QUARTERLY REPORT

December 2022

Launch of CERENERGY® 60KWh Battery Pack (ABS60) Design for Renewable Energy Storage Market

- Launch of ABS60 60 KWh sodium alumina solid state battery pack design
- Rated at 620 Volts and 100 Ah
- Specially designed for renewable energy and grid storage market
- Each ABS60 battery pack contains 240 cells
- Totally weatherproof design for outdoor installation
- Larger ABS60 pack will reduce module assembly and connecting costs

Appointment of Leadec as Lead Engineering Company for the CERENERGY® 100MWh Project

- Appointment of German Leadec Automation & Engineering GmbH
- Lead engineering company for CERENERGY® 100MWh Battery DFS
- Highly experienced in cell production, module and pack production design
- Leadec project team have completed Fraunhofer site visits and a kick off workshop
- Engineering work has commenced and progressing well

Proposed Change of Company Name to Altech Batteries Limited (ASX:ATC)

- Proposed name change to Altech Batteries Limited
- General Meeting of shareholders will be held 21 February 2023 to approve change
- Reflects the Company's direction - 'Meeting a Battery Storage Future'
- ASX ticker code to remain as "ATC"

Update of CERENERGY® Battery Project

- Outstanding progress and advancement of the project DFS
- Expert workshops held in Germany in October and December 2022
- Design basis for 100MWh battery plant were finalised
- All major equipment suppliers selected
- Potential early-stage off-take discussions
- Exploring various grant schemes and initial contact with EU banks

Altech Board Visits Schwarze Pumpe Site in Germany

- Altech's Australian Board of Directors visit Schwarze Pumpe in December 2022
- Inspect progress of Silumina Anodes™ pilot plant
- Visited Fraunhofer's CERENERGY® pilot plant and test facilities
- Participated in technical workshops
- Inspected land where both Silumina Anodes™ and CERENERGY® Projects located

Results of Annual General Meeting

- The Company's AGM was held on 30 November 2022 and all shareholders were invited to attend
- All Resolutions put to shareholders at the Company's Annual General Meeting were carried via a poll

Launch of CERENERGY® 60KWh Battery Pack (ABS60) Design for Renewable Energy Storage Market

Altech, in relation to its battery joint venture with Fraunhofer, has designed and launched the CERENERGY® Sodium Alumina Solid State (SAS) 60 KWh battery pack (ABS60) designed for the renewable energy and grid storage market. Based on preliminary discussions with potential off-takers for the 100MWh CERENERGY® battery project, the proposed battery module for 10 kilowatt-hours (KWh) has been superseded by a 60 kilowatt-hour (KWh) battery pack (ABS60) rated at a higher voltage of 620 volts and 100 amp hour (Ah).

A video of the battery design can be seen on Altech web site www.altechchemicals.com or on You Tube https://youtu.be/OHPdGvaOlmI

On 14 September 2022, Altech announced a JV Agreement with world-leading German battery institute Fraunhofer IKTS ("Fraunhofer") to commercialise Fraunhofer's revolutionary CERENERGY® Sodium Alumina Solid State (SAS) Battery. Altech, together with associated Altech Advanced Material AG, is the majority owner at 75% of the JV company, which is now commercialising a 100 MWh project to be constructed on Altech's land in Schwarze Pumpe, Germany. CERENERGY® batteries are the game-changing grid storage alternative to lithium-ion batteries. CERENERGY® batteries are fire and explosion-proof; have a life span of more than 15 years and operate in extreme cold and desert climates. The battery technology uses table salt and is lithium-free; cobalt-free; graphite-free; and copper-free, eliminating exposure to critical metal price rises and supply chain concerns. The Altech-Fraunhofer joint venture is developing a 100 MWh SAS battery plant (Train 1) on Altech's site in Saxony, Germany specifically focussed on the grid (stationary) energy storage market.

The ABS60 battery pack will consist of 240 CERENERGY® cells (rated at 2.5 V each) arranged in 4 rows of 12 cells, and 5 cell modules high. The battery packs will have a dimension of 2.6m high, 0.4m long and 1.0m in width. The packs are designed for Ingress Protection (IP) 65 standard (levels of sealing effectiveness of electrical enclosures) which means that they will be dust and weatherproof. The battery packs can be installed outdoors in all weather conditions. Since the CERENERGY® batteries can operate at a very wide temperature range, minus (-) 40 deg C to plus (+) 60 deg C, the battery pack will be ideal for the cold European climates. In addition, being fire-proof, the ABS60 battery packs will be safe to be installed indoors where lithium-ion batteries are prohibited.

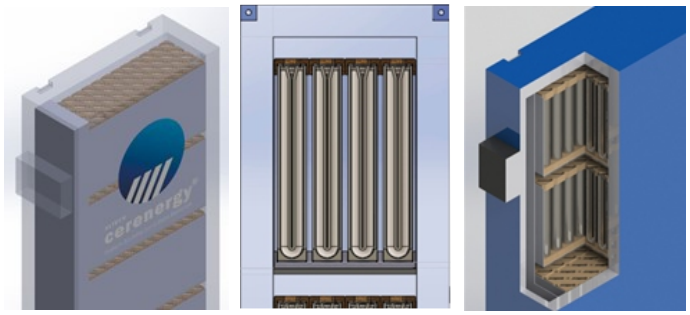
Renewable Energy and Grid Storage Applications

Renewable energy is being deployed around the globe. A new report shows renewable energy sources were used to meet the rise in global electricity demand in the first half of 2022. Forecast reports also show that the grid storage market is expected to grow by 28% CAGR in the coming decades. The global battery energy storage systems market is expected to grow from USD 4.4 billion in 2022 to USD 15.1 billion by 2027. Or further out, growth is expected from 20 GW in 2020 to over 3,000 GW by 2050. SAS batteries can provide high security at low acquisition and operating costs for stationary energy storage markets.

ABS60
60 KWh
620 Volts
100 Ah

Combining wind and solar with battery storage offers many advantages. The Wheatridge Renewable Energy Project in Oregon is a typical example of how combining renewable energy sources with battery storage can help provide reliable, sustainable energy as utility companies look to reduce carbon emissions. In these kind of applications, large battery systems are installed close to solar and wind farms. Typically, lithium-ion batteries have largely been used by utilities to store renewable energy when the sun sets or the wind stops blowing. However, existing utility-scale storage can only discharge energy for up to four hours at a time, meaning that systems aren't able to provide widespread power for a longer period of time (e.g. over the night period). There is a need for middle and long-duration batteries that provide sustained power for longer periods.

Altech's CERENERGY® ABS60 battery packs are designed to fill this gap. The newly designed Altech ABS60 battery packs are expected to take approximately 6 hours to charge and discharge over a similar period. However, they have the capacity to discharge quicker, in less than 3 hours if required. The battery packs' charge and discharge characteristics match closely the power generation patterns of the sun. The Altech design team will be advancing heat transfer modelling and optimising insulation design next.



Cross section of the ABS60 battery pack showing cell configuration

Appointment of Leadec as Lead Engineering Company for the CERENERGY® 100MWh Project

Altech advised that it had appointed leading German company Leadec Automation & Engineering GmbH (Leadec) as the lead engineer for the Definitive Feasibility Study in relation to its CERENERGY® 100MWh Sodium Alumina Solid State Battery project for grid energy storage, to be constructed in Saxony, Germany.

Leadec is a leading global service specialist for factories across their entire life cycle and related infrastructure. For 60 years, the German company has been supporting customers in the manufacturing industries: from planning, installation, and automation of the factories. Leadec has been supporting OEMs and suppliers in the field of battery production and e-mobility for many years. The company has covered the complete spectrum from cell production, module and pack production to solutions in the area of recycling and battery disassembly. Leadec employs about 20,000 people worldwide and their on-site teams are based at more than 300 locations globally.

The Leadec team have commenced the engineering work with steady progress, after attending a two-day project workshop in Schwarze Pumpe, facilitated by Managing Director, Iggy Tan.

In relation to the appointment, Altech Managing Director Iggy Tan stated *"We are pleased to appoint Leadec as lead engineer for Altech's CERENERGY® 100MWh project.*
Leadec has extensive battery manufacturing experience and will play a key part in advancing the Definitive Feasibility Study to commercialise the CERENERGY® Sodium Alumina Solid State Batteries".

Altech Batteries Limited

Proposed Change of Company Name to Altech Batteries Limited (ASX:ATC)

Following a Board of Directors meeting, the Board has decided to change the Company's name to "Altech Batteries Limited'. The name change will require the approval of shareholders at the General Meeting being held on 21 February 2023. In the 2022 Annual Report, Managing Director, Iggy Tan stated that the *"Company is undergoing a transition to be a battery energy company to meet a battery storage future." Altech will retain the current ASX ticker as "ATC".* The Board believes the proposed new name reflects the vision of Altech to meet a battery storage future as the world transitions to the electrification of energy solutions. The proposed name is consistent with the business and market segments of all three of Altech's current projects. The Company further believes that the proposed name will allow for marketing of the Company's future products in a more beneficial manner.

1. **CERENERGY® Battery Project** (100 MWh pa) – Alternative Salt Nickel Battery for Grid Storage
2. **Silumina Anodes™ Project** (10,000 tpa) – Alumina Coated Silicon Graphite Anode Material for Batteries
3. **High Purity Alumina Project** (4,500 tpa) – For today's Lithium-Ion Batteries and the Future's Solid State Batteries

Update of CERENERGY® Battery Project

On 14 September 2022, Altech executed a Joint Venture Shareholders' Agreement with the world-leading German battery institute Fraunhofer to commercialise Fraunhofer's revolutionary CERENERGY® Sodium Alumina Solid State (SAS) battery. On 26 October 2022, Altech appointed leading German company Leadec Automation & Engineering GmbH (Leadec) as the lead engineer for the Definitive Feasibility Study in relation to its CERENERGY® 100MWh battery project. On 7 November 2022, Altech announced that it had designed and launched the CERENERGY® SAS 60 KWh battery pack (ABS60) designed for the renewable energy and grid storage market.

Since then, there has been outstanding progress and advancement of the CERENERGY® project.

During this period, two critical expert workshops were held on 13-14 October 2022 and 8 December 2022, at Altech's site in Schwarze Pumpe, Germany. The workshops were attended by Altech personnel, Leadec's process and automation engineering team, and the Fraunhofer CERENERGY® expert battery team. The workshops were headed and led by Managing Director Iggy Tan with the objective to bring forward detailed design requirements as well as efficient industrial production plant design. The team was able to finalise the design basis for the 100MWh battery with the production of the 60-kilowatt hour (KWh) ABS60 battery packs amounting to 1,666 packs per annum. The Fraunhofer experts have been involved in technical information transfer so as to ensure an optimal production process and progressing thermal modelling of the 60 KWh ABS60 battery packs to optimize the battery pack casing design and battery management systems.

As part of the workshops, potential equipment suppliers recommended by Fraunhofer were invited to present their proposals in terms of technical capabilities, cost, and timelines. The key equipment suppliers have been finalised and are being integrated to work closely with the various project teams. During the period, Altech also appointed ARIKON Infrastruktur GmbH (Arikon) to manage the approval process, site infrastructure requirements, and balance of plant for the CERENERGY® SAS battery facility. Arikon will be responsible for managing the application process and working with relevant regulatory bodies to obtain all necessary approvals for the project. This includes securing necessary permits and licenses, coordinating with local authorities, and arranging utility connections. Additionally, Arikon will be responsible for designing the site infrastructure requirements for the site.

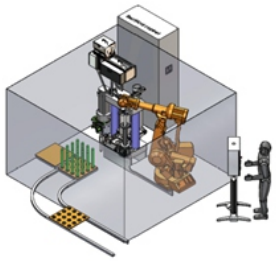


Figure 1
Typical Automatic Isostatic Press Machine

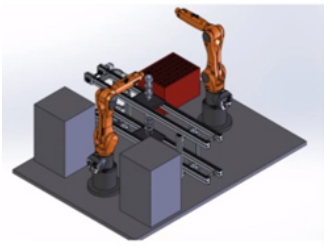


Figure 2
Typical Robotic Cell Assembly

On the marketing front, Altech's business development team is communicating with potential customers that have expressed interest in the supply of CERENERGY® batteries and the technology. This includes a leading German energy producer that has expressed an imminent requirement to secure energy storage solutions. As the world transitions from a fossil fuel economy to a sustainable energy economy, scale and ramp up of battery storage solutions are required. The Company aims to secure off-take interest as part of the DFS as support for funding the project.

On the finance front, Altech is exploring various grant schemes within Germany on state and federal level as well as the EU, to support financing the project. Altech has also held discussions with leading European banks in preparation for the funding stage.

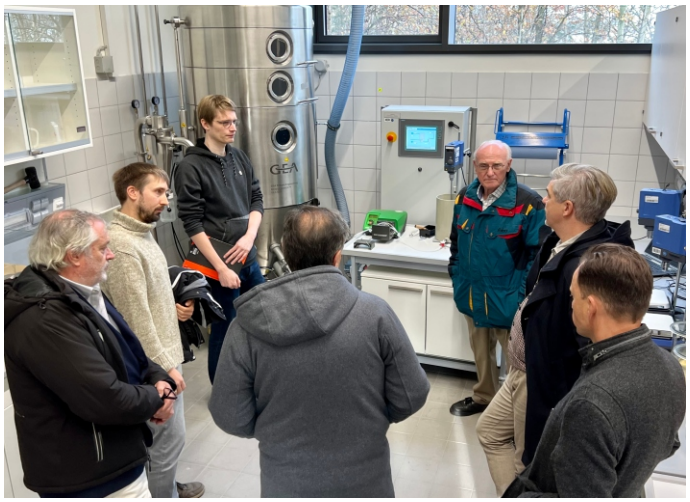
Managing Director Iggy Tan was extremely pleased with the progress of the CERENERGY® Battery Project and stated *"We have moved very quickly on the opportunity and managed to close the joint venture Agreement with Fraunhofer and incorporated two companies in just two months, with one month being the August holidays in Germany. Since that time, we have raced to get the project moving with several commencement workshops. We have also appointed key engineering companies like Leadec and Arikon. We have also launched the design for the 60 KWh battery pack for the renewable energy storage sector. To date, all plant and equipment suppliers have been selected. On the marketing front, the team have been having discussions with potential interested off take parties. I am very pleased with the team we have assembled, and the outstanding progress made thus far".*

Altech Board Visits Schwarze Pumpe Site in Germany

Altech's Board of Directors, including Luke Atkins, Dan Tenardi and Peter Bailey, recently visited Saxony, Germany to inspect progress at the Silumina Anodes™ Pilot Plant at Dock3 in Schwarze Pumpe. They were joined by Iggy Tan, Uwe Ahrens, and Hansjoerg Plaggemars. The Australian Directors were briefed with the excellent progress and the work of Altech's German team.

The Directors also visited the Fraunhofer CERENERGY® pilot plant facility at Hermsdorf and the final battery facility in Dresden. They were impressed with the advanced state of development of the Fraunhofer CERENERGY® battery. The Directors were also shown the design of the 60KWh battery pack product, which is destined for the grid storage market. The Board visited the site where both the 10,000 tpa Silumina Anodes™ project as well as the 100MWh CERENERGY® battery project will be located, and participated in technical workshops on 6 and 8 December 2022. Directors noted that construction of the Silumina Anodes™ pilot plant is progressing well and as planned, with the front end wet circuit and necessary infrastructure and laboratory nearing completion. The pilot plant is being housed in an existing building in Dock3 at Schwarze Pumpe.

Altech Board of Directors visiting Silumina Anode pilot plant



Resignation of Shane Volk as Joint Company Secretary

Mr Shane Volk resigned from his position of joint Company Secretary, effective 19 October 2022. The Board of Directors would like to express its sincere gratitude to Shane for the outstanding and valued service provided during his tenure with Altech.

Mr Martin Stein was appointed as joint Company Secretary on 9 March 2022 and continues in the role of both Chief Financial Officer and Company Secretary.

Update of High Purity Alumina Project

Altech provides an update on its Malaysian high purity alumina (HPA) project, and its continuing efforts to close project finance.

Altech continues to work with London based structuring agent Bedford Row Capital Plc and Perth based Bluemount Capital (WA) Pty Ltd to finalise a US$144m green bond offering.

In parallel with the bond offering, Altech is continuing with its endeavours to secure commitments for a project equity investment of US$100M. US based global investment bank DelMorgan & Co. has advanced several leads and potential investors in relation to this.

In Malaysia, the HPA plant site within the Tanjung Langsat Industrial Complex remains in sound condition. Regular site maintenance work is undertaken and permanent site security is in place. The already constructed maintenance workshop, electrical substation and storm water management infrastructure remain in as-constructed condition.

Altech Chemicals Interactive Investor Hub

Engage with Altech directly by asking questions, watching video summaries and seeing what other shareholders have to say about this, as well as past announcements, at our Investor Hub https://investorhub.altechchemicals.com

Altech Chemicals Limited

QUARTERLY REPORT

December 2022

Company Snapshot

Altech Chemicals Limited (ASX:ATC) (FRA:A3Y)
ABN 45 125 301 206

FINANCIAL INFORMATION

(as at 31 December 2022)

Share Price:	$0.079
Shares:	1,426.7m
Options:	-
Performance Rights:*	30.1m
Market Cap:	$112m
Cash:	$6.6m

DIRECTORS

Luke Atkins	Non-executive Chairman
Iggy Tan	Managing Director
Peter Bailey	Non-executive Director
Dan Tenardi	Non-executive Director
Tunku Yaacob Khyra	Non-executive Director
Uwe Ahrens	Alternate Director
Hansjoerg Plaggemars	Non-executive Director

CHIEF FINANCIAL OFFICER & COMPANY SECRETARY

Martin Stein

HEAD OFFICE

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www.altechchemicals.com

*subject to vesting conditions

FORWARD-LOOKING STATEMENTS

This announcement contains forward looking statements that involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. The forward-looking statements are made as at the date of this announcement and the Company disclaims any intent or obligation to update publicly such forward looking statements, whether as the result of new information, future events or results or otherwise.

COMPETENT PERSONS STATEMENT

The information in this announcement that relates to Mineral Resources at the Kerrigan Project is based on information reviewed by Ms Sue Border. Ms Border is the Principal Advisor of Geos Mining and is a Fellow of the Australasian Institute of Mining and Metallurgy. Ms Border has sufficient experience that is relevant to the style of mineralisation under consideration to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting on Exploration Results, Mineral Resources and Ore Reserves". Ms Border consents to the inclusion in this announcement of the matters based on the information in the form and context in which it appears.

SCHEDULE OF TENEMENTS

As per ASX Listing Rule 5.3.3, the Company held the following tenements (exploration and mining leases) as at 31 December 2022:

Tenement ID	Registered Holder	Location	Project	Grant Date	Interest end of quarter
E70/4718-I	Canning Coal Pty Ltd	WA Australia	Kerrigan	01/12/2015	100%
M70/1334	Altech Meckering Pty Ltd	WA Australia	Meckering	19/05/2016	100%

RELATED PARTY TRANSACTIONS (APPENDIX 5B – ITEM 6.1)

The amount shown in the item is for the payment of directors' fees (inclusive of superannuation, where applicable), to the Company's Managing Director, Non-Executive Directors and Alternate Director, during the quarter.

Authorised by: Iggy Tan (Managing Director)

Appendix 5B

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

Name of entity

ALTECH CHEMICALS LTD

ABN	Quarter ended ("current quarter")
45 125 301 206	31 December 2022

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	(591)	(1,343)
	(e) admin and corporate costs	(861)	(2,342)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	136	161
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	307	307
1.8	Other (provide details if material)	35	35
1.9	**Net cash from / (used in) operating activities**	**(974)**	**(3,182)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(547)	(1,609)
	(d) exploration & evaluation	(108)	(113)
	(e) investment in Altech Advanced Materials AG	-	-
	(f) other non-current assets		-

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	Payments for research and development including on CERENERGY® battery	(674)	(704)
2.6	**Net cash from / (used in) investing activities**	**(1,329)**	**(2,426)**

3.	**Cash flows from financing activities**		
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	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings (minority interest funding)	416	1,323
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (Lease repayments)	(15)	(29)
3.10	**Net cash from / (used in) financing activities**	**401**	**1,294**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	8,500	10,913
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(974)	(3,182)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,329)	(2,426)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	401	1,294

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	8	7
4.6	**Cash and cash equivalents at end of period**	**6,606**	**6,606**

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	6,576	8,470
5.2	Call deposits	30	30
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)**	**6,606**	**8,500**

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	(183)
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.

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)	(974)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(108)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,082)
8.4	Cash and cash equivalents at quarter end (item 4.6)	6,606
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	6,606
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	6.10

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.

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:

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:

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:	

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.

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 January 2023

Authorised by: MARTIN STEIN – CFO & COMPANY SECRETARY

On behalf of the Board of Directors

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.