Quarterly Report

Period ended 30 June 2018

Buru Energy

The Directors of Buru Energy Limited (Buru Energy) are pleased to provide the report for the quarter ended 30 June 2018.

Highlights

Corporate:

- 50% interest in the Ungani Oilfield sold to Roc Oil for $64 million.
- Roc Oil farming in for 50% interest in exploration permits EP 391, EP 428 and EP 436 by paying $20 million of a $25 million exploration program of up to four wells.

Ungani Oilfield and Development operations:

- Production from the field recommenced on 3 May with production for the quarter totalling ~112,800bbls (gross) for the 59 days on production, an average of ~1,900 bopd despite being impacted by well tests and well operations.
- 72,722 barrels of oil (gross) lifted from Wyndham on 8 June at A$90/bbl and 53,377 barrels of oil (gross) lifted from Wyndham on 10 July at A$94/bbl.
- Production optimisation and assurance operations ongoing with installation of beam pump on Ungani 4 and preparations for install of ESP in Ungani 5.
- Further field operations under review including additional work on Ungani 4 and a potential horizontal well.
- Preparations for production from Ungani Far West underway.
- Ungani North operations suspended for evaluation of results to date.

Exploration:

- DDGT 1 rig contracted for 2018 drilling and workover program with upgrades and modifications underway with target end August operations start.
- Long lead items committed noting that industry activity levels are increasing, and equipment and services availability is becoming tighter.
- Exploration drilling program of Ungani West 1 and Kurrajong 1 with Yakka Munga 1 dependent on timing and weather.

Corporate

On 21 May, Buru announced it had entered into two transformational transactions with Roc Oil (Canning) Pty Limited (Roc Oil) in relation to its Canning Basin oil production and exploration assets.

Roc Oil purchased a 50% interest in the Ungani production licences L20 and L21 (the Ungani Oilfield) for a total cash payment of $64 million. Buru received $13 million of the purchase price immediately, with the remaining $51 million of the purchase price payable upon the Department of Mines, Industry Regulation and Safety (DMIRS) approval and registration of the Ungani production licence transfers. This registration process is the responsibility of Roc Oil and is currently proceeding satisfactorily.

The parties also agreed that Roc Oil will farm into a 50% interest in exploration permits EP 391, EP 428 and EP 436 by paying $20 million of a $25 million exploration program of up to four wells. These permits cover a significant part of the prospective Ungani conventional oil trend. This transaction is conditional on the termination, by an Act of the Parliament of Western Australia, of the State Agreement dated 7 November 2012. This Act has been approved by the Western Australian Legislative Assembly and has now proceeded to the Western Australian Legislative Council for final approval.

The farm-in transaction does not include the Laurel Formation unconventional gas accumulation within the permits which will remain 100% owned by Buru. This includes the Yulleroo Gasfield. Buru will remain as operator of all permits.

The two transactions strengthen the Company's balance sheet and provide the funding to allow it to undertake an aggressive exploration program commencing during this year's drilling season. Further details about the transactions and the applicable conditions are set out in Buru's ASX release dated 21 May 2018.

Production

Ungani Oil Production

Production recommenced at the Ungani Oilfield on 3 May with production for the quarter totalling ~112,800bbls (gross) for the 59 days on production, an average of ~1,900 bopd despite being impacted by rate tests on the Ungani 1 and 2 wells to determine the most efficient production rate to maximise oil recovery, and also by well operations at Ungani 4 and Ungani 5.

Production had been shut in from 12 January 2018 as first Cyclone Joyce and then Cyclone Kelvin brought continued heavy rainfall to the Ungani operations area throughout Q1 2018, closing the Ungani access road. The re-opening of the Ungani access road involved substantial upgrades to a number of areas that had been damaged by the highly anomalous wet season.

Ungani 4 and Ungani 5 were both commissioned as part of the production restart with flowlines constructed to the Ungani Production Facility. After a short swabbing operation, Ungani 5 flow tested at initial rates of up to 1,200 bopd of essentially clean oil. This result was generally in line with expectations and provided important confirmation of additional resources and production from the previously unaccessed Eastern Fault Block of the Ungani Oilfield.

Testing operations on the Ungani 4 well established a flow rate of some 350 bopd of clean oil with strong pressure performance. This oil flow rate was anomalously low and could be caused by a number of factors which include the downhole configuration from the extensive operations that were undertaken during the drilling and completion of the well.

Ungani 4 continued to produce at lower than expected rates until June when it was no longer able to produce continuously on free flow. As an interim measure, a beam pump from Buru's inventory was installed on the well in July and the well is now producing at the currently configured pump capacity of some 440 barrels of fluid per day with oil production of some 310 bopd, which is line with expectations. As the well was previously unable to flow naturally this is a very positive result. Production from the Ungani 4 well will be monitored as part of the planning for forward production operations at the field which may include a sidetrack of Ungani 4 or a new horizontal well.

The Ungani 5 well had been initially producing from the lower zone. With all zones now open after the recent well work, the well is now producing ~400 bopd on free flow. It is expected that this rate will gradually decline prior to the planned installation of a downhole pump using the DDGT1 rig in early September.

Oil from the Ungani Oilfield continues to be trucked to CGL storage Tank 10 at Wyndham Port prior to its FOB sale to Trafigura. Six road trains in quad configuration continue on contract from Fuel Trans Australia Pty Ltd which allows production transport capacity of ~2,400 bopd. The contract with Road Trains Australia Pty Ltd for the additional three road trains in triple configuration has been suspended for Q3 but remain available for additional transport capacity later 2018.

Ungani Oil Sales

On 7 June 2018, 72,722 barrels (gross) were lifted from Tank 10 by Trafigura with the 'MT Magic Wand' oil tanker. In accordance with the 21 May 2018 completion date of the recent sale of 50% of the Ungani Oilfield to Roc Oil, Buru's share of oil produced and sold at this lifting was 58,616 barrels with Roc's share being 14,106 barrels.

The Wyndham FOB revenue for the cargo was A$6.55 million (gross) or A$90/bbl, of these receipts Buru's share was A$5.27m. The price received FOB Wyndham represents the realised Brent linked oil price less the buyer's fixed marine transport discount.

A further lifting from Wyndham was completed by Trafigura on 10 July with the 'MT Palanca Muscat', with 53,329 barrels (gross – Buru's share 50%) sold at a provisional price of A$94 a barrel with the final price to be calculated at the end of July.

All liftings (gross) since the 2017 project restart are shown in the table below:

Lifting Date	Ship	Quantity	Price
3 Sep 2017	MT Marlin Ametrine	60,275 bbls	A$61.64 / bbl
19 Nov 2017	MT Marlin Apatite	54,981 bbls	A$76.07 / bbl
11 Jan 2018	MT Sao Domingos Savio	53,377 bbls	A$78.58 / bbl
8 Jun 2018	MT Magic Wand	72,722 bbls	A$90.28 / bbl
10 Jul 2018	MT Palanca Muscat	53,329 bbls	A$93.90 / bbl*

** Provisional Price - Final Price calculated at the end of July*

MT Palanca Muscat at Wyndham

Exploration and Development

Ungani North 1

The Ungani North 1 well was drilled in 2012 and initial results suggested that although the Ungani Dolomite reservoir contained a substantial oil column the reservoir was either tight or damaged by drilling or subsequent casing and cementing operations. Operations at the well were suspended while the development of the Ungani Oilfield was undertaken.

After review of the well in light of the experience at Ungani a re-perforation and production test of the Ungani North 1 well was carried out in July. Some 60 barrels of oil were recovered from the well before perforation operations commenced. Initial swabbing operations after perforation were suspended while the well was reconfigured and the equipment was redeployed on Ungani 5 to complete that operation. Operations on the well recommenced late on 22 July and after cleanup of well fluids, swabbing operations did not recover any appreciable influx from the reservoir. It remains inconclusive as to whether this is caused by the interpreted reservoir damage. The well has been shut-in and will be monitored while the results are evaluated.

Irrespective of the performance of this well, the oil column in the Ungani Dolomite is conclusively established and the recovery of substantial amounts of oil from the well before operations commenced is a very positive sign. The Ungani North structure is well defined by the Ungani 3D seismic grid and is capable of holding substantial volumes of oil and will be considered for further evaluation during the upcoming operations program.

Ungani Far West 1

The planning for production of the oil from the Ungani Far West accumulation is well advanced. Production from the Ungani Far West 1 well is dependent on the changeover to longer term injection of produced water into the lower part of the Ungani Dolomite reservoir in the Ungani 3 well rather than the current injection into the lower part of the Ungani Dolomite in the Ungani Far West 1 well. An initial trial of this injection program into Ungani 3 has been successful, such that Ungani Far West 1 can be reconfigured for production from the upper Ungani Dolomite zone and this production will be incrementally added to the Ungani field production. Subject to approvals being received it is expected test production from this well will commence in approximately six weeks. It is expected that as with other Ungani wells (and oil wells generally) the well will require artificial lift and a second beam pump has been mobilised to the site for production assurance as required.

Rig Operations

The 2018 rig operations program is planned to commence in late August. Ungani field operations may include the installation of a downhole pump in Ungani 5 and either optimisation work on Ungani 4 or potentially a new horizontal well. The rig program will also include two exploration/appraisal wells, Ungani West and Kurrajong, and a contingent well at Yakka Munga dependent on weather conditions.

Work is continuing on preparation of the DDGT1 rig for this program and on the sourcing of long lead drilling items, all of which are proceeding on schedule, noting that industry activity levels are increasing, and equipment and services availability is becoming tighter. This is largely a result of the low activity levels over the last three years, the run-down of supplier inventories, and the very substantial underinvestment in the industry, despite oil and gas demand remaining strong and increasing.

The 2019 program will include testing of the highly prospective Rafael structure which requires a larger drilling rig. The market for larger rigs is currently being reviewed together with additional potential drilling locations for a rig with deeper capacity than the DDGT1 rig. The potential for other operators to use and share the mobilisation costs of the larger rig is also being investigated.

The long lead items for this deeper drilling program are also being identified in light of the current tightening of the services market.

Blina and Sundown Oilfields

The Blina and Sundown Oilfields remained shut-in during the quarter with maintenance and well inspections continuing.

Unconventional Gas Assets

Under the terms of the farm-in transaction with Roc Oil, Buru retains 100% of the unconventional gas in the Laurel Formation within the exploration permits including the Yulleroo Gasfield. Buru and Roc Oil have agreed the principles of a Co-ordination Agreement to govern Buru's activities in relation to the Unconventional Gas Assets and the joint activities of Buru and Roc Oil within the area of the Permits.

Buru has previously undertaken a comprehensive evaluation of the unconventional gas potential of the Laurel Formation in the Canning Basin, including an extensive program on the Yulleroo Gasfield where it has drilled three wells and undertaken a hydraulic stimulation (frac) program in the Yulleroo 2 well with encouraging results.

A recent independent evaluation of the gas and liquids resources of the Yulleroo Gasfield by RISC determined 2C Contingent Resources net to Buru of some 714 petajoules of recoverable gas with 24.9 MMbbls of associated liquids. Refer to Buru's ASX release of 18 January 2018 for full details. The development of this resource will require the gas bearing Laurel Formation to be hydraulically stimulated (fracced) and the Western Australian Government has introduced a moratorium on fraccing in Western Australia while an Independent Scientific Inquiry is carried out. This Inquiry is due to report by the end of 2018.

As part of the Inquiry process submissions were invited from interested parties. These were released publicly after being prematurely accessed by activist groups. An analysis of the submissions from the Kimberley showed strong support for fraccing activity from the local community, Traditional Owners and pastoralists.

Financial

During the June 2018 quarter, the Company recorded a net cash inflow of $10.4 million and at the end of the quarter had a cash balance of $20.0 million. The ASX Appendix 5B attached to this report contains the Company's cash flow statement for the quarter which is summarised as follows:

Cashflows	Jun 2018 Quarter	Mar 2018 Quarter
Production	$2.4m	$2.5m
Development	($2.3m)	($7.4m)
Exploration	($1.0m)	($0.9m)
Administration and Corporate	($1.7m)	($1.4m)
Cash outflow from operations	**($2.6m)**	**($7.2m)**
First instalment on partial sale of Ungani	$13.0m	-
Closing cash	**$20.0m**	**$9.6m**

- **Production:** Net cash inflows comprised one lifting of Ungani crude in early June 2018 for 72,722 bbls (gross - Buru's share 58,616 bbls) at ~AUD$90/bbl. Cash outflows included the costs associated with repair works on the Ungani access road after heavy flooding during the wet season. Ungani production cash flows after 21 May are shared 50-50 with Roc Oil.
- **Development:** Cash outflows comprised of costs associated with the surface upgrades and commissioning at the Ungani field and the flow test operations for the Ungani 4 and 5 wells. Ungani development cash flows after 21 May are shared 50-50 with Roc Oil.
- **Exploration:** Cash outflows comprised the ongoing Ungani oil trend evaluation, asset integrity, Traditional Owner engagement costs, desktop geological and geophysical work and the initial payment to secure the DDGT 1 rig for the 2018 program.
- **Administration and corporate:** Cash outflows included certain one-off corporate costs associated with the two transactions with Roc Oil.

The Company is forecasting a cash outflow of $3.3 million in the September 2018 quarter as set out below. It is also anticipated that the $51 million (plus interest) will be received from Roc Oil during the September quarter subject to the registration of the Ungani licences transfers by DMIRS.

Cashflows	Sep 2018 Forecast	Jun 2018 Actual
Production	$3.5m	$2.4m
Development	($3.4m)	($2.3m)
Exploration	($2.2m)	($1.0m)
Administration and Corporate	($1.2m)	($1.7m)
Cash outflow from operations	**($3.3m)**	**($2.6m)**
Receivable from partial sale of Ungani	$51.3m	$13.0m
Closing cash	**$68.0m**	**$20.0m**

- **Production:** Forecast net production cash flows include Buru's 50% share of Ungani crude production to be sold FOB Wyndham during the upcoming quarter.
- **Development**: Forecast cash outflows include Buru's 50% share of the planned well operations at Ungani 4 and Ungani 5.
- **Exploration:** Cash outflows include ongoing expenditures relating to desktop geological and geophysical work, ongoing asset integrity, Traditional Owner engagement and the commencement the 2018 drilling program.
- **Administration and corporate:** Cash outflows are estimated to be consistent with previous quarters.

Schedule of interests in permits as at 30 June 2018

Permit	Type	Ownership	Operator	Location
L6*	Production licence	100.00%	Buru Energy Ltd	Canning Basin, WA
L8	Production licence	100.00%	Buru Energy Ltd	Canning Basin, WA
L17	Production licence	100.00%	Buru Energy Ltd	Canning Basin, WA
L20**	Production licence	50.00%	Buru Energy Ltd	Canning Basin, WA
L21**	Production licence	50.00%	Buru Energy Ltd	Canning Basin, WA
EP 129*	Exploration permit	100.00%	Buru Energy Ltd	Canning Basin, WA
EP 391***	Exploration permit	100.00%	Buru Energy Ltd	Canning Basin, WA
EP 428***	Exploration permit	100.00%	Buru Energy Ltd	Canning Basin, WA
EP 431	Exploration permit	100.00%	Buru Energy Ltd	Canning Basin, WA
EP 436***	Exploration permit	100.00%	Buru Energy Ltd	Canning Basin, WA
EP 457	Exploration permit	37.50%	Buru Fitzroy Pty Ltd	Canning Basin, WA
EP 458	Exploration permit	37.50%	Buru Fitzroy Pty Ltd	Canning Basin, WA

* *Excluding the Backreef Area.*
** *Pending DMIRS registration of the transfer of 50% interests to Roc Oil*
*** *Roc Oil will be assigned a 50% interest following the satisfaction of conditions precedent of the Farm-in Agreement*

Visit www.buruenergy.com for information on Buru Energy's current and future activities.

For investor inquiries please contact Buru Energy:

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About Buru Energy

Buru Energy Limited (ASX: BRU) is a Western Australian oil and gas exploration and production company headquartered in Perth with an operational office in Broome. The Company's petroleum assets and tenements are located onshore in the Canning Basin in the southwest Kimberley region of Western Australia. It owns and operates 50% of its flagship high quality conventional Ungani Oilfield project and 100% of its potentially world class tight gas resources.

The company's goal is to deliver material benefits to its shareholders, the State of Western Australia, the Traditional Owners of the areas in which it operates, and the Kimberley community, by successfully exploring for and developing the petroleum resources of the Canning Basin in an environmentally and culturally sensitive manner.

Qualified Petroleum Resources Evaluator Statement

Except where otherwise noted, information in this release related to exploration and production results and petroleum resources is based on information compiled by Eric Streitberg who is an employee of Buru Energy Limited. Mr Streitberg is a Fellow of the Australian Institute of Mining and Metallurgy and the Australian Institute of Company Directors, and a member and Certified Petroleum Geologist of the American Association of Petroleum Geologists. He has over 40 years of relevant experience. Mr Streitberg consents to the inclusion of the information in this document.

Forward Looking Statements

This document has been prepared by Buru Energy Limited ABN 71 130 651 437 ("Buru Energy"). This document contains certain statements which may constitute "forward-looking statements". It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including, but not limited to:

price fluctuations, actual demand, currency fluctuations, drilling and production results, reserve and resource estimates, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory developments, economic and financial market conditions in various countries and regions, political risks, project delays or advancements, approvals and cost estimates.

Buru Energy's operations and activities are subject to regulatory and other approvals and their timing and order may also be affected by weather, availability of equipment and materials and land access arrangements, including native title arrangements.

Although Buru Energy believes that the expectations raised in this document are reasonable there can be no certainty that the events or operations described in this document will occur in the timeframe or order presented or at all.

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All dates in this document are for calendar years. All references to $ are in Australian currency, unless stated otherwise.

+Rule 5.5

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96. Origin: Appendix 8. Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

BURU ENERGY LIMITED

ABN	**Quarter ended ("current quarter")**
71 130 651 437	30 June 2018

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	5,218	9,412
1.2	Payments for		
	(a) exploration & evaluation	(960)	(1,826)
	(b) development	(2,340)	(9,937)
	(c) production	(2,850)	(4,480)
	(d) staff costs	(1,027)	(1,810)
	(e) administration and corporate costs	(719)	(1,382)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	33	126
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	**Net cash from / (used in) operating activities**	**(2,645)**	**(9,897)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	41	41

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (6 months) $A'000**
	(b) tenements (see item 10)	13,000	13,000
	(c) investments	-	-
	(d) other	-	-
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**	**13,041**	**13,041**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of shares	-	-
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	16	16
3.4	Transaction costs related to issues of shares, convertible notes or options	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of Alcoa liability	-	-
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**	**16**	**16**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	9,582	16,859
4.2	Net cash from / (used in) operating activities (item 1.7 above)	(2,645)	(9,897)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	13,041	13,041
4.4	Net cash from / (used in) financing activities (item 3.10 above)	16	16
4.5	Effect of movement in exchange rates on cash held	25	-
4.6	**Cash and cash equivalents at end of period**	**20,019**	**20,019**

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	4,698	2,544
5.2	Call deposits	15,321	7,038
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)**	**20,019**	**9,582**

6.	**Payments to directors of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to these parties included in item 1.2	233
6.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-

6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

N/A

7.	**Payments to related entities of the entity and their associates**	**Current quarter $A'000**
7.1	Aggregate amount of payments to these parties included in item 1.2	-
7.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-

7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

N/A

8.	**Financing facilities available** *Add notes as necessary for an understanding of the position*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
8.1	Loan facilities (Alcoa Liability)	7,687	7,687
8.2	Credit standby arrangements	-	-
8.3	Other (Please specify)	-	-

8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.

Alcoa Liability

The remaining balance on the Alcoa liability as at 30 June 2018 is $7,500,000 (excluding accrued interest). The liability is repayable in three annual instalments of $2,500,000 commencing 31 December 2018.

The debt is unsecured and subject to an agreed interest rate of 5% on the outstanding balances commencing 1 January 2018 and payable yearly commencing 31 December 2018. Accrued interest at 30 June 2018 totalled $187,000.

The annual tranches are further subject to an accelerated capital repayment mechanism based on Buru Energy's gross revenue from Ungani oil sales exceeding an agreed base level.

9.	**Estimated cash outflows for next quarter**	**$A'000**
9.1	Exploration and evaluation	(2,200)
9.2	Development	(3,400)
9.3	Production (Net cash inflows)	3,500
9.4	Staff costs	(600)
9.5	Administration and corporate costs	(600)
9.7	**Total estimated cash outflows**	**(3,300)**

10.	**Changes in tenements (items 2.1(b) and 2.2(b) above)**	**Tenement reference and location**	**Nature of interest**	**Interest at beginning of quarter**	**Interest at end of quarter**
10.1	Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	L 20 L 21	As per the Sale and Purchase Agreement between Buru and Roc Oil, Roc Oil purchased a 50% interest in the Ungani Oilfield (L 20 & L 21) on 21 May 2018. Refer to ASX release dated 21 May 2018 for further information. The transfers are pending Department of Mines, Industry Regulation and Safety (DMIRS) approval and registration of the transfers. This registration process is the responsibility of Roc and is currently in progress.	100% 100%	50% 50%
10.2	Interests in mining tenements and petroleum tenements acquired or increased		Nil		

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.

Sign here: .... Date: 25 July 2018
Company Secretary

Print name: Shane McDermott

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly 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 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.