

# DECEMBER 2020 – QUARTERLY ACTIVITIES REPORT

## *Recommencement of Production on Schedule & on Budget*

---

### Highlights for three months to 31 December 2020 include:

- Work programs to recommence gold production from Davyhurst continued during the Quarter
- Process Plant dry commissioning commenced on schedule in December
- Key restart workstream activity undertaken during the Quarter include:
  - Process Plant
    - remedial work program near complete with all long lead items delivered and installed
    - restart consumables and critical spare parts procured and delivered to site
    - dry commissioning commenced in December and was ongoing at quarter end
  - Open Pit Mining - Riverina
    - initial 26,937m grade control drilling program completed and assay results received
    - detailed grade control model developed (positive reconciliation to reserve model)
    - mining commenced 31 October with progressive ramp up
    - operations predominantly “free dig” with first blast on 15 December 2020
    - a total of 418,166 bcm mined from the Stage 1 Open Pit during the quarter
    - ore stocks building ahead of January 2021 process plant restart (93kt @ 1.33 g/t)
  - Underground Mining – Golden Eagle
    - surface infrastructure installed and underground mining fleet mobilised to site
    - access to underground mine via Golden Eagle open pit re-established
    - mine dewatering complete to 335 m RL level with services re-established
    - decline and lateral development progressively rehabilitated following dewatering
  - Infrastructure & Services
    - LNG power station installed and pre commissioning complete
    - process and potable water bore fields expanded and recommissioning commenced
    - Davyhurst village upgrade completed and Riverina village construction well advanced
    - upgrade of site communication facilities completed
    - upgrade of regional roads commenced in preparation for surface road haulage
- Riverina South maiden Mineral Resource declared - 650,000 tonnes @ 2.1g/t for 43,000 ounces
- Riverina South Phase 3 resource definition drilling commenced - 1,572m (28 holes) completed
- Implementation of COVID-19 procedures and protocols continuing with no confirmed cases
- Strong cash balance of \$32.6M with no debt at 31 December 2020.

### Events Post 31 December 2020:

- road haulage of ore to the Davyhurst process plant commenced on 2 January 2021
- Process Plant wet commissioning commenced on schedule in mid-January
- regional exploration drilling has recommenced

---

Ora Banda Mining Limited (ASX:OBM) (“Ora Banda”, “Company”) is pleased to report on its activities for the December quarter, a quarter in which the Company progressed a range of workstreams that will see a return to production in the first quarter of CY 2021 as scheduled and continued with its structured regional exploration program.

## Project Report – Key Restart Workstreams

### Processing Plant Refurbishment

GR Engineering Services (GRES) continued with the refurbishment, optimisation and recommissioning of the existing 1.2 Mtpa Davyhurst Gold Processing Plant, borefields and associated infrastructure during the quarter.

The remedial works program has been executed on budget and to a high standard. Dry commissioning of the plant commenced on schedule in December and wet commissioning commenced on schedule in January 2021.

Significant tasks completed during the quarter include:

- general site earthworks for proper site drainage
- concrete and steel restoration works throughout the plant (includes application of protective coating)
- refurbishment of the primary, secondary and tertiary crushers and their feed / discharge hoppers
- installation of a new high-capacity energy efficient Skala screen
- installation of a new conveyor belts and conveyor belt guards
- structural repairs to the fine ore bin
- refurbishment and upgrade of the dust collection system
- installation of new mill liners in both the primary and secondary mills
- installation of new saline water compatible bowls in the Knelson concentrators
- refurbishment of all leach and adsorption tank agitator shafts and blades
- stripping and overhauling of all pumps
- full refurbishment of both primary process plant transformers
- motor testing and replacement as required
- gold room upgrade.



*Process plant remedial works in progress during the quarter*





*Process plant remedial works in progress*



*New product screen installed in December and dry commissioned*

## Mining

Mining operations commenced at Davyhurst during the quarter in order to build stocks ahead of the planned process plant start in January 2021. A summary of mine production at Davyhurst is set out in the table below.

Davyhurst Gold Operation - Mining	Units	FY 2020	Quarter				FY 2021
			Mar-20	Jun-20	Sep-20	Dec-20	
<b>Open Pit</b>							
Ore mined	t	-	-	-	-	93,039	93,039
Grade	g/t	-	-	-	-	1.33	1.33
Contained gold	oz	-	-	-	-	3,987	3,987
<b>Underground</b>							
Ore mined	t	-	-	-	-	-	-
Grade	g/t	-	-	-	-	-	-
Contained gold	oz	-	-	-	-	-	-
<b>Davyhurst Total</b>							
Ore mined	t	-	-	-	-	93,039	93,039
Grade	g/t	-	-	-	-	1.33	1.33
Contained gold	oz	-	-	-	-	3,987	3,987

### Open Pit Mining – Riverina

Open pit mining activities were solely focused at Riverina during the quarter.

A total of 26,937 metres of reverse circulation (RCGC) in pit grade control drilling at a 7.5 metre line spacing and 5 metre hole spacing was completed during the quarter. Results returned have provided a positive reconciliation in terms of both total ore tonnes and total ounces. The next round of RCGC is scheduled to commence in mid-January.

Conversion of the existing Riverina Station homestead to the mine office and the installation of various secondary buildings (including a first aid room, crib room, ablution blocks and additional office space) was completed in early October. The installation of primary site services (power, water and communications) was also completed in early October allowing operational management and control of the Riverina Open Pit to relocate to the mine area from the Company's central office at Davyhurst.

The initial open pit mine operating crew mobilised to site in mid-October and commenced clearing and the stripping of topsoil in designated areas. Sufficient area was cleared by month end to establish primary mine haul roads and an interim mine ore pad. Loading and hauling of waste material within the Stage 1 design commenced on 31 October and the first ore blocks were mined on 9 November. The designated mine ore stockpile area and initial waste dump area were sequentially cleared as open pit mining progressed.

Recruitment and training were high priorities during the quarter and while the labour market for skilled mine workers remains tight and highly competitive, the Company's crew numbers were gradually increased during November and open pit operations moved to a continuous 24 hour per day basis in the first week in December.

Material mined during the quarter was predominantly "free dig" and productivity steadily increased as wider benches were established. A total of 418,166 bcm was mined with the first blast fired on 15 December.

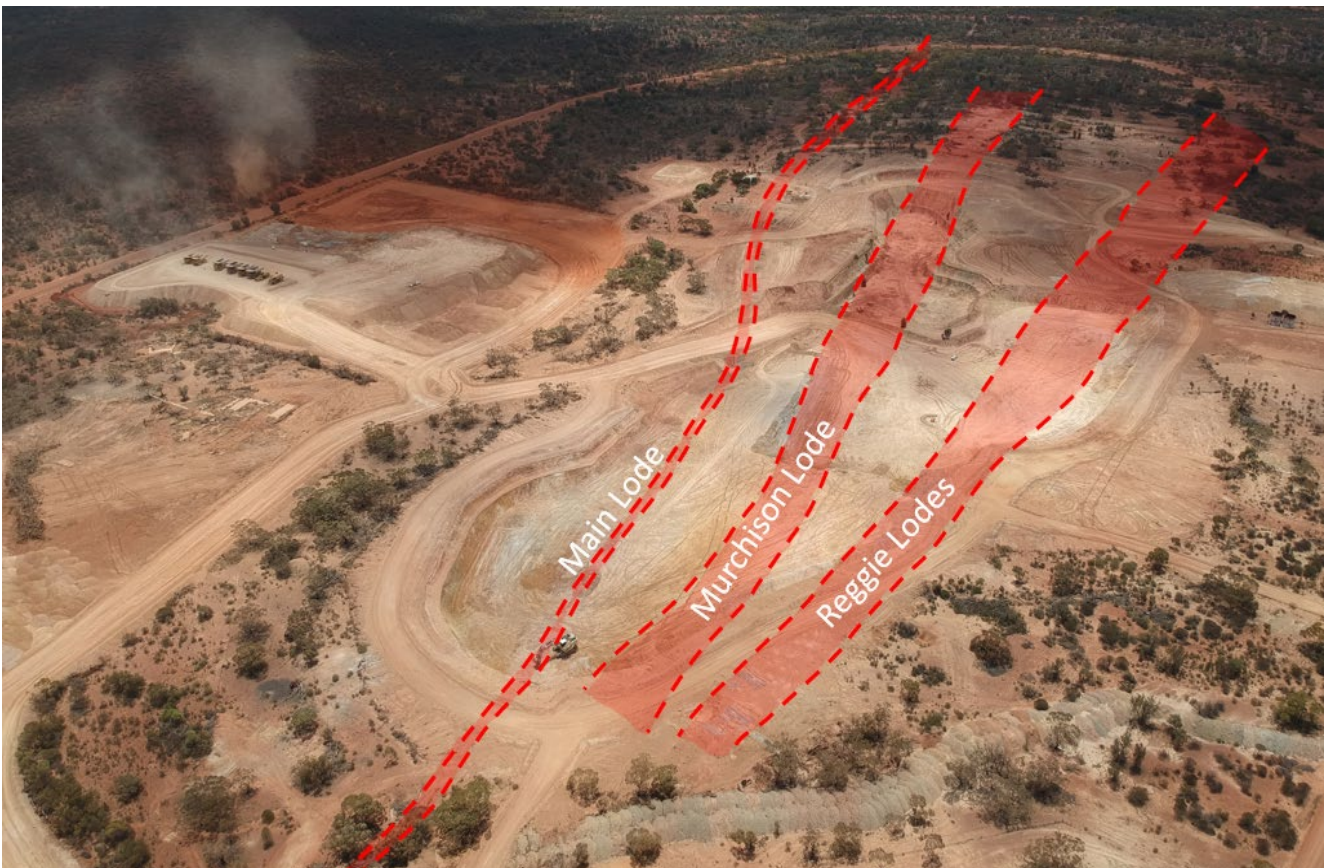
Mining in the southern end of the pit reached the 432.5mRL bench at quarter end.

Work also commenced during the quarter on the diversion of a public road located near the planned mine workings. The close proximity of this road to the planned mine workings would have impacted future mining operations and prevented the expansion of the open pit in the coming year.



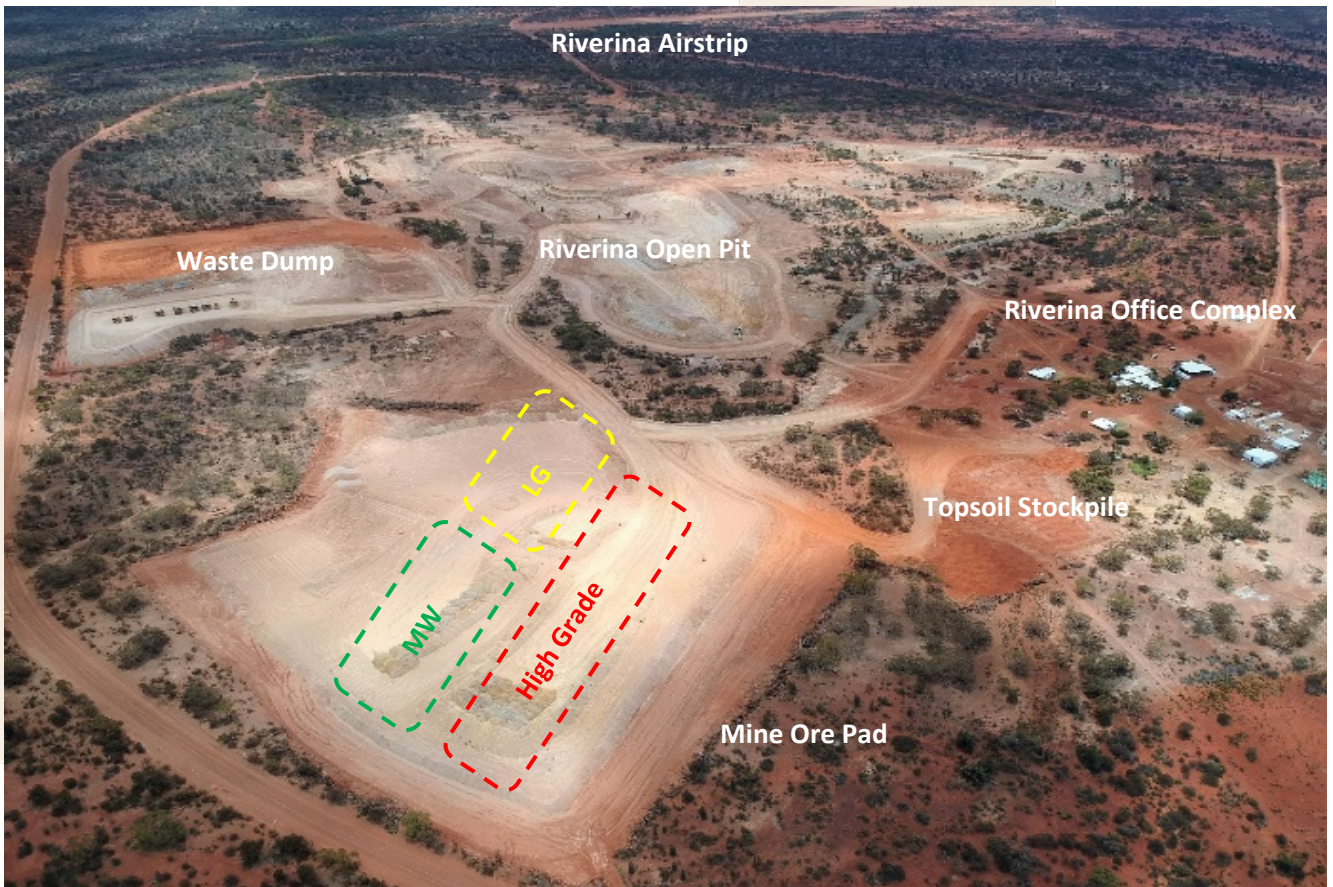


*Riverina Open Pit before commencement of mining looking NNW*



*Riverina Open Pit as at 31 December 2020 looking NNW*





*Riverina Open Pit – Site Layout looking NNE*



*Riverina Open Pit with first ore blocks marked*



## Underground Mining – Golden Eagle

Dewatering of the Golden Eagle underground mine commenced during the quarter with the initial dewatering program being conducted via a borehole that had intersected the underground mine workings near the bottom of the mine.

The underground mining contractor, Pit N Portal mobilised to site in December and re-established access to the mine. Power supply and ventilation were reinstated without issue allowing dewatering and rehabilitation of the mine workings to be accelerated. All underground work areas and escapeways were in very good condition, and external geotechnical experts recommended only a modest regime of bolt and cable testing.

Small quantities of ore remain accessible in underground stockpiles, and the first planned stope panel of ore is drilled out.



*Dewatering*



*Emergency escape ways reinstated*



*Re-establishing decline ventilation*



*355 North Stope*



## Power Station

Installation of the new liquified natural gas (LNG) storage and distribution facilities by EVOL and the installation of 5 x 1,500 kW high efficiency Jenbacher J420E LNG generators and 2 x 1,000 kW Cummins KTA50 diesel generators (for a total installed power generation capacity of 9.5 MW) by Aggreko, were completed during the quarter.

The new power station was pre-commissioned in December 2020 in preparation for dry commissioning of the Davyhurst processing plant in December 2020 followed by the wet commissioning and the recommencement of processing operations in January 2021. Power demand will increase as processing operations at Davyhurst are progressively ramped up to full nominated capacity during the March quarter.

Davyhurst site also retains access to approximately 1.5MW of power through a dedicated Western Power line connected to the Western Australian - South West Interconnected System (SWIS).



*New Power Station with LNG facility in background pre-commissioned*

## Borefields

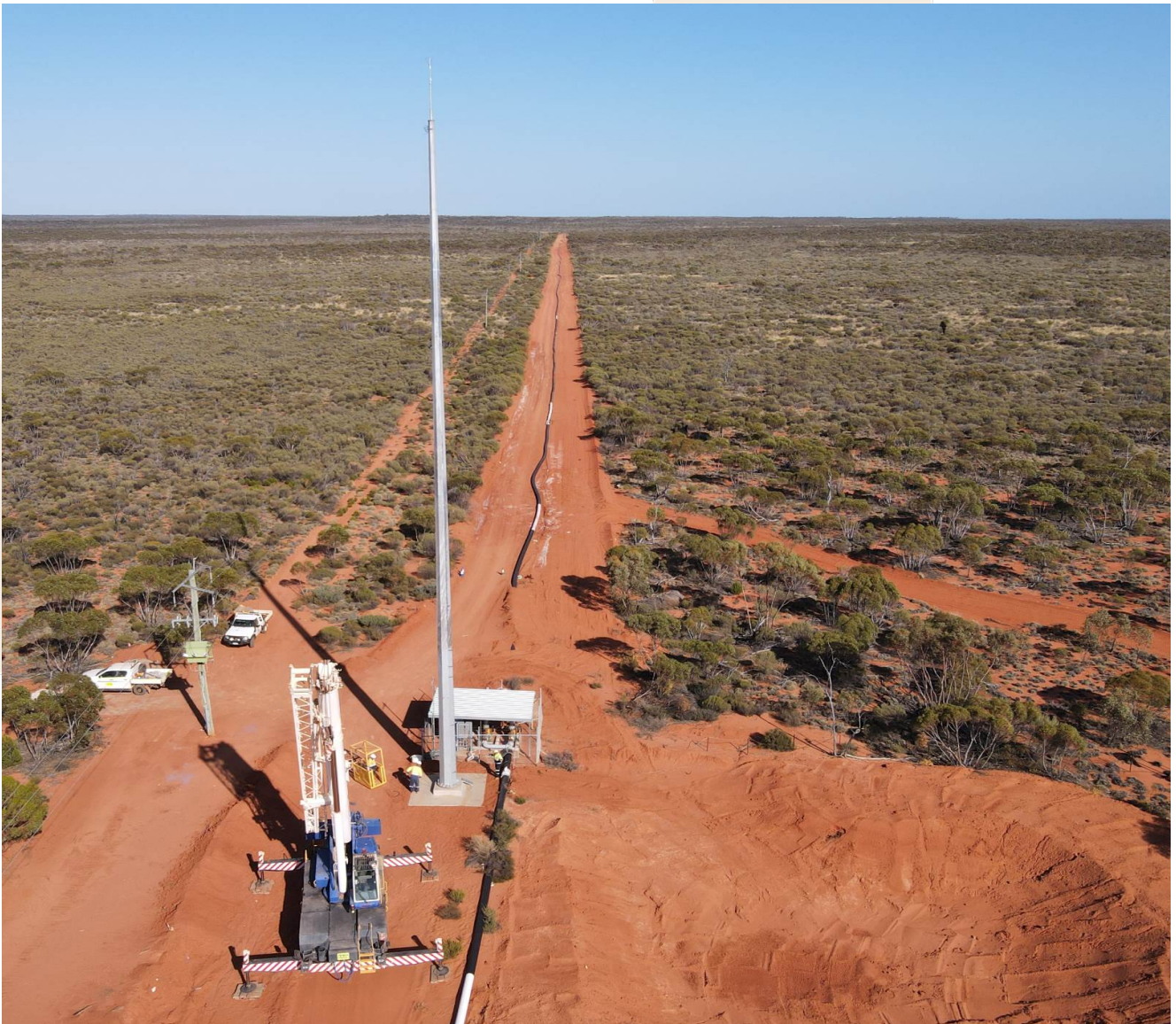
To ensure sufficient water supplies are available for operations and residential purposes a water drilling exploration program was undertaken during the quarter.

The number of equipped production bores supplying process water from the Battery Bore-field to the process plant was expanded from four to eight bores, creating redundancy in the water supply system.

Commissioning is scheduled to commence early January.

Water search drilling within the Papertalk Bore-field for additional potable water feed supply was conducted during the quarter. This resulted in the identification and development of three additional bores, doubling the historical reserve osmosis feed water supply to 4 l/s.





*Installing telemetry tower to enable remote monitoring & control of Battery bore field*



*Dust suppression dam on Battery bore field line*



*Battery bore field process water transfer station*



## Village Infrastructure

The upgraded Davyhurst Village (172 rooms) was fully operational throughout the quarter and is now at near full capacity.

Construction of the Riverina Camp (64 rooms) commenced in October and was well advanced at the end of the quarter. Significant works completed to date include installation of all accommodation units; kitchen, wet and dry messes; gymnasium; first aid room; communications tower; sewage and waste water treatment system.

The first group of Ora Banda Mining personnel are currently scheduled to move into the Riverina camp in late January.

Riverina camp that will service the Riverina Mining Centre with any spare rooms available for exploration crews working in the northern tenements as the Company's exploration program ramps up.

Both villages are serviced by Australian Camp Services (ACS) a leading catering and village management services company.



*Riverina camp nearing completion at quarter end*



## Road Haulage

Preparation for the commencement of road haulage commenced in late December with the upgrading of major haul roads.

Haulage of commissioning feed for the Davyhurst process plant commenced on 2 January with two road trains operational. A third road train has subsequently been added to the road haulage fleet.



*Road train heading out of yard*



*Loading ore for haulage to Davyhurst process plant*





*Unloading ore at the Davyhurst ROM pad*



## Exploration Report

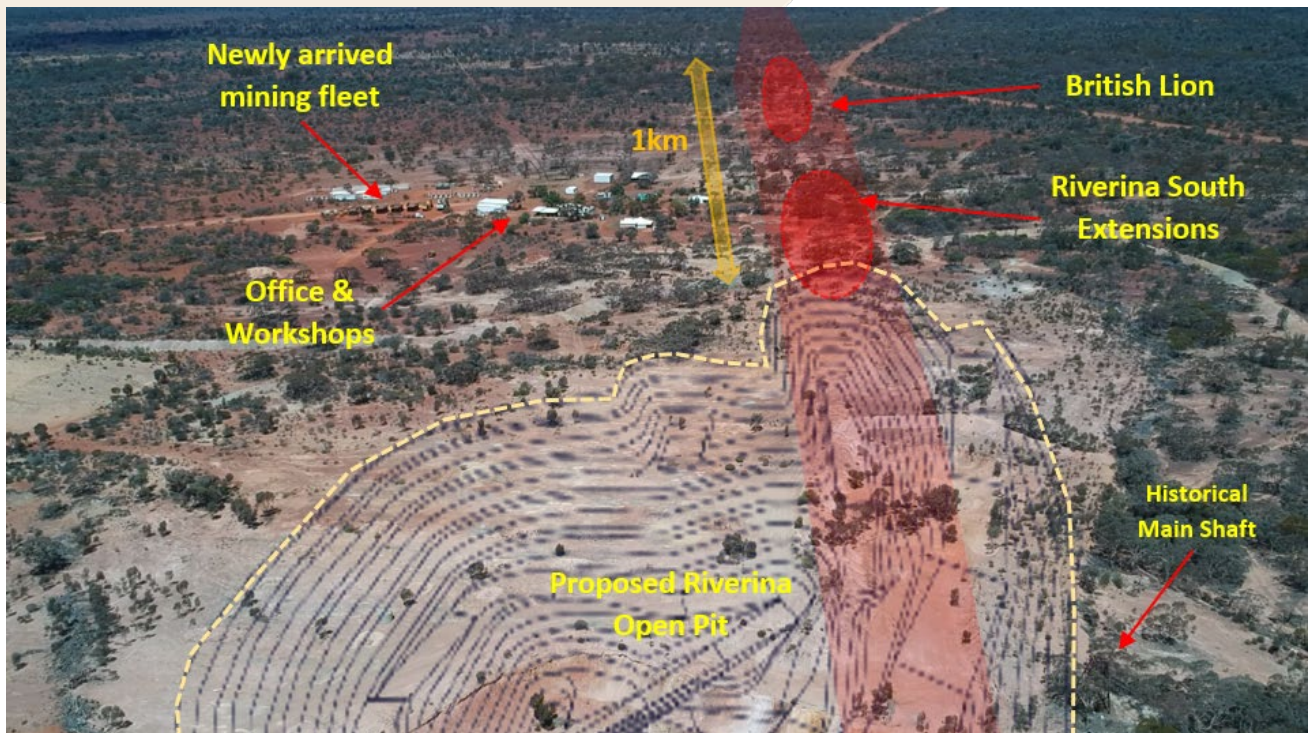
The Company spent \$1.090 million on exploration and evaluation activities during the quarter.

Exploration and evaluation activities included drilling, assaying of samples and data evaluation at the Davyhurst Gold Project.

### Riverina South Maiden Mineral Resource Estimate

The maiden Mineral Resource for the Riverina South Project was declared during the quarter and totalled 650,000 tonnes @ 2.1g/t for 43,000 ounces which includes both an open pit component (includes material constrained within A\$2,400 optimised pit shells with a grade greater than 0.5 g/t Au) and an underground component (includes material that is outside the A\$2,400 pit shells with a grade greater than 2.0 g/t Au).

The Company's Mineral Resource statement now stands at 24.3Mt @ 2.3g/t for 2,170k ounces of contained gold. Full details of the Resource Estimate are provided in Appendix 3.



*Oblique view looking south, showing Riverina South and British Lion in relation to proposed open pit and infrastructure*

### Commencement of Riverina South Phase 3 Drilling Program

Riverina South Phase 3 resource definition drilling commenced in December with 1,572m (28 holes) completed of the planned 10,162m (140 hole) program. This program is focussed within the area of the A\$2,400 pit optimisation with the aim to increase the confidence of the resource to indicated and measured categories and produce an ore reserve in a timely fashion that would utilise the mining fleet currently in operation at the main Riverina deposit. Drill line spacing is reduced to 20m, with hole spacing ranging from 10m to 15m dependent on surrounding drilling. Four of the planned holes are to be pre-collared for shallow diamond tails.

Results are pending.



## Corporate

### Share & Option Issues

All shares subject to voluntary escrow were released on 9 October 2020.

The following table summarises share and option issue transactions during the December quarter:

	<u>Shares</u>	<u>Options &amp; Performance Rights</u>
<b>Balance at 30 September 2020</b>	<b>838,409,468</b>	<b>29,243,390</b>
3/11/2020 Issue of shares under ASX LR 7.1 allowance	2,398,297	-
3/11/2020 Issue of EIP STI performance rights	-	2,455,654
3/11/2020 Issue of EIP LTI performance rights	-	5,630,270
11/12/2020 Issue of shares under ASX LR 7.1 allowance	1,414,192	-
11/12/2020 Issue of EIP STI performance rights	-	1,093,082
11/12/2020 Issue of EIP LTI performance rights	-	1,457,443
<b>Balance at 31 December 2020</b>	<b>842,221,957</b>	<b>39,879,839</b>

### Capital Structure

At the date of this report the issued capital of the Company is:

Fully Paid Ordinary Shares	842,221,957
Unlisted Options	39,879,839

### Strong Cash Position

The Company has a strong, well-capitalised balance sheet with no debt, with cash at 31 December 2020 of \$32.6 million. Refer to the accompanying Appendix 5B for cash movements during the quarter.

During the quarter the Company made payments to its directors of \$252,000 for services rendered.

### Marketing

The Company maintains a proactive approach to promoting its activities.

A number of planned marketing activities remain on hold due to travel restrictions associated with the COVID-19 pandemic. The Company continues to adopt a more proactive approach to virtual marketing in light of these travel restrictions and presented to a range of investment groups during the quarter and also presented at the European Precious Metals Summit.

The Company attended the Diggers & Dealers Forum in Kalgoorlie in person in early October.

During the quarter Ora Banda also met with a number of the Company's Perth based shareholders.



## Events Post-31 December 2020

Road haulage of low grade commissioning feed in preparation for the commencement of processing operations commenced on 2 January. Approximately 40,000 tonnes of commissioning feed has been hauled to the Davyhurst ROM pad. Haulage of ore from Riverina is expected to commence in the third week of January.

An electrician was struck by a falling object whilst working in the Golden Eagle Open Pit in what the Company has assessed as being a serious incident and a formal investigation is currently in progress.

Dewatering of the Golden Eagle underground mine was completed on 16 January

Wet commissioning of the Davyhurst Process Plant commenced in mid January as planned.

The first parcel of low grade commissioning ore was fed into the primary crusher on 17 January.



*Loading commissioning ore into crusher at Davyhurst Process Plant*

This announcement was authorised for release to ASX by David Quinlivan, Managing Director. For more information about Ora Banda Mining and its projects please visit the website at [www.orabandamining.com.au](http://www.orabandamining.com.au)

### **Investor & Media Queries:**

David Quinlivan

Managing Director

+61 8 6365 4548

[admin@orabandamining.com.au](mailto:admin@orabandamining.com.au)



## Competent Persons Statement

The information in this announcement that relates to exploration results, and the Riverina, Waihi, Golden Eagle, Sand King, Missouri and Callion Mineral Resources is based on information compiled under the supervision of Mr Andrew Czerw, an employee of Ora Banda Mining Limited, who is a Member of the Australian Institute of Mining and Metallurgy. Mr Czerw 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'. Mr Czerw consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Sand King, Missouri, Riverina, Waihi, Golden Eagle, and Callion Mineral Resources are reported in accordance with the JORC Code (2012). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements dated 15 December 2016 (Missouri) and 3 January 2017 (Sand King), 2 December 2019 (Riverina), 4 February 2020 (Waihi), 8 April 2020 (Golden Eagle), 15 May 2020 (Callion) and restated in market announcement 'Davyhurst Gold Project - Ore Reserve Update' dated 26 May 2020. The Company further confirms that all material assumptions and technical parameters underpinning the Mineral Resource estimates in the relevant market announcements continue to apply and have not materially changed.

Mineral Resources other than Sand King, Missouri, Riverina, Waihi, Golden Eagle and Callion, were first reported in accordance with the JORC 2004 code in Swan Gold Mining Limited Prospectus released to the market on 13 February 2013. Mineral Resources other than Sand King, Missouri, Riverina, Waihi, Golden Eagle and Callion have not been updated to comply with JORC Code (2012) on the basis that the information has not materially changed since it was first reported.

The information in this report that relates to Ore Reserves is based on information compiled by Mr Geoff Davidson, who is an independent mining engineering consultant, and has sufficient relevant experience to advise Ora Banda Mining Limited on matters relating to mine design, mine scheduling, mining methodology and mining costs. Mr Davidson 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'. Mr Davidson is a Fellow member of the Australasian Institute of Mining and Metallurgy. Mr Davidson is satisfied that the information provided in this statement has been determined to a feasibility level of accuracy, based on the data provided by Ora Banda Mining Limited. Mr Davidson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

### Forward-looking Statements

This announcement contains forward-looking statements which may be identified by words such as "believes", "estimates", "expects", "intends", "may", "will", "would", "could", or "should" and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this announcement, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and management of the Company. These and other factors could cause actual results to differ materially from those expressed in any forward-looking statements.

The Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this announcement, except where required by law.

The Company cannot and does not give assurances that the results, performance or achievements expressed or implied in the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.



## Appendix 1 – Additional Information

### Introduction

Ora Banda Mining's Davyhurst Gold Project consists of five sub-regions:

- Mt Ida
- Riverina
- Davyhurst
- Callion
- Siberia

that collectively cover an area of 1,350 km<sup>2</sup> that extend over 200 km from north to south.

### Safety

There were no Lost Time Injuries during the quarter.

### Environment

There were no significant environmental incidents during the quarter.



## Appendix 2 – Tenement Schedule

Tenement No.	Status	Registered Holder	Ownership	Location
E16/0344	Granted	SIBERIA MINING CORPORATION PTY LTD	100/100	Coolgardie
E16/0456	Granted	SIBERIA MINING CORPORATION PTY LTD	100/100	Coolgardie
E16/0473	Granted	CARNEGIE GOLD PTY LTD	100/100	Coolgardie
E16/0474	Granted	CARNEGIE GOLD PTY LTD	100/100	Coolgardie
E16/0475	Granted	CARNEGIE GOLD PTY LTD	100/100	Coolgardie
E16/0480	Granted	CARNEGIE GOLD PTY LTD	100/100	Coolgardie
E16/0482	Granted	SIBERIA MINING CORPORATION PTY LTD	100/100	Coolgardie
E16/0483	Granted	SIBERIA MINING CORPORATION PTY LTD	100/100	Coolgardie
E16/0484	Granted	SIBERIA MINING CORPORATION PTY LTD	100/100	Coolgardie
E16/0486	Granted	SIBERIA MINING CORPORATION PTY LTD	100/100	Coolgardie
E16/0487	Granted	SIBERIA MINING CORPORATION PTY LTD	100/100	Coolgardie
E24/0203	Granted	ATRIPLEX PTY LIMITED	100/100	Kalgoorlie
E29/0640	Granted	MT IDA GOLD PTY LTD	100/100	Menzies
E29/0889	Granted	HERON RESOURCES LIMITED	100/100	Menzies
E29/0895	Granted	MT IDA GOLD PTY LTD	100/100	Menzies
E29/0955	Granted	SIBERIA MINING CORPORATION PTY LTD	100/100	Kalgoorlie
E29/0964	Granted	Mt IDA PTY LTD	100/100	Menzies
E30/0333	Granted	CARNEGIE GOLD PTY LTD	100/100	Menzies
E30/0335	Granted	CARNEGIE GOLD PTY LTD	100/100	Coolgardie
E30/0338	Granted	CARNEGIE GOLD PTY LTD	100/100	Menzies
E30/0454	Granted	CARNEGIE GOLD PTY LTD	100/100	Menzies
E30/0468	Granted	CARNEGIE GOLD PTY LTD	100/100	Menzies
E30/0490	Granted	CARNEGIE GOLD PTY LTD	100/100	Menzies
E30/0491	Granted	CARNEGIE GOLD PTY LTD	100/100	Menzies
E30/0504	Application	CARNEGIE GOLD PTY LTD	100/100	Menzies
G30/0006	Application	CARNEGIE GOLD PTY LTD	100/100	Menzies
G30/0007	Application	CARNEGIE GOLD PTY LTD	100/100	Menzies
G30/0008	Application	CARNEGIE GOLD PTY LTD	100/100	Menzies
G30/0009	Application	CARNEGIE GOLD PTY LTD	100/100	Menzies
L15/0224	Granted	SIBERIA MINING CORPORATION PTY LTD	100/100	Coolgardie
L16/0058	Granted	SIBERIA MINING CORPORATION PTY LTD	100/100	Coolgardie
L16/0062	Granted	SIBERIA MINING CORPORATION PTY LTD	100/100	Coolgardie



Tenement No.	Status	Registered Holder	Ownership	Location
L16/0072	Granted	CARNEGIE GOLD PTY LTD	100/100	Coolgardie
L16/0073	Granted	CARNEGIE GOLD PTY LTD	100/100	Coolgardie
L16/0103	Granted	SIBERIA MINING CORPORATION PTY LTD	100/100	Coolgardie
L16/0134	Granted	SIBERIA MINING CORPORATION PTY LTD	100/100	Coolgardie
L16/0137	Granted	SIBERIA MINING CORPORATION PTY LTD	100/100	Coolgardie
L16/0138	Granted	SIBERIA MINING CORPORATION PTY LTD	100/100	Coolgardie
L24/0085	Granted	SIBERIA MINING CORPORATION PTY LTD	100/100	Coolgardie
L24/0115	Granted	SIBERIA MINING CORPORATION PTY LTD	96/96	Kalgoorlie
L24/0170	Granted	CARNEGIE GOLD PTY LTD	100/100	Kalgoorlie
L24/0174	Granted	CARNEGIE GOLD PTY LTD	100/100	Kalgoorlie
L24/0188	Granted	SIBERIA MINING CORPORATION PTY LTD	100/100	Kalgoorlie
L24/0224	Granted	SIBERIA MINING CORPORATION PTY LTD	100/100	Kalgoorlie
L24/0233	Granted	CARNEGIE GOLD PTY LTD	100/100	Kalgoorlie
L24/0240	Granted	CARNEGIE GOLD PTY LTD	100/100	Kalgoorlie
L24/0242	Application	CARNEGIE GOLD PTY LTD	100/100	Kalgoorlie
L29/0074	Granted	MT IDA GOLD PTY LTD	100/100	Menzies
L30/0035	Granted	CARNEGIE GOLD PTY LTD	96/96	Menzies
L30/0037	Granted	CARNEGIE GOLD PTY LTD	100/100	Menzies
L30/0066	Granted	CARNEGIE GOLD PTY LTD	100/100	Menzies
L30/0069	Granted	CARNEGIE GOLD PTY LTD	100/100	Menzies
L30/0074	Granted	CARNEGIE GOLD PTY LTD	100/100	Menzies
L30/0077	Application	CARNEGIE GOLD PTY LTD	100/100	Menzies
L30/0078	Application	CARNEGIE GOLD PTY LTD	100/100	Menzies
L30/0079	Application	CARNEGIE GOLD PTY LTD	100/100	Menzies
L30/0080	Application	CARNEGIE GOLD PTY LTD	100/100	Menzies
L30/0081	Application	CARNEGIE GOLD PTY LTD	100/100	Menzies
L30/0082	Application	CARNEGIE GOLD PTY LTD	100/100	Menzies
L30/0083	Application	CARNEGIE GOLD PTY LTD	100/100	Menzies
L30/0086	Application	CARNEGIE GOLD PTY LTD	100/100	Menzies
M16/0262	Granted	SIBERIA MINING CORPORATION PTY LTD	100/100	Coolgardie
M16/0263	Granted	SIBERIA MINING CORPORATION PTY LTD	100/100	Coolgardie
M16/0264	Granted	SIBERIA MINING CORPORATION PTY LTD	100/100	Coolgardie
M16/0268	Granted	CARNEGIE GOLD PTY LTD	100/100	Coolgardie
M16/0470	Granted	CARNEGIE GOLD PTY LTD	100/100	Coolgardie



Tenement No.	Status	Registered Holder	Ownership	Location
M24/0039	Granted	CHARLES ROBERT GARDNER	96/96	Kalgoorlie
M24/0115	Granted	SIBERIA MINING CORPORATION PTY LTD	96/96	Kalgoorlie
M24/0159	Granted	SIBERIA MINING CORPORATION PTY LTD	100/100	Kalgoorlie
M24/0208	Granted	SIBERIA MINING CORPORATION PTY LTD	96/96	Kalgoorlie
M24/0376	Granted	SIBERIA MINING CORPORATION PTY LTD	100/100	Kalgoorlie
M24/0634	Granted	HERON RESOURCES LIMITED	100/100	Kalgoorlie
M24/0660	Granted	HERON RESOURCES LIMITED	100/100	Kalgoorlie
M24/0663	Granted	HERON RESOURCES LIMITED	100/100	Kalgoorlie
M24/0664	Granted	HERON RESOURCES LIMITED	100/100	Kalgoorlie
M24/0665	Granted	HERON RESOURCES LIMITED / IMPRESS ENERGY	90/100 & 10/100	Kalgoorlie
M24/0683-I	Granted	HERON RESOURCES LIMITED	100/100	Kalgoorlie
M24/0686	Granted	HERON RESOURCES LIMITED	100/100	Kalgoorlie
M24/0757	Granted	HERON RESOURCES LIMITED	100/100	Kalgoorlie
M24/0772-I	Granted	HERON RESOURCES LIMITED	100/100	Kalgoorlie
M24/0797	Granted	HERON RESOURCES LIMITED	100/100	Kalgoorlie
M24/0845	Granted	SIBERIA MINING CORPORATION PTY LTD	100/100	Kalgoorlie
M24/0846	Granted	SIBERIA MINING CORPORATION PTY LTD	100/100	Kalgoorlie
M24/0847	Granted	SIBERIA MINING CORPORATION PTY LTD	100/100	Kalgoorlie
M24/0848	Granted	SIBERIA MINING CORPORATION PTY LTD	100/100	Kalgoorlie
M24/0915-I	Granted	HERON RESOURCES LIMITED	100/100	Kalgoorlie
M24/0916	Granted	HERON RESOURCES LIMITED	100/100	Kalgoorlie
M24/0960	Granted	SIBERIA MINING CORPORATION PTY LTD	100/100	Kalgoorlie
M24/0973	Application	HERON RESOURCES LIMITED	100/100	Kalgoorlie
M29/0002	Granted	MT IDA GOLD PTY LTD	100/100	Menzies
M29/0165	Granted	MT IDA GOLD PTY LTD & STUART LESLIE HOOPER	95/100 & 5/100	Menzies
M29/0422	Granted	MT IDA GOLD PTY LTD	100/100	Menzies
M30/0102	Granted	CARNEGIE GOLD PTY LTD	100/100	Menzies
M30/0103	Granted	CARNEGIE GOLD PTY LTD	100/100	Menzies
M30/0111	Granted	CARNEGIE GOLD PTY LTD	100/100	Menzies
M30/0123	Granted	CARNEGIE GOLD PTY LTD	100/100	Menzies
M30/0126	Granted	CARNEGIE GOLD PTY LTD	100/100	Menzies
M30/0157	Granted	CARNEGIE GOLD PTY LTD	96/96	Menzies
M30/0187	Granted	CARNEGIE GOLD PTY LTD	100/100	Coolgardie
M30/0253	Granted	CARNEGIE GOLD PTY LTD	100/100	Menzies



Tenement No.	Status	Registered Holder	Ownership	Location
M30/0255	Granted	CARNEGIE GOLD PTY LTD	100/100	Coolgardie
M30/0256	Granted	CARNEGIE GOLD PTY LTD	100/100	Menzies
P16/2921	Granted	CARNEGIE GOLD PTY LTD	100/100	Coolgardie
P16/2922	Granted	CARNEGIE GOLD PTY LTD	100/100	Coolgardie
P24/4395	Granted	HERON RESOURCES LIMITED	100/100	Kalgoorlie
P24/4396	Granted	HERON RESOURCES LIMITED	100/100	Kalgoorlie
P24/4400	Granted	HERON RESOURCES LIMITED	100/100	Kalgoorlie
P24/4401	Granted	HERON RESOURCES LIMITED	100/100	Kalgoorlie
P24/4402	Granted	HERON RESOURCES LIMITED	100/100	Kalgoorlie
P24/4403	Granted	HERON RESOURCES LIMITED	100/100	Kalgoorlie
P24/4750	Granted	SIBERIA MINING CORPORATION PTY LTD	100/100	Kalgoorlie
P24/4751	Granted	SIBERIA MINING CORPORATION PTY LTD	100/100	Kalgoorlie
P24/4754	Granted	SIBERIA MINING CORPORATION PTY LTD	100/100	Kalgoorlie
P24/5073	Granted	SIBERIA MINING CORPORATION PTY LTD	100/100	Kalgoorlie
P24/5074	Granted	SIBERIA MINING CORPORATION PTY LTD	100/100	Kalgoorlie
P24/5075	Granted	SIBERIA MINING CORPORATION PTY LTD	100/100	Kalgoorlie
P29/2328	Granted	MT IDA GOLD PTY LTD	100/100	Menzies
P29/2397	Granted	MINERAL AND GOLD RESOURCES	100/100	Menzies
P29/2398	Granted	MT IDA GOLD PTY LTD	100/100	Menzies
P29/2399	Granted	MT IDA GOLD PTY LTD	100/100	Menzies
P29/2400	Granted	MT IDA GOLD PTY LTD	100/100	Menzies
P29/2401	Granted	MT IDA GOLD PTY LTD	100/100	Menzies
P29/2402	Granted	MT IDA GOLD PTY LTD	100/100	Menzies
P29/2403	Granted	MT IDA GOLD PTY LTD	100/100	Menzies
P29/2404	Granted	MT IDA GOLD PTY LTD	100/100	Menzies
P29/2405	Granted	MT IDA GOLD PTY LTD	100/100	Menzies
P29/2406	Granted	MT IDA GOLD PTY LTD	100/100	Menzies
P29/2407	Granted	MT IDA GOLD PTY LTD	100/100	Menzies
P30/1122	Granted	CARNEGIE GOLD PTY LTD	100/100	Menzies



## Tenement Acquisitions & Disposals

Mining Tenements Disposed:	Nil
Mining Tenements Acquired:	Nil
Applications for new tenements:	G30/8 G30/9 L16/134 L16/137 L16/138 L30/80 L30/81 L30/82 L30/83 L30/86
Transfer to Mt Ida Gold Pty Ltd registered with the DMIRS during the quarter:	P29/2397
Beneficial interests (%) held in "Farm In" or "Farm Out" agreements:	Nil
Beneficial interests (%) in "Farm In" or "Farm Out" agreements acquired or disposed:	Nil



## Appendix 3 – Mineral Resource and Reserve Tables

### Mineral Resource Table

PROJECT	Cut-Off	MEASURED		INDICATED		INFERRED		TOTAL MATERIAL			
		('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000oz.)	
GOLDEN EAGLE	2.0	-	-	247	4.1	146	3.4	393	3.9	49	
LIGHTS OF ISRAEL	3.0	-	-	74	4.3	180	4.2	254	4.2	34	
MAKAI SHOOT	1.0	-	-	1,985	2.0	153	1.7	2,138	2.0	137	
WAIHI	Open Pit	0.5	-	1,948	2.4	131	2.9	2,079	2.4	159	
	Underground	2.0	-	188	3.7	195	4.0	383	3.8	47	
TOTAL		-	-	2,136	2.5	326	3.5	2,462	2.6	206	
<b>Central Davyhurst Subtotal</b>		-	-	<b>4,442</b>	<b>2.4</b>	<b>805</b>	<b>3.3</b>	<b>5,247</b>	<b>2.5</b>	<b>427</b>	
LADY GLADYS	1.0	-	-	1,858	1.9	190	2.4	2,048	1.9	125	
RIVERINA AREA	Open Pit	0.5	116	1.8	2,694	1.8	183	3.0	2,993	1.9	183
	Underground	2.0	-	-	226	5.7	502	6.1	728	5.9	139
TOTAL		116	1.8	2,843	1.8	685	5.3	3,721	2.7	322	
RIVERINA SOUTH	Open Pit	0.5	-	-	-	523	1.8	523	1.8	30	
	Underground	2.0	-	-	-	122	3.3	122	3.3	13	
TOTAL		-	-	-	-	645	2.1	645	2.1	43	
FOREHAND	1.0	-	-	386	1.7	436	1.9	822	1.8	48	
SILVER TONGUE	1.0	-	-	155	2.7	19	1.3	174	2.5	14	
SUNRAYSIA	1.0	-	-	175	2.1	318	2.0	493	2.0	32	
<b>Riverina-Mulline Subtotal</b>		<b>116</b>	<b>1.8</b>	<b>5,494</b>	<b>1.9</b>	<b>2,293</b>	<b>3.0</b>	<b>7,903</b>	<b>2.3</b>	<b>583</b>	
SAND KING	Open Pit	-	-	1,252	3.4	128	3.3	1,380	3.4	150	
	Underground	0.5	-	-	438	3.7	698	3.8	1,136	3.7	136
TOTAL		-	-	1,690	3.5	826	3.7	2,516	3.5	286	
MISSOURI	Open Pit	-	-	1,460	3.4	17	3.5	1,477	3.4	160	
	Underground	0.5	-	-	364	3.4	258	3.4	622	3.4	68
TOTAL		-	-	1,824	3.4	275	3.4	2,099	3.4	227	
PALMERSTON / CAMPERDOWN	1.0	-	-	118	2.3	174	2.4	292	2.4	23	
BEWICK MOREING	1.0	-	-	-	-	50	2.3	50	2.3	4	
BLACK RABBIT	1.0	-	-	-	-	434	3.5	434	3.5	49	
THIEL WELL	-	-	-	-	-	18	6.0	18	6.0	3	
<b>Siberia Subtotal</b>		-	-	<b>3,632</b>	<b>3.4</b>	<b>1,777</b>	<b>3.5</b>	<b>5,409</b>	<b>3.4</b>	<b>592</b>	
Callion	Open Pit	0.5	-	-	241	3.7	28	1.6	269	3.5	30
	Underground	2.0	-	-	255	6.0	156	5.5	411	5.8	77
TOTAL		-	-	496	4.9	184	4.9	680	4.9	107	
<b>Callion Subtotal</b>		-	-	<b>496</b>	<b>4.9</b>	<b>184</b>	<b>4.9</b>	<b>680</b>	<b>4.9</b>	<b>107</b>	
FEDERAL FLAG	1.0	32	2	112	1.8	238	2.5	382	2.3	28	
SALMON GUMS	1.0	-	-	199	2.8	108	2.9	307	2.8	28	
WALHALLA	1.0	-	-	448	1.8	216	1.4	664	1.7	36	
WALHALLA NORTH	1.0	-	-	94	2.4	13	3.0	107	2.5	9	
MT BANJO	1.0	-	-	109	2.3	126	1.4	235	1.8	14	
MACEDON	1.0	-	-	-	-	186	1.8	186	1.8	11	
<b>Walhalla Subtotal</b>		<b>32</b>	<b>2.0</b>	<b>962</b>	<b>2.1</b>	<b>887</b>	<b>2.0</b>	<b>1,881</b>	<b>2.1</b>	<b>125</b>	
IGUANA	1.0	-	-	690	2.1	2,032	2.0	2,722	2.0	175	
LIZARD	1.0	106	4	75	3.7	13	2.8	194	3.8	24	
<b>Lady Ida Subtotal</b>		<b>106</b>	<b>4.0</b>	<b>765</b>	<b>2.3</b>	<b>2,045</b>	<b>2.0</b>	<b>2,916</b>	<b>2.1</b>	<b>199</b>	
<b>Davyhurst Total</b>		<b>300</b>	<b>2.7</b>	<b>15,800</b>	<b>2.5</b>	<b>8,000</b>	<b>2.8</b>	<b>24,000</b>	<b>2.6</b>	<b>2,030</b>	
BALDOCK	-	-	-	136	18.6	0	0.0	136	18.6	81	
METEOR	-	-	-	-	-	143	9.3	143	9.3	43	
WHINNEN	-	-	-	-	-	39	13.3	39	13.3	17	
<b>Mount Ida Total</b>		-	-	<b>140</b>	<b>18.6</b>	<b>180</b>	<b>10.2</b>	<b>320</b>	<b>13.8</b>	<b>140</b>	
<b>Combined Total</b>		<b>300</b>	<b>2.7</b>	<b>15,900</b>	<b>2.6</b>	<b>8,200</b>	<b>3.0</b>	<b>24,300</b>	<b>2.8</b>	<b>2,170</b>	

## Notes

1. Missouri, Sand King, Riverina, Waihi, Callion & Golden Eagle Mineral Resources have been updated in accordance with all relevant aspects of the JORC code 2012, and initially released to ASX on 15 December 2016 & 26 May 2020 (Missouri), 3 January 2017 & 26 May 2020 (Sand King), 2 December 2019 & 26 May 2020 (Riverina), 4 February 2020 (Waihi), 15 May 2020 & 29 June 2020 (Callion) & 8 April 2020 (Golden Eagle).
2. All Mineral Resources listed above, with the exception of the Missouri, Sand King, Riverina, Waihi, Callion & Golden Eagle Mineral Resources, were prepared previously and first disclosed under the JORC Code 2004 (refer Swan Gold Mining Limited prospectus released to ASX on 13 February 2013). These Mineral Resources have not been updated in accordance with JORC Code 2012 on the basis that the information has not materially changed since it was first reported.
3. Riverina, Waihi, Sand King, Missouri and Callion Open Pit Mineral Resource Estimates are reported within a A\$2,400/oz pit shell above 0.5g/t. The Riverina, Waihi, Sand King, Missouri, Callion and Golden Eagle Underground Mineral Resource Estimates are reported from material outside a A\$2,400 pit shell and above 2.0 g/t.
4. Values in the above table have been rounded.

## Mining Reserve Table

PROJECT	PROVED		PROBABLE		TOTAL MATERIAL		
	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000oz.)
Sand King	-	-	1,300	2.6	1,300	2.6	110
Missouri	-	-	1,500	2.6	1,500	2.6	130
Riverina Open Pit	-	-	1,400	1.8	1,400	1.8	81
Golden Eagle	-	-	130	3.8	130	3.8	16
Waihi	-	-	1,500	2.3	1,500	2.3	110
Callion	-	-	240	2.6	240	2.6	21
<b>TOTAL</b>	-	-	<b>6,100</b>	<b>2.4</b>	<b>6,100</b>	<b>2.4</b>	<b>460</b>

## Notes:

1. Values in the above table have been rounded.
2. Ore Reserve was estimated from practical mining envelopes and the application of modifying factors for mining dilution and ore loss.
3. For the open pit Ore Reserve dilution skins were applied to the undiluted LUC Mineral Resource estimate at zero grade. The in-pit global dilution is estimated to be 29% at Sand King, 43% at Missouri, 22% at Riverina, 13% at Waihi and 23% at Callion all of which were applied at zero grade. The lower dilution at Riverina, Waihi and Callion reflecting the softer lode boundary and allows for inherent dilution within the lode wireframe. All Inferred Mineral Resources were considered as waste at zero grade.
4. Open Pit Ore Reserve was estimated using incremental cut-off grades specific to location and weathering classification. They range from 0.54 g/t to 0.69 g/t Au and are based on a price of A\$2,100 per ounce and include ore transport, processing, site overheads and selling costs and allow for process recovery specific to the location and domain and which range from 85% (Sand King fresh ore) to 95%.
5. Approximately 100,000t at 1.8 g/t at Riverina was downgraded from Proved to Probable due to uncertainty at the time surrounding metallurgical recovery. Subsequent test work estimated the Riverina recoveries to be 90.1%, 97.6% and 94.3% for oxide, transition and fresh, respectively.
6. Underground Ore Reserve was estimated from practical mining envelopes derived from expanded wireframes to allow for unplanned dilution. A miscellaneous unplanned dilution factor of 5% at zero grade was also included. The global dilution factor was estimated to be 32% with an average grade of 0.77 g/t Au.
7. Underground Ore Reserve was estimated using stoping cut-off of 2.7 g/t Au which allows for ore drive development, stoping and downstream costs such as ore haulage, processing, site overheads and selling costs. An incremental cut-off grade of 0.7 g/t Au was applied to ore drive development and considers downstream costs only. Cut-off grades were derived from a base price of A\$2,100 per ounce and allow for an assumed process recovery of 92%. Subsequent test work estimated the Golden Eagle fresh recovery to be 90.6%.



## Appendix 5B

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

Name of entity

Ora Banda Mining Limited

ABN

69 100 038 266

Quarter ended ("current quarter")

31 December 2020

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation (if expensed) <sup>1</sup>	(1,090)	(2,665)
(b) resource development (if expensed) <sup>1</sup>	(46)	(143)
(c) production	-	-
(d) site costs <sup>1</sup>	(425)	(889)
(e) staff costs <sup>2</sup>	(555)	(1,132)
(f) administration & corporate costs <sup>1</sup>	(1,615)	(4,587)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	39	77
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)	-	38
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(3,692)</b>	<b>(9,301)</b>

Note 1: \$1,078,000 of Q1 operating cash flows have been reallocated to investing cash flows

Note 2: Staff costs are disclosed net of exploration & evaluation, resource development and site cost allocations

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment <sup>3</sup>	(10,117)	(14,216)
(d) exploration & evaluation (if capitalised)	-	-

## 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
(e) resource development (if capitalised) <sup>3</sup>	(3,296)	(5,532)
(f) investments	-	-
(g) other non-current assets	(2,554)	(2,554)
<b>2.2</b> Proceeds from the disposal of:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) investments	-	-
(e) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
<b>2.6 Net cash from / (used in) investing activities</b>	<b>(15,967)</b>	<b>(22,302)</b>

Note 3: \$1,078,000 of Q1 operating cash flows have been reallocated to investing cash flows

<b>3. Cash flows from financing activities</b>		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	55,085
3.2 Proceeds from issue of convertible debt securities	-	-
3.3 Proceeds from exercise of options	-	1,976
3.4 Transaction costs related to issues of equity securities or convertible debt securities	-	(2,525)
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) <sup>4</sup>	(843)	(919)
<b>3.10 Net cash from / (used in) financing activities</b>	<b>(843)</b>	<b>53,617</b>

Note 4: Other represents payments for finance lease liabilities



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

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>	<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
4.1	Cash and cash equivalents at beginning of period	53,093	10,577
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(3,692)	(9,301)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(15,967)	(22,302)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(843)	53,617
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>32,591</b>	<b>32,591</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	32,591	53,093
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>32,591</b>	<b>53,093</b>

**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

<b>Current quarter \$A'000</b>
252
-

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

<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<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 <b>Total financing facilities</b>	-	-
7.5 <b>Unused financing facilities available at quarter end</b>		-
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.		
Not applicable		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (Item 1.9)	(3,692)
8.2 Capitalised exploration & evaluation (Item 2.1(d))	-
8.3 Capitalised resource development (Item 2.1(e))	(3,296)
8.4 Total relevant outgoings (Item 8.1 + Item 8.2 + Item 8.3)	(6,988)
8.5 Cash and cash equivalents at quarter end (Item 4.6)	32,591
8.6 Unused finance facilities available at quarter end (Item 7.5)	-
8.7 Total available funding (Item 8.5 + Item 8.6)	32,591
8.8 <b>Estimated quarters of funding available (Item 8.7 divided by Item 8.4)</b>	<b>4.66</b>
8.9 If Item 8.8 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: Not applicable	
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: Not applicable	
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: Not applicable	



**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: 18 January 2021

.....

Authorised by: By the Board

.....

(Name of body or officer authorising release – see note 4)

**Notes**

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.