KRAKATOA
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29 April 2022

March 2022 Quarterly Activities Report

Highlights

MT CLERE REEs, HMS & Ni-Cu-PGEs PROJECT

- **Interpretation of 1,966 line-kilometre VTEM™ Max survey identifies 20 strong discrete late time high priority EM conductor targets, along regional structural trends**
- **EM targets are believed to be representative of basement sulphide systems**
- **Moving Loop EM (MLEM) survey has commenced and is ongoing. The outcome of the MLEM survey will confirm the VTEM conductors' exact location, strength and orientations in order to generate targets to be drill tested**
- **Major clay hosted ionic rare earth discovery made subsequent to quarter end**

RAND PROJECT

- **New significant land holding (2,241km^2) granted around Rand district, identified as prospective for hosting REE within the clay regolith similar to that discovered over the over Rand Bullseye prospect area.**
- **Bullseye prospect REE Metallurgical testwork underway**
- **Multiple new gold targets defined from the extensive Auger Soil survey completed over the Bulgandry Goldfield**
- **Rock chips samples returned up to 70g/t Au from new unexplored zones**

COMPANY

- **Cash on hand at end of the quarter is $0.73M.**
- **$5M capital raise lead by Alto Capital completed subsequent to quarter end**

Photograph of the Tower prospect area, Mt Clere, WA.

Krakatoa Resources Limited (**ASX: KTA**) ("Krakatoa" or the "Company") is pleased to provide the following summary of activities conducted over the March 2022 quarter, which firmly focused on systematic exploration at the Company's Mt Clere project in the Yilgarn Craton, WA, and Rand project in NSW, both of which are 100% owned.

Mt Clere REES, HMS & Ni-Cu-PGEs Project

Overview

The Mt Clere project is located approximately 200km northwest of Meekatharra, within the Narrayer terrane, Gascoyne Region, Western Australia.

The Narryer Terrane is thought to represent reworked remnants of greenstone sequences that are prospective for intrusion-hosted Ni-Cu-(Co)-(PGE's). Chalice Gold Mines (ASX: CHN) recent Ni-Cu-PGE Julimar discovery, located near Perth in the similarly aged Southwest terrane, has renewed exploration interest in the Narryer terrane. Like the former, the Narryer terrane, which forms the northwest margin of the Yilgarn Craton, consists of relatively high-grade granitic gneisses interlayered with metasedimentary rocks that are intruded by granite and pegmatite. Thus, the Narryer terrane is prospective for similar mineralisation-styles including Ni-Cu-PGE (e.g. Julimar) and orogenic gold (e.g. Boddington).

The Project also contains significant opportunities related to rare earth elements, in particular via the previously identified widespread monazite sands concentrated within the drainage networks of the northern tenure. Other valuable heavy minerals such as zircon (to 60%), and ilmenite (to 29%) with lesser rutile, leucoxene, and xenotime, were historically recovered in samples from the same area, favourable for large placer resources of easily recoverable material.

The other opportunities are within the REE ion adsorption clays located within the widely preserved deeply weathered lateritic profiles developed in gneissic rocks and the potentially for REE-rich carbonatites like those associated with the adjacent Mt Gould Alkaline Province.

Recent Activities

During the Quarter, the Company completed the interpretation of the 1,966 line-kilometre VTEM Max survey and commenced follow up Moving Loop EM surveys over the numerous priority target conductors

EM Survey

UTS Geophysics Pty Ltd completed an extensive 1,966 line-kilometres helicopter-borne Versatile Time Domain Electromagnetic (VTEMTM Max) geophysical survey system over a large proportion of the Mt Clere project in late 2021.

During the quarter the Company had Montana GIS (David McInnes) complete a comprehensive interpretation of the Versatile Time-domain Electro-Magnetic (VTEM) surveys. The data revealed a total of 52 VTEM conductive targets which were ranked according to various characteristics (Figure 1).

Of these fifty-two targets, twenty high-priority targets were defined as late time, with strong amplitude (late time Taus), appropriate late time cross over in the X component, highly coherent "z" component single and twin peak anomalies, pertinent wavelengths, strike limited and close to know or interpretated lineaments.

Sixteen medium-priority targets were defined as mid to late time anomalies generally without a magnetic anomaly association.

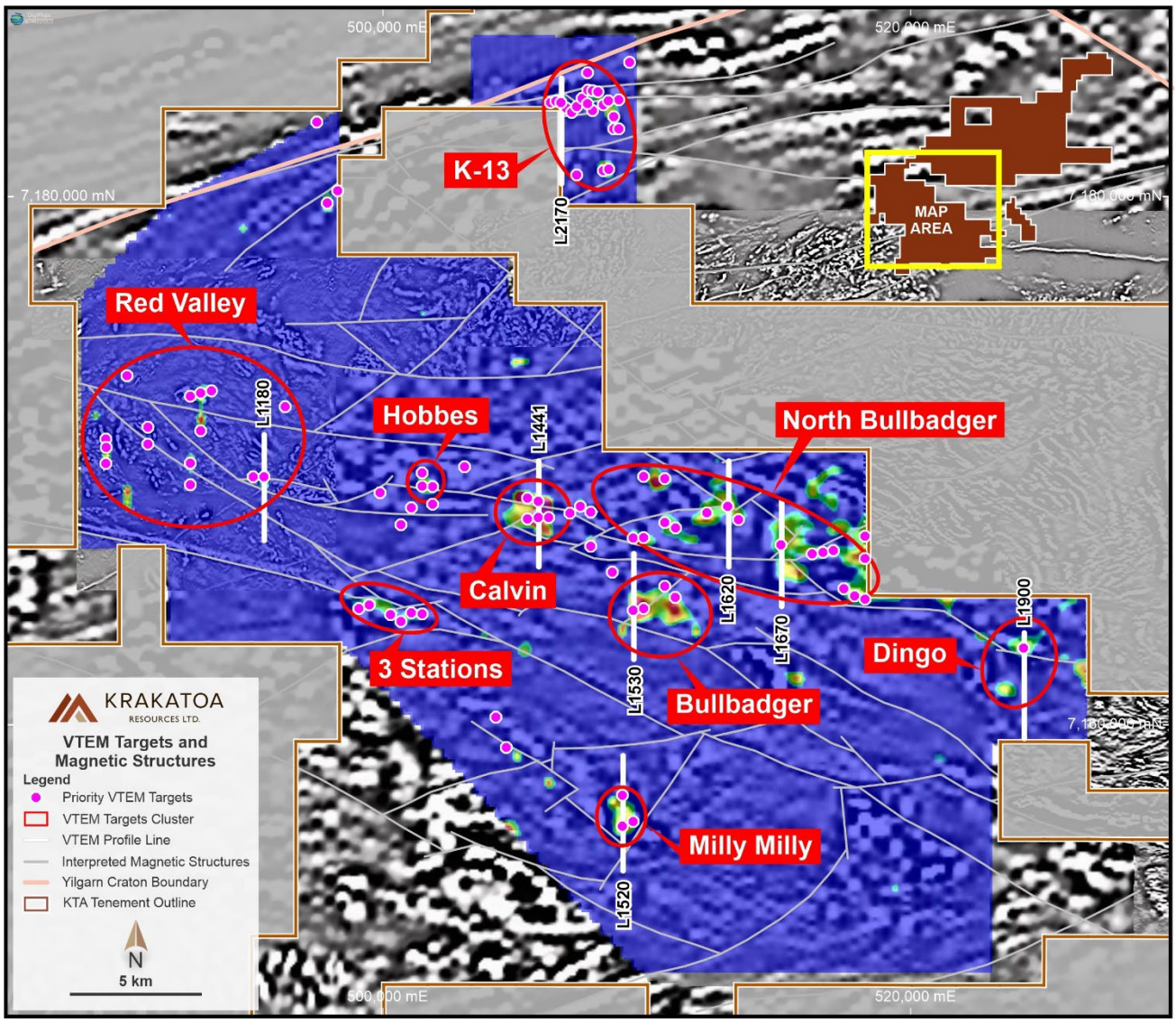

Figure 1 Area of VTEM Max Survey showing the residual late time Tau image, priority EM targets with subsequent refined regional cluster groups, over RTP magnetics.

Structural interpretation was undertaken using the magnetic field data, GSWA geological maps and field mapping data.

VTEM is an effective first-pass screening tool for detecting shallow conductive sources such as accumulations of sulphides. Flight spacing ranged from 200m on the northern K-13 target area and 400m for all the remaining areas. No in filling flights were conducted.

Later in the quarter the Company mobilised personal and commenced detailed moving loop electromagnetic surveys (MLEM) over multiple high priority VTEM targets. The surveys commence on the highly conductive priority VTEM targets within the Calvin, Bulbadger, North Bulbadger, Dingo and Milly Milly cluster groups (Figure 1) where 2021 stream geochemical results showed elevated Ni, Cr, and Cu levels.

The outcome of the survey will confirm the VTEM conductors' exact locations, strength, and orientations; with priority generated targets to be drill tested.

Other Work

Subsequent to quarter end, the Company reported initial laboratory geochemical assay results for some of the drilling undertaken within the Tower areas which focused on testing well-developed clay-rich regolith profiles for ion adsorption rare earth elements (REE) mineralisation. These initial results highlighted that a major clay hosted ionic REE discovery at the Tower area had been made.

Further sample results from laboratory analysis are expected this quarter from the Tower area and the alluvial drilling geochemical samples; the alluvial area designed to test the viability of heavy mineral sands (HMS) including monazite sands and the potential for secondary ionic weathered clays.

Dalgaranga Tech & Battery Elements Project

Overview

The Dalgaranga Project is located 80km northwest of Mount Magnet in Western Australia and sits within the Dalgaranga Greenstone Belt. The Dalgaranga Greenstone Belt is about 50km long and up to 20km wide and contains gold mineralisation (Dalgaranga gold mine), a zinc deposit (Lasoda), graphite deposits, and occurrences of tantalum, beryllium, tin, tungsten, lithium and molybdenum related to pegmatites.

The presence of critical metal minerals such as tapiolite, tantalite, columbite, zinnwaldite and lepidolite (lithium-bearing micas) were recognised during field mapping and confirmed anomalous critical metals during the rock chip sampling programmes completed in late 2016 to mid-2017. Opportunistic rock sampling over this period was previously reported in ASX announcement (16 June 2017 and 17 August 2017) revealed the presence of anomalous rubidium (peak values of >5,000ppm (sample AD004) and 3463.9ppm Rb (sample 17D022)) Tantalum (1,854ppm Ta_2O_5 (sample 16D016), and Niobium (725ppm Nb in sample 16D005) within the mine and southern pegmatite area.

Recent Activities

During the quarter, the Company obtained the regulatory permits/permissions and secured drilling services to undertake the resource drilling over the near mine pegmatites.

The Company intends to undertake the resource drilling over the main modelled pegmatite (see ASX Announcement 8 November 2021) during the current quarter in order to delineate a multi-element resource.

The exploration potential around the historic Dalgaranga tantalum mine including the known (previously mapped) pegmatite swarms to the south will also be tested.

Rand IRGS & REE Project

Overview

The Project is located approximately 60km NNW of Albury in southern NSW and contains a 40km structural corridor with the prospective geology largely masked by colluvium.

The tenement captures the historical Bulgandry Goldfields which demonstrates the prospectivity for shear-hosted and intrusion-related gold. Production records from several of the mines within this goldfield such as the Show Day and Welcome Find reefs show substantial gold grades, including 512oz from 60 tons and 70oz from 74 tons, being extracted from the exposed quartz veins.

Past exploration has concentrated on the areas of outcrop and was limited to the Show Day and Welcome Find Reefs. Prior to Krakatoa, the Lone Hand and Goodwood Reefs have not been explored since their original closure pre-1902.

Recent Activities

During the quarter, the Company completed the interpretation of the infill and extensional auger soil geochemical survey ("Phase 2") over the Bulgandry Goldfield and commenced follow-up ground geophysical work. The Company was also granted tenement EL9366 after applying for areas believed to be prospective for clay hosted REE within the regolith cover, similar to that discovered by the Company around the Bullseye prospects.

Auger Soil Survey Interpretation

A total of 842 auger soil samples were collected on north-south oriented lines during December 2021 making a combined total of 1,654 soil sample points for Phases 1 and 2. During the quarter the Company undertook interpretation of the results which defined over 20 high tenor coherent pathfinder multi-element anomalies that occur within, and proximal to the historical Bulgandry Goldfield..

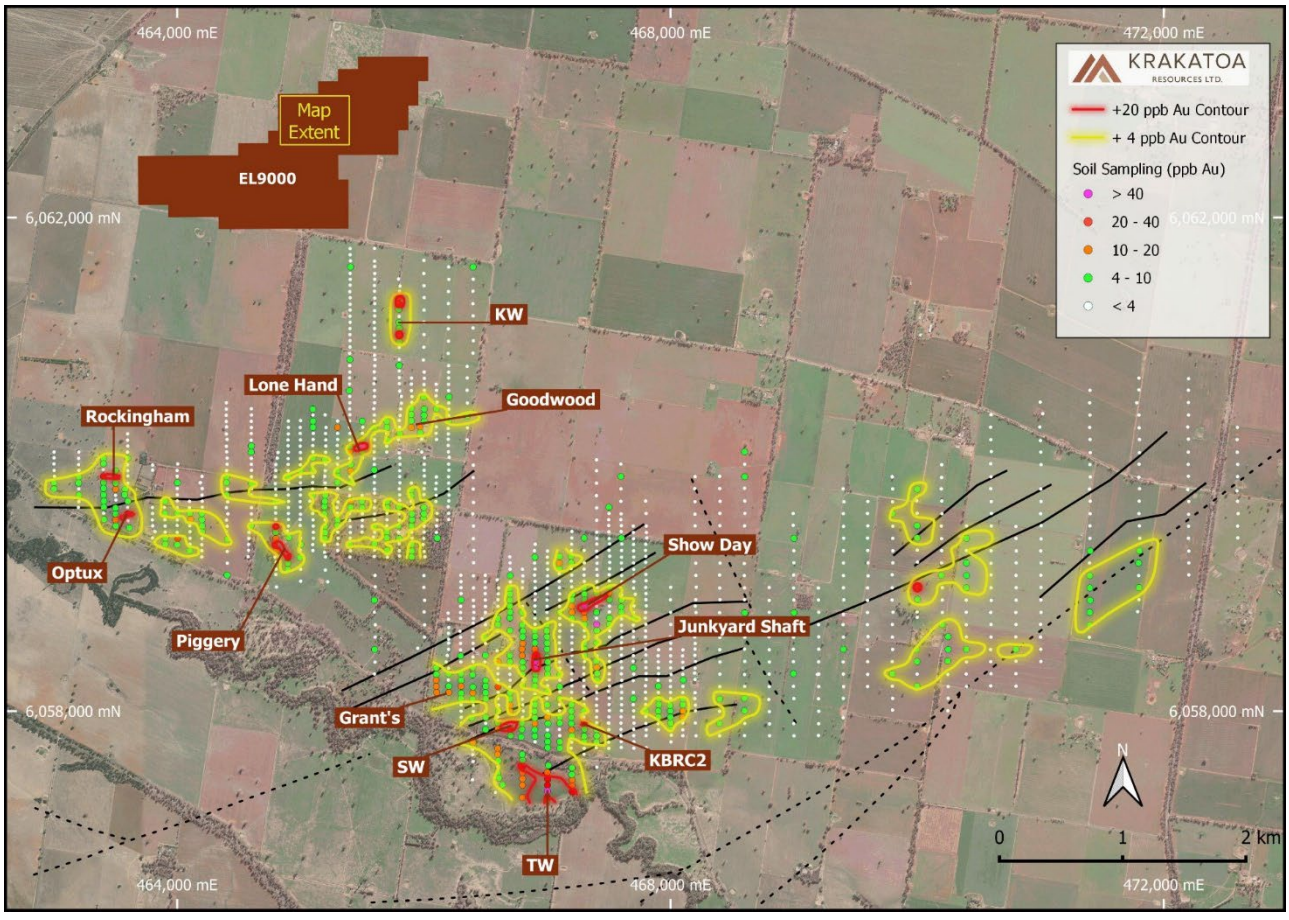

Figure 2 Auger soil samples thematically mapped with 4ppb and 20ppb contours showing locations of new soil anomalies with selected magnetic linears

The Phase 2 soil survey has better constrained the initial broad anomalies defined by the Phase 1 survey and has also defined a new, large coherent anomaly on a discrete hill in the far south of the survey area (Figure 2). The discrete zones include the newly named Rockingham, and Optux anomalies, Lone Hand

and Goodwood anomalies, Grant's, TW, Middle and KBRC2 anomalies. The new anomalies are shown in Figure 2.

A gradient array induced polarisation survey (GAIP) commenced on 11th March 2022. The 2 priority grids (Show Day and Gold Hill) cover known historical mines within the Bulgandry Goldfield. These detailed surveys are designed to map potentially gold-bearing structures, complementing the soil geochemistry to aid drill target definition. Results of the survey are yet to be interpreted.

Current ongoing gold exploration is targeting blind, intrusive-related (IRGS) and orogenic gold systems and mature gold systems near surface

New prospective tenure granted

Late in 2021 the Company discovered elevated rare earth elements (REEs) associated with weathered intrusions at the Bullseye Magnetic Targets within EL9000. In recognition of the potential for the district to host significant REEs, Krakatoa applied for and during the quarter was granted EL9366, covering approximately 2,241km^2 (Figure 3).

The REE-bearing intrusive rocks drilled at the Rand Bullseye Anomalies are moderately magnetic, intermediate hornblende quartz diorites (or granodiorites) of unknown age; likely I-Type intrusions. Granites in the broader project area occur both as rare prominent hills or have been interpreted under cover sequences by geophysical techniques, mainly magnetics. The East Riverina Mapping Project completed recently by the NSW Geological Survey studied intrusions surrounding the Rand Project. This detailed work defined 4 main intrusive groups (mainly granites with lesser volcanics) ranging from Lower Silurian to Upper Devonian in age with main age dates clustering around 430Ma (S-Type), 420-413Ma (S- and I-Type), 405Ma (I-Type) and 370Ma (I-A-Type) (Figure 3).

Of interest is the accumulation of REEs in clay-rich weathered zones above and adjacent to intrusions which may form ionic adsorption clay REE deposits. This style of deposit is an attractive exploration target because development, capital expenditure and operation costs tend to be low compared to hard rock deposits.

Moving forward, the planned exploration rationale is to conduct shallow air-core drilling across areas of know and interpreted intrusives within the granted tenements, testing the upper parts of the weathering profile for REE enrichment. This work should define what REE enrichment has occurred and to what extent.

Belgravia Cu-Au Porphyry Project

Overview

The Belgravia Project (EL8153) covers an area of 80km^2 and is located in the central part of the Molong Volcanic Belt (MVB), Lachlan Fold Belt, NSW. It contains the same rocks (Fairbridge Volcanics and Oakdale Formation), or their lateral equivalents, that respectively host the giant Cadia-Ridgeway mine 35km south and Alkane Resources' Boda discovery 65km north. Historical exploration at Belgravia has failed to adequately consider the regolith and tertiary basalt (up to 40m thick) that obscures much of the

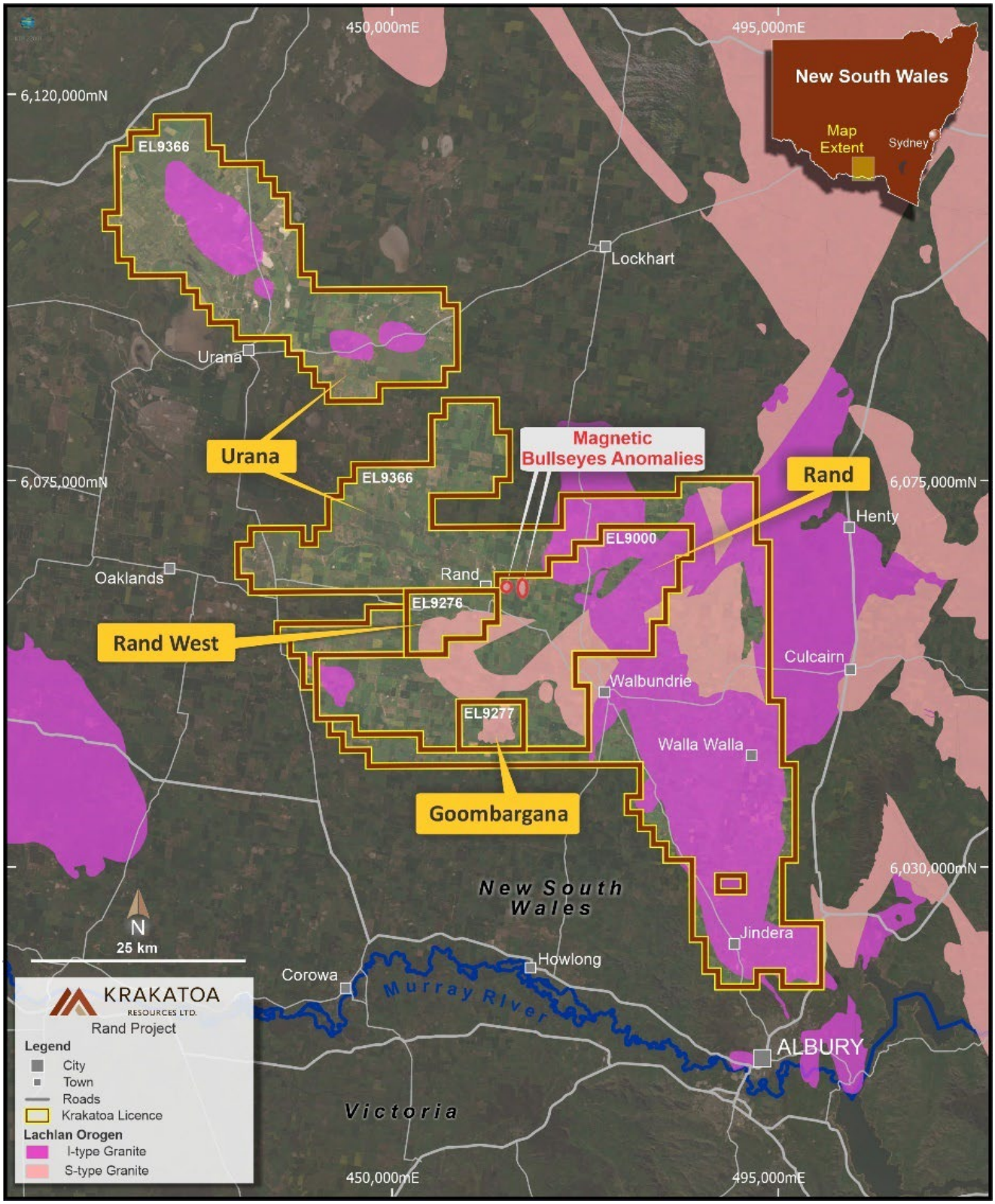

Figure 3 Krakatoa's NSW Rand Project locations over simplified geology

prospective geology. The Project contains six targets with considerable exploration potential for porphyry Cu-Au and associated skarn mineralisation.

Recent Activities

No work was conducted on the Project during the last quarter.

Mac Well Gold Project

Overview

The Mac Well Project has a land area of 66.9km^2 and is located 10km west of the Company's Dalgaranga Project. The Project contains a 7.5km strike along the prospective Warda Warra greenstone belt, mostly untested due to a thick transported cover. The Company considers favourable structural conditions for gold mineralisation are likely within the Mac Well tenement, acknowledging the significance and prospectivity of the western granite-greenstone contact, as evidenced by the Western Queen Mine.

Recent Activities

The Company is awaiting the renewal notification on this tenement. Soil surveys and drilling of historical VTEM targets are envisaged to be undertaken within the next 12 months.

Turon Gold Project

Overview

The Turon Project covers an area of 120km^2. It is situated approximately 50km east of the Company's Belgravia Project and 60km northeast of Newcrest Mining's Cadia Valley Operations, in the Hill End Synclinorial Zone, NSW. The geology at Turon bears many similarities in terms of host-rocks, structural- and mineralisation-style to other high-grade turbidite-hosted gold deposits, including Fosterville in the Bendigo-Ballarat zone, central Victoria.

Recent Activities

No work was conducted on the Project during the last quarter.

Corporate

Cash on hand as the end of the quarter was $0.73M at quarter end.

Exploration

ASX Listing Rule 5.3.1: Exploration and Evaluation Expenditure during the Quarter was $486k. Exploration during the Quarter largely comprised of geochemical surveys, VTEM survey interpretation and target generation - full details of activity during the Quarter are set out above.

ASX Listing Rule 5.3.2: There were no mining production and development activities during the Quarter.

Tenements held by the company, at the end of the quarter are presented in Appendix 1.

Related Party Payments

Pursuant to item 6 in the Company's Appendix 5B – Quarterly Cashflow Report for the Quarter ended 31 March 2022, the Company made payments of $72k to related parties which relate to existing remuneration arrangements (director fees and superannuation).

Authorised for release by the Board.

Yours faithfully,

Colin Locke
Executive Chairman

Disclaimer

Forward-looking statements are statements that are not historical facts. Words such as "expect(s)", "feel(s)", "believe(s)", "will", "may", "anticipate(s)" and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the Company's prospects, properties and business strategy. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

Competent Person's Statement

The information in this announcement is based on, and fairly represents information compiled by Mark Major, Krakatoa Resources CEO, who is a Member of the Australasian Institute of Mining and Metallurgy and a full-time employee of Krakatoa Resources. Mr Major has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he has undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Major consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

Geophysical Information in this report is based on exploration data modelled by David McInnes, who is engaged as a geophysical consultant through Montana GIS. Mr McInnes is a member of the Australian society of Exploration Geophysicists and has sufficient experience of relevance in the types of survey's completed and the types of mineralisation under consideration.

ASX Announcement (Price Sensitive) released during the Quarter

Date	Headline
20-Jan-22	Auger Soil Survey Completed at Rand & NSW Projects Update
25-Jan-22	VTEM survey identifies multiple conductors at Mt Clere
31-Jan-22	Quarterly Activities & Appendix 5B Report
10-Mar-22	MLEM Survey at Mt Clere
15-Mar-22	Half Year Accounts
16-Mar-22	Significant clay hosted REE prospective tenure granted
23-Mar-22	New Gold Targets defined at Bulgandry, Rand NSW
30-Mar-22	Investor presentation

Appendix 1 - Details of Tenements Held at 31 March 2022

Project	Tenement Licence	Interest held at at 31 Dec 2021	Interest acquired/ disposed	Interest held at 31 March 2022
Belgravia	EL8153	100%	-	100%
Turon	EL8942	100%	-	100%
Rand	EL9000	100%	-	100%
Rand	EL9276	100%	-	100%
Rand	EL9277	100%	-	100%
Rand	EL9366	-+	100%	100%
Mt Clere	E09/2357	100%	-	100%
Mt Clere	E52/3730	100%	-	100%
Mt Clere	E52/3731	100%	-	100%
Mt Clere	E52/3836	100%	-	100%
Mt Clere	E52/3873	100%	-	100%
Mt Clere	E52/3876	100%	-	100%
Mt Clere	E52/3877	100%	-	100%
Mt Clere	E51/1994	100%	-	100%
Mt Clere	E52/3938	-+	100%	100%
Mt Clere	E52/3962	-+	100%-	100%
Mt Clere	E52/3972	100%	-	100%
Mac Well	E59/2175	100%	-	100%
Dalgaranga	P59/2082	100%	-	100%
Dalgaranga	P59/2140	100%	-	100%
Dalgaranga	P59/2141	100%	-	100%
Dalgaranga	P59/2142	100%	-	100%
Dalgaranga	E59/2389	100%	-	100%
Dalgaranga	E59/2503	-+	-	-+

+ Tenement applications subject to grant

Appendix 5B

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

Name of entity	
KRAKATOA RESOURCES LIMITED	
ABN	**Quarter ended ("current quarter")**
39 155 231 575	31 March 2022

	Consolidated statement of cash flows	**Current quarter $A'000**	**Year to date (9 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation	(486)	(1,795)
	(b) development		
	(c) production		
	(d) staff costs		
	(e) administration and corporate costs	(145)	(579)
1.3	Dividends received (see note 3)		
1.4	Interest received		
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Government grants and tax incentives		
1.8	Other (provide details if material)		
1.9	**Net cash from / (used in) operating activities**	**(631)**	**(2,374)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment	-	(17)
	(d) exploration & evaluation		
	(e) investments		
	(f) other non-current assets		

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 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**	**-**	**(17)**

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	-	782
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**	**-**	**782**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	1,364	2,342
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(631)	(2,374)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	(17)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	782

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (9 months) $A'000**
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**733**	**733**

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	733	1,364
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)**	**733**	**1,364**

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	72
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.

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.		

8.	Estimated cash available for future operating activities	$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(631)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(631)
8.4	Cash and cash equivalents at quarter end (item 4.6)	733
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	733
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	1.16

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

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: Due to the nature of the Company's activities, it is likely that the Company will continue to experience negative operating cash flows.

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: Yes, the Company completed a capital raise of $5m through its existing LR7.1 and/or LR7.1A subsequent to quarter end.

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes for the reason noted in 8.8.2 above

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: **29 April 2022**

Authorised by: **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.