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Quarterly Activities Summary - Period Ended 30 September 2023

HIGHLIGHTS

Cuba

Block 9 PSC (Melbana 30% participating interest and Operator)

- Drilling of the Alameda-2 appraisal well (the first of two appraisal wells in Block 9 planned for this year) reached total depth ahead of schedule. All three units of the Amistad interval between 450 metres and ~2,000 metres (encountered by the Alameda-1 exploration well and independently estimated to contain 88 million barrels of Prospective Resource[1]) were logged, cored and tested.
- Results of the production tests undertaken on the three units were:
  - Unit 1A flowed oil to surface unassisted, demonstrating moveable hydrocarbons at this level of 12° API and viscosity of 3,783 cP.
  - Unit 1B flowed oil to surface unassisted at a peak rate of 1,903 BOPD and stabilised average rate of 1,235 BOPD. Significantly lighter (19° API) and lower viscosity (30 cP) oil compared to other oil production in area.
  - Unit 2 test did not demonstrate moveable hydrocarbons to surface at the location tested.
  - Unit 3 (intercepted 200 metres up dip and 500m to the south of Alameda-1 interception point) also demonstrated moveable oil of similar quality to Unit 1A and potential flow of ~750 BOPD.
- Logged Net Pay for the entire Amistad interval increased from 109 metres to 346 metres TVD – further increasing to 615 metres when highly fractured limestones are incorporated (45% of gross interval).
- Drilling of the next appraisal well (Alameda-3) to commence November 2023. Objectives are to test the lower two reservoirs (designated Alameda and Marti) encountered by Alameda-1.
- Early production planned from Unit 1B from Alameda-2 ahead of start of Alameda-3.

Corporate

- Appointment of Chris Thompson as Chief Operating Officer
- $31.2 million cash available at the end of the quarter

[1] **Prospective Resources Cautionary Statement** - The estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) related to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Future exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons. All quoted volumes have been taken from Independent Expert McDaniel & Associates Competent Persons Report dated 8 March 2022, 4 July 2022 and 28 July 2022. Melbana is not aware of any new information or data that materially affects the information included in that announcement and that all the material assumptions and technical parameters underpinning the estimates in the announcement continue to apply and have not materially changed.

SYDNEY, AUSTRALIA (23 October 2023)

Melbana Energy Limited (ASX: MAY) (**Melbana** or the **Company**) provides the following summary in relation to its activities during the quarter ended 30 September 2023.

CUBA

Block 9 PSC (Melbana 30%, Operator)

During the quarter the Company completed[2] the first of a two well appraisal program (designated Alameda-2) to better understand the commercial and technical qualities of the first (designated Amistad) of the three geologically independent oil-bearing intervals, each with moveable oil accompanied by high pressure, encountered whilst drilling the Alameda-1 exploration well that completed in 2022. The appraisal program includes the taking of cores, wireline logging, flow testing and quality analysis of the recovered oil.

All the objectives of Alameda-2 were satisfactorily completed, with cores and logs obtained in each of the target units, informing an updated interpretation of the Amistad sheet (see Figure 1).

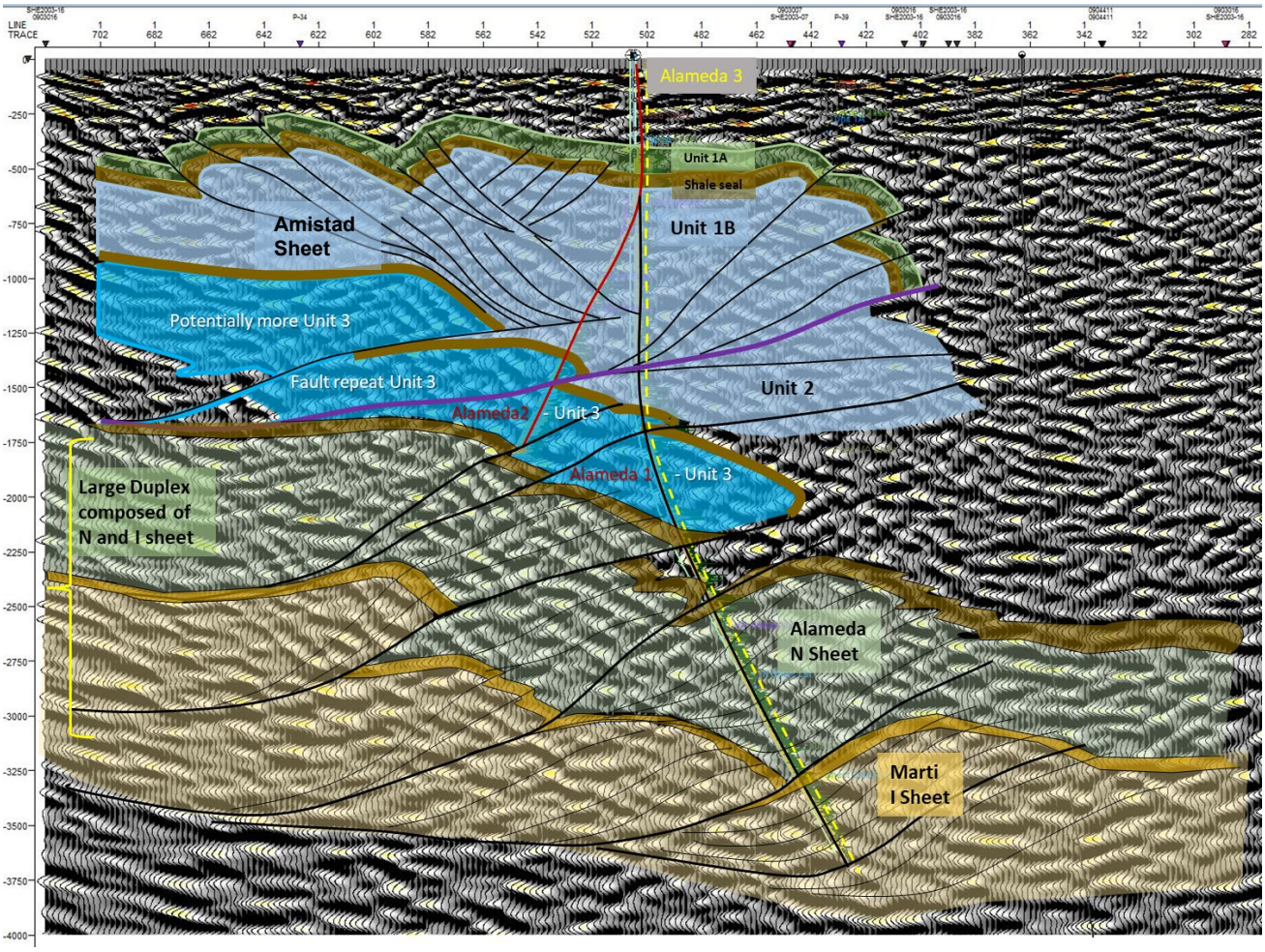

Figure 1 – Updated subsurface interpretation of the Amistad sheet

[2] See ASX announcement dated 5 July 2023

Flow testing operations of Unit 1A over a gross open hole interval of 63 metres MD resulted in a small volume of oil flowing unassisted to surface over a 5-hour period through a 32/64" choke. Laboratory analysis of the recovered oil reported an API of 11.7° and viscosity of 3,783 cP – similar values reported from other shallow oil fields in the norther Cuban fold belt.

Drilling ahead then continued to TD, after taking cores and logs en route as the different units were intercepted, which was called at 1,975 metres MD on 31 July 2023. Unit 3 was penetrated 200 metres up-dip and 500 metres to the south of where it was intercepted by Alameda-1. Wireline logging operations were undertaken from TD to the casing shoe at 1,594 metres MD. Upon completion of the wireline logging operation, a slotted liner was run with liner slots located over limestone reservoir sections in the basal sections of Units 2 and 3.

The initial inflow of the DST from Unit 3 confirmed the presence of moveable heavy viscous oil similar in nature that observed in Unit 1A. The inflow displaced a 63-barrel water cushion over a 2-hour period, equating to an approximate flow rate of 750 BOPD. Oil did not flow to surface as the weight of the fluid column naturally killed the well. A static gradient survey confirmed that 8.2 cubic metres of fluid had flowed into the string (of a potential string volume of 10 cubic metres). The column of fluid in the string comprised minor solution gas, predominantly viscous oil, and some drilling mud. No formation water was present. Oil samples were obtained for lab analysis (see Figure 2). The estimated oil gradient derived from the static gradient survey was 1.47 - 1.49 psi/metre, indicating a heavy oil similar to the results of the DST undertaken in Unit 1A.

Figure 2 - Samples collected for analysis from Unit 3 in the Amistad interval

Utilising a conventional net pay cut-off of 9%, a total of 5.8 metres TVD of logged Net Pay was assigned to the Unit 2 basal section, increasing its net Pay to 43.8 metres TVD (over a gross interval of 161.8 metres TVD). Net Pay of 15.1 metres TVD was assigned to the Unit 3 section, increasing Net Pay to 67.4 metres TVD (over a gross interval of 156.7 metres TVD). Wireline logs confirm the

presence of natural fractures in the lower Unit 2 and Unit 3 basal sections. Logged Net Pay for Unit 1B was 538 metres TVD (over a gross interval of 1,131 metres TVD).

Conventional log Net Pay in Alameda-2 totalled 346.3 metres TVD from a gross section of 1,380.5 metres TVD (32%) across all units penetrated. By comparison, Alameda-1 logged a total of 337 metres TVD from a gross section of 2,184.5 metres TVD (20% net to gross). When fractures are incorporated into the calculations, Alameda-2's Net Pay increases to 615 metres TVD (47% net to gross). No comparison of the fractured contribution to net pay can be made for Alameda-1 due to the lack of formation imaging tool data in that hole.

Like the oil from Unit 1A, the Unit 3 interval could be produced in future with the utilisation of artificial lift mechanisms. To this end, the tested section was suspended to preserve the interval for later intervention.

The final unit to be tested was Unit 1B, which was intersected between 649 metres and 1,039 metres TVD - approximately 78 metres up dip and 40 metres to the south of where it was intersected by Alameda-1. The 7" casing which was placed over Unit 1B in Alameda-2 was successfully perforated over 70 metres TVD, less than 20% of the Net Pay interval in that unit. A DST was conducted over an initial 24-hour period on a variety of choke sizes, during which a stabilised average flow rate of 1,235 barrels of oil per day was measured over 12 hours on a 36/64" choke (Figure 3). The initial shut-in period was followed by a shut-in period of 48 hours and a further 6-hour flow period, during which additional samples were taken.

Figure 3 – Testing of oil from Unit 1B in the Amistad interval (sampling and flaring)

The DST in Unit 1B confirmed the presence of moveable oil considerably lighter and less viscous than that observed in Unit 1A. The fluid that flowed to surface was close to 100% oil with almost zero comingled water and no formation water was observed in either the test or the wireline logs.

Laboratory analysis indicated an API of 19° and low (30 cP) viscosity. The oil was of high quality and should be suitable for refining. Further laboratory testing of the oil's properties is in progress to better understand its commercial and production characteristics. A DST run over the Unit 2 interval did not demonstrate moveable hydrocarbons to surface in that location.

To date, over 1,500 barrels of oil have flowed naturally to surface during the testing program and the resultant production trucked to a nearby oil tank battery (Figure 4). The Unit 1B section was completed for future production, whilst Units 1A and 3 were suspended for potential future development and production.

Figure 4 – Test oil production from Unit 1B of the Amistad interval being loaded out

After analysing all options for re-entering the Alameda-1 well and undertaking a risk / reward assessment, the decision was made to plug and abandon Alameda-1 as per the original plan.

The drilling rig has remained on site on standby to enable essential maintenance and equipment upgrades to be undertaken in preparation for drilling the deeper Alameda-3 well (see Figure 5).

During this standby, deliveries of all necessary inventory and equipment are being made to site (see Figure 6 and Figure 7) and civil works are being finalised to expand the pad to allow for more equipment necessary to drill the deeper Alameda-3 well (see Figure 8).

Alameda-3 will test the lower two geologically independent oil-bearing intervals designated Alameda and Marti, respectively (see Figure 1). The Alameda-1 exploration well encountered movable hydrocarbons accompanied by significant formation pressure in both intervals.

Figure 5 - Rig set up for Alameda-3

Figure 6 - Casing for Alameda-3

Figure 7 - Separator move for Alameda-3

Figure 8 - Site prep for Alameda-3

Ahead of the commencement of drilling of Alameda-3, the Company is working on plans to take advantage of the opportunity to obtain early production from the Unit 1B reservoir given the excellent results obtained there. The Unit 1B section was completed for future production (see Figure 9), whilst Units 1A and 3 (also productive) were suspended for potential future development and production.

As reported on 28 August 2023, the oil produced in Unit 1B had an API gravity of 19° and viscosity of 30 cP, which is a higher API (thus lighter) and considerably lower viscosity than oil commonly produced in Cuba. Such an improvement in oil quality is an important factor for the value of this oil, as is the lack of sulphur normally present in Cuban production but absent here.

Figure 9 - Establishment of equipment for early production from Unit 1B of the Amistad interval

Analyses of the performance of hundreds of wells in the region indicate that the flow rates observed in Unit 1B are around the high case rates experienced for shallow vertical wells in Cuba and are closer to the average rates of shallow horizontal wells through this reservoir interval, which typically flow at three times the rate of vertical wells in these upper reservoirs if they intersect the dominant fracture systems at an optimal angle. Melbana has received high quality well logs from the appraisal program which will inform the orientation of potential future horizontal wells aimed at producing from this reservoir.

Obtaining early oil production data will also provide the Company with important information on reservoir management, transport and sales processes for finalisation of next year's field development work plan and budget. The field development plan for Block 9 is now being reviewed given these results support investigating earlier and quicker production from this Amistad interval.

The three units of the Amistad reservoir had been independently assessed to contain 1.9 billion barrels of oil in place and 88 million barrels or Prospective Resources (unrisked gross best estimate)[1] (see Table 1). The Company's geoscientists are analysing the results of the Alameda-2 appraisal well to consider their impact on these estimates.

Table 1 - Independently assessed volumes for the Amistad interval

	Gross (100%) Unrisked Oil (MMbbl)			
Amistad Reservoir (all units)	**Low (1U)**	**Best (2U)**	**Mean**	**High (3U)**
Oil in Place	799	1,939	2,490	4,751
Prospective Resource	30	88	119	240

Health and Safety

No lost time incidents occurred during the reporting period.

AUSTRALIA

Hudson Prospect in NT/P87 and WA-544-P (Melbana 100%)

Petroleum Exploration Permits NT/P87 and WA-544-P, located offshore northern Australia in the Joseph Bonaparte Gulf (see Figure 10), were granted to a wholly owned subsidiary of Melbana in November 2020. The primary term was for three years ending November 2023.

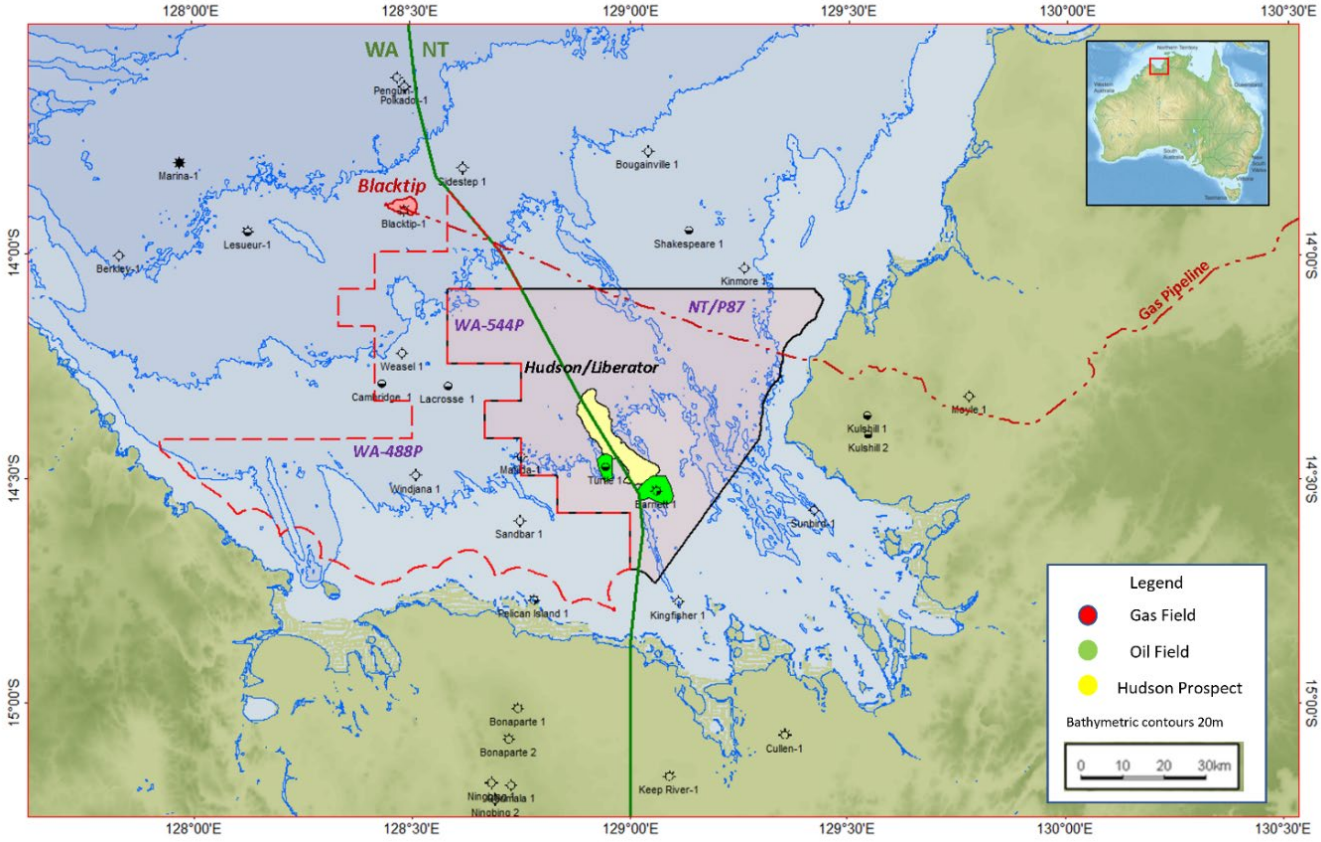

Figure 10 – Location of the Hudson Prospect in northern Australia

The permit areas, containing the undeveloped Turtle and Barnett oil discoveries, are adjacent to WA-488-P which Melbana sold to a US oil major in 2021. That company is making a country entry to drill the Beehive prospect – an isolated carbonate buildup - located within WA-488-P. Isolated carbonate buildups host some of the world's largest oil reservoirs, but it is an untested play type in Australia. Melbana has no exposure to the cost of that exploration well but has contingent cash and royalty interests, respectively subject to future elections made by the purchaser and production following a successful exploration well.

The Company has identified a new conceptual target within these permit areas it is calling the Hudson Prospect – also an isolated carbonate buildup. See Table 2 for its initial estimate of the Prospective Resources of the Hudson Prospect, based on a probabilistic assessment with a 12% estimate for the chance of hydrocarbons.

Table 2 – Internal resource estimates for the Hudson Prospect

Hudson Prospect	COS[3]	Gross (100%) Prospective Resources[1]			
		Low (1U)	Best (2U)	Mean	High (3U)
Oil Only (mmbbl)					
STOOIP		9	371	1,573	4,845
Recoverable	12%	2	90	395	1,184
Gas Only (BCF)					
GIIF		16	700	3,070	10,097
Recoverable	12%	11	466	2,034	6,741

During the quarter the Melbana has commenced a process to farmout some of its 100% interest in the permit areas to fund the acquisition of a 3D seismic survey to further derisk the prospect.

CORPORATE

During the quarter Melbana's executive team expanded when Chris Thompson joined as Chief Operating Officer. Chris has over thirty years oil and gas experience spanning technical, operating and executive leadership on assets in Australia, the USA, Southeast Asia, UK and the Middle East. He also gained extensive experience in capital raising, including IPO, for oil and gas field development and delivering safe and efficient operations as COO at Strike Energy (ASX: STX) from 2012 to 2017.

Payments to related parties and their associates, totalling $211 thousand as outlined in Section 6 of the accompanying Appendix 5B, related to payment of directors' fees.

The Company had total cash on hand of $31.2 million as at 30 September 2023.

For and on Behalf of the Board of Directors:

Mr Andrew Purcell
Executive Chairman

Ends -

For further information please contact

Ms Cate Friedlander
Company Secretary
+61 2 8323 6600

[3] geological chance of success

APPENDIX A – TENEMENTS

INTERESTS HELD AT THE END OF THE QUARTER

TYPE	LOCATION	OWNER	INTEREST
PSC Block 9	Cuba	Melbana Energy Limited	30%
PSC Santa Cruz	Cuba	Melbana Energy Limited	100%[4]
PEL WA-544-P	Australia	MEO International Pty Limited	100%
PEL NT/P87	Australia	MEO International Pty Limited	100%
PEL WA-488-P	Australia	EOG Resources Australia Block WA-488 Pty Limited	Cash, contingent on certain elections being made with respect to the PEL, and payments, contingent on exploration success[5]
PEL AC/P51	Australia	Vulcan Exploration Pty Limited, Rouge Rock Pty Limited	Cash, contingent on option exercise, then Royalty, contingent on exploration success[6]
PEL AC/P70	Australia	Melbana Energy AC/P70 Pty Limited	100%

[4] Award subject to receiving all regulatory approvals, some of which are outstanding
[5] See ASX announcement dated 24 November 2021
[6] See ASX announcement dated 7 May 2021

APPENDIX B – DISCLOSURES UNDER ASX LISTING RULE 5

ALAMEDA-2: UNIT 3	
LR 5.30 (a)	Alameda-2 appraisal well, conventional oil.
LR 5.30 (b)	Block 9 PSC, onshore Cuba about 140 km east of the capital, Havana.
LR 5.30 (c)	Melbana Energy holds a 30% interest and operatorship.
LR 5.30 (d)	The section of well bore that was logged and tested had 23 metres of net pay using a cut-off of 9% porosity, Vsh 40% and Sw 50% over a gross interval of 359 metres. When incorporating fracture contributions seen on the Formation Micro Imager log, net pay increases 23.6 metres to 124.6 metres over the measured 358 metres interval.
LR 5.30 (e)	Fractured limestone.
LR 5.30 (f)	Three zones with open slots in the liner were open co-mingled flow: 1600 - 1649 metres MD, 1780 – 1865 metres MD, 1959 - 1970 metres MD.
LR 5.30 (g)	Drill stem testing over a total period of 80 hours which included multiple shut-in and flow periods.
LR 5.30 (h)	Heavy viscous oil was recovered from the test string after reverse circulation with some drilling mud.
LR 5.30 (i)	No formation water was recovered.
LR 5.30 (j)	Oil did not flow to surface so no accurate flow rate can be quoted. Based on a displacement of a 64-barrel water cushion in a two-hour period before the well killed itself, an approximate flow rate of 750 bopd can be deduced. Choke sizes varied during the test. Initial choke size was 12/64”, increasing to 32/64” then 72/64”.
LR 5.30 (k)	N/A
LR 5.30 (l)	N/A
LR 5.30 (m)	N/a

ALAMEDA-2: UNIT 1B	
LR 5.30 (a)	Alameda-2 appraisal well, conventional oil.
LR 5.30 (b)	Block 9 PSC, onshore Cuba about 140 km east of the capital, Havana.
LR 5.30 (c)	Melbana Energy holds a 30% interest and operatorship.
LR 5.30 (d)	N/A
LR 5.30 (e)	Fractured limestone.
LR 5.30 (f)	A total of 70 metres TVD was perforated between two zones (653 - 700 metres TVD and 746 - 879 metres TVD).
LR 5.30 (g)	Drill stem testing was undertaken with a 3-hour initial clean-up flow followed by a 2-hour shut-in period. This was followed by a 24-hour flow period. The well was then shut-in for a 48-hour period after which it was reopened to flow for a further 6-hour period.
LR 5.30 (h)	Preliminary lab results indicate 19-degree API oil with low viscosity (30 cP) was recovered at surface. Further analysis is underway to determine final oil properties.
LR 5.30 (i)	No formation water was recovered.
LR 5.30 (j)	A total of 1,056 barrels of oil have been recovered over the duration of the test and trucked to a battery. Choke sizes during the test period ranged from 24/64” to 40/64”.
LR 5.30 (k)	N/A
LR 5.30 (l)	No non-hydrocarbon gasses were recorded during testing.
LR 5.30 (m)	N/A

APPENDIX C – GLOSSARY OF KEY TERMS

Term	Meaning
Barrel	One barrel of oil; 1 barrel = 35 imperial gallons (approx.) or 159 litres (approx.); 7.5 barrels = 1 tonne (approximately, depending on the oil density); 6.29 barrels = 1 cubic metre.
BBL	Barrels
BOPD	Barrels of oil per day
BSW	Basic sediment and water
Carbonate	Class of sedimentary rocks which mainly contains calcite, aragonite and dolomite.
COS	Geological chance of success
cP	Centipoise
DST	Drill Stem Test – a procedure for testing the pressure and productive capacity of a geological formation.
M	Thousands
MM	Millions
Metres MD	Metres, Measured Depth
Metres TVD	Metres, Total Vertical Depth
Prospect	A project associated with a potential accumulation that is sufficiently well defined to represent a viable drilling target.
Prospective Resources	Those quantities of petroleum that are estimated, as of a given date, to be potentially recoverable from undiscovered accumulations.
Unrisked	Prior to taking into account the chance of discovery.

Appendix 5B

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

Name of entity

MELBANA ENERGY LIMITED

ABN

43 066 447 952

Quarter ended ("current quarter")

30 September 2023

	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	-	-
	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
1.2	(c) production	-	-
	(d) staff costs*	(858)	(858)
	(e) administration and corporate costs	(687)	(687)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	361	361
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**	(1,184)	(1,184)

Some staff costs are reallocated in exploration & evaluation

2.	**Cash flow from investing activities**		
	Payment to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
2.1	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(12,275)	(12,275)
	(e) investments	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from 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 (Contributions from JV Partner)	8,472	8,472
2.6	**Net cash from/(used in) investing activities**	(3,803)	(3,803)

	Consolidated statement of cash flows	Current quarter $A'000	Year to date (12 months) $A'000
3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from/(used in) financing activities**	-	-

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	35,124	35,124
4.2	Net cash from/(used in) operating activities (item 1.9 above)	(1,184)	(1,184)
4.3	Net cash from/(used in) investing activities (item 2.6 above)	(3,803)	(3,803)
4.4	Net cash from/(used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	1,087	1,087
4.6	**Cash and cash equivalents at end of period**	31,224	31,224

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	31,224	35,124
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)**	31,224	35,124

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	211
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

Director fees, salaries & superannuation expenses.

7.	**Financing facilities** *Note: the item '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 - Outstanding Cash Calls from JV Partner	16,158	-
7.4	**Total financing facilities**	16,158	-

7.5	**Unused financing facilities available at quarter end**	16,158

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

N/A

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from/(used in) operating activities (Item 1.9)	(1,184)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1 (d))	(12,275)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(13,459)
8.4	Cash and cash equivalents at quarter end (item 4.6)	31,224
8.5	Unused finance facilities available at quarter end (item 7.5)	16,158
8.6	Total available funding (item 8.4 + item 8.5)	47,382
8.7	**Estimated quarters of funding available (Item 8.6 divided by Item 8.3)**	**3.52**

Note: if the entity has reported positive relevant outgoings (i.e. 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:	
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:	
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:	

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 does give a true and fair view of the matters disclosed.

Date: 23 October 2023

Authorised by: The Board of Melbana Energy Limited

Notes

1. The 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 standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the *[name of board committee - e.g. Audit and Risk Committee]*". If it has been autopsied 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, you can 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.