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Aziana
Limited
ACN 151 159 812

1 April 2015

ASX RELEASE

ADDITIONAL FUNDING AND ASX WAIVER GRANTED

Aziana Limited (**Aziana** or the **Company**) advises that with the support of its major shareholder, Metals X Limited (**Metals X**), it has entered into a loan agreement for $250,000 with Metals X on 17 March 2015. These funds were utilized by Aziana to pay the $400,000 fully refundable option fee to acquire BrainChip as announced 18 March 2015.

The company is grateful for the support of Metals X.

The key terms of the loan agreement are set out below:

- The interest payable under the loan is 12% per annum.
- The loan is repayable 180 days from 17 March 2015.
- Metals X may, after 150 days from 17 March 2015, elect to receive repayment of the loan through the issue of fully paid ordinary shares in the capital of Aziana, instead of cash, to be calculated on the lower of:
  - (a) 2 cents per share; and
  - (b) the VWAP of the shares for five ASX trading days prior to the repayment date noted above.
- Aziana has also entered into a security deed granting Metals X security over the assets of Aziana.

ASX WAIVER GRANTED

Aziana advises that the ASX has granted the Company a waiver from ASX Listing Rule 10.1, to permit the Company to grant security over its assets in favour of Metals X, in relation to the loan agreement noted above, without obtaining shareholder approval.

The waiver from Listing Rule 10.1 has been granted by the ASX on the conditions set out below.

Conditions

(a) The Facility and the Charge include a term that if an event of default occurs and Metals X, or any of its associates, exercise their rights under the Charge, neither Metals X nor any of its associates can acquire any legal or beneficial interest in the Company or an asset of the Company in full or part satisfaction of the Company's obligations under any of the Facility or Charge, or otherwise deal with the assets of the Company, without the Company first having complied with any applicable listing rules, including listing rule 10.1, other than as required by law or through a receiver, or receiver and manager (or any other person acting on behalf of Metals X) appointed by Metals X exercising its power of sale under the Facility or Charge and selling he assets to an unrelated third party on arm's length commercial terms and conditions and distributing the cash proceeds to Metals X or any of its associates in accordance with their legal entitlements.

(b) A summary of the material terms of the Charge is made in each annual report of the Company while the Charge is held over the Company and its assets.

(c) Any variations to the terms of any of the Facility or the Charge which is:
  (i) Not a minor change; or
  (ii) Inconsistent with the term of the waiver must be subject to shareholder approval.

(d) The Company must seek to discharge the Charge when the funds advanced under the Facility have been repaid, or if they are not discharged, seek shareholder approval for the continuation of the Facility for any further loan facility amount.

(e) The Company immediately releases to the market an announcement which sets out the terms of the waiver, and the Company's plans with respect to the repayment of the funds advanced under the Facility and the discharge of the Charge, including the timeframe within which it expects the repayment and discharge to occur, including how the Charge may be dealt with under the proposed scheme of arrangement.

End

ENQUIRIES

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