Ltd's Class B, C, D and E Performance Shares expired during the quarter. None of the Performance Shares had their vesting conditions met during the 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: 27 January 2023

Authorised by: Martin Carolan
(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 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 standard applies 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.