

## ASX RELEASE | CLEARVUE TECHNOLOGIES LIMITED

(ASX:CPV | OTCQX:CVUEF)

**ClearVue expands commercial footprint in Australia, enters new markets in the Middle East and India, and solidifies presence in South Africa****Appendix 4C & Quarterly Activities Report****Q1 FY25 Highlights**

- Secures first solar building envelope solution order for cladding sections of the Enex100 at 100 St Georges Terrace, Perth
- Enters the net-zero modular housing market and secures a first order for solar glazing and integrated solar cladding to leading Australian modular housing manufacturer Prefabulous
- Enters the Middle East and Indian construction markets by signing an agreement with Alutec, Qatar's largest glass processor and façade manufacturer
- Licensee sales model validated in South Africa
- Post quarter end, ClearVue raised A\$7.5m in institutional Placement

**29 October 2024:** Smart building materials company ClearVue Technologies Limited (ASX:CPV; OTC:CVUEF) (**ClearVue** or the **Company**) provides its quarterly activities report and Appendix 4C for the period ending 30 September 2024 (**Q1 FY25**).

Commenting on the Company's progress over Q1 FY25, CEO Martin Deil said:

*"Over the past few months, we have validated our business strategy while expanding into important markets across the globe.*

*"We've had success with new projects in Australia that demonstrate the versatility of ClearVue products. Our collaboration with Prefabulous opens a new market in sustainable modular construction, a sector that could well be the answer to the country's housing crisis as well as helping Australia move closer to net zero. We also secured our first contract for cladding on an iconic building in Perth. Cladding is a core part of our total solar building envelope solution designed to increase energy efficiency and reduce the operational carbon footprint of buildings.*

*"We also completed our first commercial sale in Australia with the installation of ClearVue windows on the CFMEU building in Melbourne. Pleasingly, this project is being used as a reference site for local architects and building owners. In addition, the opportunity to meet with ClearVue's technical team alongside the builders has helped facilitate and accelerate new business development conversations.*

*"We recently hosted The Hon. Ed Husic, Minister for Industry and Science and The Hon. Dr Anne Ally, Minister for Youth & Early Childhood Education, for a showroom tour and demonstration in Perth. We have since been invited to engage further with the Australian federal government to discuss how ClearVue's technology can help Australia achieve its sustainability targets.*

*“During the quarter we entered the rapidly growing Middle East and Indian construction markets with Alutec - the largest façade engineering company in the region. This opens a sizeable construction market for us in the Middle East (Saudi Arabia, UAE, Qatar) which is projected to reach US\$240 billion by 2029. Alutec joins our growing global list of licensed manufacturers and distributors, from which we will derive royalties based on a per square metre of glass sold, a manufacturing margin on the selling of components to licensees, and renewal license fees.*

*“Success of this approach has been demonstrated in South Africa where our distributor has sourced a number of potential customers and high-quality manufacturers, and we anticipate first sales by mid-2025. The policy settings in South Africa are all geared towards energy solutions as the country navigates a perilous energy crisis, creating an ideal regulatory environment for us to leverage.*

*“We have strengthened our core sales and technical teams in the US with key personnel now operating along both east and west coast to meet current and anticipated future demand.*

*“During the quarter we received further industry recognition by being awarded the 2024 Highly Commended Most Innovative Product/Service and the National Australian Glass Industry Association awards ceremony in Melbourne.”*

## OPERATIONAL OVERVIEW

### Solar cladding on iconic Perth building

ClearVue secured its first order for its solar building envelope solution for the construction of an equipment screen on the Enex100 building located at 100 St George’s Terrace in Perth, Australia. ClearVue’s building envelope products were selected based on high non-combustibility ratings, and unique framing systems specifically designed for ease of maintenance. This initial order validates the Company’s commercial strategy to offer a complete solar façade product suite for building owners, developers, and architects. The project is expected to be completed in mid-2025.

### Net-Zero modular housing market

ClearVue entered the net-zero modular housing market through a pilot with Prefabulous Pty Ltd, a leading Australian modular housing manufacturer. ClearVue is providing a combination of its advanced solar PV glazing and integrated solar cladding panels for use in a Prefabulous ‘FabZero’ Prototype. The pilot involves installing ClearVue solar glazing and solar cladding units into a Prefabulous modular home. If successful, the collaboration will see ClearVue’s solar building envelope products become a key optional feature in Prefabulous’ portfolio of modular homes, providing an additional market for ClearVue’s innovative energy generation solutions in the Australian prefabricated buildings market worth \$15.4 billion<sup>1</sup> in 2024. ClearVue and Prefabulous have agreed to work in partnership to promote and develop mutually beneficial outcomes for the modular home market. As a result of this activity, ClearVue has received heightened levels of interest in the modular construction industry domestically, and in the US.

### Middle East and Indian construction markets

ClearVue entered the Middle East, North African and Indian markets with a manufacturing and distribution agreement with Aluminium Technology Auxiliary Industries WLL (Alutec), Qatar’s largest facade engineering company. Under this five-year agreement, Alutec will manufacture and distribute ClearVue<sup>PV</sup> Solar Vision Glass. Alutec will also have the rights to distribute the ClearVue solar building envelope solutions. Alutec has

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<sup>1</sup> Source: <https://www.mordorintelligence.com/industry-reports/australia-prefabricated-buildings-industry>

committed to entering into a further licence for UAE, with the establishment of the UAE entity currently in process.

### **North American operations**

ClearVue CEO of North America, Chuck Mowrey, has strengthened the US team with several key appointments, including a director of business development, product support and sales agents, and a director of operations.

ClearVue has appointed Christine Sweeney to the role of Director of Business Development. Christine Sweeney joined ClearVue in September and is based on the east coast of the United States. She joins with extensive sales experience within the glass and real estate technology markets and has extensive relationships across the commercial landscape.

The US sales team is actively building a pipeline of qualified leads and presenting the products to the US market, including at conventions (Greenbuild, Glasstech). The next steps for the setup of North American operations include recruiting licensed partners and initiating launch project sales to demonstrate the technology in real-world settings.

The Greenhouse System USA installation is pending UL certification that is currently in progress, with the outcome expected in the coming weeks.

### **European operations**

Over the quarter ClearVue pursued the European glass fabricator market with due diligence meetings and fabricator site visits. IGU fabricators under consideration as potential licensees are significant in size with large production capabilities and access to markets well beyond their local borders. The licensee engagement is the cornerstone of ClearVue's commercialisation strategy to leverage existing fabricator capability to produce, sell and, in many cases, install ClearVue products. ClearVue will move to trial production runs in coming months and then, assuming mutual agreement, progress to license engagements.

### **South African operations**

ClearVue's distribution partner in South Africa, Concept Business Solutions, has engaged potential manufacturing licensee partners to produce ClearVue products, in addition to exploratory discussions with potential end customers for ClearVue's full product range. Target customers have extensive portfolios of built assets within South Africa and neighbouring countries. Concept Business Solutions is pursuing the complete sales and supply cycle for ClearVue to commercialise its technology in South Africa and will showcase ClearVue technology at the Green Building Convention South Africa in November 2024.

### **R&D update**

#### *Intelligent Greenhouses*

In June, a new RMIT-led research centre – Australian Research Council (ARC) Research Hub for Intelligent Energy Efficiency in Future Protected Cropping – was funded, with \$5M awarded for five years, in which ClearVue is a partner organisation and ClearVue's Dr. Mikhail Vasiliev is a partner investigator. ClearVue will be supplying and performance testing the solar photovoltaic window samples for use in test greenhouse projects at RMIT and in other future agrivoltaic installations of this new R&D Hub.

### Quantum Dots

ARC-funded collaborative research activities with Macquarie University and UNSW have started to develop next-generation quantum dot fluorescent materials for ClearVue-designed solar windows, following the ARC Linkage grant award achieved in 2023.

### Lusoco Signage Solutions

ClearVue continues to develop complementary technologies, including the Lusoco fluorescent inks (IP and assets acquisition [announced 17 May 2023](#)). During this quarter:

- ClearVue's large format inkjet printer was serviced and is currently up and running
- inks were installed into and tested the inkjet printer
- a set of demonstrator materials/samples showing the versatility of the Lusoco inks were created
- detailed documentation for licensee partners was developed.

Lusoco inks are compatible with standard large-format inkjet printers (common to signage and glazing company setups), hence the technology can be introduced to licensed partners similarly to the ClearVue solar vision glass production process. The Company is continuing conversations with key partners interested in implementing Lusoco technology, developing a prototype of a joint Lusoco-ClearVue product, and engaging in presentations to prospective clients.

### eLstar Dynamics

The Company is pleased to provide an update regarding its ongoing collaboration with eLstar Dynamics B.V.

While ClearVue and eLstar have not to date proceeded with the establishment of a joint venture (see: [ASX Release of 26 May 2021](#)) both companies remain committed to their collaborative efforts under the earlier established Collaboration Agreement (see: [ASX Release of 14 April 2020](#)). This collaboration has recently led to the development of a new demonstrator prototype that combines ClearVue's Generation 2 product with eLstar's latest version of its electrophoretic dynamic glazing technology.

The new prototype, which integrates ClearVue's solar-powered photovoltaic glazing with eLstar's switchable dynamic glazing solution, showcases the advanced capabilities of both technologies. This solar-powered switchable glass solution represents a significant step forward in the development of smart, energy-efficient glazing products, enabling the future development of fully

autonomous smart windows and facades. The prototype was available at the Glasstec expo in Düsseldorf after quarter end on the 23<sup>rd</sup> of October with further exposure opportunities being planned for the coming months.



*Image: Global CEO Martin Deil with the prototype at Glasstec 2024*

## **Trials update**

### EMSD Hong Kong Government Trial with EMSD

With reference to the [ASX announcement \*ClearVue wins Hong Kong Govt tender for solar glass study\*, dated 2 March 2023](#), ClearVue confirms the trial is running according to plan and original targeted performance outcomes but under an extended time schedule<sup>2</sup>.

### NODIS / US Air Force Evaluation

Phase 3 of the Evaluation with NODIS and the United States Air Force remains ongoing (see [ASX Release of 30 May 2022](#) and [Update of 22 November 2022](#) and [31 January 2023](#)). Currently, NODIS is focused on creating a large mold essential for producing large-format glass units for testing. This critical stage is on track for completion by the end of 2024, with further results anticipated in early 2025.

NODIS has recently successfully addressed the challenges encountered in manufacturing large film samples and is on schedule to produce a large-format mold by the end of 2024. This will be followed by the fabrication of samples for further testing by the US Air Force. NODIS anticipates that production for the US Air Force and other customers will commence after this stage. While unforeseen issues may arise during fabrication, NODIS assures that the majority of the production process has already been thoroughly tested.

## **Competitions Update**

### Hong Kong Green Tech Challenge

During the quarter, the Company participated in the Hong Kong Green Tech Challenge - Green Building Edition. After the quarter end on 28 October 2024 ClearVue Technologies was announced by the competition operators, Carbonless and the Hong Kong Science and Technology Parks Corporation, that the Company was selected as one of 8 finalists out of over 6000 contestants.

The Hong Kong Green Tech Challenge aims to identify and implement sustainable innovations within the building portfolios of eight Corporate Partners (Colliers, Goodman, The Hong Kong University of Science and Technology, New World Development, NWS, Swire Pacific, Veolia, Yau Lee Holdings), who are global and local leaders in Hong Kong's renowned real estate and construction industry. This unique collaborative program is further supported by Strategic Partners, bringing expertise from architecture, banking, and other relevant fields to the Green Building theme.

The Challenge is committed to finding and inviting the best growth-stage technology companies from around the world to Hong Kong with the goal of engaging in serious business dialogue, drive investment, and accelerate decarbonisation in Hong Kong through the implementation and scaling of new innovative solutions for the city.

The rigorous selection process to select 8 leading companies from 6000 included multiple presentations to a panel of experts who voted for the top solutions. Selection of the Company as a finalist brings recognition and provides support from the Challenge organisers with the potential to collaborate on projects with the Challenge's Corporate Partners.

Following its announcement as one of the finalists, ClearVue has already been invited to meetings with, and looks forward to presenting its solution to, all of the Hong Kong Green Tech Challenge Corporate Partners, and other interested organisations in the region.

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<sup>2</sup> extended due to changed and additional sensor calibration requirements of EMSD.

## Greenbuild 2024 – Most Innovative Solution – People’s Choice Poll

After quarter end, ClearVue was voted the most innovative solution of Greenbuild 2024 during the People’s Choice Innovation Webinar held Thursday, October 24. ClearVue presenters, Chuck Mowrey and Christine Sweeney, shared how the Company addresses the 40% of energy use that is consumed by the world’s buildings with ClearVue’s innovative clear solar vision glass, spandrel, cladding, railing and skylights with an eye toward supporting net zero buildings. The Greenbuild webinar showcased product innovations that drive sustainability in the buildings and the construction industry. This first-of-its-kind event featured three other leading manufacturers vying for the title of ‘Best of Greenbuild 2024’. The live audience had the opportunity to vote for their favourite solution.

The company will exhibit its full line of solar façade solutions during the upcoming Greenbuild International Conference and Expo, presented in partnership with the U.S. Green Building Council, November 12-15, in Booth #301 at the Pennsylvania Convention Center in Philadelphia.

### **Murdoch research greenhouse results**

The new (August-November 2024) spring grow season experimentation started in mid-August, with the objectives being to reconfirm the plant-specific crop yield improvement results observed in several plant species previously (See [ASX Release of 14 February 2024](#)). The experiment is progressing at the Murdoch greenhouse fitted with ClearVue solar windows on the roof and front wall areas. Ten plant species have been planted as seed. Initial harvesting has shown 16-41% increase in yield in the solar rooms compared with control rooms. The company will update the market on final results in due course.



*Image: Grow season 2024 dwarf beans comparison*

### **FINANCIAL UPDATE**

As of 30 September 2024, the Company had a cash balance of approximately \$3.30 million. The Company recorded net operating cash outflows during the quarter of (\$2.76) million which consisted of research and development costs (\$698k), product manufacturing and operating costs (\$120k), expenditure on advertising and marketing (\$189k), staff costs (\$728k) and administration and corporate costs (\$1,075k) and interest received (\$12k).

In the quarter ending 30 September 2024, \$286k was paid for director’s fees and salaries, and fees paid to Luminate Pty Ltd, a related entity of Victor Rosenberg, for management services. All such payments to associates of directors were made on an arms-length basis.

After quarter end the Company completed an institutional placement to raise A\$7.5m (before costs). The Placement was completed at an issue price of \$0.32 per share. The Company will use the proceeds to progress on its commercialisation plans, including its rollout and activities in the US.



## OUTLOOK

Commenting on the Company's outlook, CEO Martin Deil said:

*"Q1 FY25 has been a transformative period for ClearVue, and we expect the momentum to continue over coming months. We have successfully validated our business strategy and expanded our global footprint via strategic partnerships while strengthening our presence in North America and Europe, with dedicated teams poised to drive future growth."*

*"Our ongoing R&D efforts and collaborations with leading research institutions continue to push the boundaries of our technology, ensuring we remain at the forefront of the industry."*

*"As we accelerate sales growth, we remain committed to delivering sustainable, energy-efficient solutions that address the pressing challenges of our time. The progress we have made this quarter sets a strong foundation for continued success and growth in the coming years and creating long-term value for shareholders."*

**Authorised by the Board of ClearVue Technologies Limited.**

## FOR FURTHER INFORMATION, PLEASE CONTACT:

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## ABOUT CLEARVUE TECHNOLOGIES LIMITED

ClearVue Technologies Ltd (ASX: CPV | OTCQX: CVUEF), headquartered in Australia, is a global leader in integrating advanced solar technology into building surfaces. Our patented solar glass technology allows energy generation from clear glass windows, making it unique in the market. This technology can be applied to windows, skylights, greenhouses, and facades, enhancing the sustainability and energy efficiency of buildings by generating energy from nearly all surfaces.

ClearVue's innovation extends to a range of Building Integrated Photovoltaic (BIPV) products, enabling entire buildings to generate electricity. This approach addresses the significant challenge of decarbonizing the global economy. The company aims to provide practical, actionable, and quantifiable net-zero or near-net-zero energy solutions, offering environmental, social, and shareholder benefits over the medium to long term.

Since its listing on the Australian Stock Exchange in May 2018, ClearVue has expanded its global footprint through license partners, ensuring compliance with international standards across key markets. The company has an extensive intellectual property portfolio for its key innovations and products and is guided by a board and executive team with extensive industry experience focussed on rapid commercialisation of its products into a large and expanding global market.

To learn more please visit: [www.clearvuepv.com](http://www.clearvuepv.com)

## FORWARD LOOKING STATEMENTS

Statements contained in this release, particularly those regarding possible or assumed future performance, revenue, costs, dividends, production levels or rates, prices or potential growth of ClearVue Technologies 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 a variety of factors.



## Appendix 4C

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

**Name of entity**

ClearVue Technologies Limited

**ABN**

45 071 397 487

**Quarter ended ("current quarter")**

30 September 2024

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	40	40
1.2 Payments for		
(a) research and development	(698)	(698)
(b) product manufacturing and operating costs	(120)	(120)
(c) advertising and marketing	(189)	(189)
(d) leased assets	-	-
(e) staff costs	(728)	(728)
(f) administration and corporate costs	(1,075)	(1,075)
(g) intellectual property costs	-	-
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	12	12
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 Net cash from / (used in) operating activities</b>	<b>(2,758)</b>	<b>(2,758)</b>

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	-
(d) investments	-	-
(e) intellectual property	(185)	(185)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	(7)	(7)
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
212.5	Other (provide details if material)	-	-
2.6	<b>Net cash from / (used in) investing activities</b>	<b>(192)</b>	<b>(192)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	2,770	2,770
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(140)	(140)
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	-	-
3.10	<b>Net cash from / (used in) financing activities</b>	<b>2,630</b>	<b>2,630</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	3,630	3,630
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(2,758)	(2,758)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(192)	(192)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	2,630	2,630
4.5	Effect of movement in exchange rates on cash held	(12)	(12)
4.6	<b>Cash and cash equivalents at end of period</b>	<b>3,298</b>	<b>3,298</b>

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	3,136	3,555
5.2	Call deposits	162	75
5.3	Bank overdrafts	-	-
5.4	Other (credit cards)	-	-
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>3,298</b>	<b>3,630</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

**Current quarter  
\$A'000**

286

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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

Payments comprised:-

- Fees paid to Luminate Pty Ltd, a related entity of director, Victor Rosenberg, for management services.
- Executive director salaries
- Non-executive director fees

All payments to associates of directors were on arms-length terms.

**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.*

7.1 Loan facilities

7.2 Credit standby arrangements

7.3 Other (please specify)

7.4 **Total financing facilities**

Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
-	-
-	-
*	*
-	-

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

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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.

\*Note to Items 7.3 (above): The Company established an "At-the-Market" (ATM) facility with Alpha Investment Partners (Alpha) announced to the market on 23 October 2023.

The announced facility indicates availability of up to AUD \$30m capacity. However, the actual facility capacity is a function of share price and available capacity over a request and option exercise period. The actual facility capacity will change up or down over time. The Company may *not* sell shares through the facility to Alpha above the maximum AUD\$30m which operates as a cap on the facility.

It should also be noted that the Company may never issue Alpha a request for Alpha to exercise its option to buy shares at or above the Company's nominated floor price (the Company has discretion). Where the Company does make a request and Alpha acts upon the request even where terms are "favourable" Alpha may choose not to exercise the option or may only choose to partially exercise its option to buy shares (it is Alpha's decision to buy once ClearVue has made the request).

Whilst an ATM is a "facility" it is also a "sold contingent option", contingent on the company activating the option and Alpha exercising that option, and the Appendix 4C does not properly cater for the cashflow from options, or potential future placements that are subject to prevailing placement capacity that may or may not require shareholder approval which may not be obtained. In keeping with Australian Accounting Standards and the intent of 4C reporting, the Company has prudently chosen to not report any ATM facility amount in item 7.3, to ensure it is giving a true and fair view of facility positions that have conditions precedent for the funding to be attained.

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (Item 1.9)	2,758
8.2 Cash and cash equivalents at quarter end (Item 4.6)	3,298
8.3 Unused finance facilities available at quarter end (Item 7.5)	-
8.4 Total available funding (Item 8.2 + Item 8.3)	3,298
8.5 <b>Estimated quarters of funding available (Item 8.4 divided by Item 8.1)</b>	1.2

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?

Yes

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?

Yes – The company has raised \$7.5m from a share placement during October 2024

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

Yes – The company has the ATM facility available and has previously successfully completed capital raises.

### 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: 29 October 2024

Authorised by: By the Board

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(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 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.