

## ACCELERATE RESOURCES LTD QUARTERLY ACTIVITY REPORT FOR THE PERIOD ENDING 30 JUNE 2023

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### HIGHLIGHTS

#### Woodie Woodie North Manganese Project, Western Australia

- Commenced 8,500m exploration RC drilling program, which aims to:
  - Establish maiden JORC Resources in the Barra North, Barra South and Area 42 Manganese Corridors
  - Follow up extensions to 2022 drilling success, in particular Dale's Patch and Nathan's Flat at Area 42
  - Test new opportunities in recently discovered 5km Parson's Creek Corridor where AX8 confirmed large manganese outcrops
  - Assess the largely untested 7.5km Gum Creek Corridor in the north of Area 5 where previous scout drilling of substantial manganese outcrops was successful
- High Purity Manganese Sulphate Monohydrate (HPMSM) crystals produced from purified leach liquor, achieving a purity exceeding 99.9%

#### East Pilbara Lithium Project, Western Australia

- Expansion of the 100%-owned East Pilbara Lithium Project adjacent to Global Lithium Resources' (ASX: GL1) Archer deposit (18Mt @ 1.0% LiO<sub>2</sub>) with four new tenement applications
- AX8 now has ~800km<sup>2</sup> of lithium-prospective tenure under application (seven licences) in WA's Pilbara region
- Lithium exploration targets identified across the new tenements using the same exploration model applied by GL1 at Archer
- Completion of initial mapping and rock chip sampling of pegmatites to evaluate new exploration targets, with results pending

#### Corporate

- Appointment of Dr Steve Bodon as Executive Director - Technical
  - Approximately A\$450,000 in funds received from sale of Currie Rose shares to support manganese drilling and lithium exploration activities
  - Quarter-end cash balance of \$2.04 million as at 30 June 2023.
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Accelerate Resources Limited (“AX8”, “Accelerate” or the “Company”) is pleased to present the Company’s Quarterly Activity Report for the three-month period ending 30 June 2023.

## Woodie Woodie North Manganese Project, East Pilbara, WA

In May 2023, AX8 commenced its 2023 exploration drilling campaign at its Woodie Woodie North Manganese Project, with a planned 8,500m reverse circulation (RC) drill program underway.

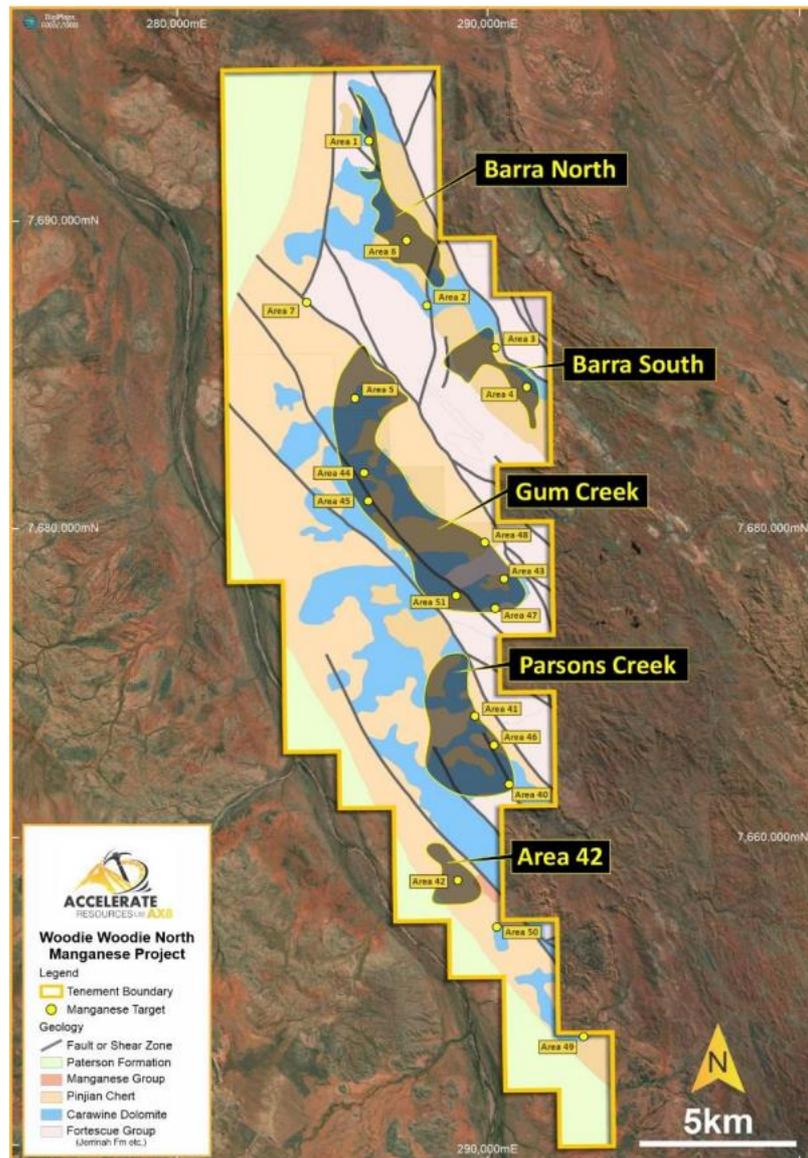


Figure 1: Accelerate’s Woodie Woodie North Project has five main manganese corridors (shaded in grey)

### Resource Drilling at Barra North and Barra South

Prior exploration within Barra North and Barra South has identified widespread manganese occurrences in a geological setting similar to those found in other deposits within the East Pilbara manganese province. These deposits are situated along the

contact between the Carawine Dolomite and the Pinjian Chert Breccia, with fault structures hosting larger-scale and more intense mineralisation.

In 2022, Accelerate completed additional RC drilling (1,281m). These results were encouraging, with significant intersections recorded at Area 1 and Area 3 (refer to ASX Announcement dated 7 November 2022), including:

- WNRC011 – 17m @ 21.3% Mn & 16.2% Fe from 15m • Incl. 9m @ 25.3% Mn from 15m
- WNRC027 – 15m @ 13.7% Mn & 13.1% Fe from 2m • Incl. 3m @ 23% Mn from 10m
- WNRC029 – 2m @ 16.3% Mn & 13.5% Fe from 13m • Incl. 1m @ 21.4% Mn from 14m
- WNRC030 – 4m @ 14.3% Mn & 7.4% Fe from 17m • Incl. 1m @ 20.8% Mn from 17m
- WNRC032 – 10m @ 13% Mn & 18.9% Fe from 1m

The 2023 exploration drilling campaign is designed to follow up on the previous Accelerate and historic drilling success and includes infill resource drilling with nominal spacings of 20m to 40m for the development of a 2012 JORC compliant Inferred Mineral Resource Estimate for the mineralisation at Areas 1 and 3.

### Drilling at Dale’s Patch and Nathan’s Flat in Area 42

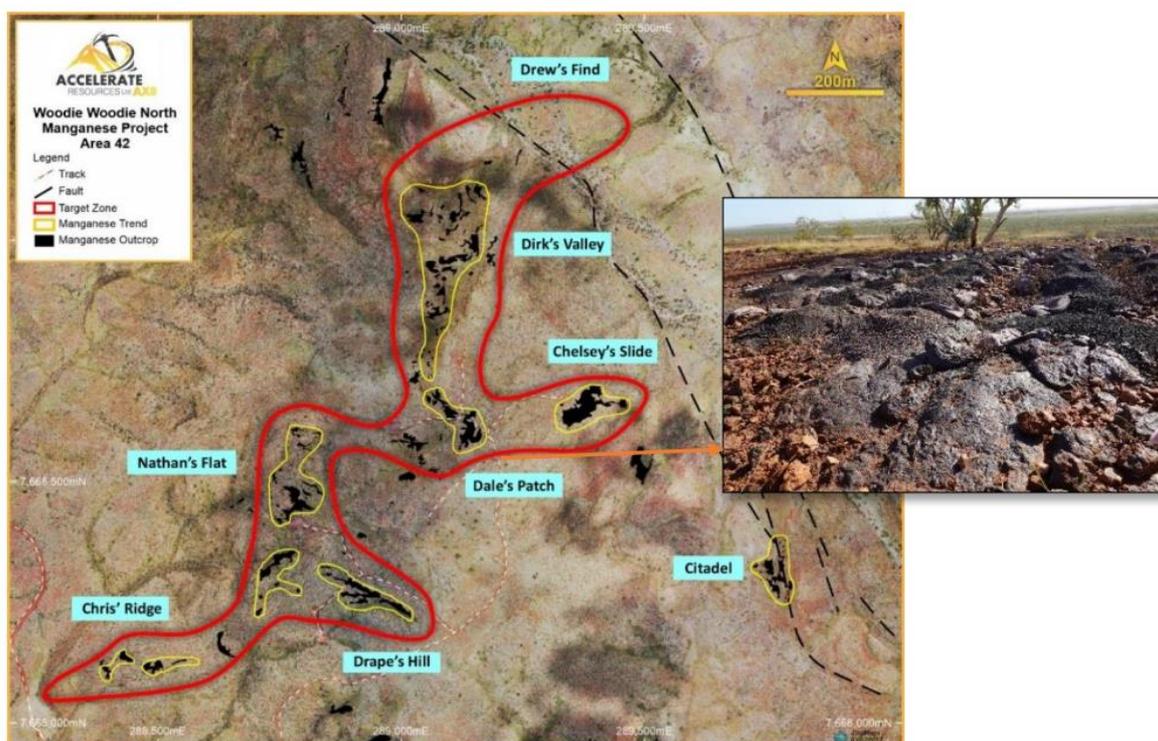


Figure 2 - Area 42 Prospects

During the 2022 drilling campaign, large surface slabs of outcropping manganese were intercepted at various depths, with significant intervals including (refer to [ASX Announcement dated 9th February 2023](#)):

- WNRC047 – 7m @ 24.6% Mn & 5.7% Fe from surface
  - Incl. 4m @ 28.9% Mn from surface
- WNRC054 – 5m @ 33.7 Mn & 13.4% Fe from surface
  - Incl. 1m @ 50.8% Mn from 1m

- WNRC059 – 12m @ 18.3% Mn & 9.5% Fe from surface & 8m @ 30.8% Mn, 2.7% Fe from 13m
- WNRC060 – Overall 44m @ 16.3 % Mn & 13.2% Fe (weighted averages)
  - *with a best interval of 13m @ 17.3% Mn from 14m*
- WNRC063 – 9m @ 22% Mn & 8.7% Fe from 4m
  - *Incl. 2m @ 34% Mn from 9m*
- WNRC074 - 6m @ 28.4% Mn & 9.9% Fe from 3m
  - *Incl. 3m @ 37.4% Mn from 5m (with maximum 42.9% Mn)*
- WNRC065 – 11m @ 21.5% Mn & 12.7% Fe from surface
  - *Incl 3m @ 38.5% Mn from the surface (with maximum 40.9% Mn).*

The 2023 drilling campaign plans to extend and define the boundaries of the known mineralisation so that an initial inferred resource estimate can be determined based on a nominal drill hole spacing of 20m to 40m. In particular, the NE trending zone of 20m of mineralisation in WNRC060 will be targeted at Dale's Patch. At Nathan's Flat, the 11m @ 21.5% Mn in WNRC065 shows the potential for further subsurface mineralisation beneath manganese-stained chert outcrops.

Significant results from the extensional drilling at Area 42, including follow up targets identified from the 2022 drilling include:

- Chris's Ridge – stacked manganese layers over 500m in length. Best drill result of 6m @ 16.4% Mn & 17.3% Fe from 23m (WNRC036)
- Drape's Hill – 240m length of untested interlayered manganese outcrops
- Dirk's Valley – stacked and folded manganese outcrops over 420m in length with a best result of 6m @ 28.4% Mn & 9.9% Fe from 3m (WNRC074)
- Drew's Find – fault structure over 1.7km with numerous manganese outcrops in the adjacent wall rocks. The discovery hole WNRC017 ended in mineralisation at 87m.
- Chelsey's Slide – a 250m x 100m zone of untested, layered manganese outcrops
- Citadel – several manganese outcrops. Tested by historic drilling with intercepts of 8m @ 20.1% Mn & 23.2% Fe from 3m (Valiant BX54). (refer to [ASX Announcement dated 25th October 2021](#)).

### **Infill Drilling at Area 5 - Gum Creek Corridor**

Area 5 is at the northern end of the highly prospective Gum Creek Corridor where outcropping manganese has been recently mapped for 7.5km along a major north-south structure. Historical exploration drilling returned a result of 14m @ 21% Mn in BRC250 (Shaw River) associated with a 65m x 50m manganese outcrop. This area will be infill drilled to enable an initial estimate to be made of the resource potential.

Based on the presence of additional manganese outcrops along the fault-line, there is an additional 220m to 340m of strike length that has the potential to be mineralised at depth.

## Scout Drilling at Parsons Creek Corridor

To gather preliminary information and evaluate the mineralised systems at Areas 40, 41 and 46, scout drilling will be conducted where significant manganese outcrops have been identified.

- **At Area 40** a 225m long surface enriched manganese target has been mapped within a large ferruginous halo that straddles a complex fault system.
- **Area 46** is a large area (175m x 50m) of surface enriched, stacked manganese slabs that form an embayment alongside the fault system.
- **Area 40** exhibits numerous undulatory zones of manganese enrichment at the Carawine to Pinjian Chert contact. The target zone measures 250m x 100m.

## East Pilbara Lithium Project, WA

Subsequent to quarter-end, Accelerate announced in July 2023 the expansion of its lithium exploration project footprint in the East Pilbara region of WA, with its recent application for four new tenements (E45/6416, E45/6604, E45/6615 and E45/6634) covering an additional 395km<sup>2</sup> in an area proven to host lithium deposits. Two of Accelerate's tenement applications (E45/6416 and E45/6634) are subject to competing applications, with final ownership to be decided by ballot.

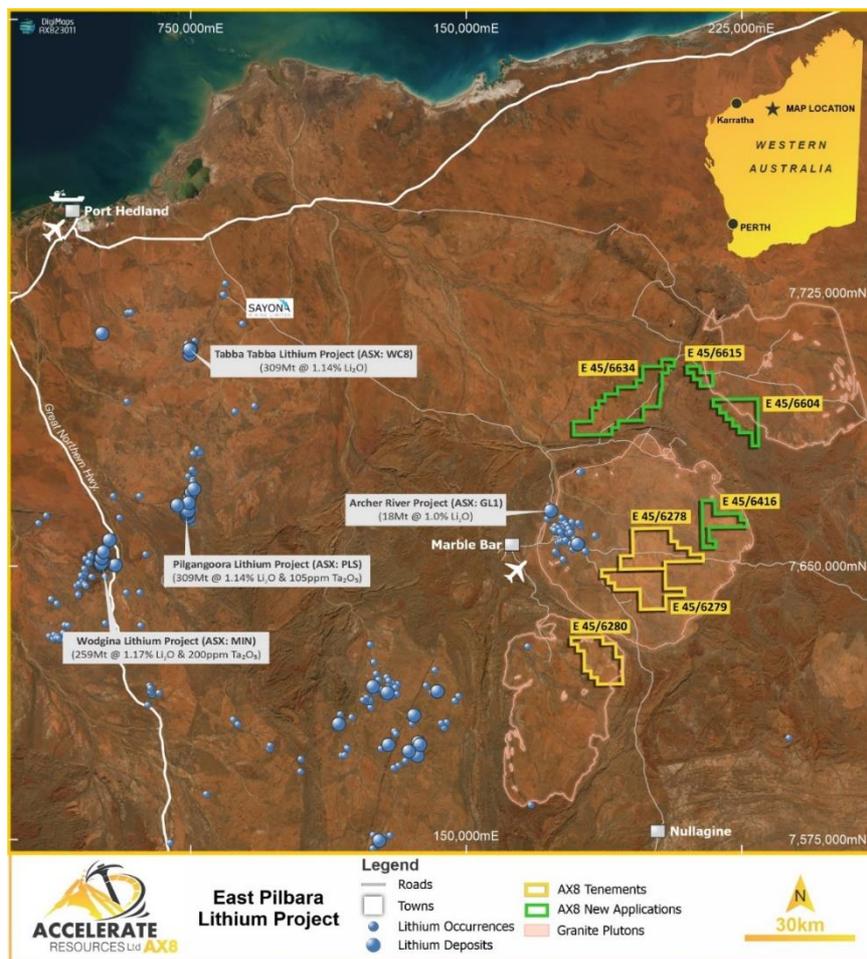


Figure 3 – Location of AX8's East Pilbara Lithium Project

Accelerate’s East Pilbara Lithium Project (Figure 3) is strategically situated within a region of active lithium exploration and discovery, encompassing the following prominent deposits:

- Global Lithium Resources' Archer deposit (ASX:GL1)
- Tabba Tabba Lithium Project (ASX:WC8)
- Pilgangoora Lithium Project (ASX:PLS), known for its large-scale lithium mine
- Wodgina Lithium Project (ASX:MIN)

Two of the Company’s new tenement applications are located within the sedimentary-basalt rim adjacent to a large granite pluton (informally known as the Wongawobbin Pluton), which contains several granite suites (such as the Cleland Supersuite granite) located within a swarm of north oriented faults. Satellite image interpretation has identified several zones of quartzose felsic rocks that are possibly prospective for lithium bearing pegmatites (Figure 4).

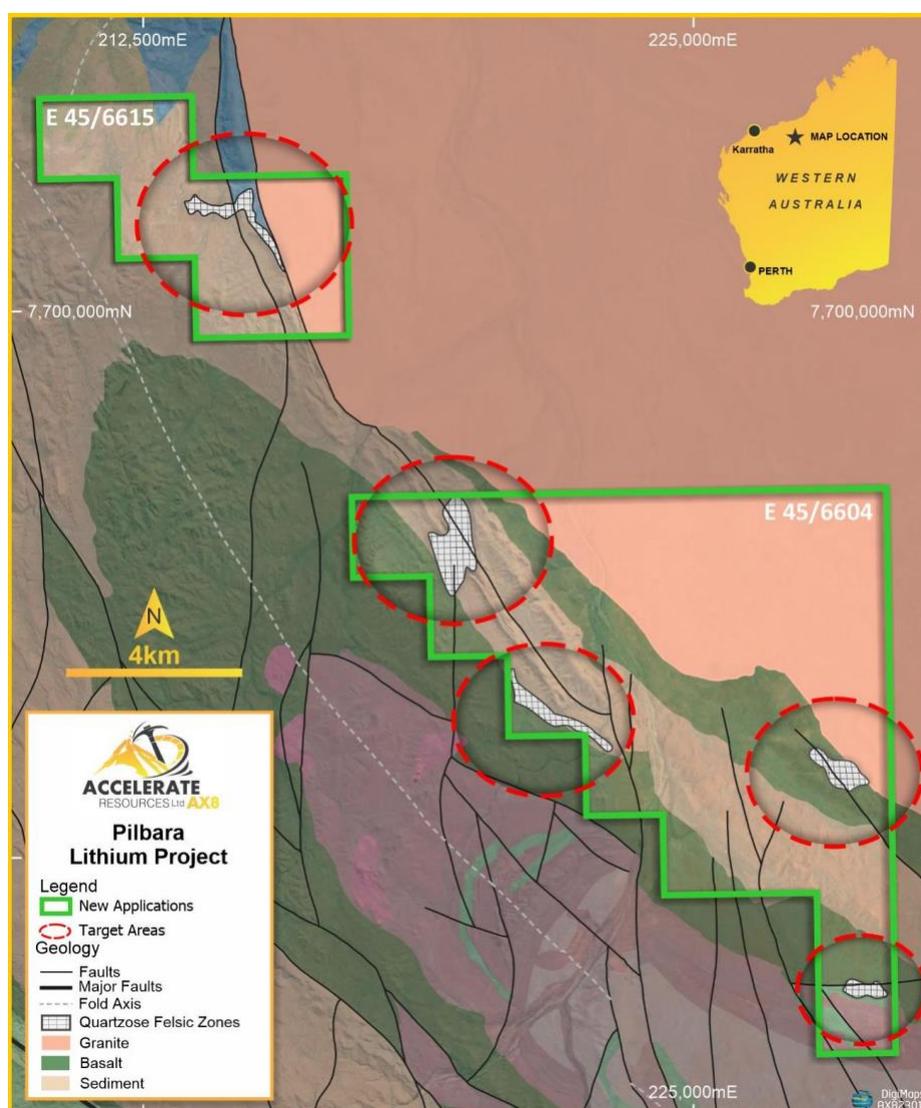


Figure 4 - E45/6604 and E45/6615 Prospects

The intrusive suites contain various granitic phases, including tonalite, monzogranite and granodiorite compositions. Within the Pilbara Craton, monzogranites are frequently associated with lithium mineralisation. For example, the Wongawobbin

Pluton contains similar granite types and granite supersuites as the Moolyella Pluton, immediately east of Marble Bar and is known for associated tin-tantalum-lithium mineralisation (Figure 4).

Accelerate's new tenement applications cover a broadly analogous position around the Wongawobbin Pluton, and similar to that of the Archer Lithium Deposit and the Moolyella Pluton.

## **Planned Exploration**

AX8 will complete further evaluation and target generation over the new applications, including fieldwork, analysis of satellite imagery, geophysical data and historical exploration results. AX8 is engaging with stakeholders to pursue the grant of the tenements, so that more intensive investigation of the lithium exploration targets can be undertaken at the earliest opportunity.

## **WA Government Co-funded Exploration Incentive Scheme (EIS)**

AX8's application for EIS funding was successful receiving a grant of \$150,000 from the WA Government. This funding will be used to augment the planned 2023 diamond drilling program at Woodie Woodie North.

## **High Purity Manganese Sulphate Monohydrate (HPMSM) Test Work Program**

AX8's metallurgical test program was designed to demonstrate the amenability of producing HPMSM from high-grade manganese oxide samples from the Woodie Woodie North Manganese Project. Test work included leaching, neutralisation, multistage precipitation, solvent extraction and crystallisation.

During the reporting quarter, AX8 announced that the HPMSM test work achieved results **of 99.9%** manganese sulphate purity using samples from Area 42 in the Woodie Woodie North Manganese Project.

The Company's recent collaboration with RedoxBlox The collaboration is structured through a phased approach, with initial efforts focused on AX8's testing and supply of manganese materials and providing results of comminution and metallurgical test work to enable RedoxBlox to complete the necessary product qualification test work in the US.

RedoxBlox will provide updates on the results of its ongoing demonstration plant test work and any resulting changes in its manganese and magnesium product specifications and volumes. represents another step forward in its Critical Mineral and Value-add strategy.

More information can be found in our [ASX Announcement - 5 April 2023](#).

## Corporate

### Appointment of Dr Steve Bodon as Executive Director - Technical

On 3 July 2023, AX8 announced its Non-Executive Director Dr Steve Bodon will take up a new role as the Company's Executive Director – Technical.

Dr Bodon joins the company from Karora Resources (TSX: KRR), a gold and nickel producer with operations in Western Australia, where he was General Manager of its Higginsville gold operations, and Lakewood gold processing operation in Kalgoorlie. He has previously held senior leadership roles for several large international organisations including Sasol as Assets Manager West Africa, and Anglo American leading specific development and production projects in southern Africa.

Dr Bodon brings strong technical and business leadership skills to the Company, with extensive asset lifecycle experience across exploration, project development and production.

Dr Bodon has a PhD in Economic Geology from the Centre for Ore Deposit Research (CODES), University of Tasmania and has undertaken further training in engineering, business administration and sustainability leadership.

Dr Bodon's transition from Non-Executive Director to Executive Director will strengthen the technical capability of the AX8 Board and is in line with the Company's strategy of developing its Woodie Woodie North Manganese Project towards a JORC-compliant resource in the short-term, and to become the next Australian manganese producer (refer to [ASX Announcement dated 3 July 2023](#)).

### Sale of Currie Rose shares

On 14 April 2023, AX8 advised it had sold its minor stake in junior exploration company Currie Rose Resources (TSX-V: CUI). The Company sold its 8,333,334 Currie Rose Resources shares and received ~A\$450,000 in net proceeds as of 13 April 2023.

AX8 will use the proceeds from the share sale to help fast-track and extend the upcoming high-impact exploration and resource drilling campaign at its Woodie Woodie North Manganese Project.

### Cash

As at 30 June 2023, the Company had \$2.04 million cash.

### Information Required by Listing Rules

#### Listing Rule 5.3.1

During the June 2023 Quarter, the Company spent \$648,000 on project evaluation and exploration activities.

#### Listing Rule 5.3.5

During the March 2023 Quarter, the Company made payments to related parties of \$112,000 for Director fees.

**—ENDS—**

*This announcement has been produced by the Company's published continuous disclosure policy and approved by the Board.*

**For further information, please contact:**

**Yaxi Zhan**  
**Managing Director**

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**Forward Looking Statements**

Statements contained in this release, particularly those regarding possible or assumed future performance, costs, dividends, production levels or rates, prices, resources, reserves or potential growth of Accelerate Resources Limited, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on various factors.

**Competent Person Statement**

Information in this release related to Exploration Results is based on information compiled by Dr. Joseph Drake-Brockman. He is a qualified geologist and a Fellow of the Australian Institute of Mining and Metallurgy (AusIMM). Dr. Drake-Brockman has sufficient experience, which is relevant to the style of mineralization and type of deposit under consideration and to the activity being undertaken 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'. Dr Drake-Brockman consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.

## Appendix

In accordance with Listing Rule 5.3.3. Accelerate provides the following information in relation to its mining tenements.

### 1. The mining tenements held at the end of the quarter and their location:

Project	Tenement Number	Status	Location	Beneficial Percentage Interest
Comet	E20/908	Granted	Western Australia	100%
Comet	E20/970	Granted	Western Australia	100%
Comet	E21/213	Granted	Western Australia	100%
Comet	E21/214	Granted	Western Australia	100%
Comet	E20/965	Granted	Western Australia	100%
Comet	E20/1000	Application	Western Australia	100%
Comet	E21/217	Application	Western Australia	100%
Wooleen Project	E09/2757	Application	Western Australia	100%
Wooleen Project	E59/2775	Application	Western Australia	100%
Wooleen Project	E59/2628	Granted	Western Australia	100%
Wooleen Project	E59/2629	Application	Western Australia	100%
Wooleen Project	E59/2630	Granted	Western Australia	100%
Wooleen Project	E59/2632	Application	Western Australia	100%
Wooleen Project	E59/2646	Application	Western Australia	100%
Woodie Woodie North	E45/5854	Granted	Western Australia	100% Mn and Iron Right
Woodie Woodie North	E45/5088	Granted	Western Australia	100% Mn and Iron Right
Woodie Woodie North	E45/5978	Granted	Western Australia	100%
Woodie Woodie North	E45/6100	Application	Western Australia	100%
Woodie Woodie North	E45/5907	Application	Western Australia	100%
Woodie Woodie North	E59/5942	Application	Western Australia	100%
Woodie Woodie North	E45/6508	Application	Western Australia	100%
Pilbara Lithium	E45/6278	Application	Western Australia	100%
Pilbara Lithium	E45/6279	Application	Western Australia	100%

<b>Pilbara Lithium</b>	E45/6280	Application	Western Australia	100%
<b>Pilbara Lithium</b>	E45/6416	Application/Ballot	Western Australia	100%
<b>Mt Read</b>	EL 6/2013	Granted	Tasmania	100%

**2. Mining tenements acquired during the quarter and their location:**

<b>Project</b>	<b>Tenement Number</b>	<b>Status</b>	<b>Location</b>	<b>Comment</b>
<b>Pilbara Lithium</b>	E45/6634	Application/Ballot	Western Australia	100%
<b>Pilbara Lithium</b>	E45/6615	Application	Western Australia	100%

**3. Mining tenements disposed of during the quarter and their location:**

<b>Project</b>	<b>Tenement Number</b>	<b>Status</b>	<b>Location</b>	<b>Comment</b>

## APPENDIX 5B

### MINING EXPLORATION ENTITY OR OIL AND GAS EXPLORATION ENTITY QUARTERLY CASH FLOW REPORT

NAME OF ENTITY

ACCELERATE RESOURCES LIMITED (ASX CODE: AX8)

ABN

33 617 821 771

QUARTER ENDED ("CURRENT  
QUARTER")

30 June 2023

<b>CONSOLIDATED STATEMENT OF CASH FLOWS</b>		<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation (if expensed)	-	-
	(b) development	-	-
	(c) production costs	-	-
	(d) staff cost	(112)	(421)
	(e) administration and corporate costs	(61)	(376)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other	-	-
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(173)</b>	<b>(797)</b>
<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(67)	(108)
	(d) exploration & evaluation (if capitalised)	(648)	(2,592)
	(e) investments	-	-
	(f) other non-current assets	-	-

<b>CONSOLIDATED STATEMENT OF CASH FLOWS</b>		<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	448	448
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other <sup>1</sup>	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(267)</b>	<b>(2,252)</b>

<sup>1</sup>Mt Monger Minerals Options Extension

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	3,000
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(20)	(226)
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 – share placement funds held on trust	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(20)</b>	<b>2,774</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	2,479	2,314
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(173)	(797)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(267)	(2,252)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	2,774

<b>CONSOLIDATED STATEMENT OF CASH FLOWS</b>		<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	<b>Cash and cash equivalents at end of period (See Note below)</b>	<b>2,039</b>	<b>2,039</b>

<b>5.</b>	<b>RECONCILIATION OF CASH AND CASH EQUIVALENTS</b>	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
	AT THE END OF THE QUARTER (AS SHOWN IN THE CONSOLIDATED STATEMENT OF CASH FLOWS) TO THE RELATED ITEMS IN THE ACCOUNTS		
5.1	Bank balances	2,039	2,479
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>2,039</b>	<b>2,479</b>

<b>6.</b>	<b>PAYMENTS TO RELATED PARTIES OF THE ENTITY AND THEIR ASSOCIATES</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	112
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments

<b>7. FINANCING FACILITIES</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<p><i>NOTE: THE TERM "FACILITY" INCLUDES ALL FORMS OF FINANCING ARRANGEMENTS AVAILABLE TO THE ENTITY.</i></p> <p><i>ADD NOTES AS NECESSARY FOR AN UNDERSTANDING OF THE SOURCES OF FINANCE AVAILABLE TO THE ENTITY.</i></p>		
7.1	-	-
7.2	-	-
7.3	-	-
7.4	-	-
7.5	<b>Unused financing facilities available at quarter end</b>	
7.6	<p>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.</p>	

<b>8. ESTIMATED CASH AVAILABLE FOR FUTURE OPERATING ACTIVITIES</b>	<b>\$A'000</b>
8.1	(173)
8.2	(648)
8.3	<b>(821)</b>
8.4	2,039
8.5	-
8.6	<b>2,039</b>
8.7	<b>2.48</b>

8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:

1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

## COMPLIANCE STATEMENT

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 24 July 2023

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.