



31 JULY 2026

ASX ANNOUNCEMENT

JUNE 2026 QUARTERLY ACTIVITIES REPORT

Po Valley Energy Limited (ASX: PVE) ("Po Valley" or "the Company") is pleased to present its Quarterly Activities Report for the period ending 30 June 2026, outlining gas exploration, development and production activities across its onshore and offshore assets in northern Italy

Key Highlights

- Continued safe and reliable production from the Podere Maiar-1 (PM-1) gas field generating **€1.4 million of operating cash from production** during the quarter.
- Environmental Impact Assessment (EIA) lodged with Italy's Ministry of Environment and Energy Security (MASE) for the proposed four-well drilling programme and related development within the Selva Malvezzi Production Concession; representing a significant permitting milestone.
- Data processing of the recently completed 3D seismic survey continued during the quarter, supporting optimal well placement and future field development planning including the Podere Maiar 1 gas field production area.
- Strong realised gas prices of **€0.48/scm**, benefiting from supportive European gas market fundamentals amid ongoing energy security concerns.
- €8.76 million of liquidity comprising €2.76 million cash and €6.0 million invested in short-term Italian Government bonds.

Financial Highlights

The table below summaries the key financial outcomes from production for the quarter:

Podere Maiar-1 (PM-1) Production Results	Jun 2026 Quarter	Mar 2026 Quarter
Avg. daily production (scm) [Gross]	77,127	80,687
Quarterly production ('000 scm) [Gross]	7,019	7,262
Quarterly production ('000 scm) [NET]	4,422	4,575
Weighted average price (per scm)	€0.48	€0.43
Accrued Revenue ('000) [Gross]	€3,393	€3,145
Accrued Revenue ('000) (NET)	€2,138	€1,981
Field Operating costs ('000) (NET)	€190	€176
Royalties ('000) (NET)	€608	-
Quarterly Cashflow from production ('000)² [NET]	€1,446	€1,448

Note: Net figures quoted above are the net-63% share to PVE

1. Cash outflows field operating costs (excluding royalties) 2. Net cash from production before staff and administration costs

The June quarter marked an important transition for the Company, with continued cash generation from the producing Podere Maiar field funding advancement of the next phase of growth at Selva Malvezzi. The lodgement of the Environmental Impact Assessment for the four-well development programme represents the most significant permitting milestone achieved since commencement of production and positions the Company for its next stage of development

Chairman and CEO Kevin Bailey AM commented:

“Po Valley continued to deliver another quarter of stable operational performance from the Podere Maiar field, providing reliable cash generation while we advance the next phase of our development strategy.

The lodgement of the Environmental Impact Assessment for our four-well development programme is a major milestone for the Company. This programme has the potential to significantly increase production from the Selva Malvezzi Production Concession and unlock additional value from our existing asset base.

Europe continues to recognise the importance of domestic gas production as governments focus on energy security and building a more resilient energy system. Against this backdrop, our Italian gas assets remain strategically positioned to benefit from continued demand for reliable domestic energy supplies.”

Selva Malvezzi Production Concession (PVE 63% Operator)

The Selva Malvezzi Production Concession is an onshore gas asset located in the eastern Po Plain (Bologna Province, Emilia-Romagna Region). Granted in July 2022, the 80.68 km² concession includes the producing Podere Maiar gas field and the nearby prospects Selva Malvezzi 1d, Casale Guida 1d, Ronchi 1d and Bagnarola 1d.

Po Valley Operations (PVO), a wholly owned subsidiary, operates the concession with a 63% interest, with the remaining 37% held by Prospex Energy Group (PXOG Marshall and United Oil and Gas Italia).

Podere Maiar-1 (PM-1) Production

Production from the Podere Maiar-1 well remained stable throughout the June quarter with average daily production of 77,127 scm/day (100%). The modest reduction from the previous quarter reflected planned maintenance activities, including a routine slickline intervention and replacement of the alumina in the dehydration regeneration columns. Field operations continued safely and efficiently.

Average realised gas prices remained supportive during the period at €0.48/scm, generating quarterly revenue of €3.393 million (100%).

In May, a routine slickline operation was performed, confirming the stable performance and pressure evolution of the well. To optimize operations during the scheduled well shutdown, the alumina in the dehydration regeneration columns was successfully replaced.

In early June, periodic inspections of the nitrogen generation system were successfully completed in the presence of the UNMIG representatives. The next regulatory inspection,

which will include the calibration of the safety valves (PSV), is scheduled for June 2027, in accordance with the biennial maintenance program.

Production during the quarter is summarised in the table below:

	Apr-26	May-26	Jun-26	Q2/2026	Year to Date HY2026
Production (scm)					
PM-1 – 100%	2,421,793	2,178,505	2,418,270	7,018,568	14,280,402
PM-1 – 63% (PVE share)	1,525,730	1,372,458	1,523,510	4,421,698	8,996,653
Revenues (€)					
PM-1 – 100%	1,150,745	1,061,365	1,180,138	3,393,248	6,538,335
PM-1 – 63% (PVE share)	725,599	668,660	743,487	2,137,746	4,119,151
Average gas price - €/ scm	0.48	0.49	0.49	0.48	0.46

Selva Malvezzi Exploration/Development Wells

The Company's primary focus during the quarter remained advancing the next phase of exploration/development within the Selva Malvezzi Production Concession.

On 26 June 2026, Po Valley Operations lodged the Environmental Impact Assessment (EIA) with Italy's Ministry of Environment and Energy Security covering the drilling, development, commissioning, production and final decommissioning and environmental restoration of four new production wells (three well sites) within the concession¹. The proposed programme comprises:

- Casale Guida-1d
- Ronchi-1d
- Bagnarola-1d
- Selva Malvezzi-1d

The EIA submission incorporates the wells engineering, gas plants and pipelines, technical studies, environmental assessments and mitigation measures developed following previous regulatory consultation and represents a key permitting milestone for the project.

Subject to regulatory approvals, the proposed four-well drilling programme is expected to materially expand production from the Selva Malvezzi Production Concession and represents the Company's principal near-term growth project.

¹ ASX Release 29 June 2026

3D Geophysical Survey

Processing of the acquired 3D seismic dataset by Schlumberger Italy continued during the quarter. Processing is expected to be completed in late August 2026 and interpretation will follow thereafter. Additional processing time has been incorporated to maximise the quality of the final seismic volume and support optimal interpretation.

The final delivery will be a high-resolution three-dimensional subsurface model which is expected to enhance reservoir understanding, optimise future drilling locations and further de-risk development planning in the concession

Teodorico Project

During the quarter the Company advanced preparations a revised EIA submission for the Teodorico project. This includes addressing additional environmental requirements following the 2024 Regional Administrative Court ruling in relation to protected areas. In early July PVO appointed RINA to carry out updates on both the engineering project and revision of the Environmental Impact Assessment.

Other Exploration Assets

The Company continues to assess development and partnership opportunities across its broader portfolio, including:

Cadelbosco di Sopra and Grattasasso (shallow gas opportunities aligned with core capabilities)

PVO has recommenced engagement with regulatory authorities to advance the Environmental Impact Assessment (EIA) for the proposed Canolo 1 Dir, Canolo 2 Dir and Zini 1 exploration wells. During the quarter, the Company held a preliminary meeting with the Emilia-Romagna Region and plans further discussions with the Ministry. The EIA, originally submitted in 2013, was suspended following the restrictions introduced after the 2012 Emilia-Romagna earthquakes and the subsequent PiTESAI regulatory framework. With these restrictions now lifted, PVO is preparing the required documentation to restart the EIA approval process, representing an important step towards progressing these shallow gas opportunities.

Cadelbosco di Sopra and Grattasasso licences contain also oil contingent resources (Bagnolo in Piano and Ravizza discoveries)

Torre del Moro (large deep gas/condensate prospect)

A regional petroleum system study is in progress to further evaluate Torre del Moro prospectivity and guide future exploration strategy. Specifically at the moment a study aimed at evaluation of source rock potential is ongoing and which will be followed by a structural study aimed to define hydrocarbons migration and material accumulation .

Financial Performance

Cashflow and Liquidity

Net operating cash outflow for the quarter was **€199k**, with **year-to-date net operating cash inflow of €978k**. The quarterly cash outflow primarily reflected the payment of **annual royalties of €608k** on FY2025 gas sales and **corporate and regional income taxes of €1.19 million**. Tax payments comprised the balance of FY2025 corporate and regional taxes payable in Italy, together with **€361k** in provisional tax payments relating to FY2026.

Net cash generated from production was **€1.4 million**, comprising **€2.4 million** (net to PVE) in gas sales receipts (subject to the standard one-month payment cycle), offset by **€190k** in field operating costs and **€608k** in royalty payments.

Exploration and development expenditure totalled **€204k** (net to PVE), primarily relating to:

- ongoing interpretation and integration of the 3D seismic survey data; and
- continued Environmental Impact Assessment (EIA) studies and development planning for the Selva development wells.

At **30 June 2026**, the Company held **€2.76 million** (approximately A\$4.5 million) in cash, together with **€6.0 million** invested in short-term Italian Government bonds. The bond portfolio has maturity dates ranging from **19 July 2027 to 16 December 2027** and a **weighted average effective interest rate of 1.72%**. Interest is payable on maturity of each bond and, accordingly, no interest receipts were recognised in cash during the quarter

The combination of operating cash generation and the Company's conservative investment of surplus cash in short-term Italian Government bonds provides financial flexibility to fund ongoing development activities while maintaining a strong liquidity position.

In relation to items in Section 6.1 of the Appendix 5B, the Company reports these payments to related parties during the quarter totalling €94k, comprising of executive and non-executive director remuneration.

Corporate

The Company extended the engagement of Executive Chairman and Chief Executive Officer, Mr Kevin Bailey, for a further 12 months. The extension reflects the Board's confidence in the successful execution of the Company's strategy and provides continuity as key development milestones are progressed.

Outlook

During the September 2026 quarter, the Company expects to focus on:

- maintaining safe and reliable production from the PM-1 gas field
- progressing regulatory review of the lodged Selva Malvezzi Environmental Impact Assessment;
- advancing engineering and procurement planning for the four-well development programme
- completing detailed interpretation of the 3D seismic survey;

- advancing engineering and procurement planning for the four-well development programme;
- progressing the Environmental Impact Assessment for Teodorico concession;
- progressing the Environmental Impact Assessment for Canolo 1 Dir, Canolo 2 Dir, Zini 1 well in Cadelbosco di Sopra exploration licence;
- progressing the petroleum system study for the Torre del Moro gas/condensate prospect; and
- continuing disciplined capital management while assessing additional shareholder return opportunities.

The Board believes the Company is well positioned to continue generating strong operating cash flow while progressing the next stage of development at Selva Malvezzi Concession.

ASX Listing Rule Disclosures

In accordance with ASX Listing Rule 5.4.1, the Company confirms there have been no material changes to exploration or production activities beyond those disclosed in this report.

Under Listing Rule 5.4.2, all development, production, and exploration activities and associated expenditures are as outlined above.

This announcement was approved for release by the Board of Directors of Po Valley Energy Limited

Enquiries to:

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To ask questions directly to Po Valley Energy, view this report and access media content, visit our interactive investor website at: <https://povalley.com/link/epDqOe>

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Directors	
Mr. Kevin Bailey AM, Chairman and CEO Ms. Sara Edmonson, Non-executive Director Mr. Joseph Constable, Non-executive Director Ms. Katrina O'Leary, Non-executive Director Mr. Michael Gentile, Non-executive Director	

Appendix

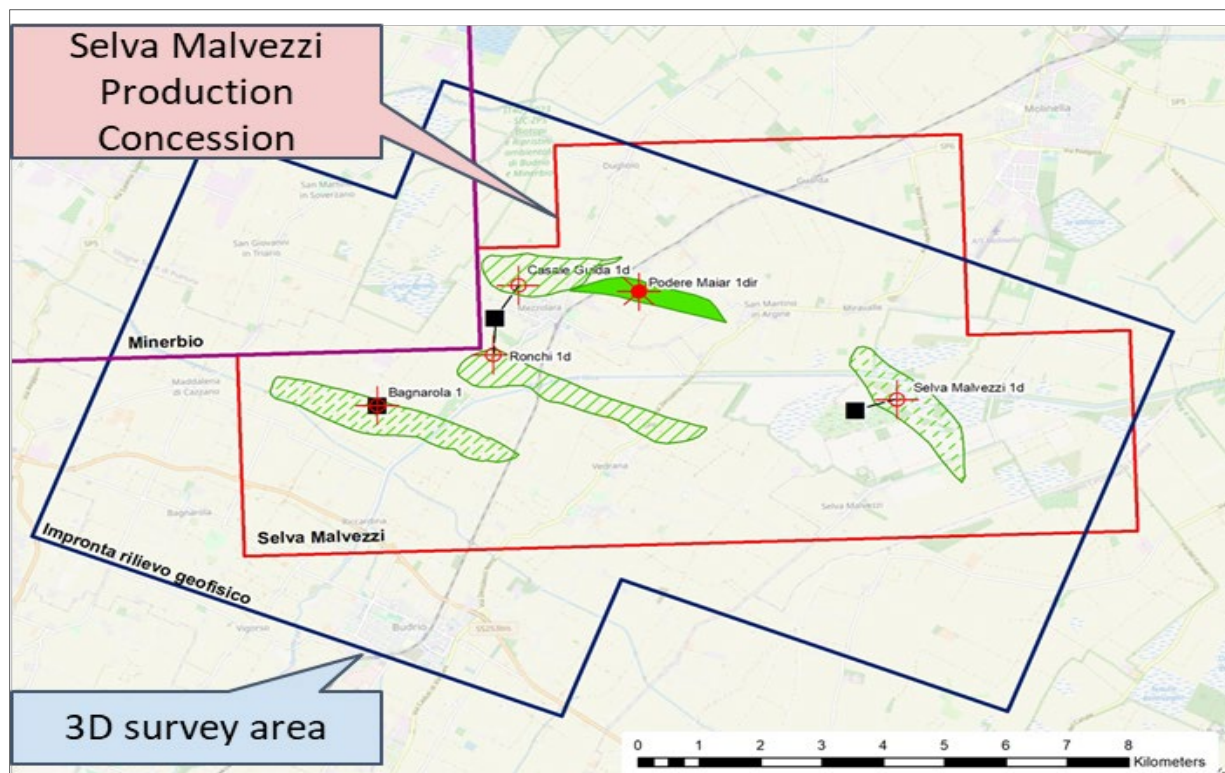


Figure 1: Selva Malvezzi Production Concession illustrating 3D Survey Area

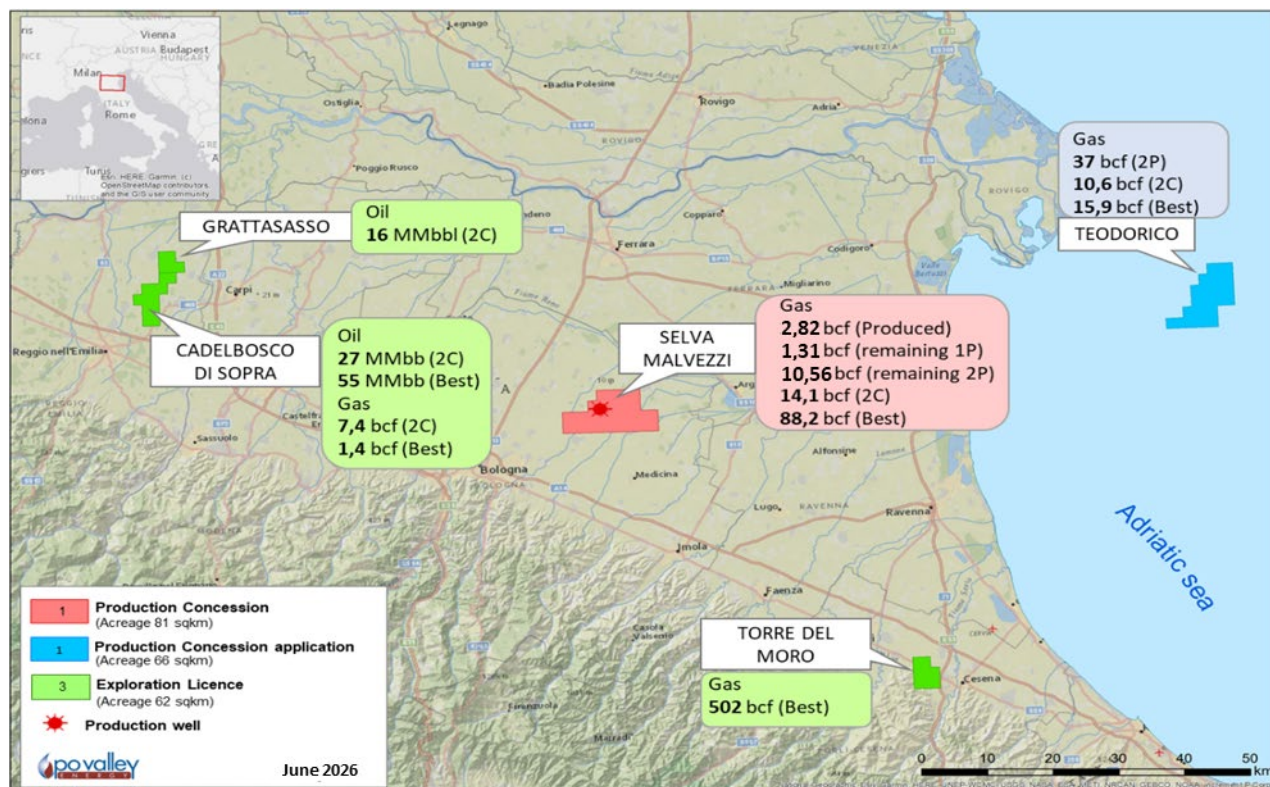


Figure 2: Po Valley Energy Licences in Italy (Reserves and Resources at 100%)

Summary of Current Licences and Permits

	Status	Tenement	Location	Interest held
PRODUCTION CONCESSIONS	AWARDED	<i>Selva Malvezzi⁽¹⁾⁽²⁾</i>	Italy, Emilia Romagna	63% Po Valley 37% Prospex Group
	PREL. AWARDED	<i>Teodorico (d.40.AC-PY)</i>	Italy, Adriatic Offshore	100% Po Valley
EXPLORATION PERMITS	GRANTED	<i>Cadelbosco di Sopra</i>	Italy, Emilia Romagna	100% Po Valley
		<i>Grattasasso</i>	Italy, Emilia Romagna	100% Po Valley
		<i>Torre del Moro</i>	Italy, Emilia Romagna	100% Po Valley

¹ Net to PVE is 63%, JV partners' 37% held by Prospex Group (Held by Prospex Energy Plc wholly owned subsidiaries PXOG Marshall Limited 17% and UOG Italia S.r.l. 20%)

² Selva Malvezzi Production Concession includes areas that are deemed suitable for exploration including the prospects at Casale Guida 1d (North Selva), Ronchi 1d (South Selva), Selva Malvezzi 1d (East Selva) and Bagnarola 1d (Riccardina). These exploration areas were previously held under the Podere Gallina exploration permit and are included in the Selva Malvezzi Production Concession awarded in 2022.

Reserves and Resources*

Licence	Project	Reserves			Contingent Resources			Prospective Resources		
		Gas Bcf								
		1P	2P	3P	1C	2C	3C	Low	Best	High
Selva Malvezzi (NET 63%)	Selva (Podere Maiar1)**	1.07 ⁽¹⁾	6.65	17.04						
	Selva level A Ronchi 1d				0.7	1.1	2.3			
	Selva level B Casale Guida 1d				2.2	5.6	11.2			
	Selva level B Ronchi 1d				0.6	2.2	5.9			
	Fondo Perino							6.4	9.2	12.9
	Selva Malvezzi 1d							18.3	21.9	25.6
	Riccardina							8.2	24.4	81.2
d.40.AC-PY	Teodorico	27	37	48						
	Teodorico				7.4	10.6	14.0			
	PL3-C							7.9	15.9	25.0
Cadelbosco di Sopra	Zini (Qu-B)				1.1	2.7	4.6			
	Canolo (Qu-A)				0.7	1.1	1.7			
	Canolo (Plioc)				0.4	3.6	10.5			
	Zini (Qu-A)							0.6	1.4	2.4
Torre del Moro	Torre del Moro							420.7	502	596.1

* Gas Reserves and Resources by Field (as per CPR dated 25 July 2022 ASX announcement 26 July 2022) with the **exception of the Podere Maiar1 reserves which are adjusted for depletion from PM1 cumulative net production from commencement of production to 30 June 2026.

(1) Total Level C2 P1 reserves have been produced, the 1.07Bcf 1P reserves in the table above are remaining C1 Level 1P Reserves

Reserves and Resources – Oil **

Licence	Project	Reserves			Contingent Resources			Prospective Resources		
		Oil MMbbl **								
		1P	2P	3P	1C	2C	3C	Low	Best	High
Cadelbosco di Sopra	Bagnolo in Piano				6.6	27.3	80.6			
	Bagnolo SW							22.1	54.5	112.0
Grattasasso	Ravizza				2.8	16.1	41.6			

**** The Oil resources were previously removed from the statement of Resources due to the “PITESAI” legislation in 2022 restricting activities on Oil discoveries. With that legislation now repealed, the above table now includes the original reported Resources as per the CPR dated 24 April 2019 (ASX announcement 26 April 2019).**

Podere Maiar1 Reserve Reconciliation:

	Level C2	Reserves – Gas Bcf		
		1P	2P	3P
Selva Malvezzi (NET 63%)	Selva (Podere Maiar1) per CPR dated 25 July 2022* (Level C2)	1.54	5.56	14.17
	Depletion from production 6,198,023scm (NET) 4 Jul 2023 – 31 Dec 2023 (Level C2)	(0.22)	(0.22)	(0.22)
	Depletion from production 17,363,955scm (NET) 1 Jan 2024 – 31 Dec 2024 (Level C2)	(0.61)	(0.61)	(0.61)
	Depletion from production 17,769,866 scm (NET) 1 Jan 2025 – 31 December 2025 (Level C2)	(0.63)	(0.63)	(0.63)
	Depletion from production 8,996,653 scm (NET) 1 Jan 2026 – 30 June 2026 (Level C2)	(0.32)	(0.32)	(0.32)
	Adjusted Reserves after cumulative production depletion as at 30 June 2026	0	3.78	12.39

***Reserve as per CPR dated 25 July 2022 ASX announcement 26 July 2022.**

	Level C1	Reserves – Gas Bcf		
		1P	2P	3P
Selva Malvezzi (NET 63%)	Selva (Podere Maiar1) per CPR dated 25 July 2022* (Level C1)	1.07	2.87	4.65
	Depletion from production 0 scm (NET) 4 Jul 2023 – 31 Dec 2023 (Level C1)	0	0	0
	Depletion from production 0 scm (NET) 1 Jan 2024 – 31 Dec 2024 (Level C1)	0	0	0
	Depletion from production 0 scm (NET) 1 Jan 2025 – 31 December 2025 (Level C1)	0	0	0
	Depletion from production 0 scm (NET) 1 Jan 2026 – 30 June 2026 (Level C1)	0	0	0
	Adjusted Reserves after cumulative production depletion as at 30 June 2026	1.07	2.87	4.65

***Reserve as per CPR dated 25 July 2022 ASX announcement 26 July 2022.**

Prospective Resources are the estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons.

The Company confirms it is not aware of any new information or data that materially affects the information included in the original market announcements referred to in this announcement and, in the case of estimates for petroleum reserves,



contingent resources and prospective resources, all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not materially changed from the original market announcement.



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Appendix 5B

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

Name of entity

PO VALLEY ENERGY LIMITED

ABN

33 087 741 571

Quarter ended ("current quarter")

30 JUNE 2026

Consolidated statement of cash flows		Current quarter €'000	Year to date (6 months) €'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	2,244	3,868
1.2	Payments for		
	(a) exploration & evaluation (if expensed)	-	-
	(b) development	-	-
	(c) production ⁽ⁱ⁾	(190)	(301)
	(d) staff costs	(295)	(545)
	(e) administration and corporate costs ⁽ⁱ⁾	(171)	(321)
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 (including regional taxes)	(1,189)	(1,189)
1.7	Government grants and tax incentives	-	-
1.8	Other – Royalties on gas sales	(608)	(608)
	Other – Recoveries from JV	10	74
1.9	Net cash from / (used in) operating activities	(199)	978

(i) A correction has been made in relation to prior quarter allocation between production and admin which has been reflected in the corrected Year To Date expenditure

2.	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(2)	(2)
	(c) property, plant and equipment –PM1 (net to PVE)	(13)	(13)
	(d) exploration & evaluation (if capitalised)	(204)	(353)
	(e) investments		

Consolidated statement of cash flows		Current quarter €'000	Year to date (6 months) €'000
	(f) other non-current assets	-	-
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	-	-
2.6	Net cash from / (used in) investing activities	(219)	(368)

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	-	(298)
3.9	Other - Lease liabilities	(14)	(14)
3.10	Net cash from / (used in) financing activities	(14)	(312)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	3,193	2,463
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(199)	978
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(219)	(368)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(14)	(312)

Consolidated statement of cash flows		Current quarter €'000	Year to date (6 months) €'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	2,761	2,761

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 €'000	Previous quarter €'000
5.1	Bank balances	2,761	3,193
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other –	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,761*	3,193*
<i>*Excludes amounts the Group invested €6.0 million of its cash reserves into short-term Italian government bonds as part of treasury management activities in Q4/2025. These bonds are classified as financial assets under AASB 9 and are not considered cash or cash equivalents for the purposes of the Appendix 5B. The investment is readily realisable but does not meet the definition of cash equivalents due to its original maturity exceeding three months</i>			

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 €'000
94
-

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 €'000	Amount drawn at quarter end €'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 – Convertible Notes	-	-
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	€'000	
8.1	Net cash from operating activities (Item 1.9)	(199)	
8.2	Capitalised exploration & evaluation (Item 2.1(d))	(204)	
8.3	Total relevant outgoings (Item 8.1 + Item 8.2)	(403)	
8.4	Cash and cash equivalents at quarter end (Item 4.6)	2,761	
8.5	Unused finance facilities available at quarter end (Item 7.5)	-	
8.6	Total available funding (Item 8.4 + Item 8.5)	2,761*	
8.7	Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	6.9	
*The Company has available investment funds held in short term Italian bonds of €6.0 million that is excluded from cash and cash equivalents at the quarter end. The investment is readily realisable but does not meet the definition of cash equivalents due to its original maturity exceeding three months.			

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: 31 July 2026

Authorised by: The Board of Po Valley Energy Limited
(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.