

QUARTERLY ACTIVITIES REPORT - 30 JUNE 2020

Highlights

- Maiden Soil Sampling programme completed
- Drill programme approval received from the NSW Dept of Planning and Environment
- Drilling contract awarded to Deepcore Drilling – 2000m+ for commencement of drilling in mid-August
- Prospective tenements secured in New Pilbara Gold Province along strike from De Grey Mining's (ASX: DEG) Hemi Discovery on the Berghaus Shear
- Completion of a \$4.63M capital raising. The Company remains well-funded with \$5.35M cash at hand at 30 June 2020
- Company name changed to Wildcat Resources Limited and ASX code change to WC8

Wildcat Resources Limited (ASX: WC8) ("Wildcat" or "the Company") (formally Fraser Range Metals Group Limited) is pleased to present its Activities Report and Appendix 5B for the period ending 30 June 2020.

Exploration Activities

Mt Adrah Gold Project

During the period, the Company advised it had completed a significant soil sampling programme at the Mt Adrah gold project located along 17km of the Gilmore Suture, a major terrane-bounding fault between the Wagga Metamorphic Belt to the west and the mineralised Central Belt / Tumut Block to the east. Numerous mines (e.g. Temora copper-gold deposit: 1.8Moz Au & 837kt Cu; Cobar goldfields) and artisanal workings are localised along the Gilmore Suture and associated second-order structures.

The soil sampling programme spanned multiple identified prospective target areas adjacent to the Hobbs Pipe deposit (JORC 2012 -compliant Mineral Resource estimate of **20.5Mt @ 1.1g/t Au for 770,000 oz of contained gold¹**) and also other prospects across the project. On many of the areas there has been no soil sampling historically. This is the first systematic exploration conducted across the project since the 1980's. Sampling proximal to Hobbs Pipe provided soil geochemistry over the five IP anomalies where data is currently limited, and also over the White Deer and Castor Reef areas. These test areas are only approximately 200m-1500m from Hobbs Pipe.

Prospective Tenements Secured in New Pilbara Gold Province

During the period, the Company advised it had strategically applied for tenements E45/5623, E45/5612 and E45/5613 within the new Pilbara gold province, home of the new discovery of "Hemi" by De Grey Mining (ASX: DEG).

¹ Fraser Range Metals to Acquire Mount Adrah Gold Project on 28/08/2019
<https://www.asx.com.au/asxpdf/20190823/pdf/447s52fxbdmrfc.pdf>



WILDCAT
RESOURCES

ASX Code: WC8

Director: Matthew Banks

Director: Alex Hewlett

Director: Aidan Platel

Director: Tom Bahen

Secretary: Zane Lewis

Secretary: James Bahen

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Wildcat Resources Ltd

Wildcat Resources is a company focussed on discovery with strategic land holdings in three world class provinces. The Mt Adrah gold project in the Lachlan Fold (NSW), the Pilbara Gold project and the Fraser Range project both in WA.

The company has secured a Tier One technical team to help advance these projects.

**FOR ENQUIRIES
PLEASE CONTACT:**

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The Company is the only applicant of the tenements and the Company will provide an update by way of a market announcement if and/or when the tenements are granted.

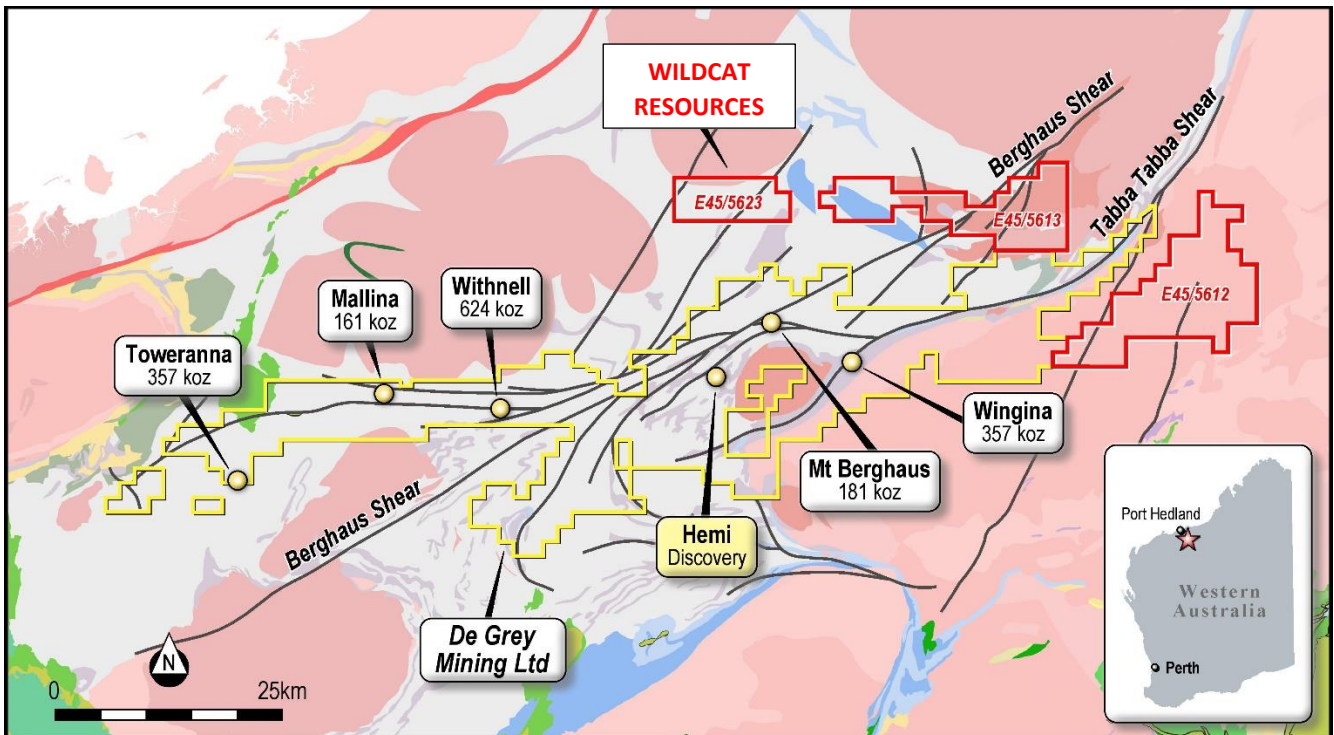


Figure 1 – Geological Map detailing strategic land position within the Mallina Gold Province

The Berghaus Shear is projected to pass through E45/5613. The Berghaus Shear Zone contains the De Grey Mining 181 koz Mt Berghaus deposit.

On E45/5613, the Berghaus Shear is interpreted to pass through and displace an earlier granitic body. The zone is comprised of a series of parallel shear zones. Demagnetisation of the granitic body around these shear zones suggests alteration on a significant scale. It is anticipated that the Tertiary cover is quite shallow across the lease and that aircore drilling will provide a rapid, inexpensive test of gold prospectivity. De Grey Mining have also demonstrated that sub audio magnetics (SAM) has been a useful technique in delineating the Mt Berghaus shear and subsequently mineralisation under cover.

On E45/5623, two major northeast striking shear zones are interpreted to transect the greenstone stratigraphy before passing to the east of a granite intrusion on the northern boundary.

The historically mined Boodarie copper deposit is found on E45/5613. The deposit is a small oxide copper occurrence that provides for encouragement for further copper prospectivity across the tenure.

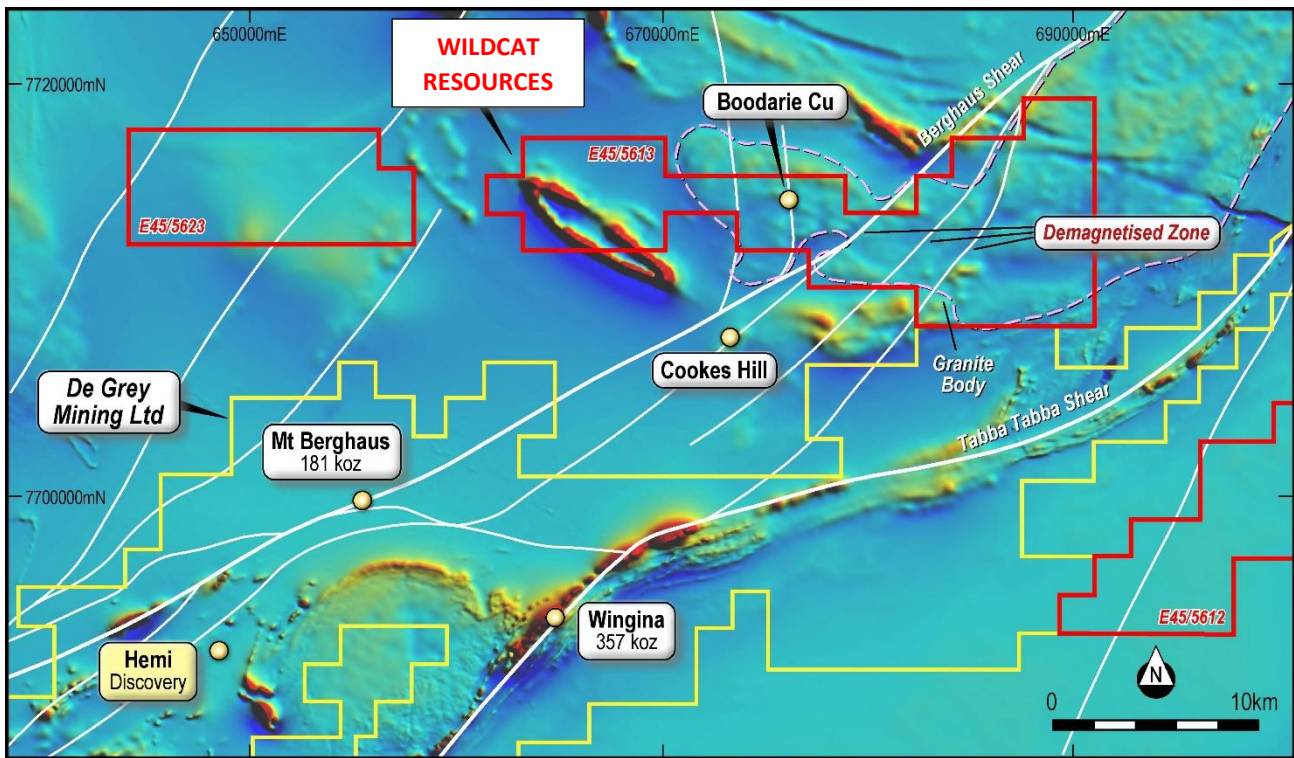


Figure 2 – Mag image detailing both granite intrusions and Berghaus Shear Structure

The tenure is situated in the Mallina Basin. The Mallina Basin is the largest Archaean sedimentary basin in the Pilbara by strike extent and volume. Several suites of granitic intrusions are present within the broader basin. The intrusions typically predate mineralisation and can be fractured during the mineralising event to host large-scale gold systems e.g. Toweranna and Hemi gold deposits.

Large, deep tapping structures trend broadly WSW – ENE and host many of the gold deposits in the area. Defined resources including the Withnell, Wingina, Mt Berghaus and Mallina deposits occur as steep sub-vertical lodes within large regional scale shear zones. Large extents of the shear zones are considered under explored despite first pass RAB drilling demonstrating high gold and associated pathfinder anomalism.

De Grey Mining have defined a current resource base of 2.2Moz, most of which is within or proximal to the Mallina Shear Zone. However, the new Hemi Prospect is about 9km SW of the Mallina Shear Zone, proximal to the NE-SW striking Berghaus Shear Zone. The Berghaus Shear Zone appears to be comprised of a suite of parallel shears.

E45/5613 is located on the Berghaus Shear Zone approximately 24km north east of the Mt Berghaus deposit and only 6km north of the Cookes Hill gold prospect. GSWA mapping across E45/5613 indicates that the Pippingarra Granitoid complex intrudes a sequence of hornfelsed Mallina Formation, gabbro and basaltic to ultramafic units in the west.

The company also dropped tenement applications, E53/2046, E38/3338 & E38/3339 as the Company would like to focus resources on its top two projects in the Lachlan Fold and Mallina Gold Province.

Corporate Activities

Change of Company Name

During the period, shareholders voted to change the Company name to Wildcat Resources Limited at the Company's Shareholder meeting on 25 June 2020. Subsequent to the end of the quarter, the company received approval from Australian Securities and Investment Commission ("ASIC") for the name change to proceed and this is now in effect.

Placement and Share Purchase Plan

During the period, the Company completed a capital raising by the way of a Placement and a Share Purchase Plan (SPP) which raised \$4,625,000 (**Capital Raising**). The issue price under the capital raising was \$0.025 per share (**Issue Price**) representing a discount of 9.3% to the 5-day VWAP.

The two tranche Placement was completed via the issue of issue of 110,000,000 fully paid ordinary shares at \$0.025 per share which raised \$2,750,000 before costs.

The SPP received valid applications totalling in excess of \$3,000,000 for the planned \$750,000 SPP raise. In light of the extremely strong demand from shareholders, the Company decided to reward its shareholders by increasing the offering of the SPP to \$1,875,000 (75,000,000 fully paid ordinary shares), with applicants scaled back over 40% in accordance with the Share Purchase Plan Booklet. Shares were issued at \$0.025 each.

Issue of Options

During the period the following options were issued to the Company's geological team, Mr Paull Parker and Mr Damien Keys as incentives for their valued work at the Company. Upon successful discovery, this would align the technical team with the company's endeavour and discovery strategy.

Option terms	Quantity
Unlisted options with an exercise price of \$0.025 expiring on or before 24 December 2022	500,000
Unlisted options with an exercise price of \$0.05 expiring on or before 24 December 2022	500,000
Unlisted options with an exercise price of \$0.075 expiring on or before 24 December 2022	500,000
Unlisted options with an exercise price of \$0.10 expiring on or before 24 December 2022	500,000

Executive Director Remuneration

Due to the increase in time commitment by Executive Director Matthew Banks, the Directors of the Company resolved to increase Mr Banks' remuneration to \$220,000 (excluding superannuation). All other material terms of the Executive Director Employment Agreement remained unchanged.

Appointment of Joint Company Secretary

During the period, the Company appointed Mr James Bahen as Joint Company Secretary of the Company.

Related Party Payments

During the quarter, the Company made payments of \$79,000 to related parties and their associates. These payments relate to the existing remuneration agreements for Executive and Non-Executive Directors consisted of \$65,000 and \$14,000 for the repayment of working capital loan assumed as part of the acquisition of the Wildcat Resources Pty Ltd (holder of the Mt Adrah Gold Project).

Activities for the Current Period

For the three months ending 30 September 2020, the Company plans on undertaking the following:

- Complete diamond drilling programme at the Mt Adrah Project (NSW)
- Increase Soil Sampling and Field Work across the Mt Adrah Project area.
- Continue to focus on the grant process for Pilbara gold tenements (WA)
- Continue to assess and evaluate new projects for possible acquisition, to be acquired and maintained in conjunction with the Company's current Projects.

- ENDS -

This announcement has been authorised by the Board of Directors of the Company.

June 2020 Quarter - ASX Announcements

This Quarterly Activities Report contains information extracted from ASX market announcements reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (2012 JORC Code). Further details (including 2012 JORC Code reporting tables where applicable) of exploration results referred to in this Quarterly Activities Report can be found in the following announcements lodged on the ASX:

MT ADRAH EXPLORATION UPDATE	2 July 2020
RESULTS OF SHARE PURCHASE PLAN	5 June 2020
MT ADRAH EXPLORATION KICKS OFF	19 May 2020
SHARE PURCHASE PLAN	14 May 2020
OVERSUBSCRIBED PLACEMENT AND SHARE PURCHASE PLAN	8 May 2020
PROSPECTIVE TENEMENTS SECURED IN NEW PILBARA GOLD PROVINCE	30 April 2020
MT ADRAH EXPLORATION UPDATE	23 April 2020

These announcements are available for viewing on the Company's website wildcatresources.com.au under the Investors tab. Wildcat confirms that it is not aware of any new information or data that materially affects the information included in any original ASX announcement.

For Further Information, Please Contact:

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Executive Director

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info@wildcatresources.com.au

ABOUT MT ADRAH – upcoming drilling in August 2020

Wildcat Resources Limited holds the Mount Adrah Gold Project ("**Mount Adrah**"), a highly prospective 200km² tenement package located within the well-endowed Lachlan Orogen region in NSW. The project includes the Hobbs Pipe gold deposit which has an existing JORC 2012 -compliant Mineral Resource estimate of 20.5Mt @ 1.1g/t Au for 770,000 oz of contained gold.

In addition to Hobbs Pipe, a number of high-grade gold reef systems have been identified by historic artisanal workings and limited exploration drilling, including down-hole intercepts such as **10m @ 17.7 g/t Au from 506m** (GHD009) at the Castor Reef Prospect, about 200m north-east of Hobbs Pipe, and **1.2m @ 58.6 g/t Au from 624m** (GHD011) at the White Deer Reef Prospect, a further 150m to the north-east of the GHD009 intercept. The drill-hole intervals are interpreted to align with the artisanal workings. However, surface geochemistry and drilling have not yet tested the near-surface potential of these targets.

A number of quartz vein reef-style targets were identified as targets of interest in a study by prior owners in 2016. Results on the follow-up work done on some of these targets have been promising to date. Outside of the immediate Hobbs Pipe area, the project has had little exploration activity since the 1990's, with several areas of surface gold anomalies yet to be followed up with drilling.

PILBARA GOLD PROVINCE

Wildcat Resources Limited has strategically applied for tenements within the Mollina Gold Province in the Pilbara, on the Berghaus Shear, and up-strike from the new discovery of "Hemi" by De Grey Mining (ASX: DEG) in February 2020.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Wildcat Resources Limited's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Wildcat Resources Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

Competent Person's Statement

The information in this report that relates to Exploration Results and Mineral Resources for the Mount Adrah Project is based on, and fairly represents, information compiled by Mr Damien Keys, a Competent Person who is a Member of the Australian Institute of Geoscientists (AIG). Mr Keys is currently a consultant to Wildcat Resources Limited, the vendor of the Mount Adrah Project. Mr Keys has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Keys consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

ASX Listing Rule Information

Table 1 – JORC (2012) Mineral Resources Estimate for the Hobbs Pipe Gold Deposit

Resource Classification	Depth Below Surface	Oxidation Zone	COG Au (g/t)	Tonnes (Mt)	Grade (g/t Au)	Contained Gold (oz)
Indicated	0 – 150m	Oxides	0.4	0.6	0.9	18,000
		Fresh	0.9	3.0	1.0	96,000
	150 – 700m	Fresh	0.9	8.5	1.2	320,000
TOTAL INDICATED RESOURCES				12.1	1.1	440,000
Inferred	0 – 150m	Fresh	0.5	0.2	0.6	39,000
	150 – 700m	Fresh	0.9	8.2	1.1	290,000
TOTAL INDICATED RESOURCES				8.4	1.1	330,000
TOTAL RESOURCES				20.5	1.1	770,000

The Mineral Resource was first reported in an announcement by former Mount Adrah owners Sovereign Gold Company Ltd (ASX Announcement 27 December 2013). The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the original market announcements continue to apply and have not materially changed. The company confirms that the form and context in which the competent persons findings have not been materially modified from the original announcement.

APPENDIX 1 - INTEREST IN MINING TENEMENTS AND ISSUED CAPITAL

Interest in Mining Tenements

Tenement ID	Status	Jurisdiction	Interest at the beginning of the quarter	Interest acquired or disposed	Interest at the end of the quarter
E28/2385	Granted	WA	100%	-	100%
E28/2390	Granted	WA	100%	-	100%
E28/2392	Granted	WA	100%	-	100%
EL6372	Granted	NSW	-	100%	100%
EL8606	Granted	NSW	-	100%	100%
EL7844	Granted	NSW	-	100%	100%
ELA 5919	Pending	NSW	-	-	-
E63/1792	Pending	WA	-	-	-
E45/5043	Pending	WA	-	-	-
E45/5612	Pending	WA	-	-	-
E45/5613	Pending	WA	-	-	-
E45/5623	Pending	WA	-	-	-
E45/5612	Pending	WA	-	-	-
E45/5613	Pending	WA	-	-	-

Issued Capital as at 29 July 2020

- 502,000,000 fully paid Ordinary Shares
- 22,000,000 Performance Rights
- 67,000,000 Class A Performance Shares
- 67,000,000 Class B Performance Shares
- 4,750,000 Unlisted options exercisable at \$0.025 each expiring on 3/12/2022
- 4,750,000 Unlisted options exercisable at \$0.05 each expiring on 3/12/2022
- 4,750,000 Unlisted options exercisable at \$0.075 each expiring on 3/12/2022
- 4,750,000 Unlisted options exercisable at \$0.10 each expiring on 3/12/2022
- 5,500,000 Unlisted options exercisable at \$0.025 each expiring on 24/12/2022
- 5,500,000 Unlisted options exercisable at \$0.05 each expiring on 24/12/2022
- 5,500,000 Unlisted options exercisable at \$0.075 each expiring on 24/12/2022
- 5,500,000 Unlisted options exercisable at \$0.10 each expiring on 24/12/2022
- 20,000,000 Unlisted options exercisable at \$0.04 on or before 24/12/2022

In order to continue providing shareholders with periodic information in respect to the Performance Shares and to comply with ASX listing rule requirements, the Company advises the following:

- No Performance Shares were issued during the Relevant Period.
- The terms and conditions of the Performance Shares are set out in Schedule 4 of the Notice of Meeting dated 29 October 2019; and
- during the Relevant Period, no Performance Shares were converted or cancelled and none of the milestones were met during that period.

In order to continue providing shareholders with periodic information in respect to the Performance Rights and to comply with ASX listing rule requirements, the Company advises the following:

- No Performance Rights were issued during the Relevant Period.

- the terms and conditions of the Performance Rights are set out in Schedule 6 of the Notice of Meeting dated 29 October 2019; and
- during the Relevant Period, no Performance Rights were converted or cancelled and none of the milestones were met during that period.

Appendix 5B

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

Name of entity

Wildcat Resources Limited

ABN

65 098 236 938

Quarter ended ("current quarter")

30 June 2020

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation (if expensed)	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(129)	(456)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	8
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(128)	(448)

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation (if capitalised)	(137)	(314)
(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 (12 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	(14)	(143)
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material) - Wildcat Resources Pty Ltd acquisition	-	(170)
2.6	Net cash from / (used in) investing activities	(151)	(627)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	4,625	4,625
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	(174)	(174)
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	4,451	4,451

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,182	1,978
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(128)	(448)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(151)	(627)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	4,451	4,451

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 (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	5,354	5,354

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 (June 2020) \$A'000	Previous quarter (March 2020) \$A'000
5.1	Bank balances	5,354	1,182
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	5,354	1,182

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	65
6.2	Aggregate amount of payments to related parties and their associates included in item 2	14

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

The amounts reported in item 6.1 relate to payments to Executive and Non-Executive Directors as per their existing remuneration agreements.

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)	(134)
8.2 Capitalised exploration & evaluation (Item 2.1(d))	(137)
8.3 Total relevant outgoings (Item 8.1 + Item 8.2)	(271)
8.4 Cash and cash equivalents at quarter end (Item 4.6)	5,354
8.5 Unused finance facilities available at quarter end (Item 7.5)	-
8.6 Total available funding (Item 8.4 + Item 8.5)	5,354
8.7 Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	20.12
8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:	
1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	
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	

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 July 2020.....

Authorised by: .By the 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.