



7 January 2016

Company Announcements Office  
Australian Securities Exchange  
10<sup>th</sup> Floor  
20 Bond Street  
SYDNEY NSW 2000

Dear Sir

## ASX WAIVER FROM LISTING RULE 10.13.3

Leopard Resources NL ("**Company**") advises that ASX Limited ("**ASX**") has granted the Company a waiver from ASX Listing rule 10.3.3 on the terms set out below.

### DECISION:

1. Based solely on the information provided, in connection with the proposed acquisition by Leopard Resources NL (the "**Company**") of all of the issued capital of Connected IO ("**Connected**") and ICU Wireless Systems Limited ("**ICU**") ("**Acquisition**"), the public offer to raise at least \$3,000,000 and up to \$4,500,000 by the issue of at least 150,000,000 and up to 225,000,000 fully paid ordinary shares in the issued capital of the Company ("**Shares**") at an issue price of \$0.02 per Share, and the proposed issue of up to 150,000,000 performance shares ("**Performance Shares**") as part of the consideration for the Acquisition, ASX Limited ("**ASX**") does the following.
  - 1.1. Grants a waiver from listing rule 10.13.3 to permit the Company to issue the following securities to related parties ("**Related Party Securities**") later than one month after the date on which shareholder approval ("**Meeting**") is obtained for the Acquisition:
    - 1.1.1. 46,000,000 Shares, 34,550,000 Class A Performance Shares and 17,275,000 Class B Performance Shares to Yakov Temov (and/or its nominee/s);
    - 1.1.2. 46,000,000 Shares, 19,550,000 Class A Performance Shares and 9,775,000 Class B Performance Shares to Wen Sung (and/or its nominee/s);
    - 1.1.3. 90,000,000 Shares to King George V Nominees Ltd (and/or its nominee/s);
    - 1.1.4. 124,500,000 Shares, 45,900,000 Class A Performance Shares and 22,950,000 Class B Performance Shares to Cocoon Capital Investment Limited (and/or its nominee/s); and
    - 1.1.5. 4,000,000 Shares to Glamour Division Pty Ltd (and/or its nominee/s),

on the following conditions:

- 1.1.6. the Related Party Securities must be issued no later than 3 months from the date of the Meeting, subject to shareholder approval having been obtained for the issue of the Related Party Securities;
- 1.1.7. the Related Party Securities are issued pursuant to the relevant terms and conditions set out in the Notice, and on the same terms and conditions as for the issue of Shares, Class A Performance Shares and Class B Performance Shares to unrelated parties;
- 1.1.8. the circumstances of the Company have not changed materially since the holders of Shares approved the issue; and
- 1.1.9. the terms of this waiver are immediately disclosed to the market.

Yours faithfully



**Nicki Farley**  
Company Secretary

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