

ASX Code: AUQ

DIRECTORS

James Phipps
Non-Executive Chairman

Justin Richard
Managing Director

Atmavireshwar Sthapak
Executive Director

Vikas Jain
Non-Executive Director

Stephen Gethin
Non-Executive Director

Avi Sthapak
Non-Executive Director

COMPANY SECRETARY

Stephen Gethin

CHIEF FINANCIAL OFFICER

Dinesh Aggarwal

30 June 2019

Summary

- AI Hadeetha Copper Project Development
- Finance Update
- ARL Joint Venture

CONTACT DETAILS

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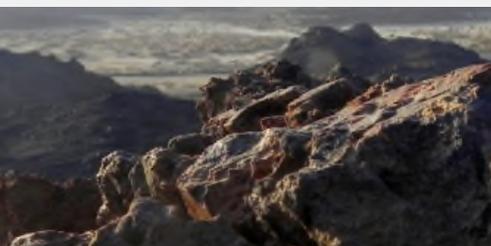
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Oman Activity Report

Mining Expo

Alara and the Al Hadeetha Copper Project featured prominently at the Mining Expo held in the Oman Convention and Exhibition Centre in April¹.

The mining and mineral processing industry is playing an increasingly important role as the Sultanate aims for a more diversified economy.

Oman's regulatory and economic changes are combining to create a more welcoming environment for mineral exploration, development, mining and mineral processing. This all bodes well for Alara and its joint venture projects which are at the heart of these developments in Oman.



Alara's CEO presents to the Oman Mining Expo.

Following release of the new mining law last quarter, the Sultanate continues to make advancements in developing its mining sector. The Al Hadeetha Copper Project was the first of several copper projects that have now obtained mining licences in Oman.

Al Hadeetha Project Development

The Project consists of one mining license (Washihi – Mazzaza) and three exploration licenses (Washihi – Mazzaza, Mullaq and Al Ajal).

Washihi – Mazzaza Copper Project

Preparatory work for project construction continued during the quarter. Key activities during the period included:

Project Engineering: McNally Bharat Engineering Company Limited (**MBE**) kicked off basic and detailed engineering for a 1 MTPA copper concentration plant² and associated infrastructure by preparing and submitting the engineering designs to Progesys. The engineering progress as at the end of quarter is:

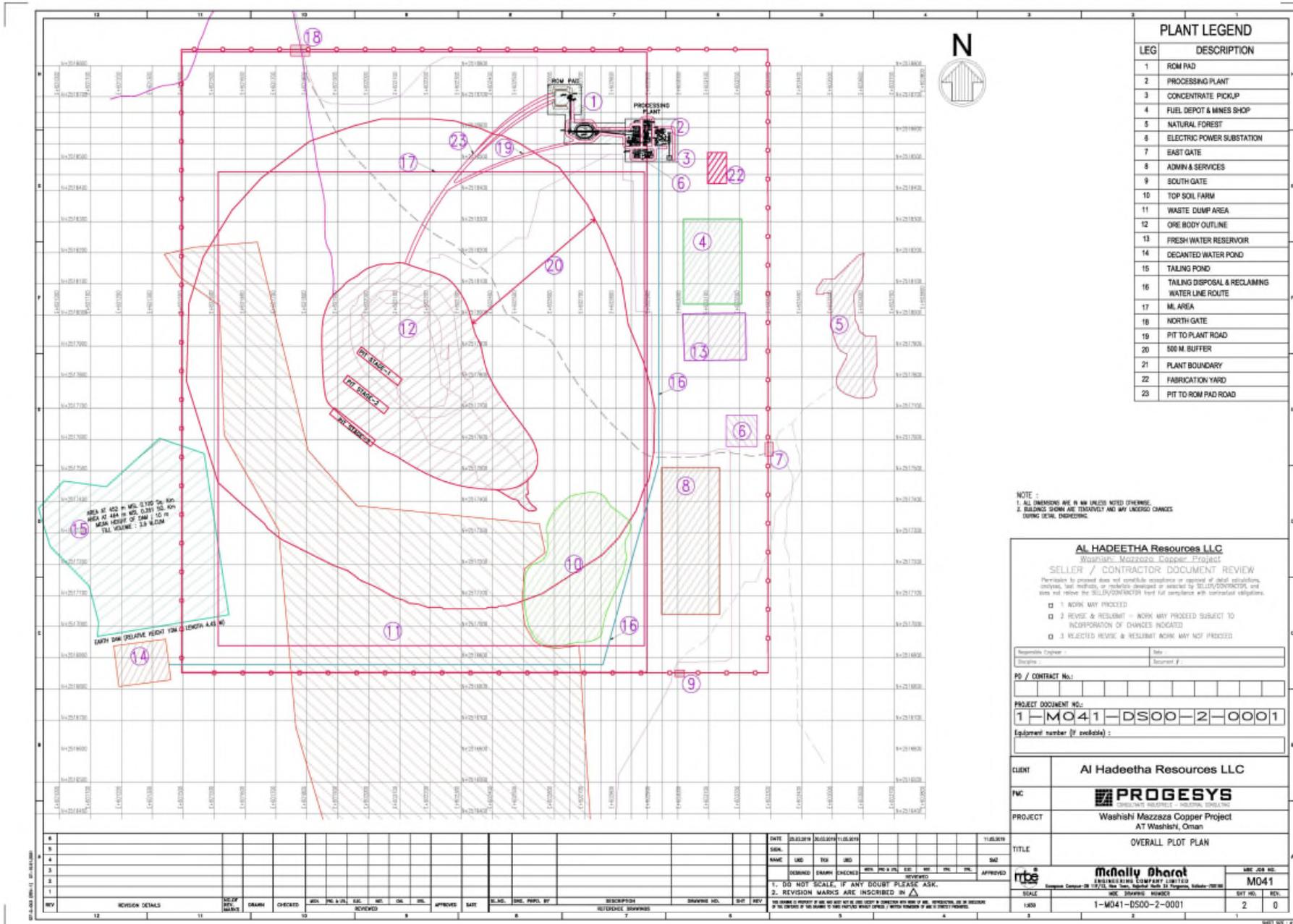
DISCIPLINE	SCHEDULED DRAWINGS	DRAWINGS SUBMITTED
Material Handling	41	18
Process & Utility	99	88
Electrical	74	32
Control & Automation	54	26
Civil	118	2
Structural	59	11

Submitted drawings were behind schedule. Progesys report the overall engineering schedule should still be met.

Other priorities now completed include finalisation of site layout (see diagram over the page) with key facilities demarcated and MBE appointment of local contractors to commence foundation geotechnical investigations next quarter.

¹ <https://www.omanobserver.om/potential-for-investment-in-smelter-grows-as-copper-mining-set-to-revive>
<https://www.omanminingexpo.com/mining-projects.php>

² Alara's ASX Announcement dated 24 January 2017 contains the information required by ASX Listing Rule 5.16 regarding the stated production target. All material assumptions underpinning the production target as announced on that date continue to apply and have not materially changed.



PLANT LEGEND	
LEG	DESCRIPTION
1	ROM PAD
2	PROCESSING PLANT
3	CONCENTRATE PICKUP
4	FUEL DEPOT & MINES SHOP
5	NATURAL FOREST
6	ELECTRIC POWER SUBSTATION
7	EAST GATE
8	ADMIN & SERVICES
9	SOUTH GATE
10	TOP SOIL FARM
11	WASTE DUMP AREA
12	ORE BODY OUTLINE
13	FRESH WATER RESERVOIR
14	DECANTED WATER POND
15	TAILING POND
16	TAILING DISPOSAL & RECLAIMING WATER LINE ROUTE
17	M. AREA
18	NORTH GATE
19	PIT TO PLANT ROAD
20	500 M. BUFFER
21	PLANT BOUNDARY
22	FABRICATION YARD
23	PIT TO ROM PAD ROAD

NOTE :
 1. ALL DIMENSIONS ARE IN MM UNLESS NOTED OTHERWISE
 2. BUILDINGS SHOWN ARE TENTATIVE AND MAY UNDERGO CHANGES DURING DETAIL ENGINEERING

AI HADEETHA Resources LLC
 Washi Muzzaza Copper Project

SELLER / CONTRACTOR DOCUMENT REVIEW

Permitted to proceed does not constitute acceptance or approval of design, specifications, drawings, test methods, or materials developed or selected by SELLER/CONTRACTOR, and does not release the SELLER/CONTRACTOR from full compliance with contractual obligations.

1. WORK MAY PROCEED
 2. REVISION & RESUBMIT - WORK MAY PROCEED SUBJECT TO INCORPORATION OF CHANGES INDICATED
 3. REJECTED REVISION & RESUBMIT WORK MAY NOT PROCEED

Responsible Engineer: _____ Date: _____
 Signature: _____

PO / CONTRACT No.: _____

PROJECT DOCUMENT NO.: **1-M041-DS00-2-0001**

Equipment number (if available): _____

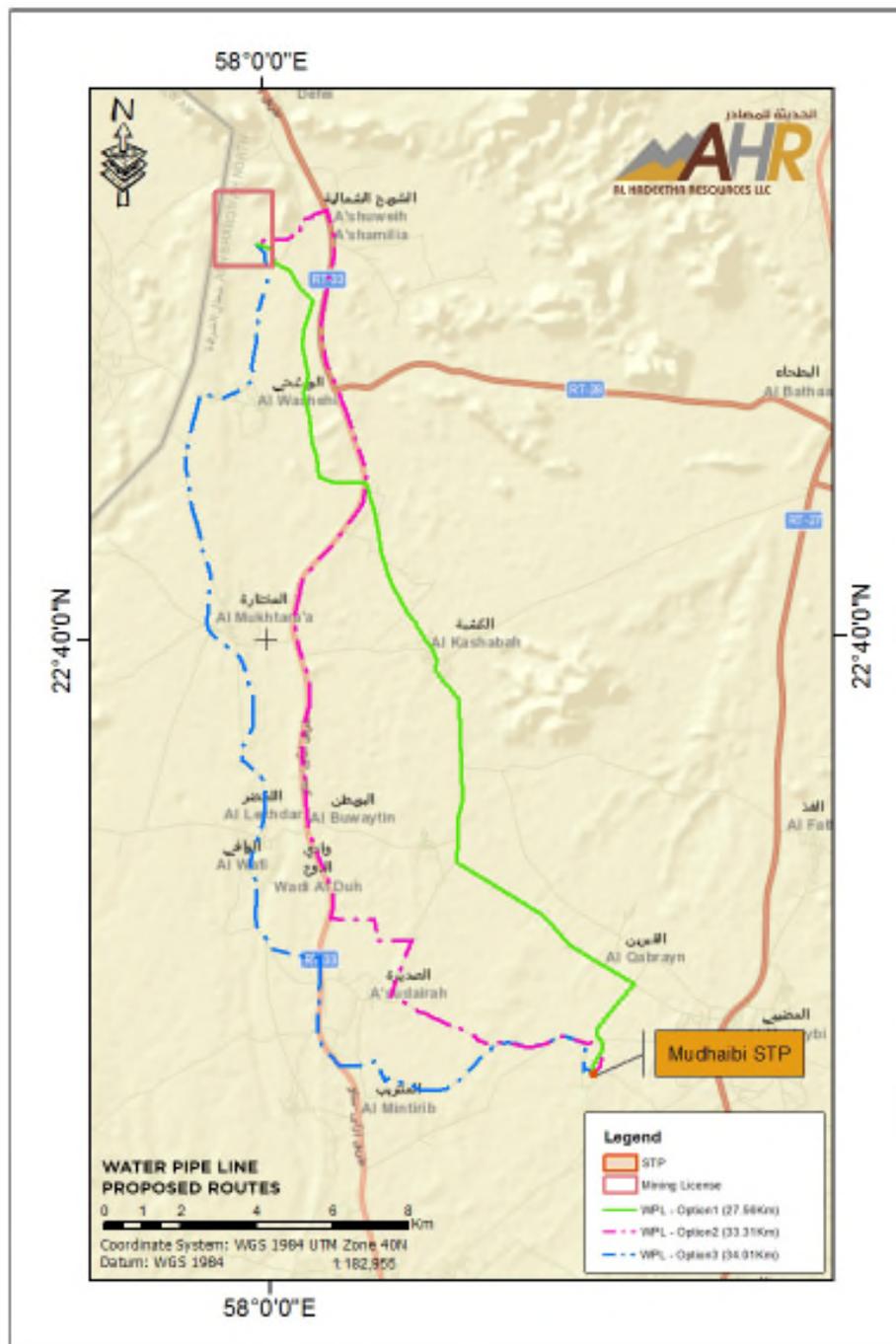
CLIENT	AI Hadeetha Resources LLC
FMC	PROGESYS CONSULTANTS AND ENGINEERS - GEOTECHNICAL CONSULTING
PROJECT	Washi Muzzaza Copper Project AT Washi, Oman
TITLE	OVERALL PLOT PLAN
SCALE	1:500
DATE	11/06/2019
REV	2
BY	0

Project Procurement: Preparatory work progressed during the quarter prior to placement of major equipment orders next quarter.

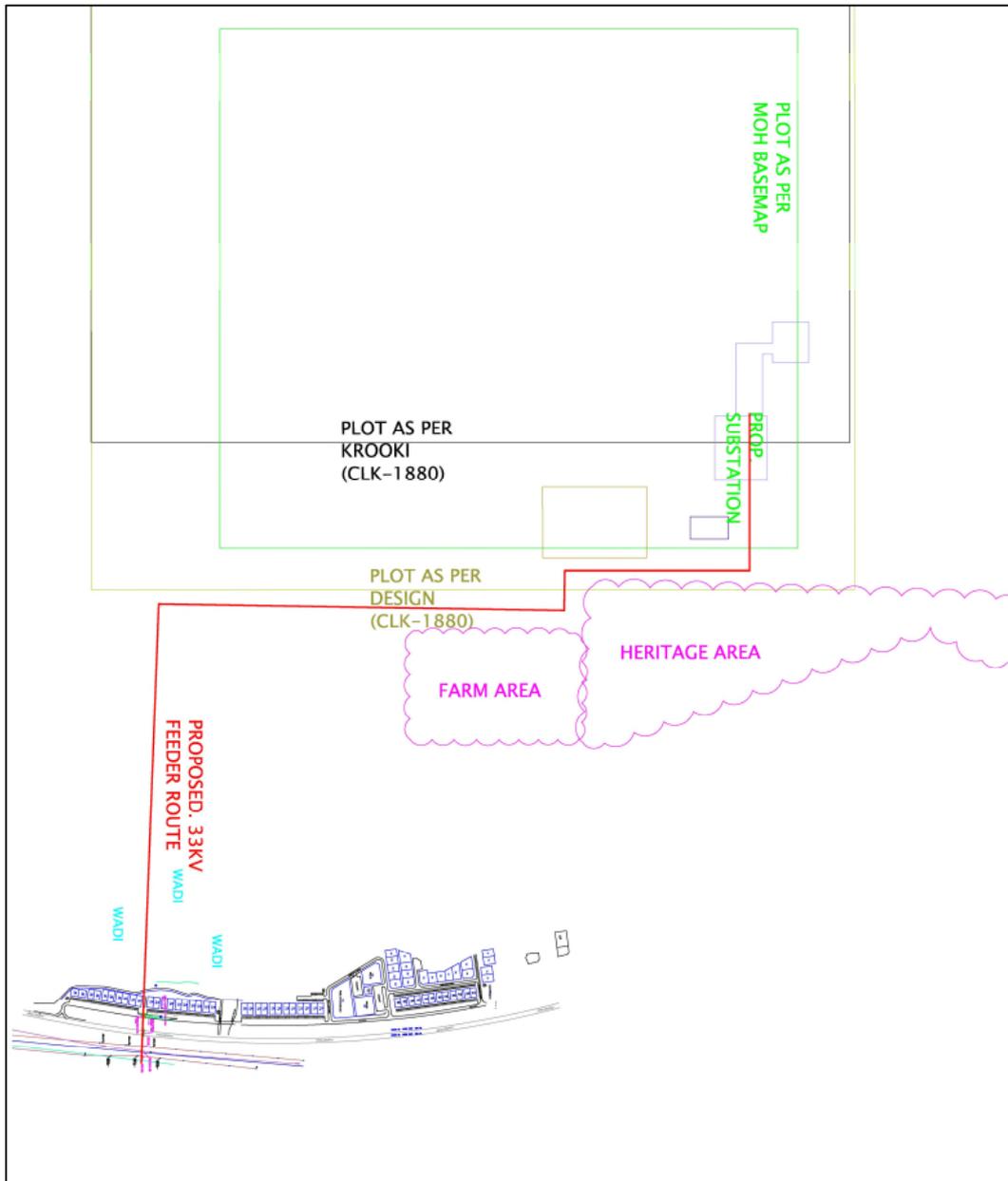
Project Construction: Detailed project documents (including BOQs and engineering) have been sent to six construction companies prior to award of the construction contract.

Mining Contractor: Preliminary commercial agreement achieved between Al Hadeetha Resources LLC and Alara Resources LLC (**ARL**) with the issuance of a letter of intent to ARL for the mining contract with final contract award expected early next quarter.

Project Water Supply: A local survey company was engaged to identify the most efficient pipeline route between the project site and the Sewage Treatment Plant proposed in partnership with Haya Water, Oman. Three possible routes have been submitted to Ministry of Housing.



Project Power supply: A local electrical consultant has been engaged to conduct the survey and finalise the route of power lines between project site and Mazoon feeder stations located about 5 km away. Project power requirement have been revised during the project engineering process. The specific location of the power station at the site has also been determined.



Mullaq and Al Ajal

Renewal of the Exploration Licenses at these sites is with the Public Authority for Mining in Oman (**PAM**). Discussions on exploration expense commitments are being held in context of Al Hadeetha Resources obtaining assurances regarding mining license grants over existing copper/gold mineralisation.

Block 7 - Daris Copper-Gold Project

The Daris East Mining License application, which covers an area that includes measured, indicated and inferred JORC copper resources³, was opposed by the Ministry of Housing due to its proximity to recently allotted land. Review of a petition supporting the application lodged by Daris is underway at PAM.

³ The Company has disclosed full details of these resources to investors on various occasions in a form which complies with the 2012 edition of the JORC Code. See, for example, the Company's 2018 Annual Report to shareholders, pp 14-15 and 72-73.

The Daris 3A5 application for a Mining License is progressing well with the Government. Alara has been invited by the Ministry of Housing to discuss the proposed size of license area.

Block 8 – Awtad Copper Project

Renewal of the exploration license remains pending at PAM. Meetings were held with JV partners to register Alara's interest in Awtad Resources LLC with the Ministry of Commerce.

Finance

During the period, SAMA Global Investment entered an MOU with a co-investor based in China. SAMA also proposed utilising some or all of the EUR60m Investment Amount⁴ to acquire an equity stake in Alara and Al Hadeetha Resources⁵. No further agreement has yet been executed with SAMA.

Alara Resources LLC⁶ (ARL) secured a financing facility of up to OMR249,000 (~AUD\$921,000) in connection with the purchase of two drilling rigs and associated equipment⁷.

Other than those disclosed, neither the Company nor its related entities have entered any material financing arrangements.

Alara Resources LLC

Two KORES-1200 drill rigs and associated drilling accessories are being shipped to Oman. The shipment was temporarily delayed while matters concerning customs duty were being addressed. The rigs are scheduled to go straight to the Al Hadeetha Project site.

With a new mining law now in effect in Oman, PAM has ambitious plans to award 110 new multi-commodity exploration and mining licenses in Oman⁸. The procurement of these drill rigs and the provision of professional drilling services in the country is aligned with these development plans.

ARL was also issued a letter of intent for a ten-year mining contract at Al Hadeetha's Washihi-Mazzaza project site.

Next Quarter

The engineering for the Al Hadeetha Copper Project is scheduled to be completed next quarter. The Company also expects to have major equipment orders placed for the copper processing plant and for ARL's new drill rigs to begin operations in Oman.

Tenement Status

Oman Copper-Gold Projects

Alara has joint venture interests in five copper-gold deposits located within four Exploration Licences in Oman extending over 692km². These deposits are also covered by 5 Mining Licence applications pending grant, totalling ~9km².

The Washihi/Mullaq⁹ prospects are located ~160km south-southwest of Muscat (the capital of Oman) and the Al Ajal Prospect is located about 65 km southwest of the capital. The Daris Copper-

4 Refer Alara's ASX Announcements dated 15 March and 29 April 2019.

5 Refer Alara's ASX Announcement dated 19 July 2019.

6 Alara Resources LLC is an Omani company owned by Alara Oman Operations Pty Ltd (35%), Southwest Pinnacle Ltd (35%) and Al Tasnim Infrastructure LLC (30%).

7 This facility has been opened, but has not been drawn down.

8 See for example http://www.tradearabia.com/news/IND_351573.html

9 Refer to Alara's 8 December 2011 ASX Announcement: Project Acquisition - Al Ajal-Washihi-Mullaq Copper-Gold Project in Oman.

Gold Project¹⁰ is located ~150km west of Muscat. Both projects are located very close to high-quality bitumen roads.

No interests in mineral tenements were acquired or disposed of during the quarter.

Al Hadeetha Copper-Gold Project

The current status of all licences/applications for this project is presented in the table below.

Licence Name	Licence Owner	Alara JV Interest	Exploration Licence				Mining Licence within EL		
			Area	Date of Grant	Date of Expiry	Status	Area	Date of Application	Status
Washihi-Mazzaza ML 10003075.	Al Hadeetha Resources LLC	51%	39km ²	Jan 2008	Nov 2016	Active*	3km ²	2019	Active
Mullaq	Al Hadeetha Resources LLC	51%	41km ²	Oct 2009	Nov 2016	Active*	1km ²	Jan 2013	Pending
Al Ajal	Al Hadeetha Resources LLC	51%	25km ²	Jan 2008	Nov 2016	Active*	1.5km ²	Jan 2013	Pending

*Pursuant to Ministerial decree (38/2013) which declares that the exploration licence ends when its duration ends, unless the licensee has submitted an application for a mining licence, in which case the duration for the exploration licence extends until the date that a determination is made on the mining application.

Daris & Awtad Copper-Gold Projects

The current status of all licences/applications for this project is presented in the table below.

Block Name	Licence Owner	Alara JV Interest	Exploration Licence				Mining Licences within EL		
			Area	Date of Grant	Date of Expiry	Status	Area	Date of Application	Status
Block 7	Al Tamman Trading and Est. LLC	50% (earn in to 70%)	587km ²	Nov 2009	Feb 2016	Active*	Daris 3A5 & East	Resubmitted 2018	Pending
Block 8	Awtad Resources LLC	10% (earn in to 70%)	597km ²	Nov 2009	Oct 2013	Renewal pending	NA	NA	NA

*Pursuant to Ministerial decree (38/2013) which declares that the exploration licence ends when its duration ends, unless the licensee has submitted an application for a mining licence, in which case the duration for the exploration licence extends until the date that a determination is made on the mining application.

Saudi Arabia - Khnaiguiyah Zinc-Copper Project

The Khnaiguiyah Zinc-Copper Project¹¹ is located approximately 170km south-west of the Saudi Arabian capital city of Riyadh. The mining licence (held by a former JV partner) was cancelled in December 2015. Alara as sole funder of the Definitive Feasibility Study, is poised to restart the project once the licence is re-issued and is working with relevant parties in both the private and public sectors to prepare for this.

Project	Licence Owner	Status	Tenement	Grant/ Application Date	Area	Location/ Property Name	Country
Khnaiguiyah Zinc-Copper Project	TBC	Cancelled	Mining Lease No 2. Qaaf	2010	5.462km ²	~170km west of Riyadh	Saudi Arabia

10 Refer to Alara's 30 August 2010 ASX Announcement: Project Acquisition - Daris Copper Project in Oman.

11 Refer to Alara's 18 April 2013 ASX Announcement: Maiden JORC Ore Reserves – Khnaiguiyah Zinc-Copper Project.

Securities Information

as at 28 June 2019

Issued Securities

	Quoted on ASX	Unlisted	Total
Fully paid ordinary shares	629,017,589	-	629,017,589
\$0.04 (9 Mar 2020) Options	-	3,000,000	3,000,000
Total	629,017,589	3,000,000	632,017,589

Distribution of Listed Ordinary Fully Paid Shares

Spread of Holdings	Number of Holders	Number of Units	% of Total Issued Capital
1 - 1,000	877	295,615	0.47%
1,001 - 5,000	275	645,842	0.10%
5,001 - 10,000	130	1,087,544	0.17%
10,001 - 100,000	341	12,894,187	2.05%
100,001 - and over	258	614,094,401	97.63%
Total	1881	629,017,589	100%

Top 20 Listed Ordinary Fully Paid Shareholders

Rank	Shareholder	Shares Held	% Issued Capital
1.	Mr Vikas Malu	57,142,050	9.08
2.	Ms Meng	40,454,437	6.43
3.	Citicorp Nominees Pty Limited	38,238,924	6.08
4.	Mr Vikas Jain	37,745,930	6.00
5.	Mr Justin Richard	34,119,526	5.42
6.	Al Hadeetha Investment Services LLC	31,500,000	5.01
7.	Metal Corners Holdings Co	31,012,217	4.93
8.	Mr Piyush Jain	24,199,437	3.85
9.	Whitechurch Developments Pty Ltd <Whitechurch S/F A/C>	20,575,550	3.27
10.	Mr Tyrone James Giese	17,456,189	2.78
11.	BNP Paribas Noms Pty Ltd <UOB KH P/L AC UOB KH DRP>	16,530,974	2.63
12.	Mr Jay Hughes + Mrs Linda Hughes <Inkese Super A/C>	15,650,000	2.49
13.	Mr Mohammed Saleh Alalshaikh	11,347,387	1.80
14.	Mr Brian Joseph Flannery + Mrs Peggy Ann Flannery <Flannery Family S/F A/C>	10,335,464	1.65
15.	Ferguson Superannuation Pty Ltd	10,300,000	1.64
16.	Mr Warren William Brown + Mrs Marilyn Helena Brown	9,809,204	1.56
17.	Mr Peter Kelvin Rodwell	9,422,858	1.50
18.	Mr Anthony Cullen + Mrs Sue Cullen <AC&SJ Cullen Super Fund A/C>	8,501,304	1.35
19.	Mr Vikas Malu	7,000,000	1.11
20.	Mr Pradeep Kumar Goyal	6,794,426	1.08
Total		427,835,877	69.70%

Disclaimer

This report contains ‘forward-looking statements’ and ‘forward-looking information’, including statements and forecasts which include without limitation, expectations regarding future performance, costs, production levels or rates, mineral resources, and studies. Often, but not always, forward-looking information can be identified by the use of words such as ‘plans’, ‘expects’, ‘is expected’, ‘is expecting’, ‘budget’, ‘scheduled’, ‘estimates’, ‘forecasts’, ‘intends’, ‘anticipates’, ‘believes’ or variations (including negative variations) of such words and phrases, or state that certain actions, events or results ‘may’, ‘could’, ‘would’, ‘might’, or ‘will’ be taken, occur or be achieved. Such information is based on assumptions and judgements of management regarding future events and results.

The purpose of forward-looking information is to provide readers with information about management’s expectations and plans. Readers are cautioned that forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Alara and/or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include, among others, changes in market conditions, future prices of gold and copper, the actual results of current production, development and/or exploration activities, changes in project parameters as plans continue to be refined, variations in grade or recovery rates, plant and/or equipment failure and the possibility of cost overruns.

Forward-looking information and statements are based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date such statements are made, but which may prove to be incorrect. Alara believes that the assumptions and expectations reflected in such forward-looking statements and information are reasonable. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. Alara does not undertake to update any forward-looking information or statements, except in accordance with applicable securities laws.

About Alara Resources

Alara Resources Limited (ASX: AUQ) is an Australian minerals exploration company with a portfolio of projects in the Middle East. Alara has completed Bankable Feasibility Studies for the Al Hadeetha Copper Project in Oman and the Khnaiguiyah Zinc-Copper Project in Saudi Arabia and an Advanced Scoping Study on the Daris Copper-Gold Project in Oman. In June 2018, Al Hadeetha Resources became the first international joint venture company to be awarded a copper mining licence in the Sultanate of Oman. The Company is now establishing itself a mine developer and producer of base and precious metals. For more information, please visit: www.alararesources.com.



‘Alara’ is generally regarded as the founder of the Napatan royal dynasty by his Nubian successors. During his lengthy reign, King Alara was responsible for unifying the upper kingdom, with precious metals becoming an important part of the kingdom’s flourishing economy.

Image: Cartouche of Alara

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Name of entity

ALARA RESOURCES LIMITED

ABN

27 122 892 719

Quarter ended ("current quarter")

30 June 2019

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 Others	-	-
1.2 Payments for		
(a) exploration & evaluation	(95)	(571)
(b) development	(279)	(511)
(c) production	-	-
(d) staff costs	(10)	(39)
(e) administration and corporate costs	(118)	(1,027)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	14
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Payments to suppliers and employees	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(502)	(2,134)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	(7)
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets		

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
2.2 Proceeds from the disposal of:		
(a) property, plant and equipment	-	-
(b) tenements (see item10)	-	-
(c) investments	-	11,028
(d) other non – current assets	-	-
2.3 Cash flows from loans (to) / from other entities		
2.4 Dividends received (see note 3)	-	-
2.5 Net payment on Disposal of Subsidiary (Loss of control)	-	-
2.6 Net cash from / (used in) investing activities	-	11,021

3. Cash flows from financing activities		
3.1 Proceeds from issues of shares	-	-
3.2 Proceeds from issue of convertible notes	-	-
3.3 Proceeds from exercise of share options	-	-
3.4 Transaction costs related to issues of shares, convertible notes or options	-	-
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	-	-

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents At beginning of period	12,745	3,347
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(502)	(2,134)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	–	11,021
4.4 Net cash from / (used in) financing activities (item 3.10 above)	–	–
4.5 Effect of movement in exchange rates On cash held	2	11
4.6 Cash and cash equivalents at end of period	12,245	12,245

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	7,050	7,590
5.2 Call deposits	5,195	5,155
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)	12,245	12,745

6. Payments to directors of the entity and their associates

- 6.1 Aggregate amount of payments to these parties included in item 1.2
- 6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3

Current quarter \$A'000
231
–

- 6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

Directors' salaries, fees and entitlements
--

7. Payments to related entities of the entity and their associates

- 7.1 Aggregate amount of payments to these parties included in item 1.2
- 7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

Current quarter \$A'000
-
-

N/A

8. Financing facilities available

Add notes as necessary for an understanding of the position

- 8.1 Loan facilities
- 8.2 Loan facilities – SAMA
- 8.3 Other (please specify)

Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
2,845	630
97,112	-
-	-

- 8.4 Include below description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered in too rare proposed to be entered into after quarter end, include details of those facilities as well.

Pursuant to the Shareholders' Agreement with Al Hadeetha Investments LLC (**AHI**), Al Hadeetha Resources LLC (**AHR**) (a controlled entity of Alara Resources Limited) executed a Loan Agreement of up to USD 2 million with AHI on 16 April 2017. Under the Loan Agreement, interest accrues at a rate of LIBOR plus 2%. The loan is repayable (alongside the loan of approximately AUD 17.1 million from Alara Resources Limited and its controlled entities) from profits of AHR prior to any dividends being issued to the shareholders of AHR, or in the event that AHI ceases to be a shareholder of AHR. AHI and / or Alara Resources Limited may elect to convert all or part of the loan into equity in AHR.

Loan from SAMA

Pursuant to the Investment Agreement with SAMA Global Investment (SAMA), Al Hadeetha Resources LLC (AHR) (a controlled entity of Alara Resources Limited) executed an Investment Agreement of up to EURO 60 million with SAMA on 10 March 2019. Under the Agreement, interest accrues at a rate of 1.5% annually. However, the parties are currently discussing changes to this interest rate in connection with a proposed equity investment by SAMA and their co-investor.

9. Estimated cash out flows for next quarter	\$A'000
9.1 Exploration and evaluation	34
9.2 Development	722
9.3 Production	-
9.4 Staff costs	22
9.5 Administration and corporate costs	79
9.6 Accommodation and Travel	-
9.7 Consultancy Costs	-
9.8 Premises Costs	27
9.9 Finance Costs	(8)
9.10 Total estimated cash out flows	876

10.Changes in tenements (items 2.1 (b) and 2.2 (b)above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1 Interest in mining tenements and petroleum tenements lapsed, relinquished or reduced	N/A	N/A	N/A	N/A
10.1 Interests in mining tenements and petroleum tenements acquired or increased	N/A	N/A	N/A	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.

Sign here: 
 (Director / ~~Company Secretary~~)

Date: 31 July 2019

Print name: Justin Richard

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
- 2 If this quarterly 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 AASB107: *Statement of Cash Flows* apply to this report. If this quarterly 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.