



# **Register of ASX Listing Rule Waivers**

**1 to 15 October 2020**

**The purpose of this register is to record when ASX has exercised its discretion and granted a waiver from the ASX Listing rules. Waivers are published bi-monthly and include information such as :**

- Organisation**
- Rule Number**
- Decision Details**
- Basis for Decision**

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## Register of ASX Listing Rule Waivers

<b>Rule Number</b>	1.1 condition 12
<b>Date</b>	1/10/2020
<b>ASX Code</b>	IAM
<b>Listed Company</b>	INTIGER GROUP LIMITED
<b>Waiver Number</b>	WLC200324-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Intiger Group Limited (the 'Company') in connection with the acquisition of 100% of the issued capital of Complii Fintech Solutions Ltd ACN 142 459 327 ('Complii') (the 'Proposed Acquisition') and a proposed capital raising via a public offer at \$0.05 per fully paid ordinary share ('Share') to raise up to \$7,000,000 on a post-consolidation basis ('Capital Raising'), a waiver from Listing Rule 1.1 condition 12 to the extent necessary to permit the Company to issue up to 72,333,333 options (being 31,000,000 options exercisable at \$0.05 each on or before 31 December 2022 and 41,333,333 options exercisable at \$0.10 each on or before 31 December 2023) (the 'Consideration Options') and 10,000,000 convertible note options exercisable at \$0.05 each on or before 31 December 2023 ('Convertible Note Options') (together, the 'Transaction Options'), and a further 25,250,000 performance rights ('Performance Rights') with an exercise price of less than \$0.20, subject to the following conditions:</p> <p>1.1 The exercise price of the Options is not less than \$0.05 each;</p> <p>1.2 The terms of this waiver are disclosed to the market and, along with the terms and conditions of the Transaction Options and Performance Rights, are clearly disclosed in the notice of meeting pursuant to which the Company will seek the approval required under Listing Rule 11.1.2 for the Proposed Acquisition and in the prospectus to be issued in respect of the Capital Raising;</p> <p>1.3 The Company's shareholders approve the issue of the Transaction Options in conjunction with the approval obtained under Listing Rule 11.1.2 for the Proposed Acquisition; and</p> <p>1.4 The Company's shareholders approve the issue of the Performance Rights in conjunction with the approval obtained under Listing Rule 11.1.2 for the Proposed Acquisition.</p> <p>2. Resolution 2 only applies until 1 January 2021 and is subject to any amendments to the Listing Rules or changes in the interpretation or administration of the Listing Rules and policies of ASX.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b></p> <p>If an entity seeking admission to the official list has options or performance rights on issue, the exercise price for each underlying security must be at least 20 cents in cash. This rule supports Listing Rule 2.1 condition 2 which requires the issue price or sale price of all securities for which an entity is seeking quotation (except options) upon admission to the official list to be at least 20 cents in cash. These requirements together support the integrity of the ASX market, as they demonstrate that the entity's ordinary securities have a minimum value suitable for a listed entity.</p> <p><b>Present Application</b></p> <p>The Company intends to seek re-admission to the Official List by re-complying with Chapters 1 and 2 of the ASX Listing Rules. The proposed exercise price for the Transaction Options is \$0.05 and the issue of the Transaction Options and Performance Rights will be</p>

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specifically approved by shareholders in conjunction with the approval obtained under Listing Rule 11.1.2 in respect of the Proposed Acquisition. ASX is otherwise satisfied that the Company's proposed capital structure following the Proposed Acquisition will be suitable for a listed entity. On completion of the Proposed Acquisition, the Transaction Options will represent 31.77% of the issued capital of the Company on an undiluted basis assuming minimum subscription and 27.52% of the issue capital of the Company on an undiluted basis assuming maximum subscription, and the Performance Rights will comprise of approximately 9.74% of the issued capital of the Company on an undiluted basis assuming minimum subscription and 8.44% of the issue capital of the Company on an undiluted basis assuming maximum subscription. Combined the Transaction Options and the Performance Rights will comprise of approximately 41.51% of the issued capital of the Company on an undiluted basis assuming minimum subscription and 35.96% of the issued capital of the Company on an undiluted basis assuming maximum subscription. The Transaction Options and the Performance Rights will convert into ordinary shares in the Company on a one-for-one basis. The existence of this number of unquoted options will not undermine the 20 cent rule in the circumstances.

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<b>Rule Number</b>	2.1 condition 2
<b>Date</b>	1/10/2020
<b>ASX Code</b>	IAM
<b>Listed Company</b>	INTIGER GROUP LIMITED
<b>Waiver Number</b>	WLC200324-002
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Intiger Group Limited (the 'Company') in connection with the acquisition of 100% of the issued capital of Complii Fintech Solutions Ltd ACN 142 459 327 ('Complii') (the 'Proposed Acquisition') and a proposed capital raising via a public offer at \$0.05 per fully paid ordinary share ('Share') to raise up to \$7,000,000 on a post-consolidation basis ('Capital Raising'), a waiver from Listing Rule 2.1 condition 2 to the extent necessary to permit the Company to issue ordinary shares at an issue price of \$0.05 ('Capital Raising Shares'), subject to the following conditions:</p> <p>1.1 The issue price of the Capital Raising Shares is not less than \$0.05 per share;</p> <p>1.2 The terms of this waiver are disclosed to the market and, along with the terms and conditions of the Capital Raising Shares, are clearly disclosed in the notice of meeting pursuant to which the Company will seek the approval required under Listing Rule 11.1.2 for the Proposed Acquisition and in the prospectus to be issued in respect of the Capital Raising;</p> <p>1.3 The Company's shareholders approve the issue price of the Capital Raising Shares in conjunction with the approval obtained under Listing Rule 11.1.2 in respect of the Proposed Acquisition; and</p> <p>1.4 The Company completes a consolidation of its capital structure in conjunction with the Proposed Acquisition such that its securities are consolidated at a ratio that will be sufficient, based on the lowest price at which the Company's securities traded over the 20 trading days preceding the date of the suspension of the Company's securities from official quotation, to achieve a market value for its securities of not less than the offer price.</p> <p>2. Resolution 1 only applies until 1 January 2021 and is subject to any amendments to the Listing Rules or changes in the interpretation or administration of the Listing Rules and policies of ASX.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listing Rule 2.1 condition 2 requires that the issue or sale price of all securities that an entity, at the time of its application for admission to the official list, seeks to have quoted must be at least 20 cents. The requirement demonstrates that the entity can raise funds at a price, or that its securities have a minimum value, suitable for a listed entity.</p> <p><b>Present Application</b> The Company intends to seek re-admission to the Official List by re-complying with Chapters 1 and 2 of the ASX Listing Rules. The Company's shares traded at a price below 2 cents in the 20 trading days prior to the suspension of its securities from quotation. The Company is therefore proposing to undertake a consolidation of its securities at a ratio sufficient, based on its lowest trading price over those 20 days, to achieve a market value for its securities of not less than the offer price. The proposed issue price of the Capital Raising Shares is \$0.05. The Company will be seeking shareholder approval for the issue the Capital Raising Shares at not less than \$0.05 and ASX is otherwise satisfied that the Company's proposed capital structure following the consolidation and Capital Raising is suitable for a listed entity. Accordingly, the Company's circumstances fall within</p>

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the policy for granting the 2 cent waiver as set out in Guidance Note 12.

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# Register of ASX Listing Rule Waivers

<b>Rule Number</b>	6.23.3
<b>Date</b>	2/10/2020
<b>ASX Code</b>	TGM
<b>Listed Company</b>	THETA GOLD MINES LIMITED
<b>Waiver Number</b>	WLC200328-001
<b>Decision</b>	<p>1. Subject to resolution 2, based solely on the information provided, ASX Limited ('ASX') grants Theta Gold Mines Limited (the 'Company') a waiver from Listing Rule 6.23.3 to the extent necessary to permit the Company to amend the performance hurdles and extend the vesting dates of 14,200,000 performance rights held by the Company's directors, Charles Guy, Robert Thomson, Bill Richie Yang, Brett Tang and Finn Behnken and 7,000,000 performance rights held by employees of the Company's South African subsidiary, by doing the following:</p> <p>1.1 amending the performance hurdles of the Tranche 1 performance rights by removing "amenable to open-cut mining on Mining Right 83, Mining Right 341 and Mining Right 10167 (under application)" in its entirety;</p> <p>1.2 extending by 9 months to 29 September 2021 the vesting date of the Tranche 2 performance rights;</p> <p>1.3 extending by 9 months to 27 September 2022 the vesting date of the Tranche 3 performance rights; and</p> <p>1.4 extending by 9 months to 27 March 2024 the vesting date of the Tranche 4 performance rights. (together, the 'Amendments').</p> <p>2. Resolution 1 is conditional on the Company obtaining shareholder approval for the Amendment. The notice of meeting for the meeting seeking security holder approval for the Amendments must include explanatory information to the satisfaction of ASX, including, at a minimum, a clear explanation of the rationale for the proposed Amendments.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listing Rule 6.23.3 stipulates that changes to option terms which have the effect of reducing the exercise price, increasing the exercise period or increasing the number of securities received on exercise are prohibited. These terms are considered to be so fundamental and integral to the terms of the options when granted that they cannot be changed even with the approval of shareholders. These option terms determine the intrinsic value (if any) which may be attributed to the options. The valuation of the options and investors' decisions whether to buy, hold, sell, or exercise the options depends upon investors having certainty as to the terms of the options. To ensure the integrity of the market, any changes to the fundamental terms of the options are prohibited.</p> <p><b>Present Application</b> The Company has sought a waiver from Listing Rule 6.23.3 to enable it to amend the terms of the Performance Rights, which were issued as incentives to directors and employees. The number of Performance Rights is considered de minimis (being 4.5% of issued capital on an undiluted basis) and the proposed changes to their terms will not undermine the integrity of Listing Rule 6.23.3, as there will be no material impact on the capital structure of the Company. The waiver is therefore granted for the Company to make the proposed adjustments to the Options terms on the condition that shareholder approval is obtained and the relevant notice of meeting contains disclosure to the satisfaction of ASX regarding the</p>

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Company's rationale for seeking to amend the terms of the Options.

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<b>Rule Number</b>	6.23.4
<b>Date</b>	1/10/2020
<b>ASX Code</b>	GSW
<b>Listed Company</b>	GETSWIFT LIMITED
<b>Waiver Number</b>	WLC200323-001
<b>Decision</b>	<p>1. Subject to Resolutions 2 and based solely on the information provided, ASX Limited ('ASX') grants GetSwift Limited (the 'Company'), in connection with the proposal to re-domicile from Australia to North America by way of scheme of arrangement (the "Scheme") under Part 5.1 of the Corporations Act 2001 (Cth) between the Company and GetSwift Technologies Limited ("Holdco") a waiver from Listing Rule 6.23.4 to the extent necessary to permit the Company, without shareholder approval, to amend the terms and conditions of the 15,142,167 unquoted options ("GSW Options") such that:</p> <p>1.1 the entitlement to receive one GSW ordinary share on exercise of each GSW Option will be replaced by an entitlement to receive one Holdco common share for every 7 GSW Options exercised (i.e. consistent with the exchange ratio under the Scheme);</p> <p>1.2 the underlying exercise price of the options will be converted to Canadian Dollars based on the exchange rate published by the Reserve Bank of Australia on the business day before the implementation date of the Scheme; and</p> <p>1.3 where the number of Holdco common shares issued on exercise of a GSW Option would result in a holder of GSW Options being entitled to a fraction of a Holdco common share, then the fractional entitlement will be rounded down to the nearest whole number of Holdco common shares.</p> <p>2. Resolution 1 is conditional upon the Company's shareholders approving by the requisite majority, and a court of competent jurisdiction also approving the Scheme and the court's orders being lodged with the Australian Securities and Investments Commission such that the Scheme is made effective; and full details of the proposed amendments to the terms of the GSW Options being set out to ASX's satisfaction in the Scheme booklet.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> This rule sets out the circumstances in which performance right terms can be changed. Some terms can be changed with the approval of holders of issued ordinary securities. This ensures that an appropriate balance is maintained between the rights of holders of issued ordinary securities and the holders of performance rights.</p> <p><b>Present Application</b> If the Scheme is implemented, it will result in Holdco, a newly formed entity incorporated in the Province of British Columbia, Canada, acquiring 100% of the ordinary shares in the Company in order for the Company to re-domicile from Australia to North America. Each shareholder of the Company (other than ineligible foreign shareholders) will receive one common share in Holdco for every 7 Company shares held as at the Scheme record date. The board of the Company wishes to amend the terms of the GSW options to preserve the status quo and to provide option holders with an equivalent entitlement in Holdco. It is proposed to grant the waiver in respect of the GSW Options, subject to the Company's shareholders and the court approving the Scheme, the Scheme becoming effective, and details of the proposed amendment to the GSW Options being disclosed in the Scheme booklet.</p>

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<b>Rule Number</b>	7.1
<b>Date</b>	9/10/2020
<b>ASX Code</b>	VRL
<b>Listed Company</b>	VILLAGE ROADSHOW LIMITED
<b>Waiver Number</b>	WLC200330-001
<b>Decision</b>	<p>1. Subject to resolution 2 and based solely on the information provided, on receipt of an application from Village Roadshow Limited (the 'Company'), ASX Limited ('ASX') would likely grant the Company) a waiver from Listing Rule 7.1 to the extent necessary to permit the Company to issue approximately \$80 million of fully paid ordinary shares in the Company to VRG Bidco Pty Limited ("BidCo") following the implementation of a proposed scheme of arrangement under Part 5.1 of the Corporations Act 2001, whereby entities owned by funds managed or advised by BGH Capital Pty Ltd ("BGH") will acquire up to 100% of the Company ("Scheme"), on the following conditions.</p> <p>1.1 The Scheme is approved by Company Shareholders and by the Federal Court; and</p> <p>1.2 The Scheme booklet contains sufficient information about the proposed issue of securities to BidCo should the Scheme be implemented.</p> <p>2. Resolution 1 applies only until 9 January 2021 and is subject to any amendments to the Listing Rules or changes in the interpretation or administration of the Listing Rules and policies of ASX.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listing Rule 7.1 protects a listed entity's security holders against dilution of their voting and economic interests in the listed entity by imposing a limit on the number of equity securities that may be issued by the entity without prior security holder approval. The actual number of equity securities that a listed entity must issue without prior ordinary security holder approval is calculated by reference to a formula in Listing Rule 7.1, and is approximately 15% of the number of fully paid ordinary securities (the formula is more complex than this description indicates, and is set out in full in Listing Rule 7.1). A number of exceptions from the requirement to limit the number of equity securities that may be issued without prior ordinary security holder approval are permitted under Listing Rule 7.2, including issues made under a takeover bid or under a merger by way of scheme of arrangement under the Corporations Act.</p> <p><b>Present Application</b> Issues of securities made as consideration for or the funding of a takeover bid or scheme of arrangement under the Corporations Act are not required to be approved by shareholders under exception 6 and exception 7 of Listing Rule 7.2, unless the transaction constitutes a reverse takeover (which is not applicable in this instance). The proposed issue to BidCo in this instance does not fall within those exceptions as it partly used for transaction costs (\$30 million) and additional liquidity purposes (\$50 million) but as it will be fully disclosed in the Scheme booklet and will only be effective if the Scheme is approved by both the Federal Court of Australia and the Company's shareholders by special resolution. By approving the Scheme, shareholders are effectively approving the proposed issue of securities to BidCo.</p>

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<b>Rule Number</b>	9.1(b)
<b>Date</b>	7/10/2020
<b>ASX Code</b>	AJC
<b>Listed Company</b>	ACACIA COAL LIMITED
<b>Waiver Number</b>	WLC200321-001
<b>Decision</b>	<p>1. Subject to Resolutions 2 and 3 and based solely on the information provided, ASX Limited ('ASX') grants Acacia Coal Limited (the 'Company') a waiver from Listing Rule 9.1(b) to the extent necessary to permit the Company to apply the restrictions in paragraphs 1 and 2 of Appendix 9B (as applicable) to the ordinary shares to be issued to the existing shareholders of Graphene Technology Solutions Ltd ('GTS'), as follows.</p> <p>1.1 The shares issued to the shareholders of GTS who subscribed with cash for their shares in GTS are treated as being held by a related party, promoter or unrelated party seed capitalists of the Company or GTS, as appropriate to each holder.</p> <p>1.2 Cash formula relief is applicable to those shares that are issued to persons who subscribed for their GTS shares for cash consideration, provided ASX is satisfied with the evidence submitted to substantiate the cash amounts paid to GTS.</p> <p>1.3 For the purposes of determining the length of the escrow period for shares issued to unrelated seed capitalists which are subject to 12 month escrow, the 12 month escrow period will be deemed to begin on the date on which the cash subscription for their shares was made.</p> <p>1.4 For the purposes of determining the length of the escrow period for shares issued to related party or promoter seed capitalists which are subject to 24 months escrow, the 24 months escrow period will begin on the date of the reinstatement of trading in the Company's securities.</p> <p>2. Resolution 1 is conditional upon the Company acquiring 100% of the issued capital of GTS and the entire business of GTS being acquired by the Company.</p> <p>3. The restrictions in paragraph 4 of Appendix 9B will be applied to the ordinary shares to be issued to unrelated GTS vendor, University of Adelaide, which received its securities in GTS as consideration for licensed technology on 28 April 2020.</p>
<b>Basis For Decision</b>	<p>Underlying Policy</p> <p>Securities issued in certain circumstances, including in consideration for the acquisition of classified assets from related or unrelated vendors prior to an initial public offering or a re-compliance listing, are classified as restricted securities and are to be held in escrow for a certain period. ASX may also deem securities issued in other circumstances to be restricted securities. Under Listing Rule 9.1(b) an entity that issues securities classified as restricted securities must apply the restrictions required by Appendix 9B of the listing rules. Under Listing Rule 9.1(b) the entity and the person who holds the</p>

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restricted securities (and, where appropriate, the persons who control the holder) must enter into a restriction agreement in the form of Appendix 9A of the listing rules.

The restriction agreement forbids the holder (and the controllers, where appropriate) from transferring or creating any other interests in restricted securities during the escrow period. Restricted securities must either be in certificated form and held in escrow by a bank or recognised trustee, or held in uncertificated form on the issuer sponsored sub-register subject to a holding lock administered by the entity's securities registry. These arrangements prevent the holder (and where appropriate, the controllers of the holder) from being able to realise any financial benefit from their restricted securities during the escrow period. This ensures that promoters, vendors and other similar parties do not receive any financial benefit until there has been a sufficient period of time for the value of the assets sold or services provided to the listed entity to be reflected in the market price of the listed entity's securities.

#### Present Application

The Company is acquiring all of the issued capital of GTS. The securities of the Company issued to the GTS shareholders are subject to escrow restrictions in chapter 9 and Appendix 9B of the Listing Rules. The GTS shareholders who receive shares in the Company as consideration for the acquisition of their GTS shares are technically vendors of a classified asset for the purposes of their classification under Appendix 9B.

ASX will apply escrow restrictions on a 'look through' basis where there is a scrip-for-scrip acquisition of an unlisted entity that holds classified assets by a listed or to-be listed entity, and the unlisted entity that is acquired by the to-be listed entity does not return capital, distribute any assets or make any unusual distributions to its shareholders before the acquisition becomes effective. A waiver is granted under Listing Rule 9.1(b) to permit the GTS shareholders to be treated as seed capitalists of the Company and escrow restrictions to be applied on a 'look through' basis.

Cash formula relief is applicable using the conversion ratio calculation, and will be subject to the relevant escrow period for their classification. This upholds the principle of the listing rule escrow regime.



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<b>Rule Number</b>	14.7
<b>Date</b>	14/10/2020
<b>ASX Code</b>	8EC
<b>Listed Company</b>	8IP EMERGING COMPANIES LIMITED
<b>Waiver Number</b>	WLC200322-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants 8IP Emerging Companies Limited (the 'Company') a waiver from Listing Rule 14.7 to the extent necessary to permit the Company to issue up to 50,000 ordinary shares to each of Jonathon Sweeney, Tony McDonald and Robin burns ('Placement Shares') later than one month from the date of general meeting, on the following conditions:</p> <p>1.1. the issue of the Placement Shares must take place on the earlier of the date of reinstatement to the Official List or 16 January 2020;</p> <p>1.2. the issue of the Placement Shares must be approved by shareholders and issued on the same terms as disclosed in the Company's notice of general meeting released over the ASX market announcements platform on 15 September 2020 ('Notice'); and</p> <p>1.3. the Company must release the terms of this waiver to the market immediately.</p>
<b>Basis For Decision</b>	Underlying Policy Standard Decision, refer to Guidance Note 17.

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<b>Rule Number</b>	14.7
<b>Date</b>	1/10/2020
<b>ASX Code</b>	LCL
<b>Listed Company</b>	LOS CERROS LIMITED
<b>Waiver Number</b>	WLC200326-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grant Los Cerros Limited (the 'Company') a waiver from Listing Rule 14.7 to the extent necessary to permit the Company to issue 10,476,597 ordinary fully paid shares and 15,430,648 options ('Vendor Consideration') to Anglo Gold Ashanti Colombia S.A. ('Anglo Gold') later than three months following 23 June 2020, being the date of the Annual General Meeting at which the issue of the Vendor Consideration were approved, on the following conditions:</p> <p>1.1 The issues of the Vendor Consideration must be no later than 15 December 2020;</p> <p>1.2 The Company updates the market on the reason for the delay;</p> <p>1.3 The terms of this waiver are released to the market immediately; and</p> <p>1.4 The Company to issue the Vendor Consideration within one week of obtaining the South African Reserve Bank approval.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> If a notice of meeting states that an entity will do something that the listing rules require it to do, the entity must do that thing. This supports the integrity of listing rule requirements that forbid a listed entity from taking a particular action unless it has obtained the prior approval of ordinary security holders, and require the giving to security holders of specific information about the proposed action in order for such approval to be validly obtained.</p> <p><b>Present Application</b> Listing Rule 7.3.4 requires a notice of meeting with a resolution to approve the issue of ordinary securities under Listing Rule 7.1 to state that the securities will be issued no later than three months after the date of the shareholders' meeting. Listing Rule 7.3.4 ensures that an issue of securities is made within a reasonably short time after the ordinary securities holders approve the issue, so that there is less possibility that the circumstances of the entity may change by the time the issue is made in such a way that they are different from those that the ordinary security holders may reasonably have had in contemplation at the time of giving their approval. Listing Rule 14.7 ensures that an issue of securities approved by security holders conforms to the terms on which security holder approval for the issue was obtained. However, ASX has generally been prepared to grant waivers where the requested extension is short, where the circumstances of the company have not materially changed, where the transactions are complex and involve longer than usual delays (whether due to regulatory approvals or otherwise) or when unforeseen complications arise.</p> <p>LCL sought and received shareholder approval for the issue of the Vendor Consideration at the Annual General Meeting held on 23 June 2020. In accordance with Listing Rule 7.3.4, the notice of meeting stated that LCL would issue the Vendor Consideration no later than three months after the date of the meeting. The latest date that the Vendor Consideration can be issued is 23 September 2020 (being 3 months after shareholder approval was obtained). The issue of the Vendor Consideration is conditional upon Anglo Gold receiving approval of the South African Reserve Bank which is still progressing.</p>

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## Register of ASX Listing Rule Waivers

The delay in obtaining the approval is outside the control of LCL. A waiver is therefore granted to allow the issue of the Vendor Consideration up until 15 December 2020 to allow further time for the receipt of the South African Reserve Bank approval which is a pre-condition to the issue of the Vendor Consideration. The number of Vendor Consideration to be issued is fixed and the degree of dilution to existing shareholders is known. The additional time requested is not excessive. There has not been any material change to LCL's circumstances from the date of the shareholder meeting.

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