



23 July 2020

ASX ANNOUNCEMENT

ASX: DEV | ACN: 009 799 553

Activities Report for the Quarter Ended 30th June 2020

High-impact drilling and exploration programs to commence in the Lachlan Fold Belt (NSW) and Julimar region (WA) following the definition of new targets, a new farm-in deal and successful \$5.5m capital raising

HIGHLIGHTS

Basin Creek Gold Project, NSW (100%)

- Extensive new gold anomalies identified by first pass soil sampling at the priority Main Ridge Gold Prospect.
- These anomalies are supported by recent rock chip sampling (assays of up to 8.0g/t Au), confirming an extensive gold system over a 4km strike length.
- Additional surface sampling and mapping to test the centre and southern extensions at the Main Ridge Prospect underway, with results expected shortly.
- RC and diamond drilling to test these targets scheduled to commence in early August 2020.

Junee Copper-Gold Project, NSW (100%)

- RC and diamond drilling scheduled to begin in Q3 2020, in tandem with drilling at the nearby Basin Creek Project, to test several shallow porphyry copper-gold targets.
- Drill targets include two large Induced Polarisation anomalies identified last quarter beneath existing porphyry copper-gold targets at Billabong Creek and Riversdale North.
- Drilling also planned for a buried porphyry copper-gold target at the Nangus Road Prospect, for which DevEx has received collaborative funding as part of the NSW State Government's New Frontier Cooperative Drilling Grant.

Sovereign Nickel-Copper-PGE Project, WA (Earn-In and 100% Applications)

- DevEx's strategic position within the Julimar Complex of WA further expanded through a new Earn-In-Agreement with Australian Silica Quartz Group (ASQ).
- This secures access to the Sovereign magnetic anomaly, which extends over both the ASQ Tenement and DevEx's neighbouring Exploration Licence Application.
- The ASQ Tenement is granted with existing land access and exploration agreements, allowing DevEx to commence immediate exploration.
- DevEx commenced field mapping and surface geochemistry during the quarter, including geochemical analysis of ASQ's shallow bauxite drilling within the tenement area.

Corporate

- Successful **\$5.5m capital raising** subsequent to quarter-end, comprising a two-tranche placement (Tranche 1 completed 16 July; Tranche 2 subject to shareholder approval).
- DevEx now well-funded to fast track drilling across its key projects in NSW and WA.
- DevEx to receive an allocation of up to \$1.75m in tax credits for Eligible Shareholders following approval to participate in the Junior Minerals Exploration Incentive (JMEI) scheme for FY21.

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Quarter Overview – MD Comments

“We were able to maintain strong momentum across our key exploration projects through the June Quarter, with the definition of multiple, large gold anomalies within our **Basin Creek Gold Project** and the confirmation of several exciting porphyry copper targets at the nearby **June Copper-Gold Project** in NSW,” said DevEx Managing Director Brendan Bradley.

“In Western Australia, we announced a new Earn-In-Agreement for the **Sovereign Project** in the exciting new Julimar Region, securing access to a large, highly prospective magnetic anomaly and importantly, allowing us to commence immediate exploration.

“DevEx’s accelerated exploration within these two in-demand and prospective regions is now fully-funded following the Company’s recent successful capital raising of up to \$5.5 million. With drilling set to commence at Basin Creek in early August, to be followed by June and the Sovereign Project in WA, shareholders can look forward to action-packed second half of the year.”

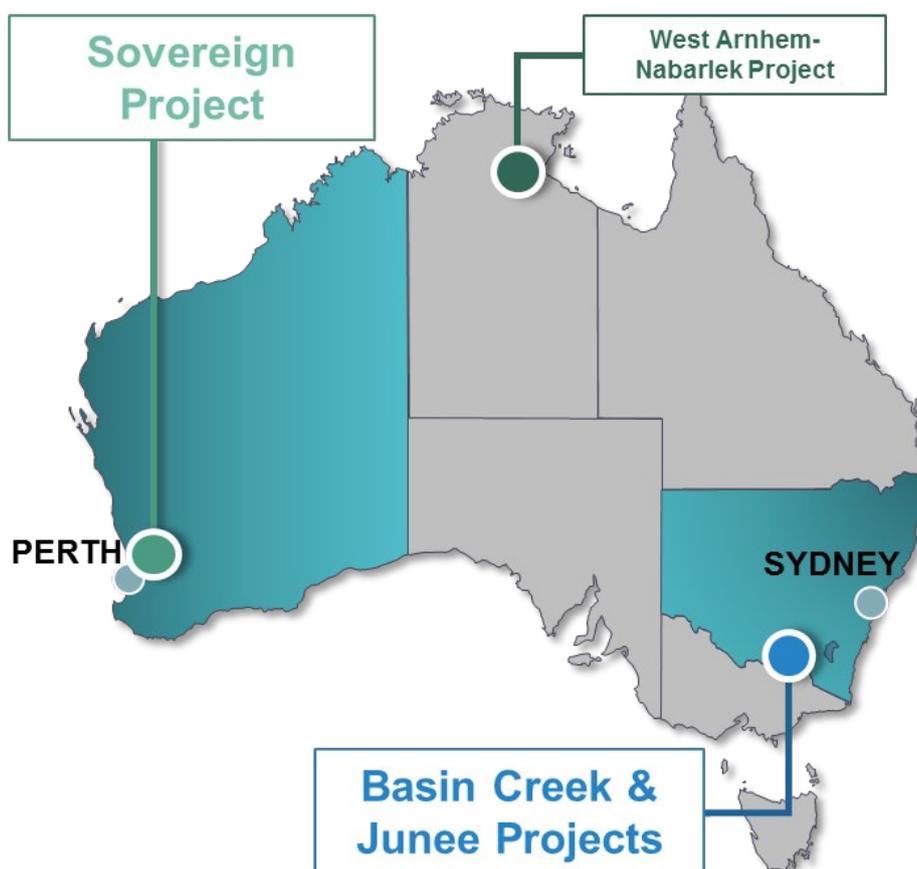


Figure 1: DevEx’s key project locations within Australia.

1. Basin Creek Gold Project, NSW (100%)

Exploration during the quarter was focused on mapping the surface geochemical footprint for gold mineralisation within the Main Ridge Gold Prospect, which is centrally located within the Basin Creek Project and adjacent to the Gilmore Suture in the Lachlan Fold Belt of New South Wales (Figure 2).

Soil sampling has defined several extensive gold-in-soil anomalies over the length of the gold system. These anomalies are closely associated with several areas where rock chip sampling has returned strong gold assays of up to 3.1g/t Au this quarter, and up to 8.0g/t Au in the previous quarter – confirming the presence of an extensive gold system over a strike length of 4km (see Figure 3).

The compilation of exploration data has resulted in the definition of several large 400m to 1,000m long priority drill targets within the more extensive gold system, further enhancing the prospectivity of DevEx's 100%-owned ground.

The anomalies lie on the northern and southern margins of an elongate felsic porphyry/dome and show close association with an extensive area of quartz stockwork and sheeted veins, strong silicification, and sericite, clay and potassium feldspar alteration.

Anomalous gold-in-rock chips and soil samples are also closely associated with other elevated pathfinder metals including silver, molybdenum, bismuth and antimony, suggesting the presence of an epithermal or high-level porphyry gold system.

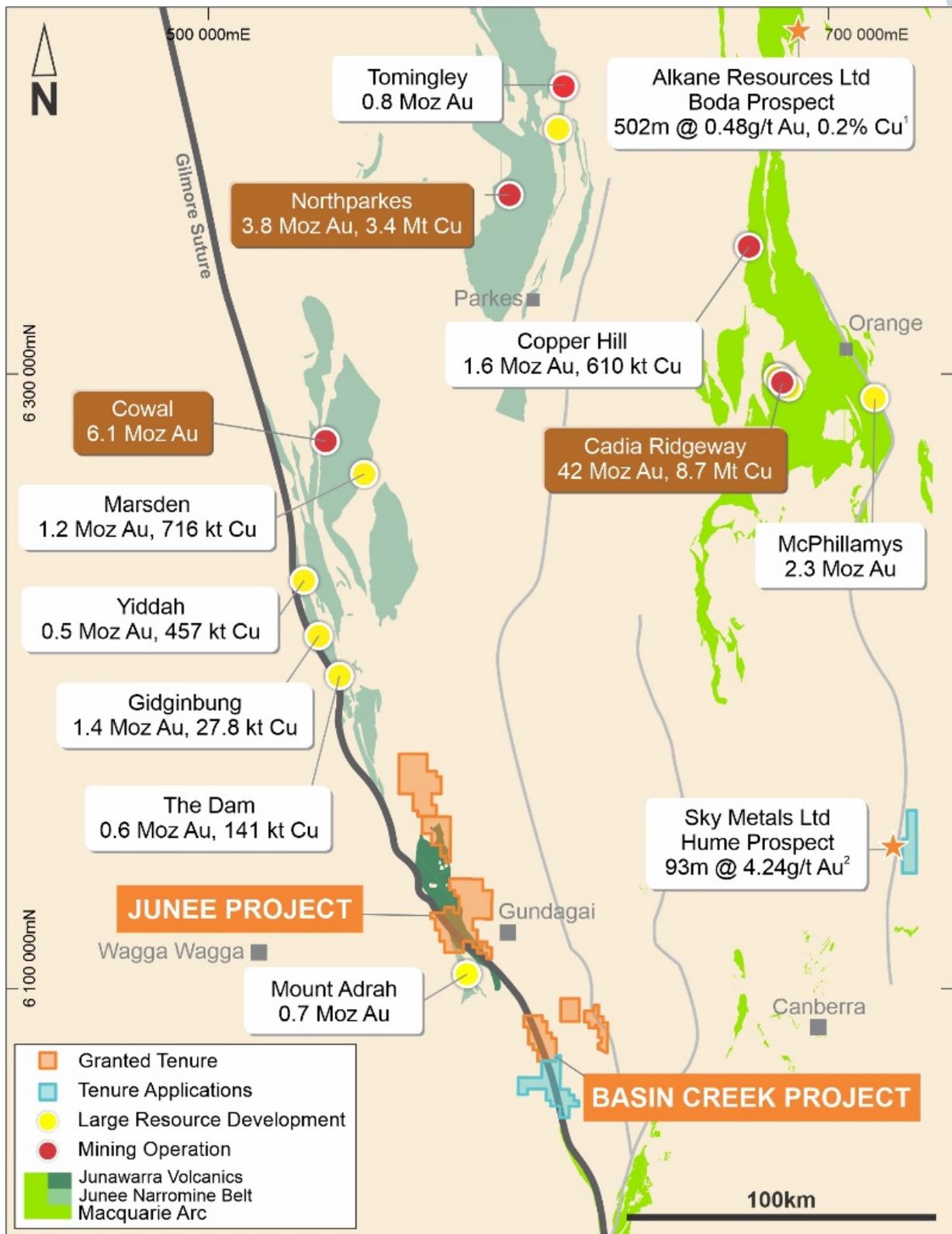


Figure 2: Location of the Basin Creek Project, in close proximity to the Junee Project within the Lachlan Fold Belt, NSW.

² Source: Sky Metals Ltd ASX Announcement 10-Feb-20. ³ Source: Alkane Resource Ltd ASX Announcement 9-Sept-19

Next Steps

Preparations for drilling of these gold anomalies using reverse circulation (RC) and diamond drilling is well underway with a drill contract now complete and the rig scheduled to arrive on site in early August.

DevEx has also recently gained access to the central portion of the Main Ridge Prospect, where historical Shell Company of Australia Limited (“Shell”) rock chips returned grades of up to 3.2g/t Au from silicified breccia and strong quartz stockwork vein development on the eastern margin of the felsic dome/porphyry.

Field activities, including rock chip sampling and soil geochemistry, commenced subsequent to quarter-end, and any positive results will be incorporated into the upcoming drilling program.

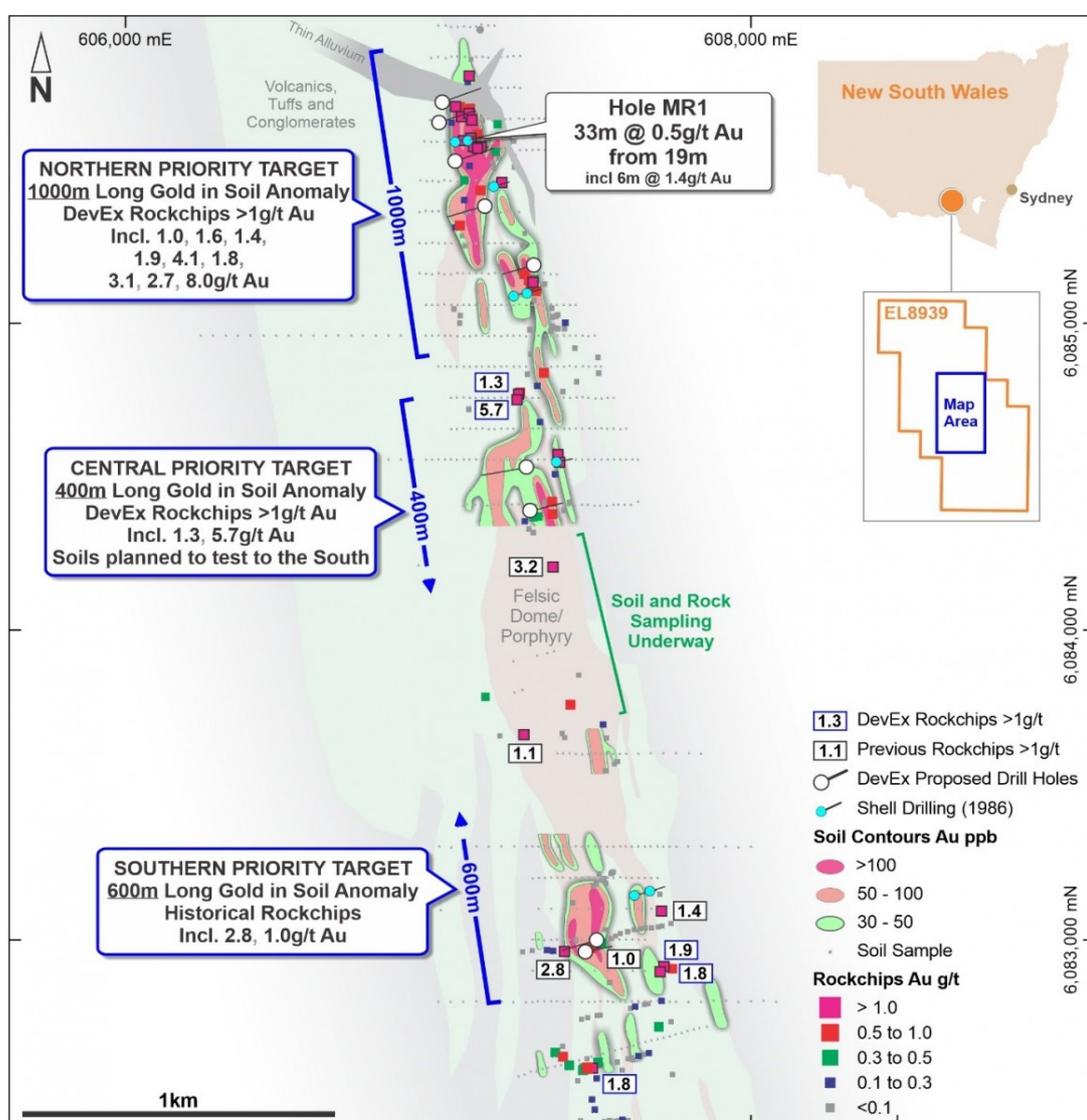


Figure 3: Main Ridge Prospect showing the newly identified gold-in-soil anomalies relative to previous rock chip gold results. Soil geochemistry has defined several extensive gold anomalies.

2. Junee Copper-Gold Project, NSW (100%)

Preparations for drilling at the Junee Project commenced during the quarter, with RC and diamond drilling scheduled to test several shallow porphyry copper-gold targets identified previously, including (Figure 4):

- Two large Induced Polarisation (IP) anomalies beneath existing porphyry copper-gold targets – the first at Billabong Creek and the second underlying copper-gold rock chips at Riversdale North.
- A broad magnetic high at Nangus Road Prospect interpreted from regional magnetics to be a buried porphyry copper-gold target similar in size and magnitude to other nearby Ordovician porphyry copper-gold occurrences. DevEx was recently awarded the NSW State Government’s New Frontier Cooperative Drilling Grant to drill test this target.

As previously reported, a broad-spaced IP survey identified two significant IP chargeability anomalies directly associated with previously recognised porphyry copper-gold targets at the Riversdale North and Billabong Creek Prospects.

The targets, which were originally identified through regional geophysical targeting, mapping and rock chip sampling, have been significantly upgraded by the presence of these underlying IP anomalies, and as a result have been prioritised for testing in the upcoming drill program.

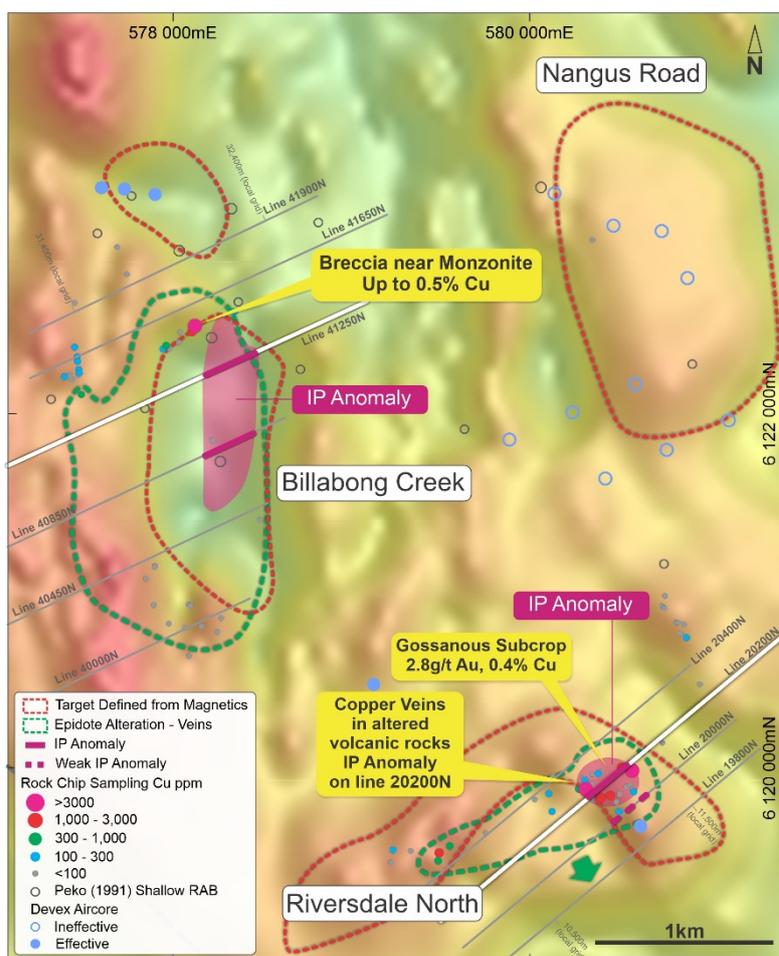


Figure 4: Location of recent Chargeability IP Anomalies plotted with the 2019 rock chips at Billabong Creek and Riversdale North. Details of rock chip results are reported in ASX Announcement – 11th September 2019.

3. Sovereign Nickel-Copper-PGE Project, WA (Earn-In and 100% Application)

During the quarter, DevEx further expanded its strategic footprint in the Julimar Nickel-Copper-Platinum Group Element (Ni-Cu-PGE) Complex of WA following an Earn-In-Agreement with Australian Silica Quartz Group Ltd (ASX: ASQ or “ASQ”) securing the western side of the magnetic complex underlying the Sovereign Project (Figure 5 and 6).

The Julimar region is located ~70km north-east of Perth and has seen an exploration resurgence following the recent discovery of extensive high-grade palladium and nickel mineralisation by Chalice Gold Mines Limited (ASX: CHN “Chalice”) at its Julimar Project (see Chalice’s ASX Announcements – 23 March and 25 May 2020).

Both DevEx’s tenement application (E70/5365) and the granted ASQ Tenement (E70/3405) overlie a favourable area of magnetic complexity interpreted on the State Geological Interpretation Map to be part of a mafic to ultramafic igneous complex, similar to rocks hosting the recent high-grade Ni-Cu-PGE mineralisation discovered by Chalice to the south.

Under the Earn-In Agreement with ASQ, DevEx has the right to earn a 50% interest in all mineral and metal rights, excluding bauxite, within the ASQ Tenement by spending up to \$3 million within 3 years from commencement of the Earn-In Agreement. This includes a minimum expenditure requirement of \$250,000 in the first 12 months. DevEx can earn an additional 20%, taking its interest to 70%, by spending an additional \$3 million within two years if ASQ elect to not contribute to exploration expenditure after DevEx earning the 50% interest.

Exploration

Previous exploration within the Sovereign Project tenements has focused on evaluating the region for surface bauxite deposits, and little to no exploration for nickel-copper and platinum group elements has taken place.

ASQ have completed shallow broad scale vacuum drilling of surface bauxite occurrences within the project area and DevEx is currently re-analysing these sample pulps to gain an insight into the underlying geology.

With established land access agreements for the granted ASQ Tenement in place, DevEx also commenced on ground exploration mapping and geochemical sampling during the quarter.

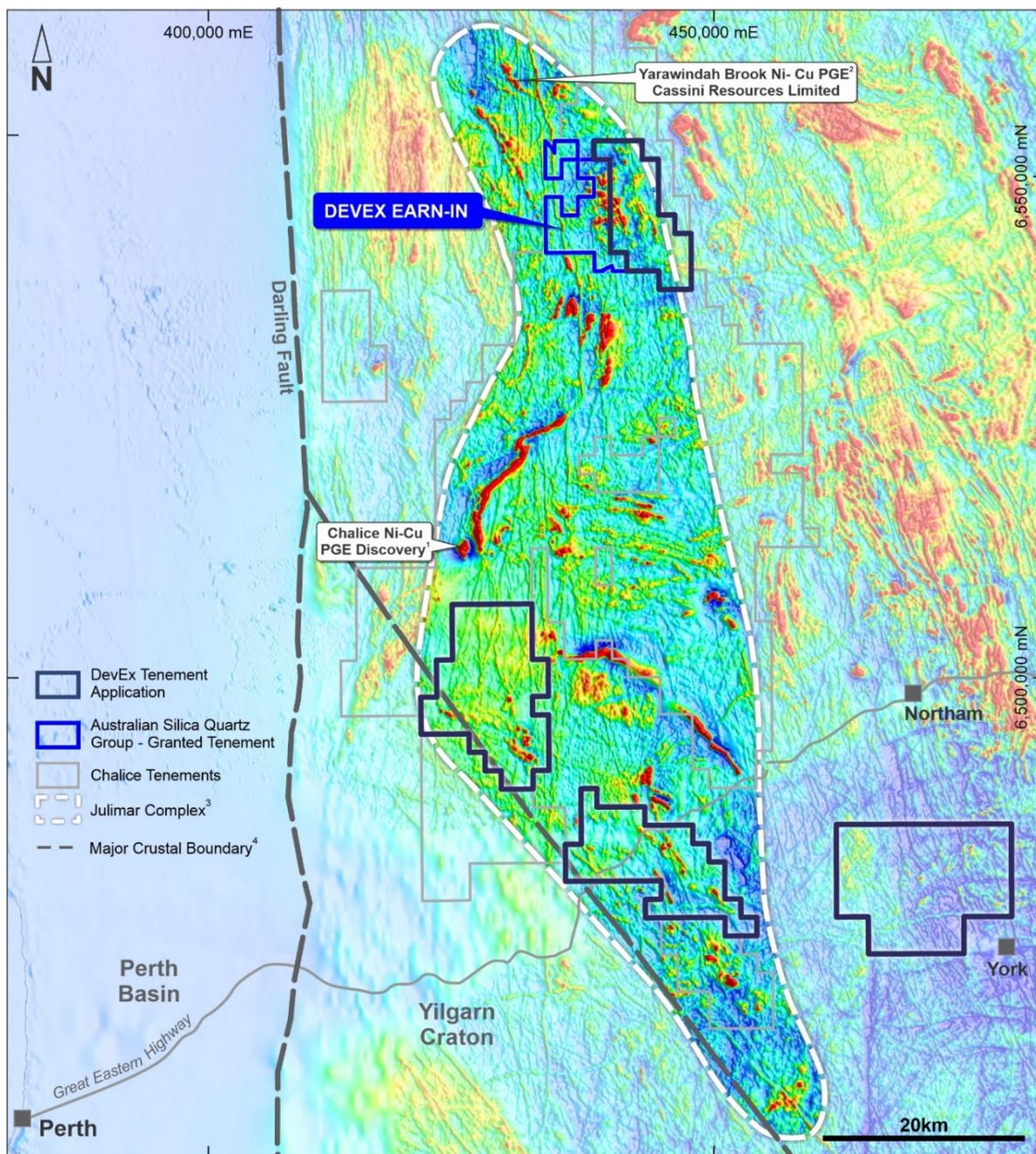


Figure 5. DevEx tenement applications with the ASQ Tenement overlying airborne magnetics (RTP) in relation to Chalice Gold Limited's recent high- grade palladium-nickel discovery (ASX: CHN) at the Julimar Project. DevEx is currently reviewing the prospectivity of multiple magnetic anomalies that lie within the Company's applications. Tenure held by Chalice is shown for context, other companies are not shown.

³. Harrison (1984) The mineral potential of layered igneous complexes within the Western Gneiss Terrain. In: Professional papers for 1984 of the Geol Surv of W. A. 19. Gov Printing Office, Perth, pp 37–54.

⁴. Korsch, R.J., Doublier, M.P, 2015. Major Crustal Boundaries of Australia [Digital Dataset]. Geoscience Australia, Commonwealth of Australia, Canberra. <http://www.ga.gov.au>.

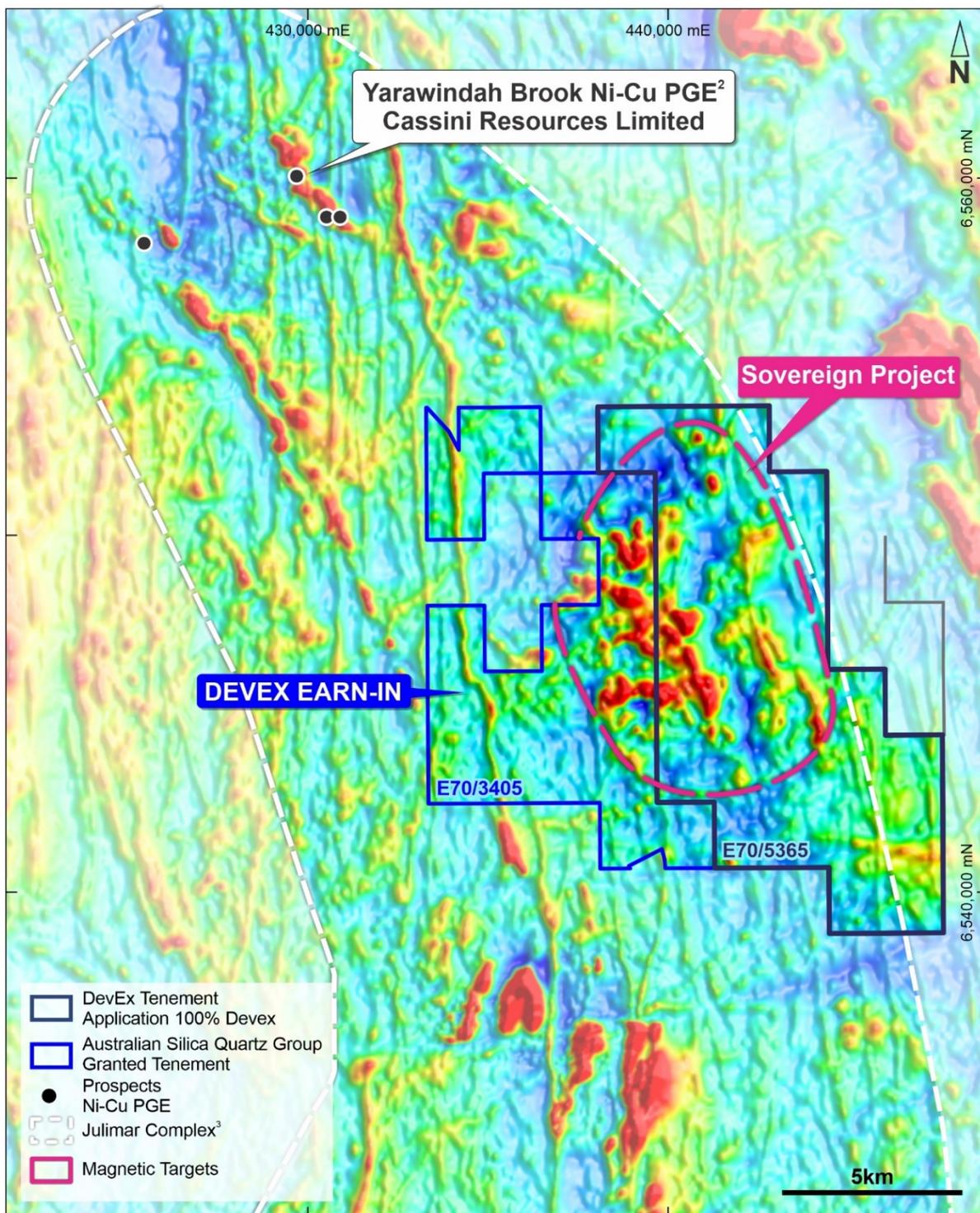


Figure 6. Sovereign Project and underlying airborne magnetics (RTP) showing the DevEx tenement application (E70/5365) and ASQ's granted tenement (E70/3405) which both cover the Sovereign magnetic anomaly. DevEx now have an Earn-In Agreement for the non-bauxite rights within the ASQ tenement.

³ Harrison (1984) The mineral potential of layered igneous complexes within the Western Gneiss Terrain. In: Professional papers for 1984 of the Geol Surv of W. A. 19. Gov Printing Office, Perth, pp 37-54.

4. OTHER PROJECTS

No significant activities were completed on the Bogong Copper-Gold Project, NSW, the West Arnhem-Nabarlek Project, NT, nor the Dundas Lithium Project, WA, during the quarter.

5. RESPONSE TO COVID-19

Last quarter, DevEx implemented company-wide protocols consistent with the current advice from the Government and health authorities to proactively manage the potential impact of the COVID-19 global pandemic on the Company, and is continuing to monitor the advice to ensure that its protocols remain relevant.

Currently, COVID-19 has had minimal impact on the Company's fieldwork and activities.

With the progressive easing of Government-imposed restrictions within Western Australia, the Company has returned to normalised working hours and arrangements for its project management team and other staff.

All necessary health and safety precautions are being taken as part of this process of returning to the office. The Company remains well funded to continue operations throughout this period.

6. PROJECT SUMMARY

This section is provided in compliance with Listing Rule 5.3.

Tenements

A full list of tenements held by the Company is enclosed in Appendix 1.

Changes in tenements held during the quarter:

Location in Australia	Project	Tenement No.	Registered Holder	Nature of Interests	
NSW	Basin Creek	ELA5946	TRK Resources Pty Ltd – 100%	Application	
WA	Julimar Complex	E70/5404	GE Resources Pty Ltd – 100%	Application	
		South West	E70/5498	GE Resources Pty Ltd – 100%	Application
			E70/5499	GE Resources Pty Ltd – 100%	Application
			E70/5500	GE Resources Pty Ltd – 100%	Application
	E70/5501	GE Resources Pty Ltd – 100%	Application		
Oscar	E04/2533	GE Resources Pty Ltd -100%	Granted		

Changes in farm-in or farm-out agreements during the quarter:

Location in Australia	Project	Tenement No.	Registered Holder	Nature of Interests
WA	Sovereign	E70/3405	Australian Silica Quartz Group Ltd – 100%	0% - Subject to Earn in Agreement for all mineral and metal rights, excluding bauxite

Expenditure

Exploration and evaluation expenditure by the Company during the quarter was \$472,272 (YTD: \$2,989,845). In addition, the Company has spent \$145,984 on administration costs including staff costs during the quarter (YTD: \$720,772).

7. CORPORATE

The Group's cash balance at the end of the quarter was \$2,216,866.

Subsequent to quarter-end, on 16th July, the Company completed the first tranche of its \$4.75 million capital raising, issuing 47,590,767 fully paid ordinary shares to professional and sophisticated investors at an issue price of \$0.10 per share. These shares were issued under the first tranche of the placement announced on 8 July 2020.

The second tranche ("Tranche 2") of the Placement will raise A\$0.81 million (before costs) through the issue of 8,100,000 New Shares to directors (and their associates) of the company. Tranche 2 is subject to obtaining shareholder approval at a general meeting currently scheduled for end of August 2020. The Company expects that the Tranche 2 New Shares will be settled and allotted in early September 2020.

Also subsequent to quarter-end, DevEx received notification of its successful application in the Junior Minerals Exploration Incentive (JMEI) scheme for the 2020/2021 financial year, receiving an allocation of up to \$1.75 million in tax credits (see ASX Announcement – 16 July 2020).

“Eligible Shareholders” must be Australian residents who apply for and are issued shares in DevEx’s capital raising activities between 1 July 2020 and 30 June 2021. JMEI credits will be distributed to all Eligible Shareholders on a pro-rata basis. Only new shares issued by DevEx within the current financial year are eligible for JMEI credits.

Shareholders who participated in the Company’s recent \$4.75 million tranche 1 placement capital raising in July 2020 may also be eligible.

Payments reported in the Appendix 5B under section 6.1 consist of remuneration paid to the Managing Director, PAYG and superannuation for non-executive directors, and service charges paid to Chalice Gold Mines Ltd (a director related entity) for the provision of corporate services and office rent.

Refer Appendix 5B for further information.

This announcement has been authorised for release by the Board.



Brendan Bradley
Managing Director

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COMPETENT PERSON STATEMENT

The Information in this report that relates to Exploration Results for the Basin Creek Gold-Copper Project is extracted from the ASX announcement titled “Extensive zone of gold in rock chips identified at the Basin Creek Copper-Gold Project, NSW” released on 14th April 2020, “*More strong gold rock chip results over a +4km strike length at the Basin Creek Copper-Gold Project, NSW*” released on 6th May 2020 and “*New strong gold anomalies prioritised for upcoming drill program at the Basin Creek Project, NSW*” released on 23rd June 2020 which are available on www.devexresources.com.au.

The Information in this report that relates to previous exploration results for the Junee Copper-Gold Project is extracted from the ASX announcements titled “*Geophysics upgrades priority drill targets at Junee Copper-Gold Project, NSW, as new drill programme commences*” released on 3rd March 2020; “*New copper and gold mineralisation supports potential for large-scale porphyry system at Junee, NSW*” released on 11th September 2019 which are available on www.devexresources.com.au.

The Information in this report that relates to Exploration Results for the Sovereign Project is extracted from the ASX announcement titled “*DevEx applies for exploration licences in new Julimar Nickel-Copper-PGE region, WA*” released on 20th April 2020 and “*DevEx expands position in Julimar Nickel-Copper-PGE region with strategic farm-in agreement*” released on 1st June 2020 which are available on www.devexresources.com.au.

The company confirms that it is not aware of any new information or data that materially affects the information included in the above original market announcements. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcements.

FORWARD LOOKING STATEMENT

This announcement contains forward-looking statements which involve a number of risks and uncertainties. These forward looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

Appendix 1 – Tenement Schedule

State	Project	Tenement	Status	Current Equity	
NT	Nabarlek	MLN962	Granted	100%	
		West Arnhem	EL10176	Granted	100%
			EL24371	Granted	100%
			EL23700	Granted	100%
			ELA24878	Application	100% -Transfer pending
			ELA31519	Application	100%
			ELA31520	Application	100%
			ELA31521	Application	100%
			ELA31522	Application	100%
			ELA31523	Application	100%
			ELA31557	Application	100%
			ELA25384	Application	100%
			ELA25385	Application	100%
			ELA25386	Application	100%
			ELA25389	Application	100%
			ELA27513	Application	100%
			ELA27514	Application	100%
			ELA27515	Application	100%
			ELA29947	Application	100%
			ELA29945	Application	100%
		ELA28316	Application	100%	
		ELA29897	Application	100%	
		ELA30073	Application	100%	
NSW	Junee	EL8622	Granted	100%	
		EL8767	Granted	100%	
		EL8835	Granted	100%	
		EL8851	Granted	100%	
	Bogong	EL8717	Granted	100%	
		EL8930	Granted	100%	
	Basin Creek	EL8939	Granted	100%	
		ELA5946	Application	100%	
		ELA5820	Application	100%	
WA	Dundas	E63/1860	Granted	100%	
	Oscar	E04/2533	Granted	100%	
	Oakover	E45/5410	Granted	100%	
	Sovereign	E70/3405	Granted	0% - subject to earn in for all mineral and metal rights, excluding bauxite.	
		E70/5365	Application	100%	
	Julimar Complex	E70/5364	Application	100%	
		E70/5363	Application	100%	
		E70/5366	Application	100%	
		E70/5390	Application	100%	
		E70/5404	Application	100%	
	South West	E70/5498	Application	100%	
		E70/5499	Application	100%	
		E70/5500	Application	100%	
E70/5501		Application	100%		

Appendix 5B

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

Name of entity

DEVEX RESOURCES LIMITED

ABN

74 009 799 553

Quarter ended ("current quarter")

30 JUNE 2020

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	
1.2 Payments for		
(a) exploration & evaluation (if expensed)	(472)	(2,990)
(b) development	-	-
(c) production	-	-
(d) staff costs	(73)	(171)
(e) administration and corporate costs	(73)	(549)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	6	29
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	50	50
1.8 Other (provide details if material)	-	26
1.9 Net cash from / (used in) operating activities	(562)	(3,605)

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	(3)
(d) exploration & evaluation (if capitalised)	-	-
(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 (12 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 (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	-	(3)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	4,585
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	-	(252)
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 (Security Bond)	(10)	336
3.10	Net cash from / (used in) financing activities	(10)	4,669

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,789	1,157
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(562)	(3,605)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	(3)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(10)	4,669

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 (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	2,217	2,217

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	2,217	2,217
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)	2,217	2,217

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
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

Current quarter \$A'000
(96)
-

Item 6.1 consists of remuneration paid to the Managing Director, PAYG and superannuation for non-executive directors, and service charges paid to Chalice Gold Mines Ltd (a director related entity) for the provision of corporate services and office rent for the quarter.

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	-	-
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)	(562)
8.2 Capitalised exploration & evaluation (Item 2.1(d))	-
8.3 Total relevant outgoings (Item 8.1 + Item 8.2)	(562)
8.4 Cash and cash equivalents at quarter end (Item 4.6)	2,217
8.5 Unused finance facilities available at quarter end (Item 7.5)	-
8.6 Total available funding (Item 8.4 + Item 8.5)	2,217
8.7 Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	3.9
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: N/A
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: N/A
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: N/A

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: 23 July 2020

Authorised by: The Board

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.