AMAERO
ADDITIVE MANUFACTURING
ASX:3DA

ASX Release **30 April 2020**

Quarterly activities report for the period ending 31 March 2020

MARCH QUARTER HIGHLIGHTS

- **Commencement of qualification statement of work for one of the world's largest aerospace manufacturers on EOS M400, with work to support the manufacture of satellite parts.**
- **Launch of Adelaide manufacturing facility, making Amaero Australia's largest metal 3D Printing manufacturer by volume of machines, and capable of printing the largest powder bed metal components in the world.**
- **Successful completion, approval and certification of Amaero's AS9100 certification audits for the Company's Melbourne facility, which will assist Amaero in manufacturing parts for commercial aviation.**
- **Commissioning of the EOS M400 3D Printing Machine at the El Segundo facility in California.**
- **Commissioning of Renishaw AM400 for Ti64 (Titanium) in Adelaide, which is currently being used to manufacture qualification parts of a leading aerospace company.**
- **Final assembly and commissioning of the AmPro SP500[1] and AmPro SP100 machines in Melbourne, prior to delivery to Amaero's US facility in April 2020.**

SUBSEQUENT EVENTS

- **Development Agreement with a global automotive manufacturer for metal 3D printing of tooling.**

KEY PERSONNEL APPOINTMENTS

- **Appointment of former Deputy Secretary and Acting Secretary of Defense of the United States of America, Mr. Patrick Shanahan, as Defence Industry Advisor for Amaero's Industry Advisory Board.**
- **Appointment of Shon Dionne (B.Eng. Mech Eng.) as Sales Engineer for Additive Manufactured Tooling, based in the USA.**
- **Appointment of Board Member of the Global Offsets and Countertrade Association, Mr. David Wolf, as Amaero's Defence Offsets and Countertrade Investment Advisor.**

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1 http://amprogroup.cn/beifengEnglish/product_detail.html?id=51

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Amaero International Limited (**ASX:3DA**) ("**Amaero**" or the "**Company**") a specialist in metal additive manufacturing (3D printing) for the defence, aerospace and tooling sectors, is pleased to provide an update on the quarterly activities for the period ending 31 March 2020 ("Quarter", "Reporting Period").

During the March 2020 Quarter, Amaero continued to progress in achieving milestones relating to the Company's short and mid-term growth strategies, including commencing statements of work for industry leaders across the aerospace and automotive industries, commissioning the EOS M400 and AmPro machines in the Amaero's US facility, and the appointment of key personnel who will play a key role in the execution of the Company's growth strategies.

Commenting on the March Quarter, CEO Barrie Finnin, said: "The Amaero team has achieved a number of milestones this Quarter, including the commissioning and marketing of 3D printing machines and generally progressing in the execution of its growth strategy."

"The immediate focus for Amaero since listing has been on addressing global commercial opportunities, whilst ensuring that the Company is well placed to assist current customers with future additive manufacturing platforms. We look forward to updating the market further during the current quarter."

Qualification Statement of work for large aerospace manufacturer

During the Quarter, the Company commenced a qualification statement of work for a large aerospace manufacturer on the new EOS M400 in its El Segundo facility. On successful completion of the qualification process, Amaero expects to receive purchase orders for the manufacture of satellite parts.

Launch of Adelaide manufacturing facility

On 12 March 2020, Amaero announced that the Company had officially launched its Adelaide facility in partnership with the University of Adelaide. The facility was opened by the South Australian Minister for Innovation and Skills, the Hon. David Pisoni MP.



The official launch of Amaero's Adelaide facility in partnership with the University of Adelaide (Left to Right): Dr. Stephen Rodda, Executive Director Innovation & Commercial from the University of Adelaide, Mayor of Playford Glenn Docherty, Hon. David Pisoni MP, South Australian Minister for Innovation and Skills, Amaero CEO Barrie Finnin, Tom Kenyon Group General Manager of Innovyz.



Amaero CEO, Barrie Finnin, at the launch of Amaero's Adelaide facility with Hon. David Pisoni MP, South Australian Minister for Innovation and Skills

AS9100 Certification for Melbourne Facility

During the Quarter, Amaero successfully received approval and AS9100 certification for the Company's Melbourne facility, which will assist Amaero in manufacturing parts for commercial aviation.

AS9100 certification is a company level certification based on a standard published by the Society of Automotive Engineers (SAE) titled "Quality Systems-Aerospace-Model for Quality Assurance in Design, Development, Production, Installation and Servicing".[2]

The standard is based on organisational processes and emphasises the need to satisfy internal, governmental and regulatory requirements.

Commissioning of the EOS M400 3D in the US facility

As anticipated, Amaero completed the commissioning of the EOS M400 3D Printing Machine in the US facility, in preparation for the qualification statement of work as previously referenced in this Quarterly.

Commissioning of Renishaw AM400 in the Adelaide facility

During the Quarter, Amaero commissioned the Renishaw AM400 in the Adelaide facility for titanium alloys and is currently using the machine to manufacture qualification parts for a leading aerospace company.

[2] https://certifications.thomasnet.com/certifications/glossary/quality-certifications/sae/as9100/

Final assembly and commissioning of the AmPro SP500 and AmPro SP100

During the Reporting Period, Amaero completed the final assembly and commissioning of the AmPro SP500 and SP100 machines in Melbourne prior to delivery to the US facility. Although occurring outside of the March Quarter, on 29 April 2020, the Company announced that the first AmPro SP500 and SP100 machines had been delivered to Amaero's new facility in El Segundo, California, and are now operational and available for sale.

The commissioning of the machines aligns with the Company's strategy of increasing Amaero's presence in the United States, which will assist in executing the mid-term strategies outlined in the Investor Presentation (ASX Release - 13 February 2020).

The AmPro machines will be used to demonstrate capabilities to potential buyers, with machine sales forming an important part of Amaero's business plan and strategy for the United States.

Amaero exclusively offers the AmPro line of machines in North America and their ancillaries for sale as of 29 April 2020.



The AmPro SP100 machine in Amaero's El Segundo facility, California.

The AmPro SP500 is particularly suited to the manufacture of steel tooling and with its advanced technology is safer and more productive than other machines. It has a large build area of 500 x 250 x 350mm, with minimal factory floor impact compared to traditional machines tool options. This is made possible through features such as removable build cartridges which enable fast build changeovers.

The AmPro SP100 is simple to use, easy to maintain, and ideal for research and development, academia, teaching, and low volume production. It features smaller laser powder bed fusion platform, with a build envelope of 100mm diameter and 80mm in build height.



The AmPro SP500 machine in Amaero's El Segundo facility, California.

Amaero sales sheets for the AmPro SP100 and SP500 are outlined below:

SLM METAL PRINTER

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ADDITIVE MANUFACTURING

SP 500



SP500041019

FEATURES

- Build parts up to 500 x 250 x 350
- Removable build chamber for continuous production
- Bi-directional re-coater for faster cycles
- Variable build area for powder savings
- 10 min build chamber changeover
- Printing within inert atmosphere
- System certification for aerospace and biomedical
- Twin 500W lasers

Quality and productivity for high performance industries

Create full system certification with our pre-powder preparation and part removal solutions

Designed, Engineered & Built in Australia

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445 S. Douglas St, Suite 200, El Segundo, CA 90245 | +1 424 290 3105

Amaero is the exclusive distributor of AmPro equipment for North America.

SP 500

AMAERO
ADDITIVE MANUFACTURING

TECHNICAL DATA

SP500041019

GENERAL PARAMETERS	
BUILD VOLUME (L x W x H)	500mm x 250mm x 350mm
POWDER LAYER THICKNESS	20 - 100µm
DIMENSIONAL PRECISION	±0.05mm (±0.02mm Repeatability)
POWDER DISPENSING	Silo powder feed with bi directional re-coater
PRINTING RATE	5 - 50 cm^3/h
POWER SUPPLY	380V - 415V, 3-phase
POWER CONSUMPTION	<12KW
SUBSTRATE PREHEATING	~250°C
OPTICAL PARAMETERS	
LASER TYPE	IPG Fibre Laser, 2 x 500W
SCANNER TYPE	CTI 2-axis (optional 3-axis)
SHIELDING GAS	Argon/Nitrogen (15L/min Purge & 6L/min Sustain)
SCAN SPEED	Up to 7.0m/s (material dependent)
FILTER SYSTEM	H13
MACHINE DIMENSIONS	
LENGTH X WIDTH X HEIGHT (MM)	3540 x 1160 x 2580
RECOMMENDED INSTALLATION SPACE	5m x 3m x 3m
WEIGHT	2500 Kg (Approx.)
METAL POWDER COMPATIBILITY	
METAL POWDERS	Titanium alloy, Fe, Cu, AlSi10Mg, AlSi7Mg, Hx Alloy, Ni, Co, Stainless Steel (304L, 316L)
DATA MANAGEMENT	
NETWORK	Ethernet
CAD INTERFACE	STL and other formats
SOFTWARE	AmPro Print Controller, Windows 10 Pro
PARAMETER CONTROL	Build optimization and material specific parameter library
POST SALES	
SUPPORT	Training, through-life support, installation, commissioning calibration, certification, spares and software upgrades.

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Amaero is the exclusive distributor of AmPro equipment for North America.

SLM METAL PRINTER

AMAERO
ADDITIVE MANUFACTURING

SP 100



SP100071019

FEATURES

- Simple to use, easy to maintain
- Ideal for R&D, academia, teaching and low volume production
- Build parts up to ø100x80mm high
- Single 200W laser
- Removable build and powder cartridges
- Ideal for small powder volumes
- Tailored options available for your production requirements



High quality, low cost printer for detailed, high precision parts.

Designed, Engineered & Built in Australia

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Amaero is the exclusive distributor of AmPro equipment for North America.

SP 100

AMAERO
ADDITIVE MANUFACTURING

TECHNICAL DATA

SP100071019

GENERAL PARAMETERS	
BUILD VOLUME (Ø X H)	Ø 100mm x 80mm
POWDER LAYER THICKNESS	20µm, 30µm, 40µm
DIMENSIONAL PRECISION	±0.05mm
POWDER DISPENSING	Removable powder chamber
PRINTING RATE	5 - 50 cm^3 / h
POWER SUPPLY	220 - 240V 10 Amp (single phase)
POWER CONSUMPTION	<2KW
MACHINE DIMENSIONS	
LENGTH X WIDTH X HEIGHT (MM)	1000 x 800 x 1800
RECOMMENDED INSTALLATION SPACE	2.5m x 2.5m x 2.5m
WEIGHT	690 Kg
OPTICAL PARAMETERS	
LASER TYPE	200W Yb Fibre Laser
INERT BUILD CHAMBER	Argon/Nitrogen (< 5 litres /min continuous)
OPTICS	CTI 2-axis
FILTER SYSTEM	Removable Filters
METAL POWDER COMPATIBILITY	
METAL POWDERS	Nickel Alloys, Stainless Steels, Tool Steels, Aluminium and Titanium
DATA MANAGEMENT	
NETWORK	Ethernet
USER INTERFACE	7" Touch Screen
SOFTWARE	Windows 10 Pro, Magics, AmPro C

Tailored options available for your production requirements

Create full system certification with our pre-powder preparation and part removal solutions.

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Amaero is the exclusive distributor of AmPro equipment for North America.

Development Agreement with global automotive company

Although occurring outside of the Quarter, on 27 April 2020, Amaero announced that the Company had entered a Development Agreement with a global automotive company, to manufacture common tooling parts to demonstrate and prove the viability of metal 3D printing of tooling.

The Development Agreement provides a significant opportunity for Amaero and aligns with the Company's short term strategy of focusing predominantly on tooling and prototyping work.

KEY PERSONNEL APPOINTMENTS

Appointment of Mr. Patrick Shanahan to Amaero's Industry Advisory Board

On 26 February 2020, Amaero announced that the Company had appointed former Acting Secretary of Defence for the United States of America, Mr. Patrick Shanahan, as Defence Advisor to Amaero's established Industry Advisory Board.

Mr. Shanahan is recognised globally for his expertise within the aerospace and defense sectors. Prior to his government career, Patrick Shanahan served The Boeing Company as Senior Vice President, Supply Chain & Operations responsible for oversight of the company's manufacturing operations and supplier management functions, including implementation of advanced manufacturing technologies and global supply chain strategies. Previously, as Senior Vice President and General Manager, Airplane Programs, Mr. Shanahan was responsible for the profitability, design, assembly and delivery of the 737, 747, 767, 777 and 787 airplanes.

Amaero's industry advisory board provides the Company with strategic advice across three major industry disciplines: Aviation/Aerospace, Defence & Industrial Tooling.

Appointment of Shon Dionne as Sales Engineer for Additive Manufactured Tooling (USA)

During the Reporting Period, the Company appointed Shon Dionne as Sales Engineer for Additive Manufactured Tooling, based in the United States. Mr. Dionne holds over 30 years of experience in tooling manufacture and sales, with extensive industry contacts both in the United States and globally.

Appointment of Mr. David Wolf, as Defence Offsets and Countertrade Investment Advisor

In March 2020, Amaero announced the appointment of Mr. David Wolf, as the Company's Global Defence Offsets and Countertrade Investment Advisor. 'Offsets and countertrades' are arrangements common in the global defence industry, whereby countries require defence primes and other suppliers to make agreed purchases or investments into the host country.

Mr. Wolf is recognised globally for his expertise within defence offsets, countertrade and private equity, negotiating to successful outcomes more than $15 billion worth of defence offsets and investment over the past 40 years. As a member of the board of the Global Offsets & Countertrade Association (GOCA), Mr. Wolf sits on the board alongside 14 other global leaders of the world's largest defence companies. These include the global heads of offsets from Boeing, Lockheed Martin, Raytheon, Northrop Grumman, Safran, Bell, Leonardo and Saab AB.

In the June 2020 quarter, Amaero will further work towards the achievement of the following milestones[3]:

- Completion of Stage 1 qualification Statement of Work for one of the world's largest global aerospace manufacturers on EOS M400, with the potential of ongoing manufacturing purchase orders once the 3 stages are successfully completed.
- Receipt of first commercial purchase order for US operation.
- Entering into an agreement with a $3b leading building industry manufacturer to manufacture prototypes of new manufacturing tooling, to demonstrate that 3D metal printing is viable for ongoing tool supply for their operations nationally and globally.
- Commencement of additive manufactured tooling project with global automotive manufacturer.
- Implementation of digital marketing campaign to promote the AmPro machines, with the aim of driving sales for the new AmPro SP500 and SP100 machines at El Segundo (USA facility).
- Delivery of Pathfinder proof of concept exemplar components to a global aviation manufacturer to demonstrate performance to required production specification and manufacturing readiness level to meet future manufacturing requirements.
- Implement procedures in compliance with CALOSHA 3990 to address COVID-19.
- Implement new procedures and processes for customer engagement to address isolation challenges.

FINANCIAL

An Appendix 4C is attached to this announcement.

As detailed in the attached ASX Appendix 4C, the Company had $4.988 million in cash and cash equivalents as at 31 March 2020. During the Quarter, net cash outflows were slightly higher than the previous quarter as a result of capital expenditure incurred in acquiring new equipment purchases.

The Company decided in the current quarter to reclassify amounts that were previously included in 'staff costs' which related to consultants to 'administration and corporate costs' and also reclassified amounts relating to 'research and development' from 'staff costs', 'administration and corporate costs' and product manufacturing and operating costs', as appropriate to provide more relevant information to our stakeholders. The reclassification did not have an impact on Net cash from / (used in) operating activities. The comparative information has been reclassified accordingly.

3 For the avoidance of doubt, there is no guarantee that Amaero will achieve these milestones or that the achievement of these milestones will result in manufacturing purchase orders from the relevant counterparties.

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Pursuant to Listing Rule 4.7C2, the Company confirms that, in the 4 months since listing on the ASX, it has incurred expenditure largely in line with the Use of Proceeds set out on page 7 and 88 of its Prospectus, as detailed below.

Use of Funds under Prospectus	**Funds allocated under Prospectus**	**Funds expended between admission and 31 March 2020**
Equipment Purchases	$5,220,000	$2,939,548[1]
Research and Development	$1,040,000	$366,851[2]
Working Capital	$3,530,000	$1,323,828[3]
IPO Costs	$660,000	$706,351[4]
Total	**$10,450,000**	**$5,336,578**

1. Equipment Purchases include the purchase and installation of an EOS M400, an AmPro SP500 and an AmPro SP100 in the USA facility.
2. R&D expenditure includes a combination of internal expenditure and the provision of external providers and materials.
3. Working Capital has been in line with expected use of funds.
4. An increase in IPO costs were as a result of higher than expected legal costs for the IPO and additional costs associated with the Supplementary Prospectus

Pursuant to Listing Rule 4.7C.3 and as disclosed in Item 6.1 of the attached Appendix 4C, $75,812 was paid in respect of Directors fees and consulting fees paid to entities associated with the Directors.

David Hanna
Chairman
Amaero International Limited

This announcement has been approved and authorised to be given to the ASX by the Board of Amaero.

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About Amaero International Limited

Amaero International Limited is an Australian-based company that manufactures large format complex components in metal with laser-based additive manufacturing processes, commonly known as 3D printing.

The principal activity of Amaero is the provision of end to end additive manufacturing solutions in terms of services, equipment and technology to its key clients in the Aviation Defence and Space sectors and the Tool and Die industry.

Amaero has worked with many of the world's leading manufacturers of aerospace and defence products in both an R&D and manufacturing capability and has a demonstrated ability to deliver aviation and military specification 3D printed alloy critical operation components.

Amaero was established with the support of Monash University in 2013 to take advantage of commercial opportunities identified by the Monash Centre for Additive Manufacturing (MCAM). Amaero is co-located with MCAM in Melbourne Australia. It operates two additional facilities, in Adelaide, South Australia, and El Segundo, California, USA.

Disclaimer and Explanatory Notes

Forward Looking Statements

This document may include forward looking statements. Forward looking statements include, but are not necessarily limited to, statements concerning Amaero's planned operational program and other statements that are not historic facts. When used in this document, the words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should" and similar expressions are forward looking statements. Although Amaero believes its expectations reflected in these are reasonable, such statements involve risks and uncertainties, and no assurance can be given that actual results will be consistent with these forward-looking statements. Amaero confirms that it is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning this announcement continue to apply and have not materially changed.

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity	
Amaero International Limited	

ABN	Quarter ended ("current quarter")
82 633 541 634	31 March 2020

Consolidated statement of cash flows		Current quarter$A'000	Year to date (9 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	15	50
1.2	Payments for		
	(a) research and development	(367)	(616)*
	(b) product manufacturing and operating costs	(361)	(372)*
	(c) advertising and marketing	-	-
	(d) leased assets	-	-
	(e) staff costs	(325)	(609)*
	(f) administration and corporate costs	(756)	(2,267)*
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 (provide details if material)	103	118
1.9	**Net cash from / (used in) operating activities**	**(1,691)**	**(3,696)**

The Company decided in the current quarter to reclassify amounts that were previously included in 'staff costs' which related to consultants to 'administration and corporate costs' and also reclassified amounts relating to 'research and development' from 'staff costs', 'administration and corporate costs' and product manufacturing and operating costs', as appropriate to provide more relevant information to our stakeholders. The

reclassification did not have an impact on Net cash from / (used in) operating activities. The comparative information has been reclassified accordingly.			
2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(1,910)	(3,419)
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(g) entities	-	-
	(h) businesses	-	-
	(i) property, plant and equipment	-	-
	(j) investments	-	-
	(k) intellectual property	-	-
	(l) 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)	-	-
2.6	**Net cash from / (used in) investing activities**	**(1,910)**	**(3,419)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	13,445
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	(220)	(1,491)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	(30)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-

3.10	**Net cash from / (used in) financing activities**	**(220)**	**11,924**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	8,766	170
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,691)	(3,696)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,910)	(3,419)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(220)	11,924
4.5	Effect of movement in exchange rates on cash held	43	9
4.6	**Cash and cash equivalents at end of period**	**4,988**	**4,988**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	4,988	8,766
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**4,988**	**8,766**

6.	Payments to related parties of the entity and their associates	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	76
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

Item 6.1 – Purchases of various services from an entity having a significant influence to the group. Services provided were at normal commercial rates.

7.	Financing facilities *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.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	-

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.

8.	Estimated cash available for future operating activities	$A'000
8.1	Net cash from / (used in) operating activities (Item 1.9)	(1,691)
8.2	Cash and cash equivalents at quarter end (Item 4.6)	4,988
8.3	Unused finance facilities available at quarter end (Item 7.5)	-
8.4	Total available funding (Item 8.2 + Item 8.3)	4,988
8.5	**Estimated quarters of funding available (Item 8.4 divided by Item 8.1)**	3

8.6 If Item 8.5 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: No

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: Yes as announced on the prospectus released on 5 December 2019.

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: 30 April 2020.

Authorised by the Board:

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market aboutthe 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 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – 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.