

ASX ANNOUNCEMENT

28 JANUARY 2022

DECEMBER 2021 QUARTERLY ACTIVITIES REPORT

El Palmar Porphyry Copper-Gold Project, Ecuador (Sunstone to acquire 100%)

- Significant discovery of a gold-copper mineralised porphyry from surface at the El Palmar project
- Eight drillholes for approximately 5,000m completed to 31 December 2021 with the assays received for first three holes including:
 - 163.55m at 0.71g/t gold and 0.20% copper from 52.35m in EPDD001
 - Within 480.85m at 0.41g/t gold and 0.15% copper from 11.3m
 - 167.50m at 0.58g/t gold and 0.26% copper from 250m in EPDD002
 - 105.09m at 0.75g/t gold and 0.20% copper from 32m in EPDD003
 - Within 259.56m at 0.41g/t gold and 0.14% copper from 10.4m
- Assays show significant grades and widths of gold and copper porphyry mineralisation in five holes (EPDD001-EPDD003, and historic holes CED01 and 02) across a 300m long zone, which remains open, on the south side of the El Palmar magnetic complex
- Results support Sunstone's view that only the upper portion of a porphyry system has been drilled so far, and this likely extends to considerable depth, and a second drill rig has been mobilised to test the depth extent. The El Palmar magnetic complex has a vertical extent exceeding 1.2km, and deep drilling is testing this complex below 500m depth from surface
- Two highly promising satellite targets, located adjacent to the main El Palmar magnetic complex, have been identified by strong soil sampling results. The anomalies sit immediately either side of the main El Palmar deposit, extending the overall target zone to 1.5km x 700m

Bramaderos Gold-Copper Project, Ecuador (Sunstone 87.5%)

- Outstanding drill assay results from the new high-grade Alba target within the Bramaderos project shows potential for a second major discovery
- Four holes at the Alba gold target completed to 31 December 2021. Drilling to date has intersected similar alteration to that seen in the first hole (BMDD012), which delivered visible gold and
 - 29.2m at 7.68g/t gold from 106.8m, within 111m at 2.35g/t gold from 93m
- Drilling is ongoing at Alba and an electrical geophysical survey over the Limon and Alba targets will commence in early 2022
- A detailed 3-D geological model has been completed for Brama and will underpin a Mineral Resource Estimate (MRE) to be undertaken in 2022

Corporate Highlights

- A\$9.5 million in cash at 31 December 2021
- ~A\$1.1 million cash received during the quarter from sales of a portion of Sunstone's shareholding in Copperstone Resources AB. Remaining 37,595,878 Copperstone shares valued at ~A\$6.8 million (1.18 SEK per share) at 31 December 2021
- Definitive Agreement signed to sell Finland Lithium project for A\$920,000 in cash and shares

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EXPLORATION AND DEVELOPMENT ACTIVITIES

El Palmar Porphyry Copper-Gold Project

Sunstone has made a significant discovery at the highly prospective El Palmar copper-gold porphyry project, located in northern Ecuador, 60km north-west of Ecuador's capital Quito and well serviced by local roads. Travel time to site from Quito is approximately 3 hours. The property sits on the regionally significant Toachi Fault Zone, in the vicinity of the 1Bt Llurimagua copper-molybdenum porphyry deposit, and in the same regional structural belt that hosts the 2.6Bt Alpala copper-gold porphyry deposit within the Cascabel project (see ASX announcement dated 12th August 2020, Figures 1 and 2). Sunstone is acquiring 100% of the El Palmar project and currently holds 51% under the Staged Acquisition Agreement signed on 12 August 2020.

The El Palmar results released to date (see ASX announcements dated 7th October 2021, 25th November 2021 and 13th December 2021) comprise all assays from the first three holes (EPDD001-003) and those from soil sampling which have defined two priority targets for drilling immediately adjacent to the El Palmar discovery.

A total of 5,008m over eight completed holes has been drilled to 31 December 2021 targeting the upper portion of a significant circular magnetic anomaly interpreted to be a mineralised porphyry body. A second drill rig was mobilised to site in December and a further 507m had been drilled to 31 December 2021 on hole EPDD009 which will test the deep magnetic targets.

Geological logging of holes EPDD001 to 006 has identified an extensive porphyry system with multiple phases of intrusive rocks, and local areas of epithermal overprint. At least three porphyry mineralising episodes hosted by high-level dioritic intrusives have been identified, with mineralisation extending into the wallrock intrusions.

Assays show significant grades and widths of gold and copper porphyry mineralisation in five holes (EPDD001-EPDD003, and historic holes CED01 and 02) across a 300m long zone, which remains open, on the south side of the El Palmar magnetic complex. This is a substantial area of consistent mineralisation in the southern portion of the broader magnetic anomaly (Figures 3 & 4). Drill holes EPDD004 and 005 have partially tested the northern portion of the anomaly.

Detailed geological mapping and rock chip sampling is being undertaken in parallel with a concession wide soil sampling program. This work is continuing to identify multiple areas of interest within the El Palmar concession. The south-east satellite target area comprises a bullseye magnetic anomaly with coincident surface soil copper, gold, and silver (Figures 3 & 5). This area also has had some historical surface rock chip sampling (25 samples) which delivered 60m of 0.33g/t gold and 0.12% copper. The target area has been expanded with recent mapping and sampling which identified additional areas of oxidised stockwork veined diorite (Figure 7) visually similar to the host rocks of mineralisation at the main El Palmar drilling area.

The north-east satellite target has been modelled as a deeper magnetic body, likely linked to the main El Palmar magnetic body (Figures 3, 5 and 6). The surface geochemistry is anomalous in silver, lead and zinc and other typically 'high level' porphyry pathfinder elements interpreted to represent the upper alteration zone of a porphyry system. This interpretation is shown in Figure 6 where the significance of the NE satellite target becomes very obvious.

The soil sampling has also identified a new Eastern Anomalous Zone (Figure 5), with coincident gold and copper and molybdenum (porphyry signature) results, which expands the size of the overall El Palmar target. This area will be further investigated.

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Bramaderos Gold-Copper Project

The Bramaderos Project is located in southern Ecuador and is a joint venture with Cornerstone Capital Resources Inc. (“Cornerstone”, TSXV-CGP). Sunstone is manager of the joint venture and holds an 87.5% interest in the 4,959 hectare Bramaderos Project (Figures 1 and 8) through its subsidiary La Plata Minerales S.A. (“PLAMIN”) (see ASX announcements dated 10th April 2017, 28th August 2019, and 7th January 2020).

The project area has easy access provided by the sealed Pan American Highway that crosses the western part of the concession, has nearby available hydro-power, and gentle topography with an average elevation of around 1,100m above sea level. Porphyry gold-copper and epithermal silver-gold mineralisation outcrops at surface.

High grade gold assays were received from the first hole (BMDD012) drilled at the new Alba target within the Bramaderos Project in southern Ecuador (see ASX announcements dated 18th November 2021). Alba is located north-west of, and adjacent to, the Brama target and represents a potential new discovery in addition to the recently announced El Palmar gold-copper discovery located in northern Ecuador.

Hole BMDD012 was drilled towards the north-west and targeted a magnetic anomaly on the south-eastern flank of the prominent topographic feature of Bramaderos Hill. It is highly encouraging that the mineralisation was intersected at a relatively shallow depth of ~65m from surface and remains open up and down dip and along strike.

Follow-up drilling has included 3 holes at Alba totalling 1089m to 31 December 2021, testing the depth and lateral extent of the intersection in BMDD012. At this stage, it is thought that the gold system trends NE-SW with the high gold zone currently interpreted as a ‘later’ gold-rich event over a broad and deeper gold-copper porphyry mineralised system. The high-grade interval in BMDD012 contains visible gold (Figure 11).

There has been no significant historical drilling at Alba. Hole CURI-11 was drilled (in 2002 by Ecuator S.A.) from the south and intersected a point 250m below the BMDD012 gold intersection (Figure 10) but has not tested the interpreted Alba target. Hole BMDD013, designed to test the northern extent of the Brama target (results pending) drilled away to the north-east from the same pad as BMDD012, and BMDD006 drilled away from the Alba target towards the south-east, again to test the Brama Target (Figure 9).

Assays are pending for holes BMDD014 to BMDD019 at the Brama target and holes BMDD021 to 023 at Alba at the time of this report.

Subsequent to the period end assay results from hole BMDD020 were received and released (see ASX announcement 20th January 2022). The hole intersected a significant gold-copper porphyry system below the upper high-grade gold zone. This is a very promising result which opens the potential for the Alba target to deliver widespread porphyry gold-copper and higher grade epithermal gold mineralisation.

An electrical geophysical survey over the Limon and Alba targets will commence in early 2022. It is expected that this program will define anomalies for further drill testing in areas where alteration has compromised the magnetic signature of the porphyry systems. If the results of the survey are promising, then additional surveys may be undertaken at other targets (Figure 8).

A detailed 3-D geological model has been completed for Brama and will underpin a Mineral Resource Estimate (MRE) to be undertaken in 2022.

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Equity position in Copperstone Resources AB

During the December quarter, Sunstone has sold 5,219,342 shares on-market at an average price of 1.31 SEK per share for ~A\$1.1 million.

Sunstone holds 37,595,878 shares in Copperstone Resources, currently valued at ~A\$6.8 million (1.198 SEK per share).

Southern Finland Lithium Portfolio (Sunstone 83.6%)

During the December quarter Sunstone signed a Definitive Agreement (see ASX announcements dated 16th December 2021) to divest its Finland Lithium project, including the Kietymäki lithium occurrence, to Canadian Securities Exchange-listed United Lithium Corp ('CSE:ULTH').

The Finland Lithium project is a joint venture between Sunstone, which has an 83.6% interest, and TSXV-listed Nortec Minerals, which holds a 16.4% interest. ULTH will acquire both joint venture parties' interests.

Consideration payable to Sunstone under the agreement is C\$420,000 cash and C\$420,000 worth of shares in United Lithium, which converts to approximately A\$920,000, subject to closing which is anticipated in early 2022.

Tenements

There were no changes in tenements during the quarter.

Corporate

Financial Commentary

The Company's unaudited cash position for 31 December 2021 was A\$9.5 million. The Quarterly Cashflow Report (Appendix 5B) for the period ending 31 December 2021 provides an overview of the Company's financial activities.

Exploration expenditure for the reporting period was \$3.7 million primarily related to the El Palmar and Bramaderos Projects with three drill rigs now operating.

Corporate and other expenditure (including property, plant, and equipment) amounted to \$573,000. The total amount paid to directors of the entity and their associates in the period (item 6.1 of the Appendix 5B) was \$123,000 and includes salary, superannuation, and directors' fees.

During the quarter \$1.1 million was received from the sale of a portion of the shares held in Copperstone.

Sunstone held 37,595,878 shares in Copperstone Resources valued at approximately \$6.8 million (1.18 SEK per share) as at 31 December 2021.

As the Company is an exploration entity there is not yet any sales revenue being generated from sale of products. To date Sunstone has primarily funded its activities through issuance of equity securities and it is expected that the Company will be able to fund its future activities through further issuances of equity securities, in addition to the potential sale of Copperstone shares as referred to above.

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Shareholder Information

As at 31 December 2021, the Company had 2,239,520,979 fully paid ordinary shares on issue and 3,636 shareholders.

During the quarter 29,533,333 ordinary shares were issued to employees upon performance conditions being met under the Company's Employee Performance Rights Plan. In addition, 36,000,000 Performance Rights were issued to employees under the plan and 12,000,000 options issued to non-executive directors, as approved at the Company's AGM in October.

Notes Specific – December 2021 Quarter ASX Announcements

The following announcements, which relate to information in this Quarterly Report, were lodged with the ASX during the Quarter. Further details (including JORC 2012 Code Reporting Tables, where applicable) for the results summarised above can be found in the announcements:

Finland Lithium assets sold	16/12/2021
El Palmar - Additional Targets Identified	13/12/2021
Presentation Resource Rising Stars Investor Briefing	08/12/2021
El Palmar first hole completed	18/11/2021
El Palmar - more outstanding drill intersections AMENDED	29/11/2021
El Palmar - more outstanding drill intersections	25/11/2021
Bramaderos - High grade gold in drilling at new Alba target	18/11/2021
Investor Presentation – Noosa Mining Unearthed	11/11/2021
Chairman's Address to Shareholders	28/10/2021

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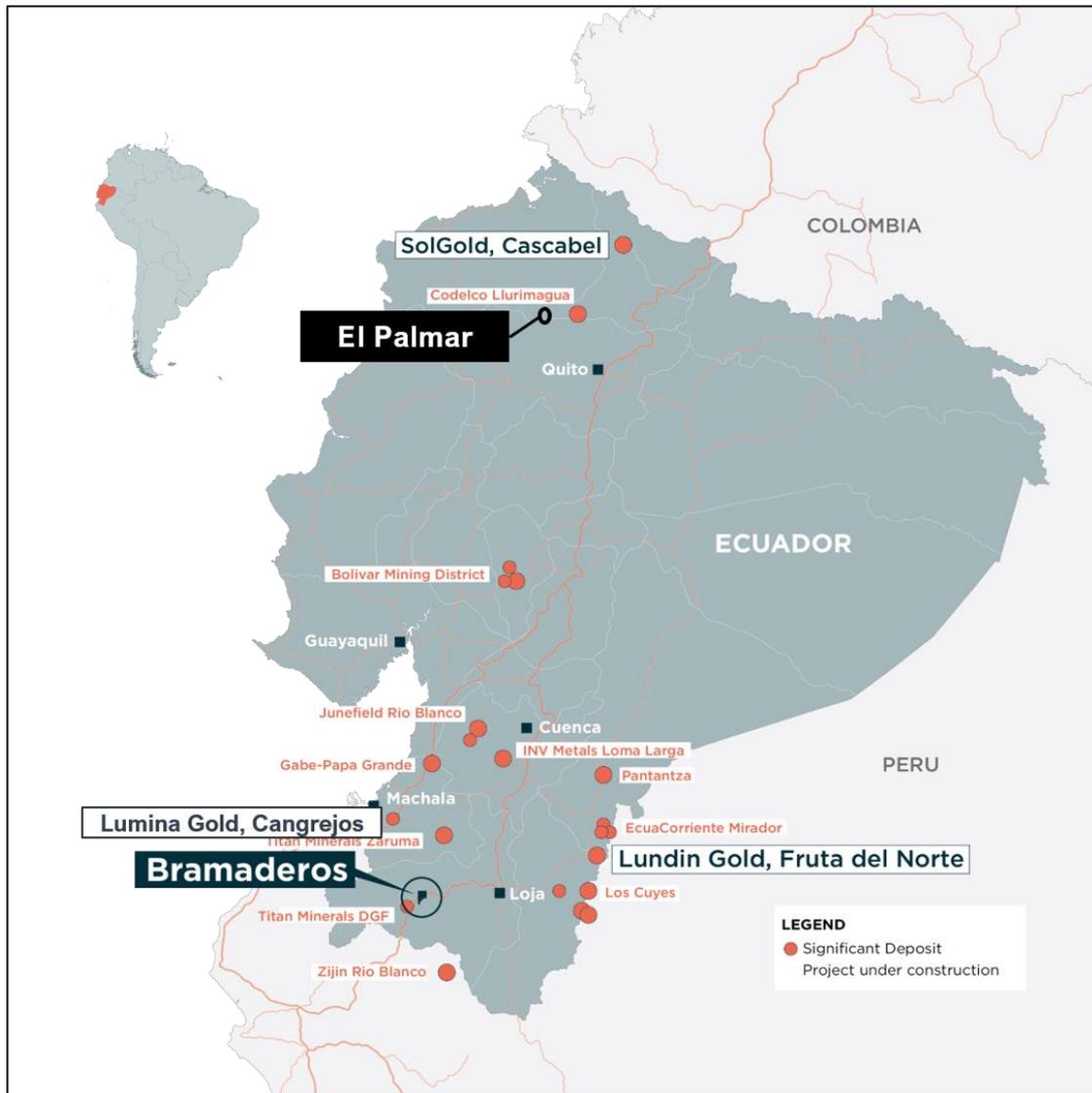


Figure 1: Location of Sunstone’s Bramaderos and El Palmar projects, Ecuador

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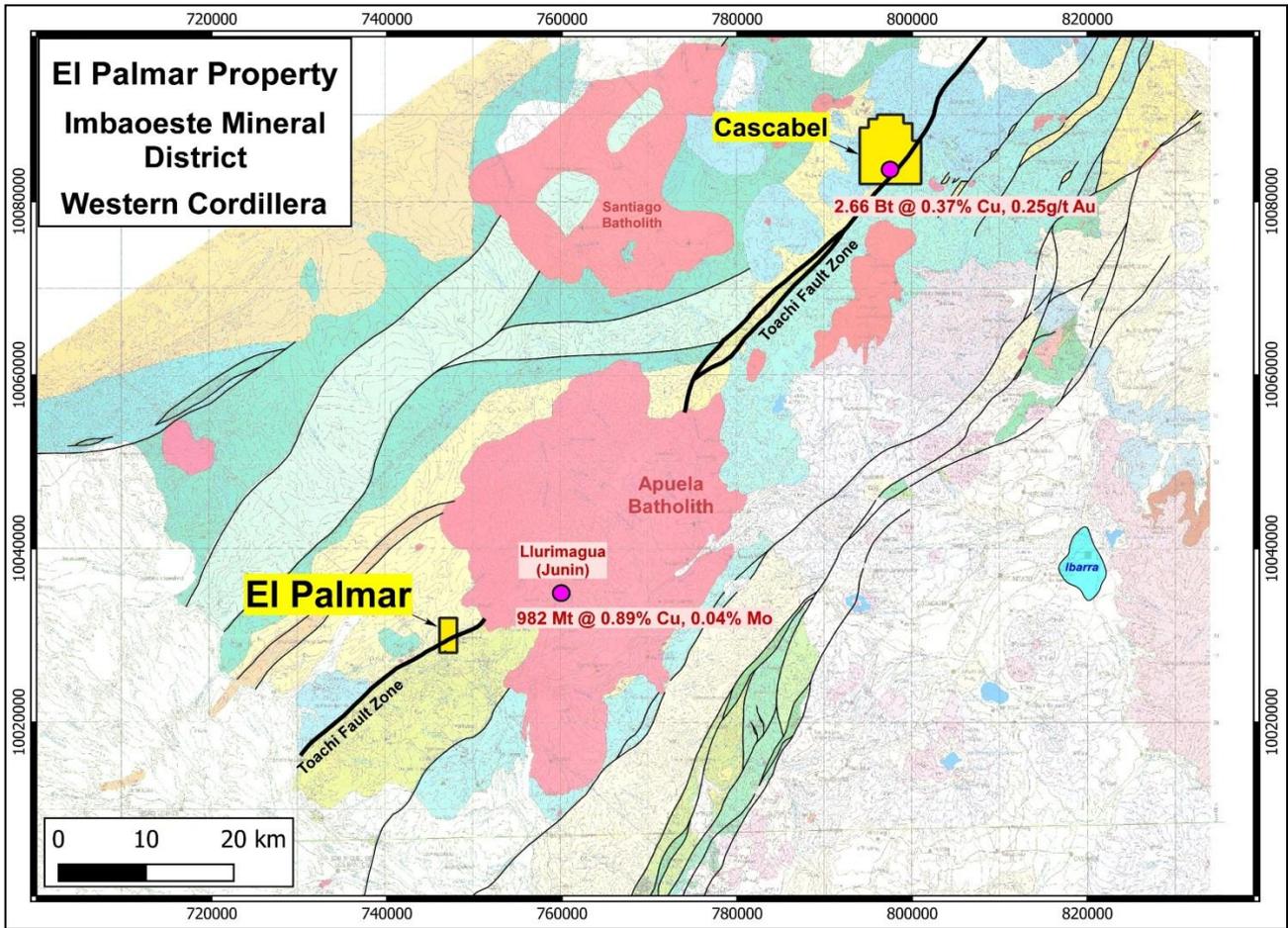


Figure 2: Location of the El Palmar project relative to the Llurimagua and Alpala (Cascabel) deposits, and the Toachi fault system.

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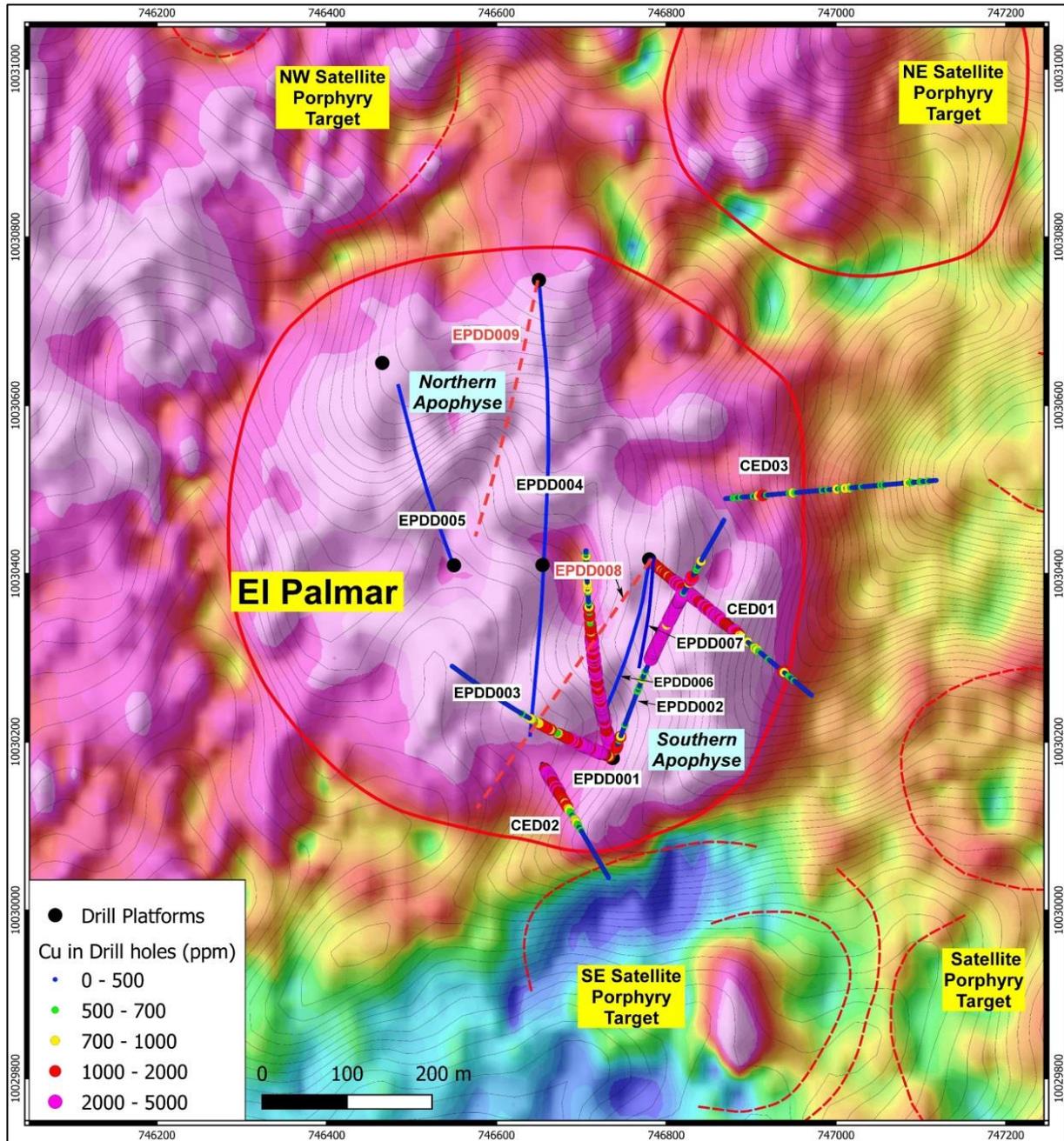


Figure 3: Magnetics image showing the main El Palmar anomaly, measuring ~700m diameter, and the SE and NE porphyry targets. Note the bullseye magnetic anomaly at the SE target which now corresponds to the area of anomalous gold and copper from the soil sampling program. Also shown are the locations of the current drill holes, EPDD008 – targeting the SW extent of drilled mineralisation in holes 1 and 3, and EPDD009 - targeting the deep magnetic anomaly.

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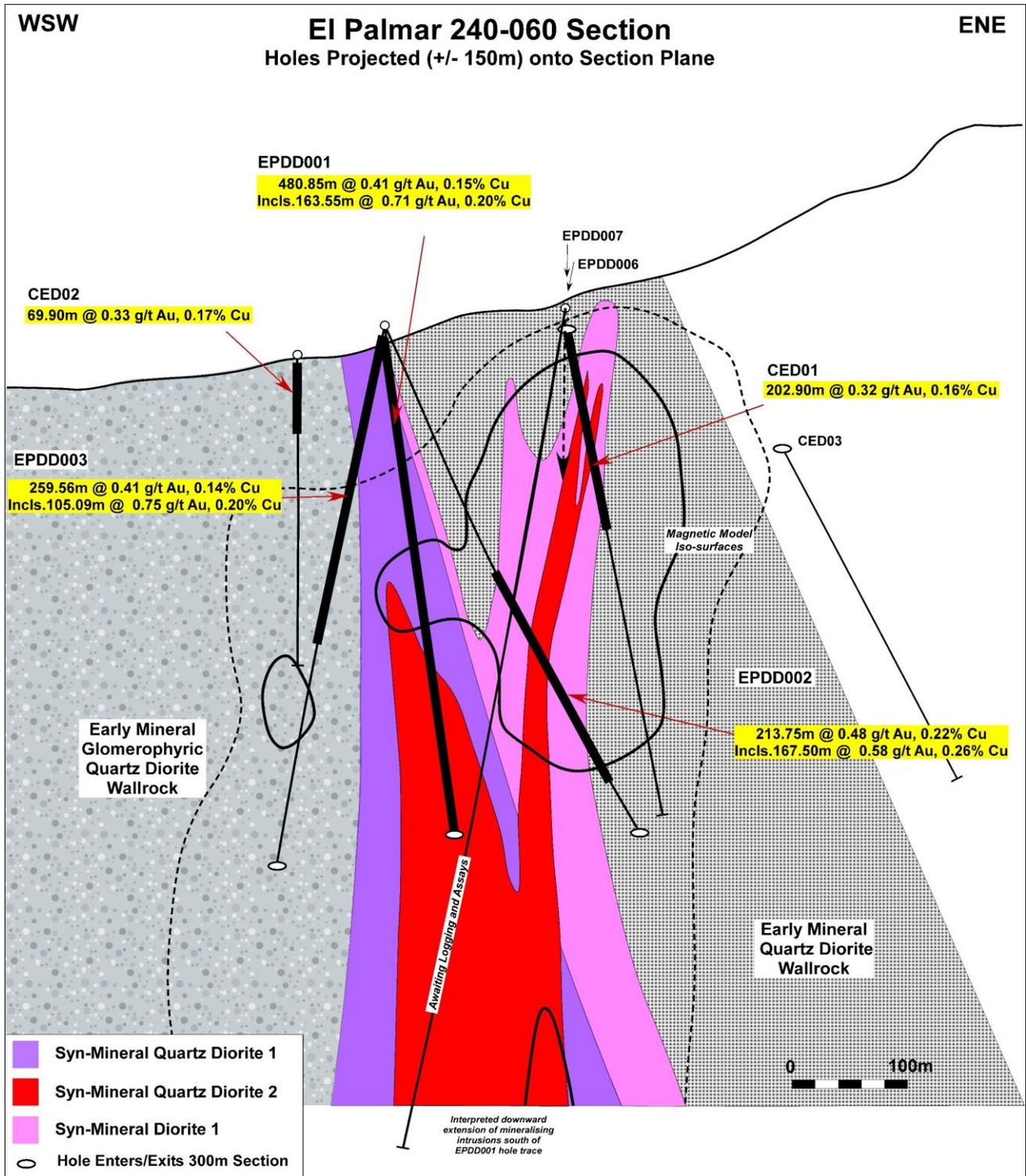


Figure 4: A composite cross section through EPDD001, 002, 003 and 006 at El Palmar, and showing the location of historical holes CED01, 02, 03. This section depicts the southeast side only of the larger El Palmar target area.

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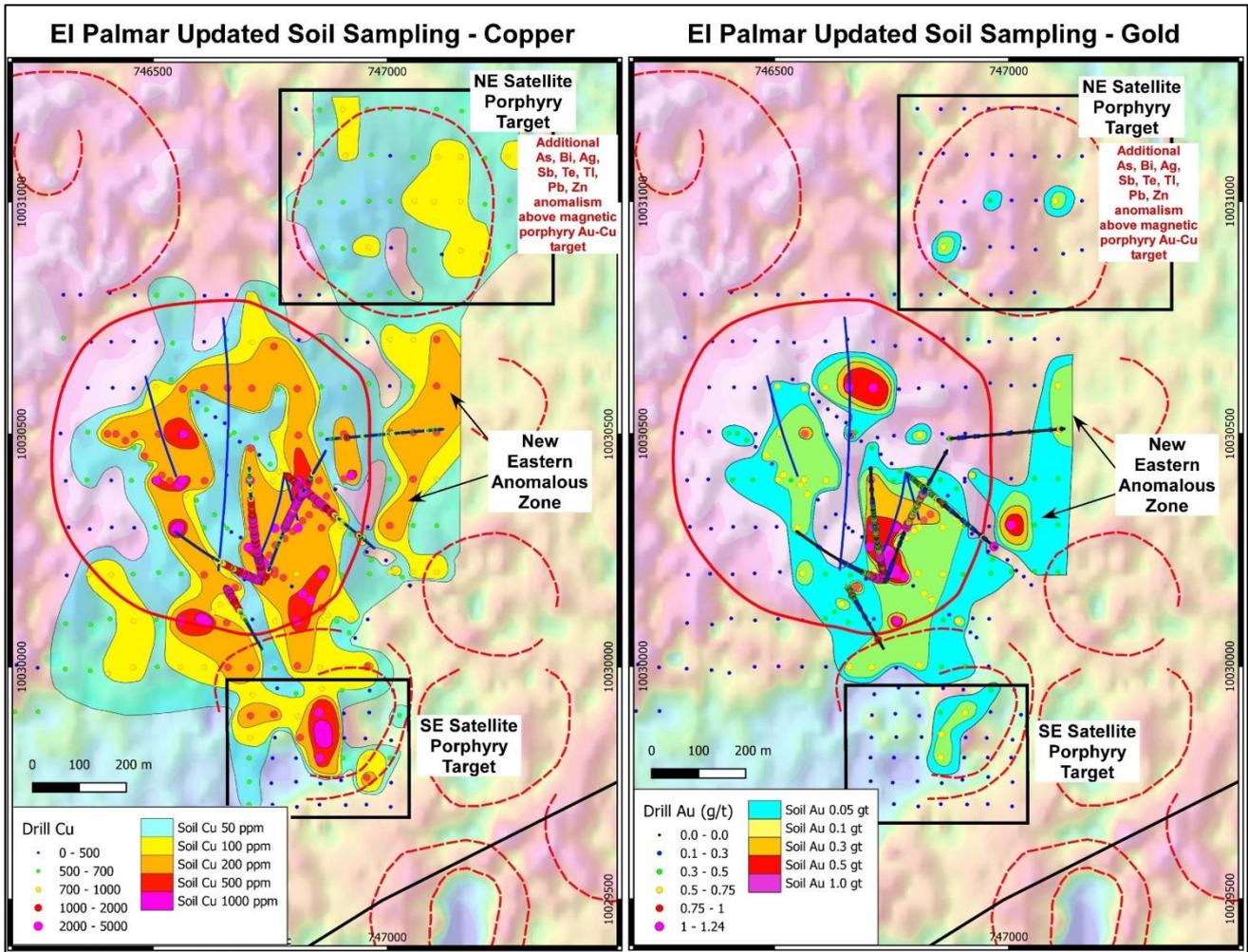


Figure 5: A composite image showing copper and gold soil anomalism over magnetics with the SE and NE satellite targets highlighted. Note also the development of an additional Eastern Anomalous Zone, which expands the size of the El Palmar target areas.

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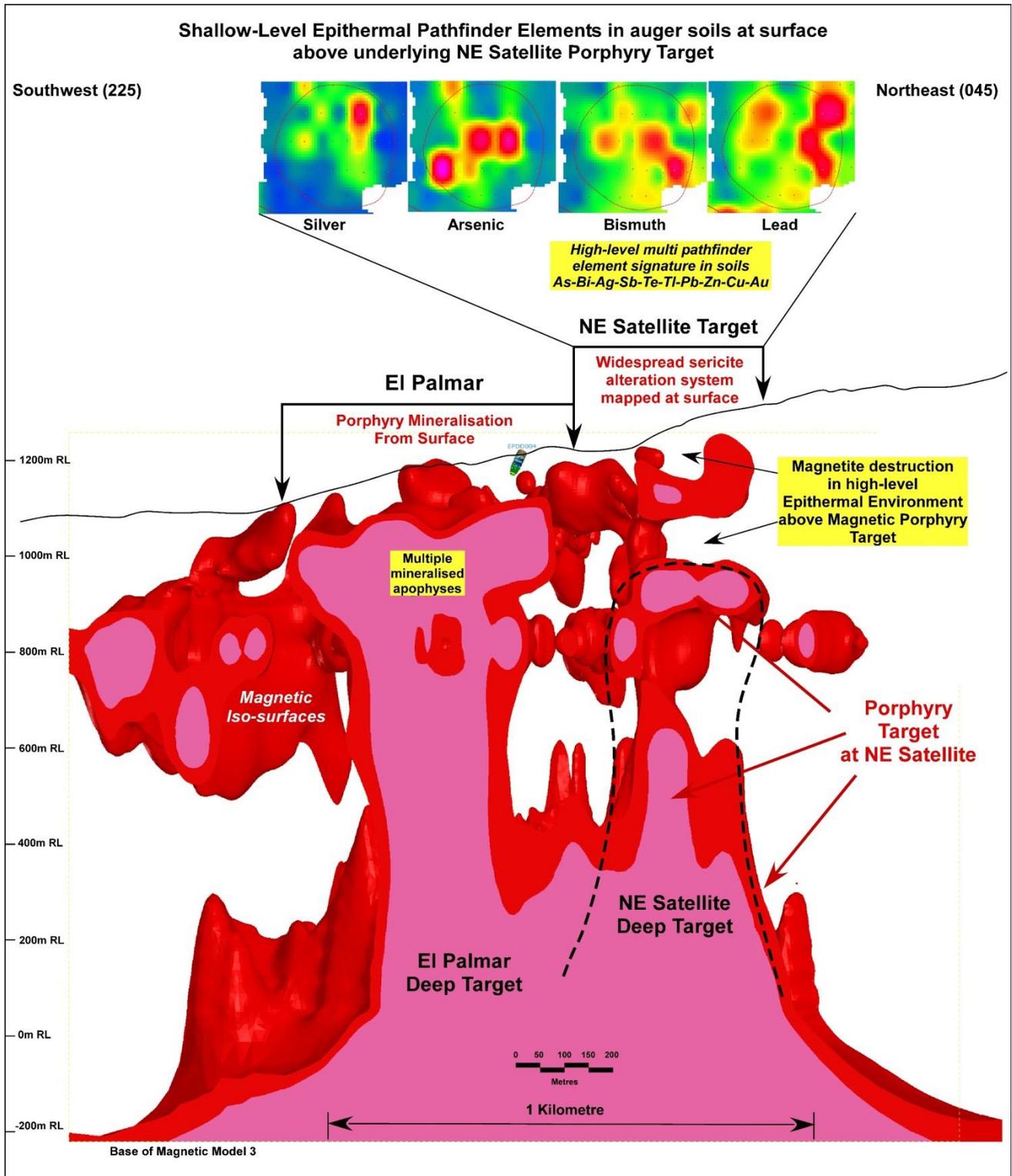


Figure 6: Cross section through the NE satellite target showing the significance of the ‘high level’ pathfinder element anomalism in soils overlying a buried magnetic body which links to the main El Palmar magnetic body.

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Figure 7: Photograph of magnetite stockwork veining in outcrop from the SE satellite anomaly

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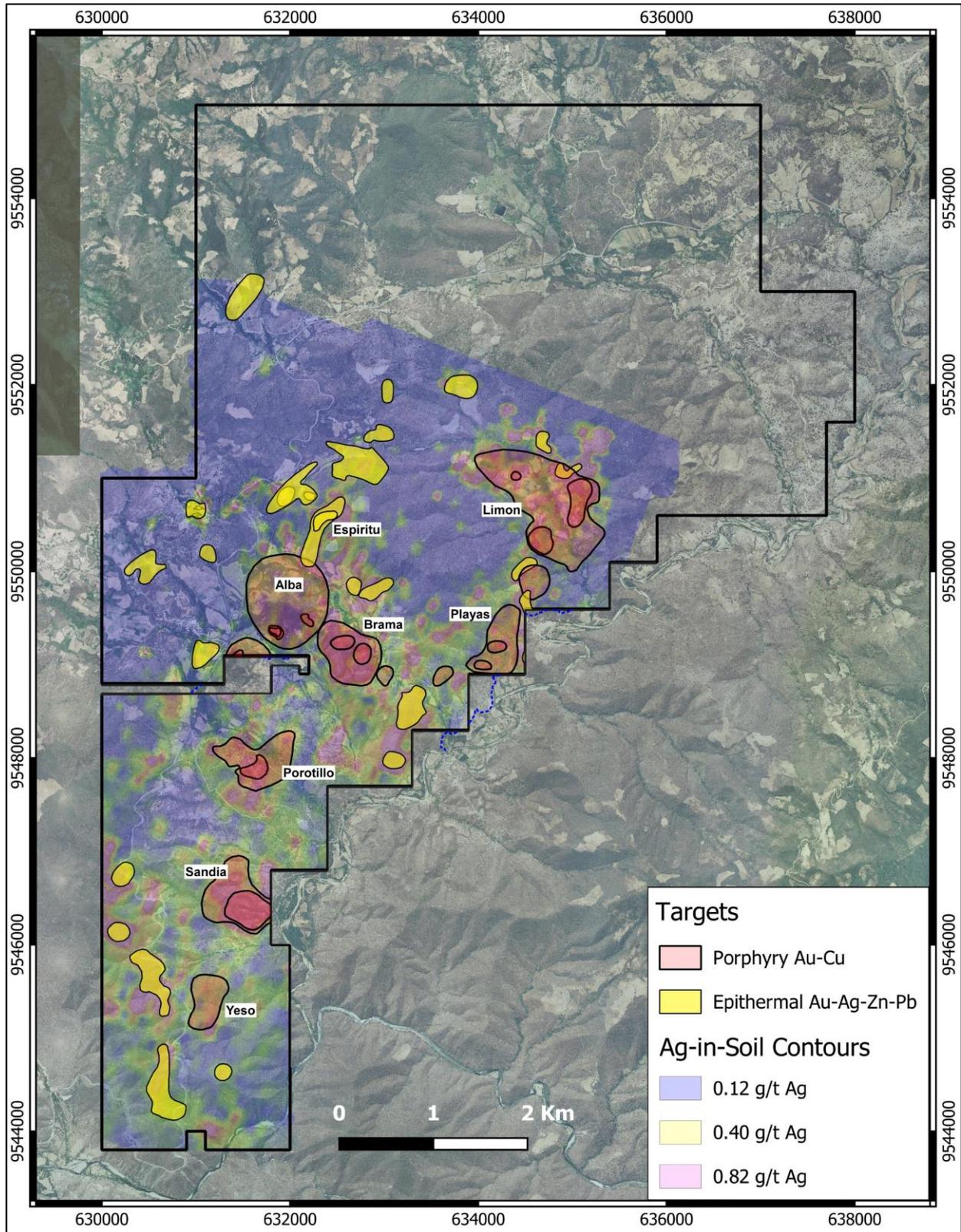


Figure 8: Bramaderos project and Alba epithermal gold and gold-copper porphyry target location. Other porphyry gold-copper targets are also labelled.

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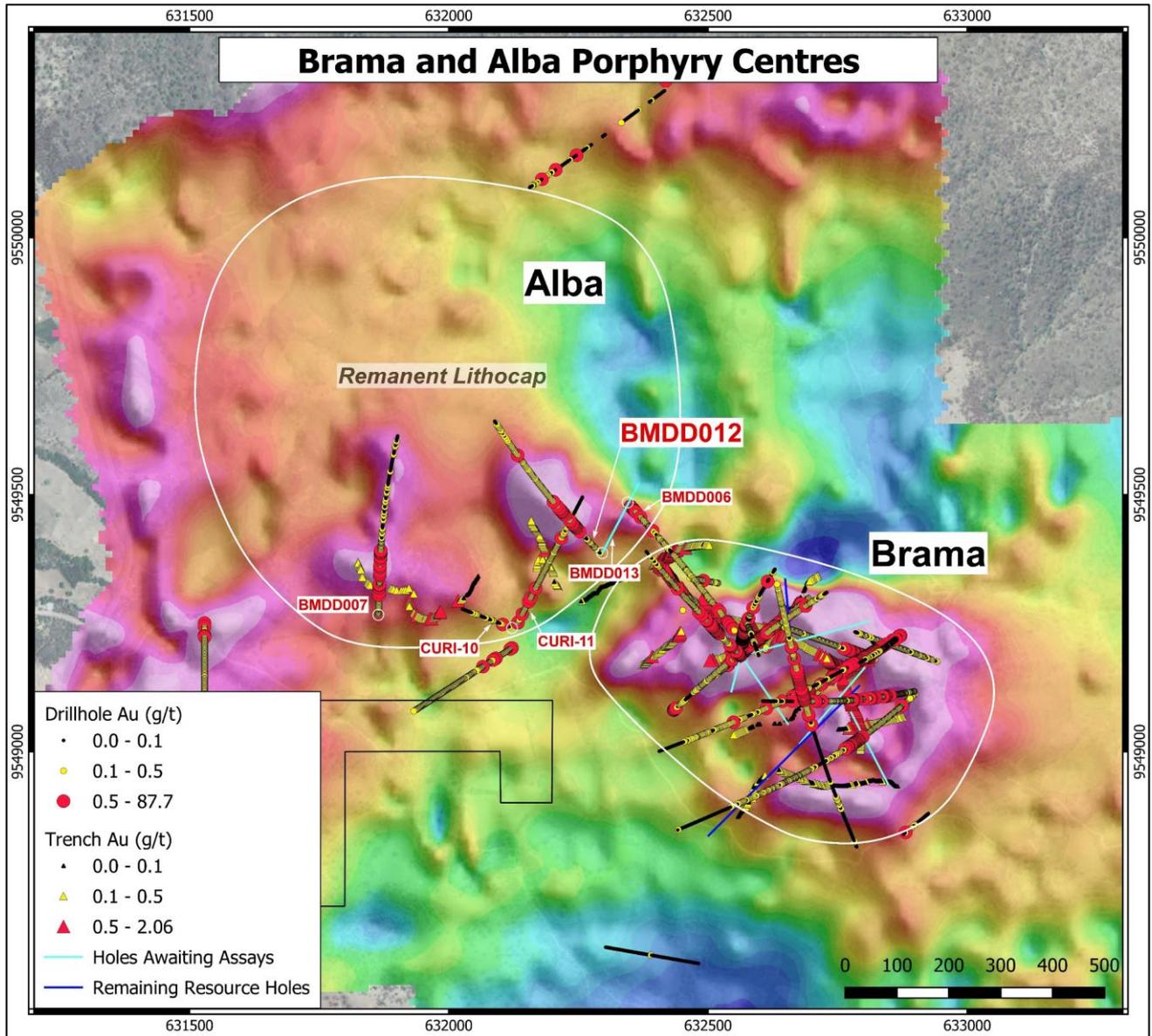


Figure 9: Brama and Alba targets drill status plan.

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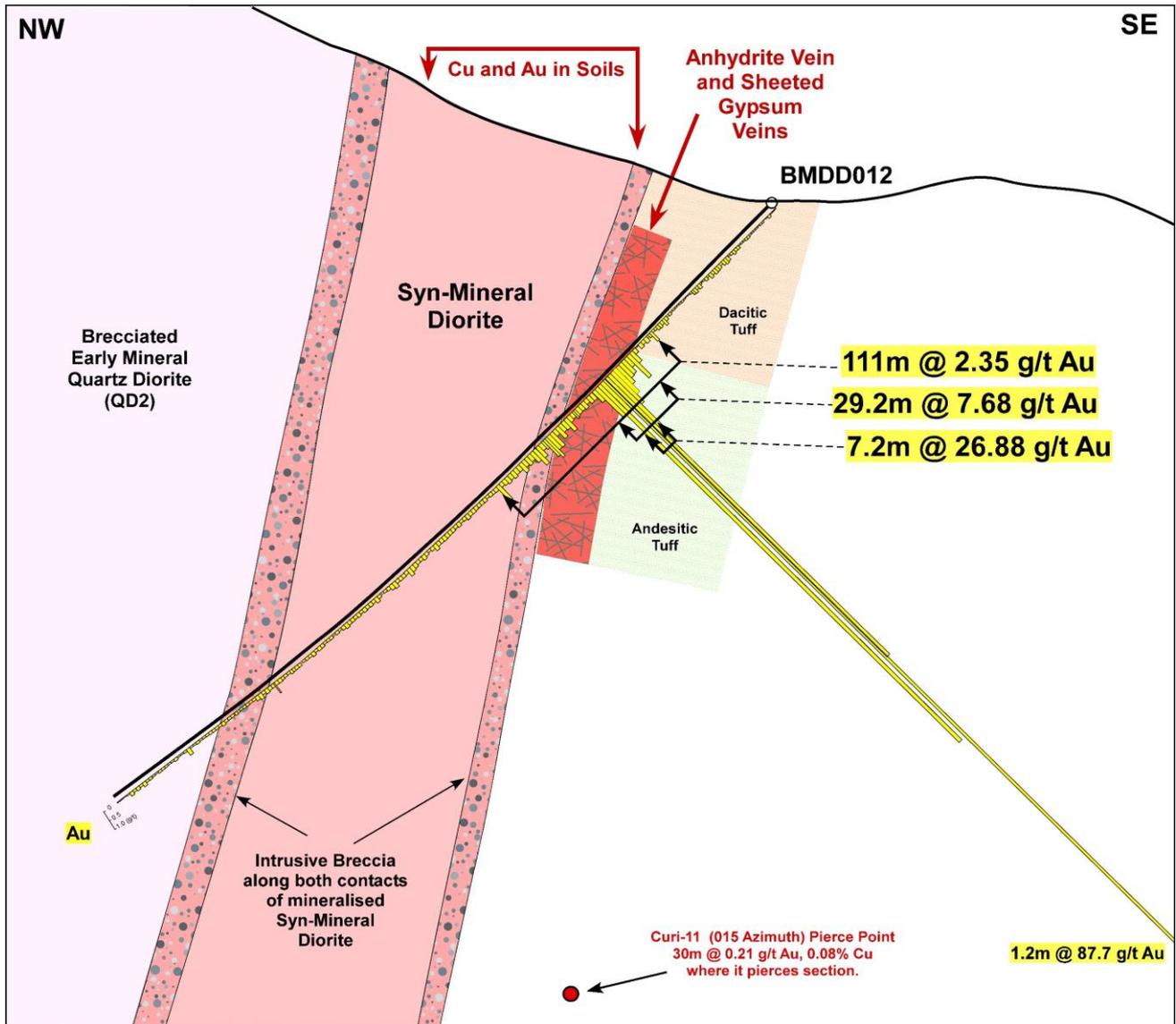


Figure 10: Alba cross section showing drill hole BMDD012.

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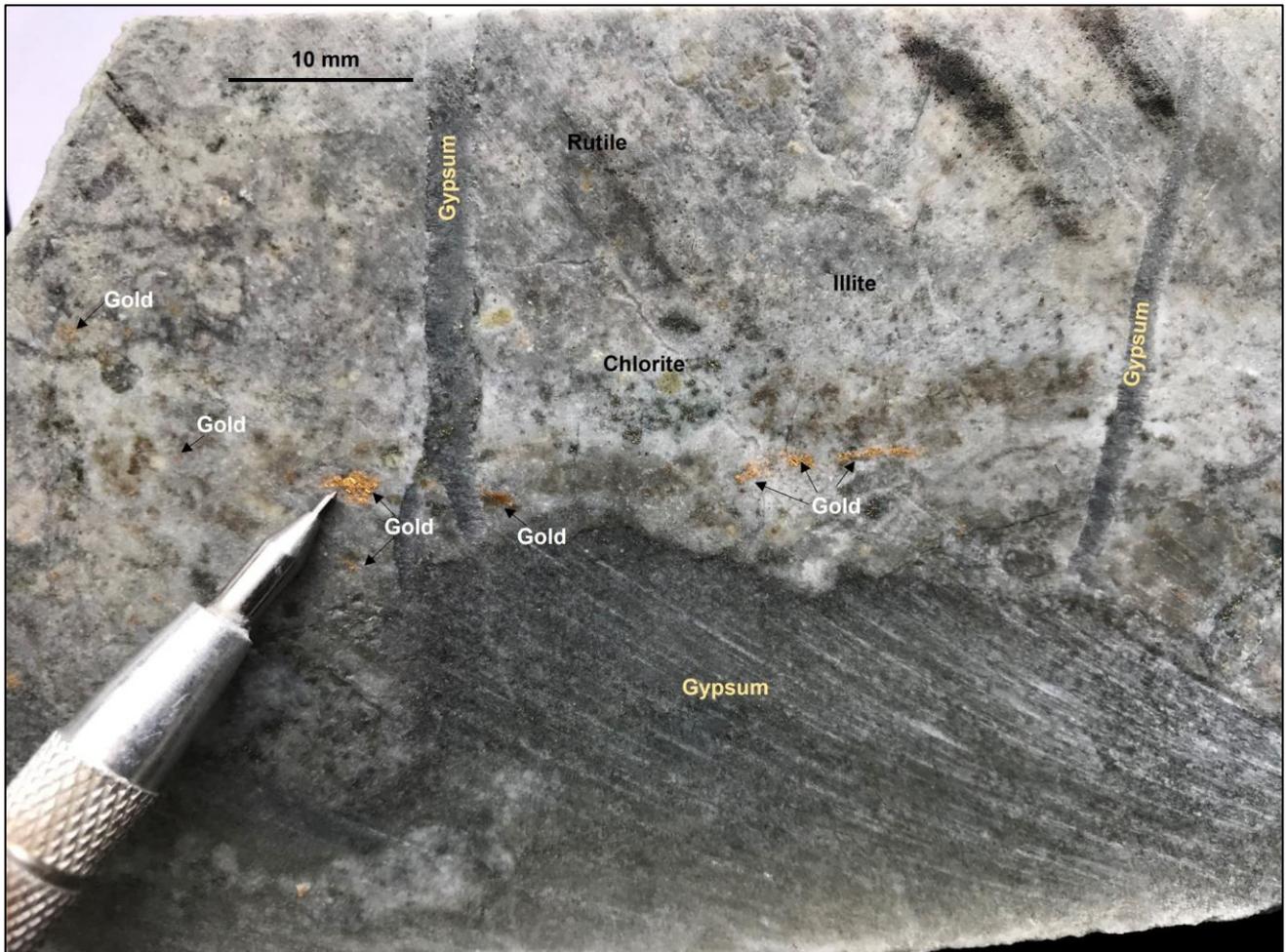


Figure 11: Visible gold in BMDD012 at 127.77-127.85m with visible gold stringer vein overprinting illite-chlorite altered andesitic volcanic tuffs. The interval 126.8m – 128m returned a grade of 87.7g/t gold.

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TENEMENT SCHEDULE

At the end of the quarter, the Company holds the following tenements:

Gold-Copper Tenements – Ecuador

Tenement Holder	Tenement Name	Location	Status	Sunstone Ownership
La Plata Minerales S.A.	Bramaderos [^]	Loja, Ecuador	Granted	87.5%
Golden Exploration Ecuador S.A.	Los Mandariyacus (El Palmar) [@]	Imbabura, Ecuador	Granted	51%

Lithium Tenements – Finland

Tenement Holder	Tenement Name	Location	Status	Sunstone Ownership
Litiumloydos Oy	Tammela*	Somero, Finland	Granted	83.6%
Litiumloydos Oy	Ojalankulma*	Somero, Finland	Application	83.6%

[^]Sunstone announced on 7 January 2020 that the terms of the Earn-in Joint Venture with TSX-V listed Cornerstone Capital Resources (TSXV:CGP) had been amended to provide Sunstone with an immediate 87.5% interest and Cornerstone with a loan carried 12.5% interest in La Plata Minerales S.A. (PLAMIN) the holder of the Bramaderos concession.

[@] Sunstone announcement 12 August 2020 regarding a Staged Acquisition Agreement for the El Palmar project. Sunstone has met all the obligations under the Staged Acquisition Agreement to move to 51% ownership, with the transfer of shares occurring during the quarter.

*Subject to earn-in joint venture with Nortec Minerals Corp. Sunstone signed a definitive agreement during the December 2021 quarter to divest its interest in the Finland Lithium project.

Competent Persons Statement

The information in this report that relates to exploration results is based upon information reviewed by Dr Bruce Rohrlach who is a Member of the Australasian Institute of Mining and Metallurgy. Dr Rohrlach is a full-time employee of Sunstone Metals Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr Rohrlach consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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DIRECTORY

SUNSTONE METALS LIMITED
ABN 68 123 184 412

Web site:
Email:

www.sunstonemetals.com.au
info@sunstonemetals.com.au

Stock Exchange Listing

Australian Stock Exchange

ASX Code: STM

Investor Information Contacts:

Mr Gavin Leicht - Company Secretary
Sunstone Metals Limited
Tel: 07 3368 9888
Email: gleicht@sunstonemetals.com.au

Shareholder Enquiries:

Share registry matters should be directed to:

Computershare Investor Services
Phone: 1300 850 505
Website: www.computershare.com.au

Registered Office:

9 Gardner Close
Milton Queensland 4064
Phone: 07 3368 9888
Fax: 07 3368 9899

Issued capital:

Ordinary shares: 2,239,520,979 (STM)
Unlisted Performance Rights 51,200,000 (STMAS)
Unlisted Options 20,000,000 (STMAL)
(at 31 December 2021)

Directors:

Graham Ascough – Non-Executive Chairman
Malcolm Norris – CEO/Managing Director
Stephen Stroud - Non-Executive Director

Company Secretary:

Gavin Leicht

For further information please visit www.sunstonemetals.com.au or contact:

Sunstone Metals Limited
T: 07 3368 9888
E: info@sunstonemetals.com.au
www.sunstonemetals.com.au

Appendix 5B

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

Name of entity

SUNSTONE METALS LIMITED

ABN

68 123 184 412

Quarter ended ("current quarter")

31 DECEMBER 2021

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) exploration & evaluation		
(b) development		
(c) production		
(d) staff costs	(408)	(927)
(e) administration and corporate costs	(159)	(360)
1.3 Dividends received (see note 3)		
1.4 Interest received	5	6
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	(562)	(1,281)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities		
(b) tenements	(414)	(621)
(c) property, plant and equipment	(11)	(12)
(d) exploration & evaluation	(3,747)	(6,366)
(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 (6 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment		
	(d) investments	1,061	5,599
	(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	(3,111)	(1,400)
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	0	0
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	13,160	12,171
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(562)	(1,281)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(3,111)	(1,400)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	0	0

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 (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	6	3
4.6	Cash and cash equivalents at end of period	9,493	9,493

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	2,237	2,305
5.2	Call deposits	7,256	10,855
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)	9,493	13,160

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	123
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.

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. 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		0
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)	(562)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(3,747)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(4,309)
8.4 Cash and cash equivalents at quarter end (item 4.6)	9,493
8.5 Unused finance facilities available at quarter end (item 7.5)	0
8.6 Total available funding (item 8.4 + item 8.5)	9,493
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.2
<i>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.</i>	
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: N/A	
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: N/A	

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

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: N/A

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: 28 January 2022

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Authorised by: Gavin Leicht – Company Secretary

.....
(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.