



ASX SYMBOL: AMD

QUARTERLY ACTIVITIES REPORT PERIOD ENDED 30 JUNE 2023

Highlights

Simandou North Iron Project, Guinea, West Africa

- **Four targets, with coincident geology, geochemistry and geophysical signatures, identified Dalabatini, Diassa, Kowouleni and Kalako**
- **Scout diamond drilling program commenced targeting zones with potential to host high-grade iron mineralisation**
- **A total of 16 shallow diamond drillholes completed, 5 holes at the Dalabatini target and 11 holes at the Kowouleni target for a total of 826 metres**
- **Detailed mapping and additional geochemical sampling has confirmed and refined target zones for additional drilling at the end of the wet season**

During the quarter ended 30 June 2023 Arrow Minerals Limited (ASX: AMD) (**Arrow** or the **Company**) announced the identification of four high priority target areas, Dalabatini, Diassa, Kowouleni and Kalako (**Figure 1**) and the commencement of scout diamond drilling to test for high grade haematite mineralisation at the Simandou North Iron Project, Guinea.

The Company's Guinea team continued a detailed geological mapping and infill geochemical sampling to assist with the development of drill targets to test the depth and extent of the high-grade iron zones. Analytical results were received from 142 rock chip samples dispatched to ALS Global as part of the Company's ongoing mapping and geochemical sampling program over the initial four high priority ranked target zones, Dalabatini, Kowouleni, Diassa and Kalako (**Figure 1**).

Scout diamond drilling conducted thus far has focused on the Dalabatini and Kowouleni Targets (**Figure 1**), with five holes and eleven holes completed respectively for a total of 826 metres. This drilling has been designed to provide shallow geological and geochemical information to facilitate subsurface understanding and to enable targeting of high-grade haematite mineralisation.

The latest batch of rock chip samples included eleven (11) rock chip samples reporting elevated iron at surface >58% Fe, with the highest analytical result of 64.15% Fe within the Kalako target area (**Figure 1**). Additional geological mapping is underway to define the best zones and prepare these zones for diamond drill testing following the wet season.



DIRECTORS / OFFICERS

Tommy McKeith

Chairman

Hugh Bresser

Managing Director

Frazer Tabcart

Non-Executive Director

Alwyn Vorster

Non-Executive Director

**Catherine Grant-Edwards &
Melissa Chapman**

Joint Company Secretary

WEBSITE

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Arrow has a strategy of delivering long-term value to shareholders through the discovery and development of economic mineral deposits in West Africa. Arrow currently holds a beneficial 33.3% interest in the Simandou North Iron Project and can earn a 60.5% controlling interest by meeting key milestones which include spending A\$2.5 million on exploration by 31 December 2024 (AMD ASX announcement 24 October 2022). The scout drill program and other exploration commitments will contribute towards Arrow meeting this milestone.

SUMMARY OF ACTIVITIES DURING THE JUNE QUARTER

Guinea – Simandou North Iron Project

Arrow geologists and technical support crew undertook detailed geological mapping over the southern, high ranked area within the Simandou North Iron Project during the June quarter. The geology of this area includes siliceous haematite, goethite-haematite and canga and is interpreted as having potential for high-grade iron zones. Geological mapping and geochemical sampling continued to refine the targeting of zones with the highest potential to deliver haematite enriched iron stones. Significant geochemical analytical results from the 142 rock chip samples submitted to ALS Global highlighted elevated iron at surface, which when combine with geology, better refine the best drill targets.

The exploration work conducted defined four priority targets, Dalabatini, Diassa, Kowouleni and Kalako. Initial scout diamond drilling has been undertaken at the Dalabatini and Kowouleni target areas to test the extent of the high-grade iron beneath the surface. Due to the onset of the wet season in Guinea the drilling program has now been paused.

Exploration work including geological mapping, geochemical sampling and drillhole interpretation continues to assist in defining drill targets to be tested following the end of the wet season.

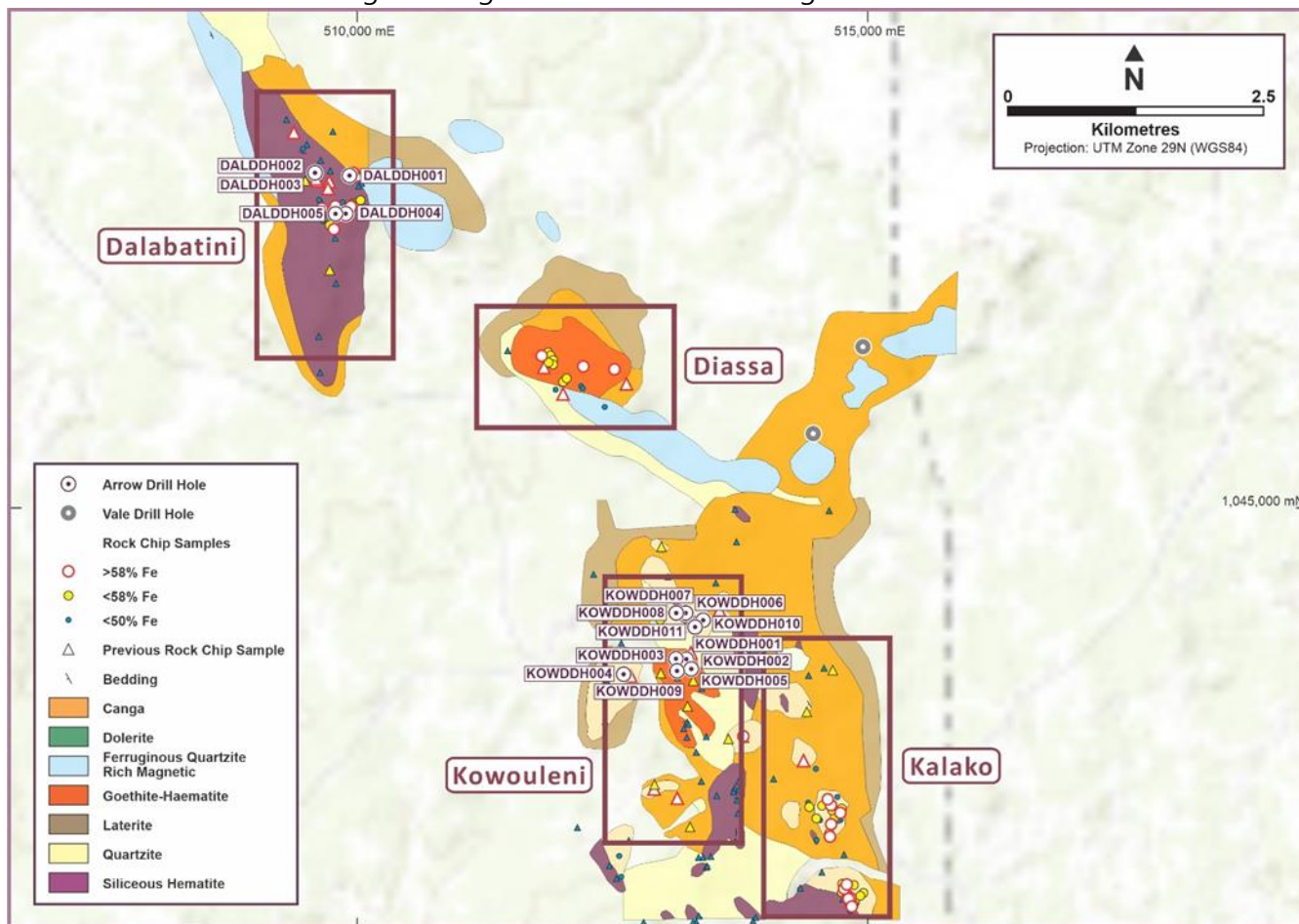


Figure 1. Detailed map geological map showing the four distinct target areas, Dalabatini, Diassa, Kowouleni and Kalako and scout diamond drillhole collar locations for Simandou North Iron Project completed as part of the first pass scout drilling program prior to the commencement of wet season.

Targets

Dalabatini

The Dalabatini target has been selected as a priority target for Arrow's scout diamond drilling campaign following systematic exploration conducted by Arrow. Dalabatini was initially identified through a first pass inversion of the TMI image that modelled BIF domains down to 200m with high potential for extensive haematite development. The target was subsequently confirmed by Arrow's exploration team through geological mapping and geochemical sampling.

The Dalabatini target consists of an identified prominent iron rich ridge that extends for 3,000m in a north-south direction and is approximately 500m wide (*Photo 1*).



Photo 1. Dalabatini target taken from Diassa hill. Topographic relief highlights the 3,000m extent of the iron ridge.

Five scout diamond drill holes have been completed at the Dalabatini target for a total of 206m (*Figure 1*). These drillholes were designed to test for high-grade iron beneath anomalous iron rock chip samples collected at surface. Drill core samples have been dispatched ALS Global for analysis. Once results are received, the information will be examined in relation to the geology observed in the drill core and used to assist with developing follow up drill targets.

Diassa

The Diassa target covers an area where geophysical modelling indicates BIF units with high potential for haematite development. Mapping has shown the hill to consist of goethite-haematite with an insitu development of canga separating the two peaks. Geochemistry from three rock chip samples collected during initial mapping of the Diassa hill returned iron assay results of 60.98% Fe, 60.50% Fe and 59.85% Fe.

Kowouleni

Kowouleni target is a geologically complex area with zones of siliceous haematite, goethite-haematite and canga surrounding a quartzite covering a zone 3,000m long and between 500m and 1,500m wide. Geophysical modelling is consistent with the mapped geology and together with surface sampling including rock chips returning assay results ranging from 30% Fe through to 64.85% Fe, supports the high potential for iron rich haematite development.

Eleven (11) holes have been drilled at the Kowouleni target for 620m focused on testing beneath zones of mapped haematite rich lithologies at surface. The purpose of this drilling was to test the haematite rich zones identified from geological mapping and geochemistry and provide subsurface

geological and geochemical information to better understand controls on the distribution of the high grade iron mineralisation within the Kowouleni target area.

Samples collected from the eleven drillholes have been dispatched to ALS Global for analysis. Upon receipt of the analytical results further follow up drilling will be developed based on the integration of all available information.



Photo 2. Diamond drilling to test the subsurface geology and geochemistry beneath a high-grade haematite outcrop at the Kowouleni target where a rock chip sample collected returned an assay in excess of 64% Fe.

Kalako

Lying against the southern permit boundary which joins Block 1 of Winning Consortium Simandou, the Kalako target covers 3km of strike. Rock chip samples collected from outcropping goethite-haematite zones surrounded by extensive canga development returned eleven high-grade (>58%) iron analytical results from two distinct areas aligning in a north-south orientation (**Figure 1**).

Kalako represents a high potential target, additional geological work is now underway to follow up on these anomalous surface iron assay results from rock chips to confirm orientation and distribution of the geological domains prior to construction of pads for scout drilling to test for thickness and grade of subsurface iron occurrences following the end of the wet season.

CORPORATE AND FINANCIAL

Placement

On 15 February 2023, the Company announced it had received firm commitments to raise \$2,695,000 via a placement of 490,000,002 ordinary shares (**Placement Shares**) to sophisticated and institutional investors at an issue price of \$0.0055 per share (**Issue Price**), together with a one for two (1:2) unlisted option, exercisable at a 50% premium to the Issue Price on or before 22 February 2024 (**Placement Options**) (**Placement**).

The Placement includes participation by Directors of the Company, who subscribed for 17,272,728 Shares (value of \$95,000), subject to receipt of shareholder approval (**Director Placement Shares**).

The Placement was managed by Euroz Hartleys Limited (**Euroz Hartleys**). Pursuant to a mandate executed between the parties, Euroz Hartleys are entitled to receive a 6% equity raising fee on Placement proceeds raised from investors introduced by Euroz Hartleys, and a management fee of 2% on all other proceeds. In addition, Euroz Hartleys were entitled to receive unlisted options on a one for twelve (1:12) basis of shares issued under the Placement (excluding Director Placement Shares), exercisable at a 50% premium to the Issue Price on or before on 22 February 2024 (**Broker Options**). Euroz Hartleys were also entitled to receive 40,000,000 unlisted options exercisable at \$0.007 on or before 22 February 2026 (**Adviser Options**).

The Placement was completed via two tranches as follows:

- Tranche 1 – consisting of 374,545,455 Shares (**Tranche 1 Placement Shares**) raising \$2,060,000. The Tranche 1 securities were issued on 23 February 2023 and 3 March 2023 and included the Tranche 1 Placement Shares, Tranche 1 Placement Options, Adviser Options, and the portion of Broker Options linked to the Tranche 1 proceeds; and
- Tranche 2 – consisting of 115,454,547 Shares (**Tranche 2 Placement Shares**) raising \$635,000. Shareholder approval for the issue of the Tranche 2 Placement Shares, (including the Director Placement Shares), the Tranche 2 Placement Options, and the balance of the Broker Options was received at the Company's General Meeting held on 5 April 2023, and the securities were issued on 17 April 2023.

Shareholder Meetings

The Company held a General Meeting of Shareholders on 5 April 2023, and its Annual General Meeting on 25 May 2023. All resolutions tabled at these meetings were passed and decided by way of poll.

Financial Position

As at 30 June 2023 Arrow had \$989,000 in available cash. The Company also holds a listed investment with a market value of \$122,200 at quarter end.

Expenditure on Mining Exploration Activities

In accordance with ASX Listing Rule 5.3.1, the Company advises its exploration and evaluation expenditure during the June 2023 quarter totalled \$92,000 (Burkina Faso). This amount is included at Item 2.1(d) of the Appendix 5B and includes geological consultants and employee costs (\$51,000), tenement applications, rents, rates and management (\$33,000); and other costs (\$8,000).

Pursuant to the terms of the Definitive Agreement, Arrow has agreed to provide, by way of an unsecured, interest-free shareholder loan to Amalgamated, \$2,500,000 of exploration expenditure funding for the Simandou North Iron Project within 24 months from Stage 1 completion (**Expenditure Commitment**). During the quarter the Company invested \$958,000 in the Simandou North Iron Project under this Expenditure Commitment. This amount is included at Item 2.5(a) of the Appendix 5B.

Administration and Corporate Costs

Item 1.2(e) of the Appendix 5B indicates total payments for administration and corporate costs during the quarter of \$206,000. This amount includes listed company compliance costs (\$32,000), consultants (\$64,000), and other administrative costs (\$110,000).

Payments to Related Parties and their Associates

In accordance with ASX Listing Rule 5.3.5, payments to related parties of the Company and their associates during the quarter totalled \$112,353. The Company advises that \$104,400 of this relates to Directors fees. An amount of \$7,953 was paid to Mitchell River Group (a director-related party of Dr Frazer Tabcart) for data analysis. These amounts are included at Item 6 of the Appendix 5B.

Capital Structure

During the quarter, movements in securities were as follows:

- 115,454,547 shares were issued (being the Tranche 2 Placement Shares)
- 57,727,274 unlisted options exercisable at 0.825¢ on or before 22 February 2024 (being the Tranche 2 Placement Options)
- 8,181,818 unlisted options exercisable at 0.825¢ on or before 22 February 2024 (being the Tranche 2 Broker Options)

The capital structure of Arrow at 30 June 2023 is set out below:

Quoted Securities

| | |
|------------------------------------|---------------|
| Ordinary shares on issue (ASX:AMD) | 3,023,765,096 |
|------------------------------------|---------------|

Unquoted Securities

| | |
|---|-------------|
| Unlisted options exercisable at 1.45¢ on or before 22/08/2023 | 37,500,000 |
| Unlisted options exercisable at 1.0¢ on or before 11/12/2023 | 2,850,000 |
| Unlisted options exercisable at 0.825¢ on or before 22/02/2024 | 284,393,941 |
| Unlisted options exercisable at 0.9¢ on or before 11/10/2024 | 4,300,000 |
| Unlisted options exercisable at 0.9¢ on or before 25/11/2024 | 8,000,000 |
| Unlisted options exercisable at 0.6¢ on or before 05/08/2025 | 49,900,000 |
| Unlisted options exercisable at 0.7¢ on or before 24/10/2025 | 5,000,000 |
| Unlisted options exercisable at 1.1¢ on or before 25/11/2025 | 5,000,000 |
| Unlisted options exercisable at 0.7¢ on or before 22/02/2026 | 40,000,000 |
| Performance Rights (Class C) subject to performance conditions (ex. 26/08/2023) | 69,682,300 |
| Performance Rights subject to performance conditions (ex. 31/12/2026) | 96,000,000 |
| Convertible Notes | 1,000,000 |

Announcement authorised for release by Hugh Bresser, Managing Director of Arrow.

For further information visit www.arrowminerals.com.au or contact: info@arrowminerals.com.au

Investor & Media Relations contact Investability: investors@investability.com.au

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JORC Code 2012 Compliance Statement

The technical information contained within this Quarterly Report is extracted from numerous announcements made by Arrow Minerals Ltd to the ASX which are available to view on www.arrowminerals.com.au. The company confirms that is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

About Arrow Minerals

Arrow Minerals has a strategy of delivering long-term value to shareholders through the discovery and development of economic mineral deposits in West Africa. Arrow has beneficial rights of 33.3% in the Simandou North Iron Project, Guinea and a clear road map to extend these rights to 60.5% by 31 December 2024. Arrow aims to systematically advance the Simandou North Iron Project over the coming months to identify areas of high-grade iron within the project area and realise the potential value released through the major infrastructural upgrades, rail and port, underway in the region.

Appendix A – Schedule of West African tenement interests as at 30 June 2023

| Tenement ID | Country | Status | Interest at beginning of quarter | Interest acquired or disposed | Interest at end of quarter | Note |
|-------------------------------|--------------|---------|----------------------------------|-------------------------------|----------------------------|------|
| Simandou North | | | | | | |
| Permit 22967 | Guinea | Granted | 33.3% | - | 33.3% | (a) |
| Divole East & West | | | | | | |
| 20/193/MMC/SG/DGCM | Burkina Faso | Renewed | 100% | - | 100% | |
| 20/192/MMC/SG/DGCM | Burkina Faso | Renewed | 100% | - | 100% | |
| 19/047/MMC/SG/DGCM | Burkina Faso | Granted | 100% | - | 100% | |
| 20/190/MMC/SG/DGCM | Burkina Faso | Granted | 100% | - | 100% | |
| Houde South & Nako | | | | | | |
| 20/084/MMC/SG/DGCM | Burkina Faso | Renewed | 100% | - | 100% | |
| 20/161/MMC/SG/DGCM | Burkina Faso | Renewed | 100% | - | 100% | |
| 20/162/MMC/SG/DGCM | Burkina Faso | Renewed | 100% | - | 100% | |

Note:

- (a) Simandou North Iron Project (Permit 22967) is owned by Mineralfields Guinea SARL. Mineralfields Guinea SARL is a wholly owned subsidiary of Amalgamated Minerals Pte. Ltd. Arrow holds a 33.3% beneficial interest in Amalgamated Minerals Pte. Ltd.

Appendix 5B

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

Name of entity

ARROW MINERALS LIMITED

ABN

49 112 809 846

Quarter ended ("current quarter")

30 June 2023

| Consolidated statement of cash flows | Current quarter \$A'000 | Year to date (6 months) \$A'000 |
|---|----------------------------|---------------------------------------|
| 1. Cash flows from operating activities | | |
| 1.1 Receipts from customers | | |
| 1.2 Payments for | | |
| (a) exploration & evaluation | - | - |
| (b) development | - | - |
| (c) production | - | - |
| (d) staff costs | (117) | (256) |
| (e) administration and corporate costs | (206) | (431) |
| 1.3 Dividends received (see note 3) | - | - |
| 1.4 Interest received | 4 | 6 |
| 1.5 Interest and other costs of finance paid | (21) | (41) |
| 1.6 Income taxes paid | - | - |
| 1.7 Government grants and tax incentives | - | - |
| 1.8 Other (provide details if material) | - | - |
| 1.9 Net cash from / (used in) operating activities | (340) | (722) |
| 2. Cash flows from investing activities | | |
| 2.1 Payments to acquire or for: | | |
| (a) entities | - | - |
| (b) tenements | - | - |
| (c) property, plant and equipment | - | - |
| (d) exploration & evaluation | (92) | (153) |
| (e) investments | - | - |
| (f) other non-current assets | - | - |

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

| Consolidated statement of cash flows | | Current quarter \$A'000 | Year to date (6 months) \$A'000 |
|--------------------------------------|---|----------------------------|---------------------------------------|
| 2.2 | Proceeds from the disposal of: | | |
| | (a) entities | - | - |
| | (b) tenements | - | - |
| | (c) property, plant and equipment | - | - |
| | (d) investments | - | - |
| | (e) other non-current assets | - | - |
| 2.3 | Cash flows from loans to other entities | - | - |
| 2.4 | Dividends received (see note 3) | - | - |
| 2.5 | Other (provide details if material) | - | - |
| | (a) Shareholder Loan to Amalgamated ^(A) | (958) | (1,327) |
| 2.6 | Net cash from / (used in) investing activities | (1,050) | (1,480) |

| | | | |
|-------------|---|------------|--------------|
| 3. | Cash flows from financing activities | | |
| 3.1 | Proceeds from issues of equity securities (excluding convertible debt securities) | 635 | 2,695 |
| 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 | (22) | (104) |
| 3.5 | Proceeds from borrowings | - | - |
| 3.6 | Repayment of borrowings | - | - |
| 3.7 | Transaction costs related to loans and borrowings | - | - |
| 3.8 | Dividends paid | - | - |
| 3.9 | Other (provide details if material) | - | - |
| 3.10 | Net cash from / (used in) financing activities | 613 | 2,591 |

| | | | |
|-----------|--|---------|---------|
| 4. | Net increase / (decrease) in cash and cash equivalents for the period | | |
| 4.1 | Cash and cash equivalents at beginning of period | 1,782 | 617 |
| 4.2 | Net cash from / (used in) operating activities (item 1.9 above) | (340) | (722) |
| 4.3 | Net cash from / (used in) investing activities (item 2.6 above) | (1,050) | (1,480) |
| 4.4 | Net cash from / (used in) financing activities (item 3.10 above) | 613 | 2,591 |

Appendix 5B

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

| Consolidated statement of cash flows | | Current quarter \$A'000 | Year to date (6 months) \$A'000 |
|---|---|------------------------------------|--|
| 4.5 | Effect of movement in exchange rates on cash held | (16) | (17) |
| 4.6 | Cash and cash equivalents at end of period | 989 | 989 |

(A) Pursuant to the terms of the Definitive Agreement, Arrow has agreed to provide, by way of an unsecured, interest-free shareholder loan to Amalgamated, \$2,500,000 of exploration expenditure funding for the Simandou North Iron Project within 24 months from Stage 1 completion (**Expenditure Commitment**). During the quarter the Company invested \$958,000 in the Simandou North Iron Project under this Expenditure Commitment.

| 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 | 990 | 1,781 |
| 5.2 | Call deposits | - | - |
| 5.3 | Bank overdrafts – credit card | (1) | (1) |
| 5.4 | Other (provide details) – cash on hand | - | 2 |
| 5.5 | Cash and cash equivalents at end of quarter (should equal item 4.6 above) | 989 | 1,782 |

| 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 | 104 |
| 6.2 | Aggregate amount of payments to related parties and their associates included in item 2 | 8 |

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 1.2 (d) includes \$10k to Geogen Consulting Pty Ltd for Dr Frazer Tabear's director fees, \$73k to Milagro Ventures Pty Ltd for Mr Hugh Bresser's director fees, \$10k to Earthstone Resources Pty Ltd for Mr Alwyn Vorster's director fees, and \$11k to other directors on payroll.

Item 2.1 (d) includes \$8k to Mitchell River Group, a related party of Dr Frazer Tabear. Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties.

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

| 7. Financing facilities | Total facility amount at quarter end \$A'000 | Amount drawn at quarter end \$A'000 |
|---|---|--|
| <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i> | | |
| 7.1 Loan facilities | - | - |
| 7.2 Credit standby arrangements | - | - |
| 7.3 Other (please specify) | - | - |
| 7.4 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) | (340) |
| 8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d)) | (92) |
| 8.3 Total relevant outgoings (item 8.1 + item 8.2) | (432) |
| 8.4 Cash and cash equivalents at quarter end (item 4.6) | 989 |
| 8.5 Unused finance facilities available at quarter end (item 7.5) | - |
| 8.6 Total available funding (item 8.4 + item 8.5) | 989 |
| 8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3) | 2.3 |
| <i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i> | |
| 8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions: | |
| 8.8.1 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 | |
| 8.8.2 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 | |
| 8.8.3 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 | |
| <i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i> | |

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: 31 July 2023

Authorised by: Board of Directors
(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.