

## METMINCO Limited

### Quarterly Activities Report for period ending 31<sup>st</sup> December, 2018

#### HIGHLIGHTS

- **Chuscal:** joint venture formed with AngloGold Ashanti Limited (“AngloGold”)
- **Chuscal:** AngloGold rock geochemistry and 2012 underground channel sampling shows significant potential for Chuscal to host zones of high grade gold mineralisation
- **Miraflores:** mine permitting and social licence activities progressed

Metminco Limited (“Metminco” or the “Company”) (ASX: MNC) is pleased to present the activity report for the quarter ending 31<sup>st</sup> December 2018.

#### OPERATIONS

##### Quinchia Gold Portfolio, Colombia

The gold portfolio is contained within a single district, the Quinchia district located in the highly fertile Middle Cauca Belt of west-central Colombia (refer Figure 1). The portfolio is the Company’s key asset and within a 3 km radius comprises:

- the Miraflores deposit (0.88Moz gold Resource, and 0.37Moz gold Reserve, refer to announcement dated 27<sup>th</sup> October 2017);
- the Dosquebradas deposit (0.92Moz gold Resource estimated under NI 43-101 – refer to announcement dated 7<sup>th</sup> March 2016);
- the recently drilled Tesorito gold porphyry target; and
- the undrilled Chuscal gold target which is subject to a recently announced joint venture with AngloGold (refer Figure 2).

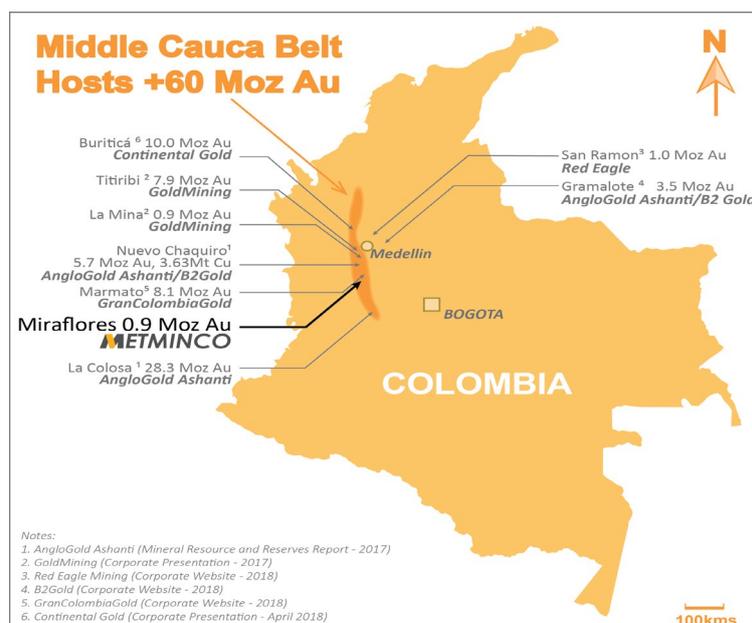


Figure 1: The mid-Cauca Belt of Colombia, with the location of Metminco’s Miraflores deposit

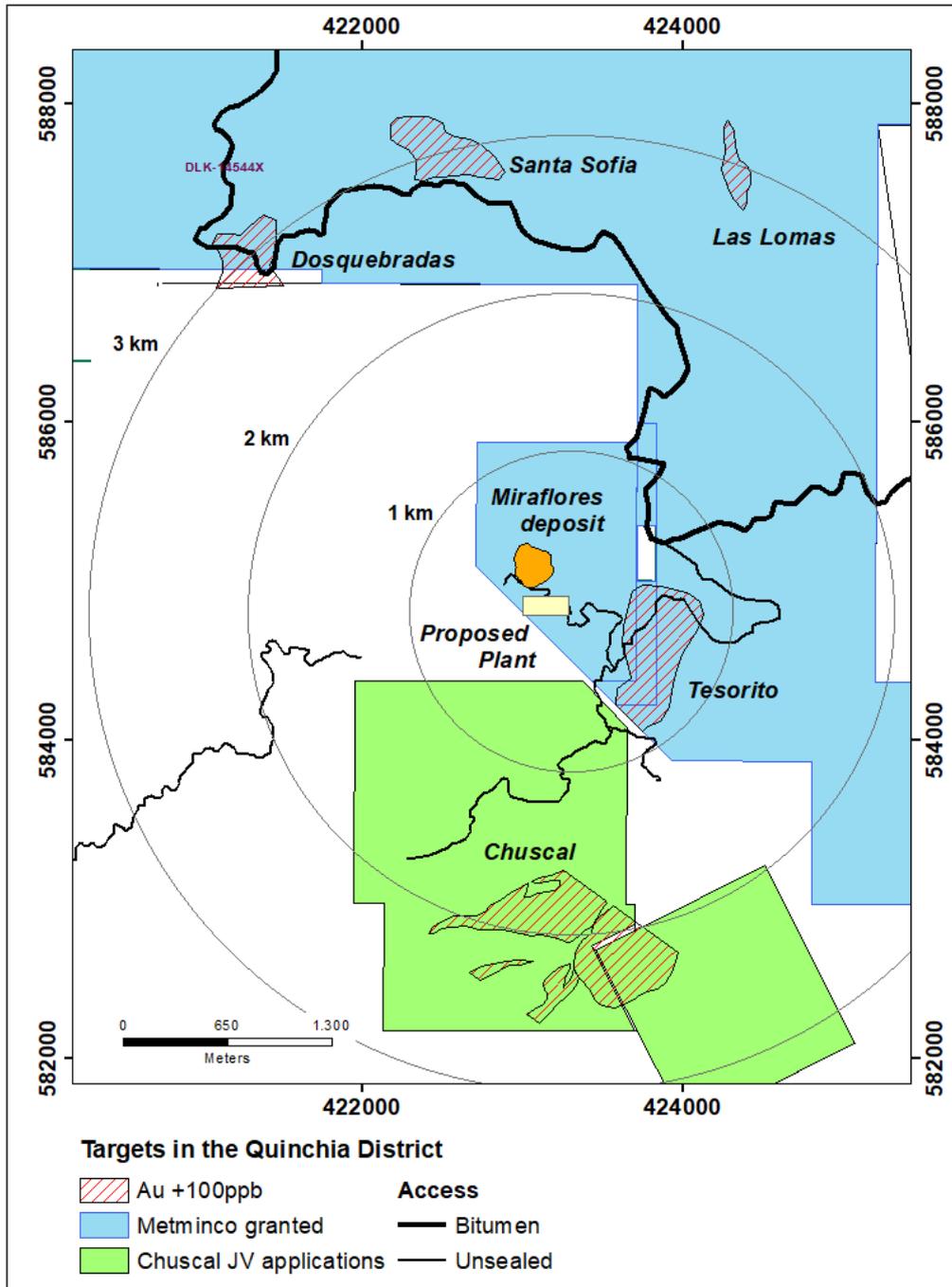


Figure 2: Metminco's Quinchia portfolio and distance to proposed Miraflores plant.

During the Quarter, focus in the Quinchia Portfolio was threefold:

1. closing the negotiation of the Chuscal JV with AngloGold Ashanti;
2. evaluation and rationalization of the Quinchia tenement portfolio; and
3. maintaining and improving the Social Licence for Miraflores, including activities on the EIA.

## Chuscal

On 6<sup>th</sup> December 2018 Metminco announced that it had entered into a joint venture with AngloGold to develop the Chuscal gold target. Chuscal is the second new exploration target being developed, after Tesorito, within the area of influence of Metminco's proposed Miraflores mine.

### Key Terms of the Chuscal JV Transaction

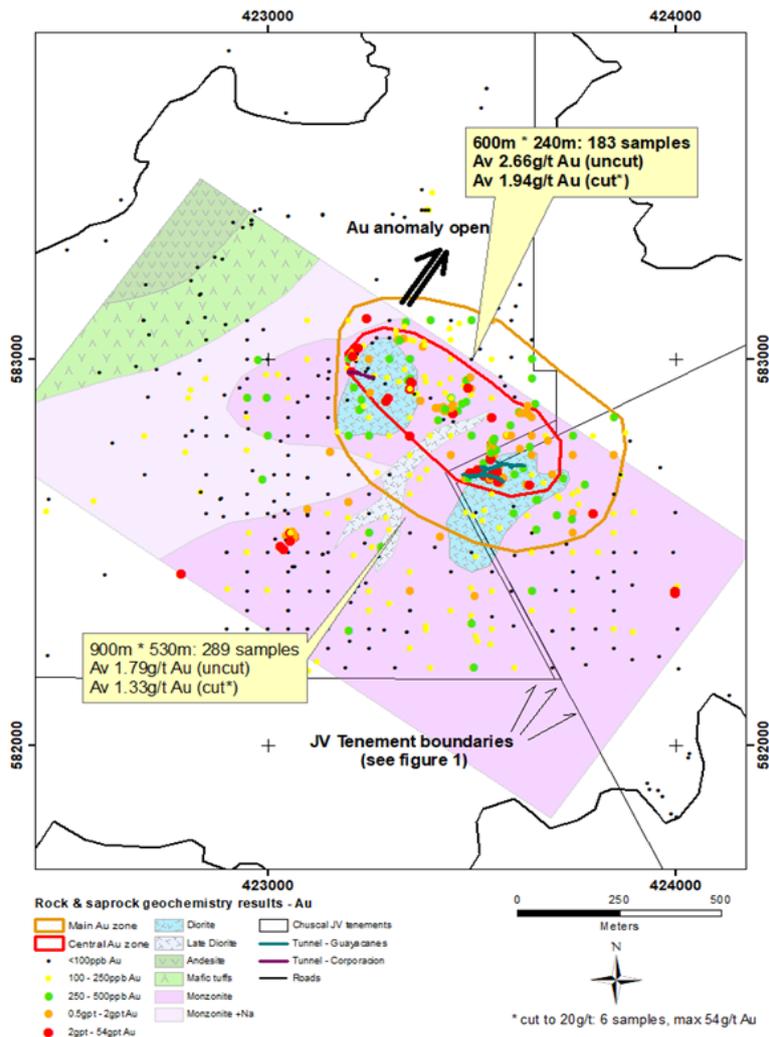
- Metminco and AngloGold have formed the Chuscal JV with ownership: Metminco 10% and AngloGold 90%. Metminco is the manager of the JV
- Metminco can earn a further 41% interest by spending US\$2.5 million over 3 years, including at least 7,500m of drilling. AngloGold is free carried during this period
- On Metminco earning its 51% interest, the parties may participate pro rata or dilute. On a party being diluted to 9.9%, the participation of the diluting party reverts to a 2% Net Profit Royalty
- AngloGold has a one-off right to buy back a 21% interest from Metminco on the publication of a JORC resource of at least 3 million ounces of gold
  - the price of the 21% interest is to be agreed between the parties or determined by an independent valuer, and
  - on exercise of the buyback right:
    - ownership will be AngloGold 70% and Metminco 30%; and
    - AngloGold will become manager of the JV
  - AngloGold will free carry Metminco through feasibility and until permits have been granted for a +250,000oz Au annual production, development proposal.
- Other terms as usual for a JV of this nature.

The Chuscal gold zone is a 900m by 530m Au target (+100ppb Au in soils) within which highly anomalous rock samples have been collected by AngloGold (refer Figure 3).

- The rock chip sampling has defined a Central Zone of 600m long by 240m wide (183 samples) where the average grade of samples is 2.66gpt Au (uncut) or 1.94gpt Au (cut<sup>1</sup>). Twelve of the samples encountered grades over 10gpt Au and six reported grades over 20gpt Au, with the highest at 54gpt Au.
- This is incorporated within a broader area (Main Zone) of 900m long by 530m wide (289 samples) where the average grade of samples is 1.79gpt Au (uncut) or 1.33gpt Au (cut<sup>1</sup>).

Channel sampling of the small-scale underground mine in the southeast corner of the Central Zone (the Guayacanes tunnel) was undertaken by a previous owner in 2012. This had been previously partially described (refer ASX announcement dated 16<sup>th</sup> September 2016) but the absence of laboratory certificates and QA/QC data precluded a full analysis and description at that time. The certificates and QA/QC data were recently obtained allowing a full description in compliance with JORC 2012 (refer ASX announcement dated 21<sup>st</sup> January 2019).

1. Topcut to 20gpt Au, 6 samples, max 54gpt Au.



**Figure 3: Gold values in surface rockchip samples at Chuscal showing the envelopes around samples included in grade averaging in the Central and Main zones and the location of the underground workings.**

The underground sampling comprised 120, approximately two-meter long channel samples taken along the length of the underground working. These delivered gold grades of up to 250gpt with 10% of samples having grades over 10gpt (average grade 62.7gpt). The higher gold grades are associated with two or three vein systems with elevated silver (up to 59gpt) and associated arsenic, antimony, tungsten and tellurium. In the cross-cuts between these veins, continuous lower grade (1gpt to 3.9gpt) gold mineralisation is present (refer Figures 2 & 3 of ASX announcement dated 21<sup>st</sup> January 2018).

Analysis of the multi-element geochemistry and correlation with surface mapping confirmed that the gold mineralisation is hosted by a porphyritic diorite but also extends into the altered monzonite. Two mineralization populations are clearly distinguished and reflect:

- an early phase of stockwork / disseminated mineralization (porphyritic diorite) with an average grade of approximately 1.5gpt Au; cut through by
- a later high-grade epithermal vein population with an average grade of approximately 8gpt Au using a 20gpt Au topcut (uncut: 19gpt Au).

No detailed mapping was undertaken during the channel sampling and mineralisation widths have not been estimated. As such the grades reported should be considered indicative only at this stage. Nevertheless, they are considered encouraging and are supported by the surface rockchip and soil sampling.

While the underground development covers a very small area within the target zone, it demonstrates the potential for a late stage, high grade vein system hosted by a large volume, stockwork / disseminated style of mineralisation, just 1,700m south of the proposed Miraflores plant.

#### **Development of Drill Program**

Drilling will commence once the exploration titles are granted and all permits and approvals are obtained, which is anticipated to be early 2Q 2019.

Prior to drilling, a surface (on geochemistry rejects) and underground (on magnetic susceptibility) mapping program will be carried out to allow detailed, constrained 3D modelling of existing aeromagnetic data. This will be combined with results of underground mapping and sampling, to define structures and mineralisation characteristics to guide drilling. Further details will be provided once this process is completed.

Subject to landowner access, soil sampling will be extended to the north of the existing grid to cover the Chuscal anomaly and cover the strike extension of the Tesorito target. This has not been previously evaluated but passes through the Chuscal tenement.

#### **Quinchia Tenement Portfolio Management**

Following an evaluation of the tenements within the Quinchia Portfolio, the contracts for 5 small tenements situated over the Cauca River and its margins in the south of the portfolio were terminated. Apart from the low exploration potential for primary mineralisation, the inability to licence an operation over the Cauca River due to environmental restrictions were the primary justifications. These tenements have no impact on the core project area.

In addition, in November / December 2018 a regional stream sediment sampling program together with three soil grids were opened to evaluate Metminco tenements where no data was available. The samples are pending despatch to the Laboratory.

#### **Tesorito**

No further work was carried out at Tesorito. Further drilling is required, and this will be prioritised within the Chuscal evaluation program. Chuscal has the potential to produce high grade vein mineralisation while to date Tesorito is regarded as an outcropping, medium grade (1gpt to 1.7gpt) gold porphyry system.

TSDH-02 reported 384m @ 1.01g/t Au from surface to end-of-hole (refer to announcement of 30 August 2018) and TSDH-07, 253.1m @ 1.01 g/t Au from 2.9m, including 64.0m @ 1.67 g/t Au from 144m.

#### **Miraflores Gold Project**

As previously reported, the Company submitted the Work Plan ("PTO") to the Colombian Mining Agency for mine development approval for the Miraflores Gold Project (refer Figure 2) in January 2018. Colombian regulations require both PTO and Environmental Impact Assessment ("EIA") approvals prior to commencement of construction and operation. The PTO approval has been received.

The critical path for the development of the project remains the completion of the EIA, including the validation of the impacts on the local communities and the strengthening of social licence for the project. Major progress was made with the inauguration of a Cooperative for the development of co-financed projects to provide alternative lifestyles for Miraflores informal miners.

### **Next Steps in Quinchia Gold Portfolio**

Focus will be on the Chuscal Project where a drill program is being developed for early Q2 2019. This entails obtaining:

- surface access, scheduled for February;
- extension of the Chuscal soil grid to close the anomaly to the north and test the extension of the Tesorito trend;
- access to underground workings for mapping and re-sampling where necessary, in March;
- grant of the two Exploration Licences in March; and
- evaluation of the results of stream and soil programs carried out in Q4.

### **Chilean assets**

No exploration activity was undertaken on the Chilean assets during the quarter.

Discussions continued with prospective purchasers of the assets at Mollacas.

## **CORPORATE**

### **Withdrawal from Acquisition of Nickel Project in the Solomon Island**

On 30<sup>th</sup> October 2018, the Company gave notice of its withdrawal from an agreement to acquire Sunshine Minerals Limited, a company incorporated in the Solomon Islands with an 80% interest in a nickel laterite deposit.

### **Cancellation of Admission to trading of the Company's shares on AIM**

It was announced on 19<sup>th</sup> September 2018 that the Board had determined that the continued admission to trading of Metminco Shares on AIM was no longer in the best interests of Metminco and its shareholders.

The AIM listing was cancelled effective 7:00am BST, 17<sup>th</sup> October 2018 (5:00pm Australian Eastern Daylight Time, 17<sup>th</sup> October 2018).

UK Shareholders' who have not received their Metminco shares registered on the Australian Register should contact their Depository Interest (DI) holder to initiate this transfer.

Shareholders who continue to hold DIs, are referred to the Company's previous ASX release on 4<sup>th</sup> October 2018 for further information on the process of transfer to, and registration of, Metminco shares in Australia.

### **Placement and Rights Issue**

The Company undertook a placement of 135,000,000 Metminco Shares at an issue price of AUD 0.4c (**Issue Price**) to raise \$540,000 using the Company's available capacity pursuant to ASX Listing Rule 7.1 (**Placement Shares**). The Placement Shares were allotted on 3<sup>rd</sup> October 2018.

Each recipient of Placement Shares also received one attaching listed option (**Placement Option**) (ASX: MNCOA) exercisable at AUD1.1c per share on or before 1<sup>st</sup> June 2020 for every three new Metminco Shares

subscribed under the Placement. The issue of Placement Options was approved by shareholders at an EGM held on 24<sup>th</sup> December 2018 and the options allotted on 9<sup>th</sup> January 2019.

The Company undertook a pro rata renounceable offer (Rights Issue) to eligible shareholders for the issue of 2 new Shares for every 5 Shares held at the record date on Friday, 30<sup>th</sup> November 2018 at an issue price of \$0.003 each. The rights issue closed on 14<sup>th</sup> December 2018 and was partially underwritten by Executive Chairman, Kevin Wilson (Partial Underwriter).

A total of 55,534,354 shares were applied for, amounting to 13.3% of the offer. An additional 33,333,333 were taken up by the Partial Underwriter. A total of 88,867,687 shares were issued on 18<sup>th</sup> December 2018 for proceeds of \$267,000 before costs.

Under the terms of the Rights Issue the Company has the right to place any or all of the 330,151,904 Shortfall Shares within three months of the closing date. Patersons Securities Limited acted as lead manager to the Placement and Rights Issue and will work in conjunction with the Company to place the remaining Shortfall Shares pursuant the Rights Issue on a best endeavours basis.

Upon successful completion of the Shortfall Placement, it is envisaged that the total amount raised under the Rights Issue will be approximately \$1.25 million (before costs).

At the date of this report, the capital structure of Metminco is:

- 1,136,440,614 fully paid ordinary shares;
- 547,345,422 quoted options;
- 24,691,278 unlisted options;
- 46,400,000 performance rights; and
- 19,200,000 long term incentive plan options.

Cash held at 31 December 2018 was AUD\$0.168 million. The directors are currently in discussions with financiers and investors to complete the shortfall placement over the coming weeks.

### **RMB scheduled acquisition payment**

In 2016 Metminco acquired the Quinchia Gold Portfolio from RMB Australia Holdings Limited ("RMB") (refer ASX announcement 31<sup>st</sup> May 2016). As part of the consideration for the acquisition, A\$7.0 million was due to be paid to RMB over a four year period to 2020.

The third and penultimate scheduled payment of A\$3.0 million is due on 20<sup>th</sup> June 2019. Discussions are underway with RMB for the deferral of this payment.

**Andrew Metcalfe**  
**Joint Company Secretary**

**Mineral Tenements (Colombia) as at 31<sup>st</sup> December, 2018****Quinchia Gold Project**

TENEMENT ID <sup>(1)</sup>	HOLDER <sup>(2)</sup>	TYPE OF CONTRACT <sup>(3)</sup>	STAGE
010-87M <sup>(4)</sup>	MCM	Contribution	Exploitation
DLK-14544X	MCM	Concession	Exploration
DLK-142 <sup>(6)</sup>	AngloGold	Application	Exploration
FCG-08353X	MCM	Concession	Exploration
FCG-08355X	MCM	Concession	Exploration
FCG-08356X	MCM	Concession	Exploration
FCG-08357X	MCM	Concession	Exploration
FCG-08358X	MCM	Concession	Exploration
FHH-083	MCM	Concession	Exploration
FKH-145510X	MCM	Concession	Exploration
TDR-11411 <sup>(5)</sup>	MCM	Application	Exploration
GC4-15004X <sup>(5)</sup>	MCM	Application	Exploration
GC4-15006X <sup>(5)</sup>	MCM	Application	Exploration
GC4-15007X <sup>(5)</sup>	MCM	Application	Exploration
GC4-15008X <sup>(5)</sup>	MCM	Application	Exploration
GC4-15009X <sup>(5)</sup>	MCM	Application	Exploration
GC4-15002X <sup>(6)</sup>	AngloGold	Application	Exploration
GC4-15005X <sup>(6)</sup>	AngloGold	Application	Exploration
KHL-15421 <sup>(5)</sup>	MCM	Application	Exploration
KIH-08121 <sup>(5)</sup>	MCM	Application	Exploration
OG2-08081 <sup>(5)</sup>	MCM	Application	Exploration
OG2-08112 <sup>(5)</sup>	MCM	Application	Exploration
OG2-10591 <sup>(5)</sup>	MCM	Application	Exploration
OG2-8073 <sup>(5)</sup>	MCM	Application	Exploration

- 1) All titles are part of the Quinchia Gold Portfolio, Quinchia, Department of Risaralda, Colombia.
- 2) All title held 100% by Miraflores Compañía Minera SAS (MCM) a 100%-owned subsidiary of North Hill Holdings Group Inc., owned as to 100% by Metminco unless otherwise noted.
- 3) Concessions at exploration stage have 3 year life extendable for two years to a maximum 11 years.
- 4) 15 year life extendable for 15 years.
- 5) Applications have neither legal liabilities nor certainty that they will be granted in whole or in part. If there was open ground at the time of lodging, a contract for exploration and potential exploitation will be offered to the applicant.
- 6) Metminco earning 51% interest.

For further information, please contact:

**METMINCO LIMITED**

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## Competent Person's Statements

### JORC STATEMENTS

#### COMPETENT PERSONS STATEMENT

The technical information contained in this presentation that relates to Exploration Results (excluding those pertaining to Mineral Resources and Reserves) is based on information compiled by Mr Gavin Daneel, who is a Member of the Australasian Institute of Mining and Metallurgy and who is an independent Consulting Geologist. Mr Daneel 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 Daneel consents to the inclusion in the release of the matters based on the information he has compiled in the form and context in which it appears.

The Company is not aware of any new information or data that materially affects the information included in this release.

#### TABLE 1 - MIRAFLORES PROJECT RESOURCES AND RESERVES

The Miraflores Project Mineral Resource estimate has been estimated by Metal Mining Consultants in accordance with the JORC Code (2012 Edition) and first publicly reported on 14 March 2017. The Miraflores Project Ore Reserve estimate has been estimated by Ausenco in accordance with the JORC Code (2012 Edition) and first publicly reported on 27 October 2017. No material changes have occurred after the reporting of these resource estimates since their first reporting.

##### Miraflores Mineral Resource Estimate, as at 14 March 2017

Resource Classification	Tonnes ('000)	Au (g/t)	Ag (g/t)	Contained Metal (Koz Au)	Contained Metal (Koz Ag)
Measured	2,958	2.98	2.49	283	237
Indicated	6,311	2.74	2.90	557	588
<b>Measured &amp; Indicated</b>	<b>9,269</b>	<b>2.82</b>	<b>2.77</b>	<b>840</b>	<b>826</b>
Inferred	487	2.36	3.64	37	57

##### Notes:

- i) Reported at a 1.2g/t gold % Cu cut-off.
- ii) Mineral Resource estimated by Metal Mining Consultants Inc.
- iii) First publicly released on 14 March 2017. No material change has occurred after that date that may affect the JORC Code (2012 Edition) Mineral Resource estimation.
- iv) These Mineral Resources are inclusive of the Mineral Reserves listed below.
- v) Rounding may result in minor discrepancies.

##### Miraflores Mineral Reserve Estimate, as at 27 November 2017 (100% basis)

Reserve Classification	Tonnes (Mt)	Au (g/t)	Ag (g/t)	Contained Metal (Koz Au)	Contained Metal (Koz Ag)
Proved	1.70	2.75	2.20	150	120
Probable	2.62	3.64	3.13	307	264
<b>Total</b>	<b>4.32</b>	<b>3.29</b>	<b>2.77</b>	<b>457</b>	<b>385</b>

##### Notes:

- i) Rounding of numbers may result in minor computational errors, which are not deemed to be significant.
- ii) These Ore Reserves are included in the Mineral Resources listed in the Table above.
- iii) First publicly released on 27 November 2017. No material change has occurred after that date that may affect the JORC Code (2012 Edition) Ore Reserve estimation.
- iv) Source: Ausenco, 2017.

Rule 5.5

## Appendix 5B

### Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

#### Name of entity

METMINCO LIMITED

#### ABN

43 119 759 349

#### Quarter ended ("current quarter")

31 December 2018

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12-months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation	(476)	(2,107)
(b) development		
(c) production		
(d) staff costs	(258)	(1,239)
(e) administration and corporate costs	(63)	(392)
1.3 Dividends received (see note 3)		
1.4 Interest received	-	4
1.5 Interest and other costs of finance paid		
1.6 Taxes paid/received		
1.7 Research and development refunds		
1.8 Other (expenses accrued pre \$6.1M equity raising, paid in June 2018 quarter)	-	(981)
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(797)</b>	<b>(4,715)</b>

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (12-months) \$A'000</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) property, plant and equipment	(4)	(180)
(b) tenements (see item 10)		
(c) investments (RMB payment)	-	(1,000)
(d) other non-current assets		
2.2 Proceeds from the disposal of:		
(a) property, plant and equipment		
(b) tenements (see item 10)		
(c) investments		
(d) 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>(4)</b>	<b>(1,180)</b>

<b>3. Cash flows from financing activities</b>		
3.1 Proceeds from issues of shares	806	7,089
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	(92)	(666)
3.5 Proceeds from borrowings		
3.6 Repayment of Convertible Note	-	(842)
3.7 Transaction costs related to loans and borrowings		
3.8 Dividends paid		

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (12-months) \$A'000</b>
3.9	Other – equity swap	-	44
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>714</b>	<b>5,625</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period / year	347	834
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(797)	(4,715)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(4)	(1,180)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	714	5,625
4.5	Effect of movement in exchange rates on cash held	(92)	(396)
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>168</b>	<b>168</b>
<b>5.</b>	<b>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</b>	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	168	347
5.2	Call deposits	0	0
5.3	Bank overdrafts	0	0
5.4	Other (Term Deposits)	0	0
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>168</b>	<b>347</b>

**6. Payments to directors of the entity and their associates**

Current quarter \$A'000	
6.1	2
6.2	0

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

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

Directors fees during the quarter – nil

Superannuation guarantee payments made in respect of directors - \$2,375

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

Current quarter \$A'000	
7.1	0
7.2	0

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

N/A

<b>8. Financing facilities available</b> <i>Add notes as necessary for an understanding of the position</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
8.1 Loan facilities	0	0
8.2 Credit standby arrangements	0	0
8.3 Other (please specify)	0	0
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

None	
<b>9. Estimated cash outflows for next quarter</b>	<b>\$A'000</b>
9.1 Exploration and evaluation	250
9.2 Development	0
9.3 Production	0
9.4 Staff costs	85
9.5 Administration and corporate costs	200
9.6 Other – redemption of convertible notes	0
<b>9.7 Total estimated cash outflows</b>	<b>535</b>

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

**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: .....  
(Joint Company secretary)

Date: 31<sup>st</sup> January 2019

Print name: Andrew Metcalfe

**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 AASB 107: 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.