



Register of ASX Listing Rule Waivers

1 to 15 June 2013

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**

For all product enquiries, please contact:

- Customer Service Centre on 131 279**

ASX Limited ABN 98 008 624 691 and its related bodies corporate reserve all rights in the material incorporated in this publication. No part of this publication may be photocopied, reproduced, transcribed into or stored in a retrieval system or any other form of electronic medium, nor may it be transmitted in any form or by any means whether electronic, mechanical or otherwise without the prior written approval of the General Manager, Market Information, ASX Limited. NO RESPONSIBILITY IS ACCEPTED FOR ANY INACCURACIES IN THE MATTER PUBLISHED

Rule Number	1.1 condition 3
Date	12/06/2013
ASX Code	ZER
Listed Company	ZETA RESOURCES LIMITED
Waiver Number	WLC130189-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Zeta Resources Limited (the "Company") a waiver from listing rule 1.1 condition 3 to the extent necessary to permit the Prospectus not to comply with paragraph 124 and paragraphs 126 to 128 of Appendix 1A* by omitting maps or a schedule of its mining tenements prepared by a qualified person, details of interests in mining tenements acquired by the Company, or a financial statement by the directors setting out a program and timetable of expenditure.</p> <p>[paragraph numbers are from pre-1 May version of Appendix 1A. Since 1 May, the relevant paragraphs are numbered 71 to 74 on the Information Form and Checklist accompanying the Appendix 1A]</p>
Basis For Decision	<p>Underlying Policy Under listing rule 1.1 condition 3, an entity seeking admission to the official list of the ASX as an ASX Listing is required to issue a prospectus or Product Disclosure Statement, or if ASX agrees, an information memorandum that complies with the information requirements of Appendix 1A. For mining exploration entities using an information memorandum, it is a requirement of paragraphs 124, 126, 127 and 128 of Appendix 1A [now paragraphs 71 to 74 of Information Form and Checklist accompanying Appendix 1A] that the information memorandum contain specific information concerning the entity's mining tenements, including information regarding location, tenure and expenditure budgets from appropriately qualified persons. This ensures that reliable information relevant to the assessment of the mining exploration entity's satisfaction of admission criteria is provided.</p> <p>Present Application The Company is a Bermuda incorporated entity and is applying for admission to the official list of ASX in connection with a merger with Kumarina Resources Limited ("Kumarina") by way of a scheme of arrangement between Kumarina and its shareholders in accordance with s411 of the Corporations Act. On completion of the Scheme, Kumarina will become a wholly owned subsidiary of the Company and will be removed from the official list. There will be adequate information about the Company's business which will include Kumarina's mining tenements in the scheme booklet which will be sufficient to inform the market of the Company's activities. In addition to Kumarina's mining interests, the Company will also have minor equity interests in other listed entities. This level of interest does not warrant full disclosure of the mining tenements held through the Company's investments.</p>

Rule Number	1.1 condition 6
Date	7/06/2013
ASX Code	LLO
Listed Company	LION ONE METALS LIMITED
Waiver Number	WLC130190-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Lion One Metals Limited (the "Company") a waiver from listing rule 1.1 condition 6 to the extent necessary to permit the Company to apply for quotation only of those CHESSE Depository Interests ("CDIs") issued over its fully paid common shares into the Australian market, subject to the following conditions.</p> <p>1.1 The Company applies for quotation of new CDIs issued into the Australian market on a monthly basis, and the Company provides to the market a monthly update of the net changes in the number of CDIs over its fully paid common shares.</p> <p>1.2 The Company releases details of this waiver as pre-quotation disclosure.</p>
Basis For Decision	<p>Underlying Policy Listing rule 1.1 condition 6 requires that all of an entity's securities in its main class (other than those which are restricted) should be quoted. This rule ensures transparency and certainty as to number of securities available to be traded in the market and assists in maintaining of the integrity of the ASX market.</p> <p>Present Application The Company applying for admission to the official list of ASX is a company regulated by Canadian law and listed on TSX-V and FSX. The Company intends to merge with an ASX listed entity by way of a scheme of arrangement. The consideration being offered to shareholders in the ASX listed entity under the Scheme is the issue of securities in the Canadian entity. Securities of Canadian entities listed on ASX must trade and settle on ASX in the form of CDIs. The Company's existing common stock quoted on TSXV will not to be quoted on ASX. It is considered appropriate that a waiver granted to allow only those of the Company's securities represented by CDIs to be quoted on ASX, as this represents the number of securities actually available to be traded and settled in the Australian market.</p>

Rule Number	1.4.7
Date	7/06/2013
ASX Code	LLO
Listed Company	LION ONE METALS LIMITED
Waiver Number	WLC130190-002
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Lion One Metals Limited (the "Company") a waiver from listing rule 1.4.7 (previously paragraph 115 of Appendix 1A) to the extent necessary to permit the Information Memorandum based on the Scheme booklet for the Scheme of Arrangement between Avocet Resources Limited and its shareholders (the "Scheme")(the "Scheme Booklet") not to include additional experts' consents in respect of the inclusion (by reference) in the Information Memorandum of reports contained in the Scheme booklet.</p>
Basis For Decision	<p>Underlying Policy Under listing rule 1.1 condition 3, an entity seeking admission to the official list of ASX as an ASX Listing is required to issue a prospectus or Product Disclosure Statement, or, if ASX agrees, an information memorandum that complies with the information memorandum requirements of Appendix 1A. For entities using an information memorandum, it is a requirement of listing rule 1.4.7 (previously paragraph 115 of Appendix 1A) that if the information memorandum includes a statement claiming to be made by an expert or based on a statement made by an expert, a statement that the expert has given, and has not withdrawn, consent to the issue of the information memorandum with the particular statement included in its form and context must also be included in the information memorandum.</p> <p>Present Application The Company, regulated by Canadian law and listed on TSX-V and FSX, intends to merge with an ASX listed entity by way of a scheme of arrangement under the Corporations Act between the ASX-listed entity and its shareholders. The ASX listed entity will lodge a Scheme Booklet containing experts' reports. The Canadian entity is to use an Information Memorandum (incorporating the Scheme Booklet) rather than a prospectus for the purposes of listing rule 1.1 condition 3. Consents from the experts are given for the Inclusion of the reports in the Scheme Booklet rather than for their inclusion in the information Memorandum. The Scheme Booklet includes the terms of the merger with the Canadian entity. It is transparent that the experts' reports are given in the context of Scheme Booklet prepared by ASX listed entity.</p>

Rule Number	1.4.8
Date	7/06/2013
ASX Code	LLO
Listed Company	LION ONE METALS LIMITED
Waiver Number	WLC130190-003
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Lion One Metals Limited (the "Company") a waiver from listing rule 1.4.8 (previously paragraph 117 of Appendix 1A) to the extent necessary to permit the Information Memorandum not to include a statement that a supplementary information memorandum will be issued if the Company becomes aware of certain matters occurring between the issue of the Information Memorandum and the date the Company's securities are quoted on ASX, on the following conditions.</p> <p>1.1 If, before it is admitted to the official list of ASX, the Company files any disclosures of the matters set out in listing rule 1.4.8, with the TSX Venture Exchange ("TSX-V") and /or the Canadian regulatory authorities, it will provide a copy of the document to Avocet Resources Limited ("Avocet") for release to the Australian market.</p> <p>1.2 Avocet undertakes to release any such documents provided by the Company. This undertaking is to be given and executed in the form of a deed.</p>
Basis For Decision	<p>Underlying Policy Under listing rule 1.1 condition 3, an entity seeking admission to the official list of ASX as an ASX Listing is required to issue a prospectus or Product Disclosure Statement, or, if ASX agrees, an information memorandum that complies with the information memorandum requirements of Appendix 1A. For entities using an information memorandum, it is a requirement that the information memorandum contain a statement that a supplementary information memorandum will be issued if the entity becomes aware of any material new information. This provision replicates the requirements of the Corporations Act 2001 (Cth) in respect of supplementary disclosure documents.</p> <p>Present Application Avocet, which is currently listed on the ASX, intends to effect a scheme of arrangement with its shareholders pursuant to which the Company will obtain ownership of Avocet. The consideration for the acquisition of the Avocet shares will be the issue of securities in the Company. If the scheme of arrangement becomes effective, Avocet will be a wholly owned subsidiary of the Company and Avocet shareholders will be shareholders of the Company. As part of the Scheme, Avocet will deliver a Scheme Booklet to its members to assist them in making a decision whether or not to approve the Scheme. The level of disclosure contained in the Scheme Booklet about the Company (and the merged entity resulting if the Scheme becomes effective) will be at a level that is equivalent to a prospectus. The Company intends to use an Information Memorandum (rather than a prospectus) for the purposes of listing rule 1.1 condition 3. The Information Memorandum will incorporate by reference the Scheme Booklet. To become effective, the Scheme must be approved by the court, and there is a legal</p>

Register of ASX Listing Rule Waivers

requirement to provide additional information if required. Avocet will continue to be subject to listing rule 3.1 until the Scheme becomes effective so it will be able to announce to the market any matters that are material to it (and would therefore be expected to be material to the Company upon implementation of the Scheme). It is therefore not necessary to require a statement in the Information Memorandum that supplementary information will be provided.

ASX Limited ABN 98 008 624 691 and its related bodies corporate reserve all rights in the material incorporated in this publication. No part of this publication may be photocopied, reproduced, transcribed into or stored in a retrieval system or any other form of electronic medium, nor may it be transmitted in any form or by any means whether electronic, mechanical or otherwise without the prior written approval of the General Manager, Market Information, ASX Limited. NO RESPONSIBILITY IS ACCEPTED FOR ANY INACCURACIES IN THE MATTER PUBLISHED

Rule Number	2.4
Date	7/06/2013
ASX Code	LLO
Listed Company	LION ONE METALS LIMITED
Waiver Number	WLC130190-004
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Lion One Metals Limited (the "Company") a waiver from listing rule 2.4 to the extent necessary to permit the Company to apply for quotation only of those CHESSE Depository Interests ('CDIs') issued over its fully paid common shares into the Australian market, subject to the following conditions.</p> <p>1.1 The Company applies for quotation of CDIs issued into the Australian market on a monthly basis, and the Company provides to the market a monthly update of the net changes in the number of CDIs over its ordinary shares.</p> <p>1.2 The Company releases details of this waiver as pre-quotation disclosure.</p>
Basis For Decision	<p>Underlying Policy Listing rule 2.4 provides that an entity must apply for quotation of all securities that are in a class of securities that is to be quoted, or that is already quoted. This ensures fungibility of the entity's securities. There is also transparency and certainty as to number of securities available to be traded in the market.</p> <p>Present Application The Company applying for admission to the official list of ASX is a company regulated by Canadian law and listed on TSX-V and FSX. The Company intends to merge by way of a scheme of arrangement with an ASX listed entity. The consideration being offered to shareholders in the ASX listed entity under the Scheme is the issue of securities in the Canadian entity. Securities of Canadian entities listed on ASX must trade and settle on ASX in the form of CDIs. The Company's existing common stock quoted on TSX-V will not be tradeable on ASX. Quotation of CDIs on issue, as distinct from total number of securities on issue, more accurately reflects securities available to be traded on ASX's market. Quotation only of CDIs will result in a more accurate picture of the free float and depth and liquidity of the market for the Company's securities on ASX. Monthly updates of CDIs on issue will be required to be provided for transparency and certainty. The number of CDIs in existence fluctuates as securities are moved to and from the local and foreign share sub-registers. It is impractical to apply for quotation of CDIs each time a movement between the sub-registers occurs, so a waiver is granted to permit quotation to be sought of the net number on a monthly basis. This timeframe provides an appropriate trade-off between minimising the administrative burden on the Company and ensuring that the market is updated regularly about the number of CDIs in existence.</p>

Rule Number	2.8
Date	7/06/2013
ASX Code	LLO
Listed Company	LION ONE METALS LIMITED
Waiver Number	WLC130190-005
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Lion One Metals Limited (the "Company") a waiver from listing rule 2.8 to the extent necessary to allow the Company not to apply for quotation of CHESS Depository Interests ("CDIs") which are issued as a result of holders of fully paid common shares in the Company converting their shares to CDIs, within 10 business days of issue of those CDIs, subject to the following conditions.</p> <p>1.1 The Company applies for quotation of CDIs issued into the Australian market on a monthly basis, and the Company provides to the market a monthly update of the net changes in the number of CDIs that are quoted on ASX.</p> <p>1.2 The Company releases details of this waiver as pre-quotation disclosure. The Company releases details of this waiver as pre-quotation disclosure.</p>
Basis For Decision	<p>Underlying Policy Listing rule 2.8 requires that an entity apply for quotation of securities within certain prescribed time frames. This ensures that application is made for quotation in a timely manner.</p> <p>Present Application The Company applying for admission to the official list of ASX is a company regulated by Canadian law and listed on TSX-V and FSX. The Company intends to merge with an ASX listed entity by way of a scheme of arrangement between the ASX listed entity and its shareholders. The consideration being offered to shareholders in the ASX listed entity under the Scheme is the issue of securities in the Canadian entity. Securities of Canadian entities listed on ASX must trade and settle on ASX in the form of CDIs. The total number of shares on issue will not be the number of securities tradeable on ASX's market at any given time. The quotation of the CDIs on issue, as distinct from the total number of shares on issue, more accurately reflects the securities available to be traded on ASX's market. Quotation only of CDIs will result in a more accurate picture of the free float and depth and liquidity of the market for the Company's securities on ASX.</p> <p>The number of CDIs in existence fluctuates as securities are moved to and from the local and foreign share sub-registers. It is impractical to apply for quotation of CDIs each time a movement between the sub-registers occurs, so a waiver is provided to permit quotation to be sought monthly. This timeframe provides an appropriate trade-off between minimising the administrative burden on the Company and ensuring that the market is updated regularly about the number of CDIs in existence.</p>

Rule Number	3.20.2
Date	12/06/2013
ASX Code	AJL
Listed Company	AJ LUCAS GROUP LIMITED
Waiver Number	WLC130174-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants AJ Lucas Group Limited (the "Company") a waiver from listing rule 3.20.2 to permit the record date for the Entitlement Offer ("Record Date") not to be seven business days after the announcement of an accelerated non-renounceable entitlement offer of fully paid ordinary shares (the "Entitlement Offer"), but in accordance with the timetable submitted by the Company, on the following conditions.</p> <p>1.1. The record date for the Entitlement Offer is no earlier than the fourth business day after the date the trading halt for the Entitlement Offer commences, including that date, provided that the trading halt for the Entitlement Offer commences before the open of trading on that day.</p> <p>1.2. All other aspects of the timetable for the Entitlement Offer are acceptable to ASX.</p>
Basis For Decision	<p>Underlying Policy Listing rule 3.20.2 requires a listed entity to give ASX at least seven business days' notice of a record date and to comply with the Appendix 3A timetable. Adequate notice of record dates and compliance with timetables in relation to corporate actions ensures that investors are able to determine their entitlements, trading can take place on a basis where participants in the market have certainty as to whether they will be entitled to participate in the corporate action, and ASX's trading and settlement systems can accommodate the proposed corporate action. This ensures that an orderly market is maintained.</p> <p>Present Application The Company is undertaking an Accelerated Non-Renounceable Entitlement Offer, a type of pro rata offer that does not conform to a particular mandatory timetable in the Listing Rules, has a record date earlier than the seventh day after announcement of the offer, and which involves the entity's securities being placed in a trading halt at the beginning of the offer. There is no trading of securities on a cum-entitlement basis. A waiver from the requirement of giving seven business days' notice of the record date is granted as the imposition of the trading halt and the fact that the entity's securities only trade after the trading halt on an ex-entitlement basis means that there is no risk of market confusion about entitlements, and a corporate action can be accommodated by ASX systems.</p>

Rule Number	4.2A
Date	7/06/2013
ASX Code	LLO
Listed Company	LION ONE METALS LIMITED
Waiver Number	WLC130190-006
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Lion One Metals Limited (the "Company") a waiver from listing rule 4.2A to the extent necessary to permit the Company not to lodge a Half Year Report for each half year on the following conditions:</p> <p>1.1 The Company lodges with ASX the half year financial statements and interim Management Discussion and Analysis ("MD&A") that the Company is required to lodge with the Canadian securities regulatory authorities in accordance with its obligations under the TSX-V Manual, the Securities Act (Ontario) and other relevant Provincial securities legislation ("Canadian Reporting Requirements") at the same time that the Company lodges those documents with those Canadian securities regulatory authorities.</p> <p>1.2 At the same time that the Company lodges the documents set out in resolution 1.1 with the Canadian securities regulatory authorities, the Company gives ASX the half-year financial statements and interim MD&A, and it must also provide a cover sheet under the heading "Results for announcement to the market" which contains the information required by paragraph 2 of Appendix 4D.</p>
Basis For Decision	<p>Underlying Policy Listing rules 4.2A and 4.2B require listed entities to lodge half year reports. The financial information required in the half year report is based on the Corporations Act requirements for half yearly financial reports by Australian entities, and for foreign entities must include the equivalent financial reports required by the law of the place of incorporation. There is additional information required to be given in a prescribed format. The prescribed format is intended to facilitate the ready understanding of information and comparison of information provided by different entities. The due date for lodgement of half-year reports with ASX is 2 months after the end of the accounting period (or 75 days, for mining exploration entities).</p> <p>Present Application The Company applying for admission to the official list of ASX is a company regulated by Canadian law and listed on TSX-V and FSX. The Company intends to merge by way of a scheme of arrangement with an ASX listed entity. The majority of shareholders hold their securities on the Canadian register. Canadian reporting requirements require the lodgement of half-year financial statements and interim management discussion and analysis within 45 days of the half year (although Canadian reporting requirements do not mandate audit review for 2nd quarter report, whereas s302 of the Corporations Act requires an audit review of the half yearly report). Half-year reports will be released 30 days earlier than required under the ASX Listing Rules. The Company is considered to satisfy the criteria for relief outlined in Guidance Note 4, in relation to this particular obligation.</p>

Rule Number	4.2B
Date	7/06/2013
ASX Code	LLO
Listed Company	LION ONE METALS LIMITED
Waiver Number	WLC130190-007
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Lion One Metals Limited (the "Company") a waiver from listing rule 4.2B to the extent necessary to permit the Company not to lodge a Half Year Report for each half year on the following conditions:</p> <p>1.1 The Company lodges with ASX the half year financial statements and interim Management Discussion and Analysis ("MD&A") that the Company is required to lodge with the Canadian securities regulatory authorities in accordance with its obligations under the TSX-V Manual, the Securities Act (Ontario) and other relevant Provincial securities legislation ("Canadian Reporting Requirements") at the same time that the Company lodges those documents with those Canadian securities regulatory authorities.</p> <p>1.2 At the same time that the Company lodges the documents set out in resolution 1.1 with the Canadian securities regulatory authorities, the Company gives ASX the half-year financial statements and interim MD&A, it must also provide a cover sheet under the heading "Results for announcement to the market" which contains the information required by paragraph 2 of Appendix 4D.</p>
Basis For Decision	<p>Underlying Policy Listing rules 4.2A and 4.2B require listed entities to lodge half year reports. The financial information required in the half year report is based on the Corporations Act requirements for half yearly financial reports by Australian entities, and for foreign entities must include the equivalent financial reports required by the law of the place of incorporation. There is additional information required to be given in a prescribed format. The prescribed format is intended to facilitate the ready understanding of information and comparison of information provided by different entities. The due date for lodgement of half-year reports with ASX is 2 months after the end of the accounting period (or 75 days, for mining exploration entities).</p> <p>Present Application The Company applying for admission to the official list of ASX is a company regulated by Canadian law and listed on TSX-V and FSX. The Company intends to merge with an ASX listed entity by way of a scheme of arrangement between the ASX listed entity and its members. The majority of shareholders hold their securities on the TSX-V. Canadian reporting requirements require the lodgement of half-year financial statements and interim management discussion and analysis within 45 days of the half year (although Canadian reporting requirements do not mandate audit review for 2nd quarter report, whereas s302 of the Corporations Act requires an audit review of the half yearly report). Half-year reports will be released 30 days earlier than required under the ASX Listing Rules. The Company is considered to satisfy the criteria for relief outlined in Guidance Note 4, in relation to this particular obligation.</p>

Rule Number	4.10.9
Date	7/06/2013
ASX Code	LLO
Listed Company	LION ONE METALS LIMITED
Waiver Number	WLC130190-008
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants Lion One Metals Limited (the "Company") a waiver from listing rule 4.10.9 to the extent necessary that the Company not be required to include in its annual report the names of the 20 largest holders of its quoted securities, the number of equity securities each holds, and the percentage of capital each holds.
Basis For Decision	<p>Underlying Policy Listing rule 4.10.9 requires that an entity include in its annual report the names of the 20 largest holders of each class of quoted securities, the number of securities each holds and the percentage of capital each holds. It is considered this information is useful to investors.</p> <p>Present Application The Company is incorporated under the laws of Canada, regulated by Canadian law and is listed on TSX-V and FSX. In Canada, the practice is for nominee and depository entities to hold stock in their own name. Disclosure of these names will not provide any useful information to investors.</p>

Rule Number	5.2
Date	7/06/2013
ASX Code	LLO
Listed Company	LION ONE METALS LIMITED
Waiver Number	WLC130190-009
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Lion One Metals Limited (the "Company") a waiver from listing rule 5.2 to the extent necessary to permit the Company not to lodge quarterly activity reports as required by the Listing Rules on condition that the Company lodges with ASX the quarterly Financial Statements and interim Management Discussion & Analysis ("MD&A") that the Company is required to lodge with the Canadian securities regulatory authorities in accordance with its obligations under the TSX-V Manual, the Securities Act (Ontario) and other relevant Provincial securities legislation (the "Canadian Reporting Requirements") at the same time that the Company lodges those documents with those Canadian securities regulatory authorities.</p>
Basis For Decision	<p>Underlying Policy Listing rule 5.2 requires a mining exploration entity to lodge quarterly activities reports. The information supplements the continuous disclosure regime by requiring disclosure of mining exploration activities in a summary form on a regular basis. The quarterly activities report must be provided within one month of the end of each quarter.</p> <p>Present Application The Company was incorporated under the laws of Canada, regulated by Canadian law and is listed on TSX-V and FSX. The majority of shareholders will hold their securities on the Canadian register. The Company is required to lodge quarterly reports under Canadian regulations. The Canadian quarterly reporting requirements give a longer time frame after the quarter end for lodgement. Canadian reports are required to be lodged within 45 days of the end of each quarter, which amounts to an extension of approximately 15 days. There would be duplication if the Company were required to lodge both Australian and Canadian form quarterly reports. The Company is considered to satisfy the criteria for relief outlined in Guidance Note 4 in relation to this particular obligation.</p>

Rule Number	5.3
Date	7/06/2013
ASX Code	LLO
Listed Company	LION ONE METALS LIMITED
Waiver Number	WLC130190-010
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Lion One Metals Limited (the "Company") a waiver from listing rule 5.3 to the extent necessary to permit the Company not to lodge quarterly cash flow reports as required by the Listing Rules on condition that the Company lodges with ASX the quarterly Financial Statements and interim Management Discussion & Analysis ("MD&A") that the Company is required to lodge with the Canadian securities regulatory authorities in accordance with its obligations under the TSX-V Manual, the Securities Act ("Ontario"), and other relevant Provincial securities legislation Canadian Reporting Requirements at the same time that the Company lodges those documents with those Canadian securities regulatory authorities.</p>
Basis For Decision	<p>Underlying Policy Listing rule 5.3 requires a mining exploration entity to lodge quarterly cash flow reports. The information to be provided is prescribed and supplements the continuous disclosure regime by requiring disclosure of a summary of the expenditure incurred on mining exploration activities in a summary form on a regular basis. The quarterly report must be provided within one month of the end of each quarter.</p> <p>Present Application The Company was incorporated under the laws of Canada, regulated by Canadian law and is listed on TSX-V and FSX. The majority of shareholders will hold their securities on the Canadian register. The Company is required to lodge quarterly reports under Canadian regulations. The Canadian quarterly reporting requirements give a longer time frame after the quarter end for lodgement. Canadian reports are required to be lodged within 45 days of the end of each quarter, which amounts to an extension of approximately 15 days. There would be duplication if the Company were required to lodge both Australian and Canadian form quarterly reports. The Company is considered to satisfy the criteria for relief outlined in Guidance Note 4 in relation to this particular obligation.</p>

Rule Number	6.16
Date	7/06/2013
ASX Code	LLO
Listed Company	LION ONE METALS LIMITED
Waiver Number	WLC130190-011
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Lion One Metals Limited (the "Company") a waiver from listing rule 6.16 to the extent necessary to permit the Company to do the following:</p> <p>1.1 have the stock option plan approved by the Company's shareholders on 21 December 2012 ("Option Plan") that does not comply with listing rule 6.16; and</p> <p>1.2 issue options and have options on issue under the Option Plan that do not comply with listing rule 6.16,</p> <p>on condition that the Company releases the Option Plan to the market as pre-quotations disclosure, and undertakes to obtain ASX approval for the implementation of any future employee or director option plans.</p>
Basis For Decision	<p>Underlying Policy Listing rule 6.16 requires that option terms must permit the rights of the option holder to be changed to comply with listing rules applying to a reorganisation of capital. This rule enhances compliance with the substantive rules, such as listing rule 7.22, and ensures that options on issue can have their terms changed in compliance with the Listing Rules in force at the time of the reorganisation of capital (if the Listing Rules have been amended).</p> <p>Present Application The Company is incorporated under the laws of Canada, is regulated by Canadian law, and listed on TSX-V and FSX. The Company intends to merge with an ASX listed entity. The consideration offered to ASX listed entity shareholders under the scheme is issue of securities in the Canadian entity. The existing Option Plan has been drafted in compliance with the requirements of the TSX. The waiver is limited to options issued under the existing Option Plan.</p>

Rule Number	6.19
Date	7/06/2013
ASX Code	LLO
Listed Company	LION ONE METALS LIMITED
Waiver Number	WLC130190-012
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Lion One Metals Limited (the "Company") a waiver from listing rule 6.19 to the extent necessary to permit the Company to do the following:</p> <p>1.1 have the stock option plan approved by the Company's shareholders on 21 December 2012 ("Option Plan") that does not comply with listing rule 6.19; and</p> <p>1.2 issue options and have options on issue under the Option Plan that do not comply with listing rule 6.19,</p> <p>on condition that the Company releases the Option Plan to the market as pre-quotations disclosure, and undertakes to obtain ASX approval for the implementation of any future employee or director option plans.</p>
Basis For Decision	<p>Underlying Policy Listing rule 6.19 requires that option terms set out the option holder's rights to participate in a new issue without exercising the option, or state that there are no such rights. This rule informs both holders of issued securities and holders of the options of the potential participation of option holders in new issues.</p> <p>Present Application The Company was incorporated under the laws of Canada, regulated by Canadian law and is listed on TSX-V and FSX. The Company's Option Plan has been drafted in compliance with requirements of TSX and the relevant Canadian legislation. The Option Plan is silent as to an option holder's rights to participate in a new issue. It is considered appropriate to grant a waiver provided it is limited to options that may be issued and that have already been issued under the existing Option Plan.</p>

Rule Number	6.21
Date	7/06/2013
ASX Code	LLO
Listed Company	LION ONE METALS LIMITED
Waiver Number	WLC130190-013
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Lion One Metals Limited (the "Company") a waiver from listing rule 6.21 to the extent necessary to permit the Company to do the following:</p> <p>1.1 have the stock option plan approved by the Company's shareholders on 21 December 2012 ("Option Plan") that does not comply with listing rule 6.21; and</p> <p>1.2 issue options and have options on issue under the Option Plan that do not comply with listing rule 6.21, on condition that the Company releases the Option Plan to the market as pre-quotations disclosure, and undertakes to obtain ASX approval for the implementation of any future employee or director option plans.</p>
Basis For Decision	<p>Underlying Policy</p> <p>Listing rule 6.21 provides that options must not confer the right to a change in the exercise price or a change in the number of securities issued on exercise if it also permits a right to participate in new issues without exercising the option unless the right is permitted under listing rule 6.22. An option's terms must contain a statement of any rights the option holder has to a change in the exercise price of the option, or a change to the number of underlying securities over which the option can be exercised. This rule ensures that the balance between rights of holders of issued securities and holders of options is maintained.</p> <p>Present Application</p> <p>The Company is incorporated under the laws of Canada, regulated by Canadian law and is listed on TSX-V and FSX. The Company's Option Plan has been drafted in compliance with requirements of TSX-V and the relevant Canadian legislation. The Option Plan confers the right to a change in the exercise price and a change in the number of underlying securities issued on exercise, in accordance with TSX requirements, but is silent on the right to participate in new issues without exercising the option. It is considered appropriate to grant a waiver provided it is limited to options that may be issued and that have already been issued under the Company's Option Plan.</p>

Rule Number	6.22
Date	7/06/2013
ASX Code	LLO
Listed Company	LION ONE METALS LIMITED
Waiver Number	WLC130190-014
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Lion One Metals Limited (the "Company") a waiver from listing rule 6.22 to the extent necessary to permit the Company to do the following:</p> <p>1.1 have the stock option plan approved by the Company's shareholders on 21 December 2012 ("Option Plan") that does not comply with listing rule 6.22; and</p> <p>1.2 issue options and have options on issue under the Option Plan that do not comply with listing rule 6.22,</p> <p>on condition that the Company releases the Option Plan to the market as pre-quotations disclosure, and undertakes to obtain ASX approval for the implementation of any future employee or director option plans.</p>
Basis For Decision	<p>Underlying Policy Listing rule 6.22 provides that options which confer the right to change in exercise price or a change in the number of securities issued on exercise must do so only in accordance with a formula in the listing rule. This rule maintains balance between the rights of holders of issued securities and the holders of options. There is certainty to rights of holders of issued securities and holders of options as to the terms of the options or how the terms may be varied.</p> <p>Present Application The Company is incorporated under the laws of Canada, regulated by Canadian law and is listed on TSX-V and FSX. The Company's Option Plan has been drafted in compliance with requirements of TSX and the relevant Canadian legislation. The Option Plan confers the right to a change in the exercise price and a change in the number of underlying securities issued on exercise, in accordance with TSX requirements, but are silent on the right to participate in new issues without exercising the option. It is considered appropriate to grant a waiver provided it is limited to options that may be issued and that have already been issued under the existing Option Plan.</p>

Rule Number	6.23.3
Date	13/06/2013
ASX Code	MYX
Listed Company	MAYNE PHARMA GROUP LIMITED
Waiver Number	WLC130182-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Mayne Pharma Group Limited (the "Company") a waiver from listing rule 6.23.3 to the extent necessary to permit the Company to amend the terms of 1,500,000 options issued to its chief financial officer, Mr Mark Cansdale, under the Company's Employee Share Option Plan so as to permit a reduction in the exercise price of each option as a result of a pro rata issue to the holders of the underlying securities over which each option can be exercised in accordance with the formula set out in listing rule 6.22.2, on condition that the Company obtains shareholder approval for the proposed amendment at its next general meeting.</p>
Basis For Decision	<p>Underlying Policy Listing rule 6.23.3 stipulates that changes to options 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>Present Application The Company's shareholders have approved an employee share option plan ("ESOP") for the purposes of listing rule 7.2 exception 9. There is a provision in the ESOP for adjustment of exercise price of options following a pro rata issue of underlying securities in accordance with formula set out in listing rule 6.22.2, but under the terms of the ESOP this was made applicable only in the case of vested options. The terms of the ESOP, including in relation to the availability of the adjustment to vested options only, were disclosed to the shareholders when they approved the ESOP. Unquoted employee incentive options have been granted to the chief financial officer ("CFO") as part of his remuneration package under the ESOP. Some of the options granted under the ESOP to the CFO are yet to be vested. The Company has undertaken a pro rata rights issue while the CFO held unvested options under the ESOP. Other options granted by the Company to director and employees which had vested at the time of the pro rata rights issue were adjusted in accordance with the formula in listing rule 6.22.2. The terms of the unvested options held by the CFO have not been adjusted. A waiver from listing rule 6.23.3 is granted to permit the Company to amend the terms of the CFO's options granted under the ESOP so as to apply the adjustment formula in listing rule 6.22.2 to the unvested CFO's options, in line with the treatment accorded to unvested options granted by the Company to other</p>

Register of ASX Listing Rule Waivers

employees and directors, subject to shareholder approval of the amendment to the terms of the CFO's options. While the number of the CFO's options is not significant in the context of the capital structure of the Company, and the nature of the adjustment that is sought to be made is one permitted by the Listing Rules and which has been adopted for other options granted by the Company, in view of the fact that the disclosure to shareholders, when their approval for issues under the ESOP was sought, indicated that the adjustment in the case of a pro rata rights issue would only be available for vested options, it is considered appropriate that they should be consulted if the Company wishes to extend the availability of the adjustment to unvested options.

Rule Number	6.23.4
Date	7/06/2013
ASX Code	LLO
Listed Company	LION ONE METALS LIMITED
Waiver Number	WLC130190-015
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Lion One Metals Limited (the "Company") a waiver from listing rule 6.23.4 to the extent necessary to permit the Company to do the following:</p> <p>1.1 have the stock option plan approved by the Company's shareholders on 21 December 2012 ("Option Plan") that does not comply with listing rule 6.23.4; and</p> <p>1.2 issue options and have options on issue under the Option Plan that do not comply with listing rule 6.23.4,</p> <p>on condition that the Company releases the Option Plan to the market as pre-quotations disclosure, and undertakes to obtain ASX approval for the implementation of any future employee or director option plans.</p>
Basis For Decision	<p>Underlying Policy Listing rule 6.23.4 sets out the circumstances in which option 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 options.</p> <p>Present Application The Company is incorporated under the laws of Canada, regulated by Canadian law and is listed on TSX-V and FSX. The Company's Option Plan has been drafted in compliance with requirements of TSX and the relevant Canadian legislation. The continued existence of an existing number of options that do not comply with this listing rule does not undermine the overall appropriateness of the capital structure of the listed entity. It is considered appropriate to grant a waiver provided it is limited to options that may be issued and that have already been issued under the existing Option Plan.</p>

Rule Number	6.24
Date	30/05/2013
ASX Code	CYS
Listed Company	CHRYSALIS RESOURCES LIMITED
Waiver Number	WLC130176-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Chrysalis Resources Limited (the "Company") a waiver from listing rule 6.24 to the extent necessary to permit the Company not to send the notice required by paragraph 6.1 of Appendix 6A, in relation to 30,036,327 quoted options exercisable at \$0.20, expiring on 30 June 2013 ("Options"), on the following conditions:</p> <p>1.1. The information required by paragraph 6.1 of Appendix 6A is provided to ASX Market Announcements by no later than 30 May 2013, together with a statement that an option expiry notice will not be sent to Option holders.</p> <p>1.2. If the market price of the Company's ordinary shares exceeds \$0.15 before 28 June 2013, the Company immediately sends an option expiry notice to Option holders.</p>
Basis For Decision	<p>Underlying Policy An entity must send a notice to the holder of quoted options at least 20 business days before the conversion or expiry date of the options. This provides the option holder with the basis of an informed decision to exercise the option.</p> <p>Present Application The Company's options have an exercise price of 20 cents and are due to expire on 30 June 2013. The Company's shares last traded at 6 cents and have traded as high as 15.5 cents in the past 6 months however no trades have occurred above the exercise price since July 2010. The likelihood of option holders exercising options is too remote to justify the cost of sending notices. The waiver is granted on the condition that the notice will be sent if the share price increases to 15 cents and the Company releases the information required by Clause 6.1 of Appendix 6A to the market by no later than 30 May 2013.</p>

Rule Number	6.24
Date	29/05/2013
ASX Code	NMG
Listed Company	NOBLE MINERAL RESOURCES LIMITED
Waiver Number	WLC130184-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Noble Mineral Resources Limited (the "Company") a waiver from listing rule 6.24 to the extent necessary to permit the Company not to send the notices required by clause 6.1 of Appendix 6A, in relation to 69,012,233 quoted options exercisable at 35 cents each on or before 21 July 2013 on the following conditions:</p> <p>1.1 The information required by clause 6.1 of Appendix 6A is provided to the Market Announcements Platform by no later than 21 June 2013, together with a statement that an option expiry notice will not be sent to Option holders.</p> <p>1.2 If the market price of the Company's ordinary shares exceeds 26.25 cents before 21 July 2013, the Company immediately sends an option expiry notice to Option holders.</p>
Basis For Decision	<p>Underlying Policy An entity must send notice to holder of quoted options at least 20 business days before conversion or expiry date of options. This provides option holder with basis for informed decision to exercise option.</p> <p>Present Application The Company's options have an exercise price of 35 cents and are due to expire on 21 July 2013. The Company's shares last traded at 1.7 cents and have traded as high as 12 cents in the past 6 months. The exercise price has not exceeded 40% of the Options exercise price. The likelihood of option holders exercising options is too remote to justify the cost of sending notices.</p>

Rule Number	7.1
Date	12/06/2013
ASX Code	AJL
Listed Company	AJ LUCAS GROUP LIMITED
Waiver Number	WLC130174-003
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants AJ Lucas Group Limited (the "Company") in respect of the Entitlement Offer, a waiver from listing rule 7.1 to the extent necessary to permit the Company to conduct an accelerated non-renounceable entitlement offer of fully paid ordinary shares (the "Entitlement Offer") without shareholder approval, on condition that the Entitlement Offer complies with the following.</p> <p>1.1. On or before the Record Date, security holders who are believed by the Company or the lead manager to the Entitlement Offer to be persons to whom offers of ordinary shares may be made without a prospectus in accordance with Chapter 6D of the Corporations Act 2001 (Cth) ("Institutional Shareholders") may be invited by the Company to subscribe for a number of ordinary shares equal to their pro rata allocation of the Entitlement Offer ("Institutional Entitlement Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer ("Foreign Excluded Investors").</p> <p>1.2. Entitlements not taken up by Institutional Shareholders under the Institutional Entitlement Offer, and, if the Company determines, entitlements which would have been offered to Foreign Excluded Investors may be offered to Institutional Shareholders and institutional investors (including such investors who are not security holders as at the Record Date). The minimum offer price at which the securities may be offered to these institutional investors shall not be less than the price at which they are offered under the Entitlement Offer.</p> <p>1.3. Institutional Shareholders and Foreign Excluded Investors who sell down their holdings before the Record Date have their pro rata allocations reduced accordingly.</p> <p>1.4. All shareholders, other than shareholders who received an offer in the Institutional Entitlement Offer and Foreign Excluded Investors, are offered a number of ordinary shares equal to their pro rata allocations of the Entitlement Offer (the "Retail Entitlement Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer.</p> <p>1.5. Shares are offered under the Institutional Entitlement Offer and Retail Entitlement Offer at the same price.</p> <p>1.6. Related parties do not participate beyond their pro rata entitlement unless they do so pursuant to bona fide underwriting arrangements, including sub-underwriting agreements, and the terms of the underwriting are included in the offer documents to be sent to all shareholders.</p>

Register of ASX Listing Rule Waivers

Basis For Decision	<p>Underlying Policy 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 may 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 where securities are issued under a pro rata entitlement offer.</p> <p>Present Application The Company is undertaking an Accelerated Non-Renounceable Entitlement Offer, under which offers are made to institutional and retail shareholders as at a single record date. As an equivalent offer is being made to all shareholders, and the only difference is the timing of the offer, where a first round offer is first made to institutional shareholders and a second round offer is made to retail shareholders, the offer is functionally equivalent to a pro rata entitlement offer. The proposed offer structure is consistent with an exception in listing rule 7.2 and does not undermine the policy of listing rule 7.1.</p>
---------------------------	---

ASX Limited ABN 98 008 624 691 and its related bodies corporate reserve all rights in the material incorporated in this publication. No part of this publication may be photocopied, reproduced, transcribed into or stored in a retrieval system or any other form of electronic medium, nor may it be transmitted in any form or by any means whether electronic, mechanical or otherwise without the prior written approval of the General Manager, Market Information, ASX Limited. NO RESPONSIBILITY IS ACCEPTED FOR ANY INACCURACIES IN THE MATTER PUBLISHED

Rule Number	7.3.2
Date	13/06/2013
ASX Code	AZQ
Listed Company	ASCOT RESOURCES LIMITED
Waiver Number	WLC130175-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Ascot Resources Limited (the "Company") a waiver from listing rule 7.3.2 to the extent necessary to permit the notice of meeting (the "Notice") seeking shareholder approval for the payment of interest of 14% per annum due to Resource Capital Fund V L.P ("RCF"), under an unsecured loan note (the "Note") payable quarterly through the issue of shares to RCF ("Interest Shares"), not to state that the Interest Shares will be issued no later than 3 months after the date of the meeting on the following conditions.</p> <p>1.1. The Interest Shares will be issued no later than 24 May 2015, being the date which is one week after the Note's maturity date.</p> <p>1.2. If the Company releases its annual report during a period in which the Interest Shares are issued or remain to be issued, the annual report discloses details of the Interest Shares that have been issued and the interest payable under the Note.</p> <p>1.3. The Company releases the terms of this waiver to the market.</p>
Basis For Decision	<p>Underlying Policy</p> <p>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. This limit is not applicable if security holders' approve the issue of the securities at a general meeting. Listing rule 7.3 sets out the information required to be included in the notice of meeting seeking approval for the issue of the securities. In particular, listing rule 7.3.2 requires the date by which the entity will issue the securities and this date must be no later than 3 months after the date of the meeting (or, for issues in conjunction with court approved reorganisations of capital, no later than 3 months after the date of the court approval). This rule ensures that an issue of securities that has been approved by security holders is made within a reasonable timeframe following the approval, so that it is less likely that the circumstances in which the issue is made will have changed materially from those prevailing at the time the approval was given.</p>

Register of ASX Listing Rule Waivers

Present Application

Under the terms of the Note, the Company has the right to elect to pay interest on the Note in cash, shares, or a combination of cash and shares. Any shares issued in satisfaction of interest on the Note will have an issue price equal to a 5% discount to the 10 day VWAP of the Company's shares prior to the relevant date for payment. The timing and structure for the issue of Interest Shares are to be outlined in the notice of meeting seeking shareholder approval for the conversion rights under the Note and for the issue of Interest Shares. The interest rate and period of time over which Interest Shares may be issued is fixed, and the maximum dollar amount of the Interest Shares is known. In the context of a convertible note agreement, there is a sufficient degree of certainty about the basis for calculation of the number of securities to be issued for shareholders to be able to give their informed consent to the issue of the Interest Shares over the relevant period.

Rule Number	7.3.2
Date	14/06/2013
ASX Code	PAA
Listed Company	PHARMAUST LIMITED
Waiver Number	WLC130185-001
Decision	<p>1. Based solely on the information provided, in connection with the proposed acquisition by PharmAust Limited (the "Company") ASX Limited ("ASX") grants the Company a waiver from listing rule 7.3.2 to the extent necessary to permit the notice of meeting seeking shareholder approval for the deferred issue of ordinary fully paid shares ("Deferred Consideration Shares") as follows:</p> <p>1.1. up to 150,000,000 shares pursuant to an agreement to acquire all of the issued capital in Pitney Pharmaceuticals Pty Ltd ("Pitney"), to be issued to the shareholders of Pitney; and</p> <p>1.2. up to 7,500,000 shares to be issued to Peloton Capital Pty Ltd ("Peloton") pursuant to a corporate advisory and capital raising mandate in connection with the acquisition of Pitney, to state that the Deferred Consideration Shares will be issued more than 3 months after the date of the shareholders' meeting, on the following conditions:</p> <p>1.3. The notice of meeting sets out in detail the milestones which must be satisfied prior to the issue of the Deferred Consideration Shares.</p> <p>1.4. The milestones which must be satisfied for the Deferred Consideration Shares to be issued are not varied.</p> <p>1.5. For any annual reporting period during which any of the Deferred Consideration Shares have been issued or remain to be issued, the Company's annual report must set out in detail the number of Deferred Consideration Shares issued in that annual reporting period, and the number of Deferred Consideration Shares that remain to be issued, and the basis on which those securities may be issued.</p> <p>1.6. For any half year or quarter during which any of the Deferred Consideration Shares have been issued or remain to be issued, the Company's interim report and quarterly activities report must include a summary statement of the number of Deferred Consideration Shares issued during the reporting period, and the number of Deferred Consideration Shares that remain to be issued, and the basis on which those shares may be issued.</p> <p>1.7. The Deferred Consideration Shares must be issued no later than 5 years from the date of the settlement of the agreements pursuant to which the Company is required to issue the Deferred Consideration Shares, and in any event no later than 31 October 2018.</p> <p>1.8. The Company releases the terms of the waiver to the market no later than the time that the notice of meeting is released to the market.</p>

Register of ASX Listing Rule Waivers

Basis For Decision	
	<p>Underlying Policy 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. This limit is not applicable if security holders' approve the issue of the securities at a general meeting. Listing rule 7.3 sets out the information required to be included in the notice of meeting seeking approval for the issue of the securities. In particular, listing rule 7.3.2 requires the date by which the entity will issue the securities and this date must be no later than 3 months after the date of the meeting, or, for court approved reorganisation of capital, no later than 3 months after the date of the court approval. This rule ensures that an issue of securities that has been approved by security holders is made within a reasonable timeframe following the approval, so that it is less likely that the circumstances in which the issue is made will have changed materially from those prevailing at the time the approval was given.</p> <p>Present Application Where a listed entity has entered into a transaction which calls for the issue of securities as deferred consideration in tranches at future times that necessarily will fall longer than 3 months after the date of a shareholders' meeting, ASX's policy is to permit entities to seek shareholder approval for the issue of all the securities that may be issued under that transaction over the various phases, provided that the milestones to be achieved which trigger the obligation to issue the securities are appropriate to the entity and the transaction in all the circumstances, and adequate information can be given to shareholders about the future issues of securities. This allows the entity and the counterparty to the agreement to have commercial certainty about the ability of the entity to issue each tranche of securities as the counterparty performs its obligations, while maintaining the principle that shareholders must give their informed consent to future issues of securities.</p> <p>The Company proposes to acquire Pitney a pharmaceutical company with intellectual property in the development of therapeutic cancer products ("Transaction"). Part of the consideration for the Transaction will be the issue to the vendors of shares in the Company, which are contingent on certain milestones being met. The Company will also defer the issue of shares to a corporate advisory firm for their services in connection with the Transaction. The Deferred Consideration Shares are to be issued to the vendors and corporate advisory firm by no later than 5 years from the date that the sale agreements are settled, and in any event no later than 31 October 2018. As the material terms of the Transaction will be disclosed in a notice of meeting seeking shareholder approval for the Transaction, including the milestones to be achieved prior to the issue of the Deferred Consideration Shares, the milestones to be achieved are considered appropriate, the maximum number of securities to be issued will be fixed, and the degree of dilution known at the time the Company's shareholders vote on the issue, the waiver is granted. The grant of the waiver is subject to the usual conditions regarding disclosure, future reporting on the Deferred Consideration Shares and that the milestones to be achieved are not varied.</p>

ASX Limited ABN 98 008 624 691 and its related bodies corporate reserve all rights in the material incorporated in this publication. No part of this publication may be photocopied, reproduced, transcribed into or stored in a retrieval system or any other form of electronic medium, nor may it be transmitted in any form or by any means whether electronic, mechanical or otherwise without the prior written approval of the General Manager, Market Information, ASX Limited. NO RESPONSIBILITY IS ACCEPTED FOR ANY INACCURACIES IN THE MATTER PUBLISHED

Rule Number	7.40
Date	12/06/2013
ASX Code	AJL
Listed Company	AJ LUCAS GROUP LIMITED
Waiver Number	WLC130174-002
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants AJ Lucas Group Limited (the "Company") a waiver from listing rule 7.40 to permit the record date for the accelerated non-renounceable entitlement offer of fully paid ordinary shares (the "Entitlement Offer") ("Record Date") not to be six business days after the announcement of the Entitlement Offer, but in accordance with the timetable submitted by the Company, on the following conditions.</p> <p>1.1. The record date for the Entitlement Offer is no earlier than the fourth business day after the date the trading halt for the Entitlement Offer commences, including that date, provided that the trading halt for the Entitlement Offer commences before the open of trading on that day.</p> <p>1.2. All other aspects of the timetable for the Entitlement Offer are acceptable to ASX.</p>
Basis For Decision	<p>Underlying Policy Listing rule 7.40 prescribes that listed entities must follow mandatory timetables for various corporate actions, including pro rata entitlements issues (Appendix 7A, paragraphs 3 & 4). Compliance with timetables ensures that investors are able to determine their entitlements, trading can take place on a basis where participants in the market have certainty as to whether they will be entitled to participate in the corporate action, and ASX's trading and settlement systems can accommodate the proposed corporate action. This ensures that an orderly market is maintained.</p> <p>Present Application The Company is undertaking an Accelerated Non-Renounceable Entitlement Offer, a type of pro rata offer that does not conform to a particular mandatory timetable in the listing rules, has a record date earlier than the sixth business day after announcement of the offer, and which involves the entity's securities being placed in a trading halt at the beginning of the offer. There is no trading of securities on a cum entitlement basis. A waiver from the requirement of giving six business days' notice of the record date is granted as the imposition of the trading halt and the fact that the entity's securities only trade after the trading halt on an ex-e-ntitlement basis means that there is no risk of market confusion about entitlements, and a corporate action can be accommodated by ASX systems.</p>

Rule Number	10.11
Date	12/06/2013
ASX Code	AJL
Listed Company	AJ LUCAS GROUP LIMITED
Waiver Number	WLC130174-004
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants AJ Lucas Group Limited (the "Company") a waiver from listing rule 10.11 to the extent necessary to permit the Company to conduct the accelerated non-renounceable entitlement offer of fully paid ordinary shares (the "Entitlement Offer") without shareholder approval, on condition that the Entitlement Offer complies with the following.</p> <p>1.1. On or before the Record Date, security holders who are believed by the Company or the lead manager to the Entitlement Offer to be persons to whom offers of ordinary shares may be made without a prospectus in accordance with Chapter 6D of the Corporations Act 2001 (Cth) ("Institutional Shareholders") may be invited by the Company to subscribe for a number of ordinary shares equal to their pro rata allocation of the Entitlement Offer ("Institutional Entitlement Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer ("Foreign Excluded Investors").</p> <p>1.2. Entitlements not taken up by Institutional Shareholders under the Institutional Entitlement Offer, and, if the Company determines, entitlements which would have been offered to Foreign Excluded Investors may be offered to Institutional Shareholders and institutional investors (including such investors who are not security holders as at the Record Date). The minimum offer price at which the securities may be offered to these institutional investors shall not be less than the price at which they are offered under the Entitlement Offer.</p> <p>1.3. Institutional Shareholders and Foreign Excluded Investors who sell down their holdings before the Record Date have their pro rata allocations reduced accordingly.</p> <p>1.4. All shareholders, other than shareholders who received an offer in the Institutional Entitlement Offer and Foreign Excluded Investors, are offered a number of ordinary shares equal to their pro rata allocations of the Entitlement Offer (the "Retail Entitlement Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer.</p> <p>1.5. Shares are offered under the Institutional Entitlement Offer and Retail Entitlement Offer at the same price.</p> <p>1.6. Related parties do not participate beyond their pro rata entitlement unless they do so pursuant to bona fide underwriting arrangements, including sub-underwriting agreements, and the terms of the underwriting are included in the offer documents to be sent to all shareholders.</p>

Register of ASX Listing Rule Waivers

Basis For Decision	<p>Underlying Policy Listed entities are required to obtain the prior approval of security holders for an issue of equity securities to related parties. This rule is directed at preventing related parties from obtaining securities on advantageous terms and increasing their holding proportionate to the holdings of other security holders, without the prior consent of the ordinary security holders. The rule protects ordinary security holders' interests by supplementing the related party provisions of the Corporations Act (and any related party provisions applying to foreign entities under relevant legislation). A number of exceptions from the requirement for prior security holder approval are permitted under listing rule 10.12, including where securities are issued under a pro rata entitlement offer.</p> <p>Present Application The Company is undertaking an Accelerated Non-Renounceable Entitlement Offer. As an equivalent offer is being made to all shareholders and the only difference is the timing of the offer, where a first round offer is made to institutional shareholders and a second round offer is made to retail shareholders, the offer is functionally equivalent to a pro rata entitlement offer. As related parties and their associates are not entitled to participate beyond pro rata allocations, there is no concern that they could be obtaining securities on advantageous terms or increasing their holding to the detriment of other shareholders.</p>
---------------------------	--

ASX Limited ABN 98 008 624 691 and its related bodies corporate reserve all rights in the material incorporated in this publication. No part of this publication may be photocopied, reproduced, transcribed into or stored in a retrieval system or any other form of electronic medium, nor may it be transmitted in any form or by any means whether electronic, mechanical or otherwise without the prior written approval of the General Manager, Market Information, ASX Limited. NO RESPONSIBILITY IS ACCEPTED FOR ANY INACCURACIES IN THE MATTER PUBLISHED

Rule Number	10.11
Date	7/06/2013
ASX Code	LLO
Listed Company	LION ONE METALS LIMITED
Waiver Number	WLC130190-016
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Lion One Metals Limited (the "Company") a waiver from listing rule 10.11 to the extent necessary to permit the Company to issue, without shareholder approval, securities to its directors pursuant to the Company's Option Plan on the following conditions:</p> <p>1.1 Each annual report of the Company discloses details of the shares and options issued under the Option Plan for the period in which they were issued.</p> <p>1.2 The Company remains subject to, and complies with, the listing rules of TSX-V.</p> <p>1.3 Where the Company seeks shareholder approval for the issue of securities to a director, the votes of the director (and its associates) not be counted and a voting exclusion statement be included in the notice of meeting.</p> <p>1.4 The Company certifies to ASX on an annual basis when it releases its annual report that it remains subject to, has complied with, and continues to comply with, the requirements of TSX-V with respect to the issue of securities to directors under an employee incentive scheme.</p> <p>1.5 If the Company becomes aware of any change to the application of the rules of TSX-V with respect to the issue of securities to directors (and directors' associates) under an employee incentive scheme, or the Company is no longer in compliance with the requirements of the TSX-V with respect to the issue of securities to directors (and directors' associates) under an employee incentive scheme, it must immediately advise ASX.</p> <p>1.6 The Company releases the terms of this waiver to the market as pre-quotations disclosure.</p>
Basis For Decision	<p>Underlying Policy Listed entities are required to obtain the prior approval of security holders for an issue of equity securities to related parties. This rule is directed at preventing related parties from obtaining securities on advantageous terms and increasing their holding proportionate to the holdings of other security holders, without the prior consent of the ordinary security holders. The rule protects ordinary security holders' interests by supplementing the related party provisions of the Corporations Act (and any related party provisions applying to foreign entities under relevant legislation). A number of exceptions from the requirement for prior security holder approval are permitted under listing rule 10.12.</p> <p>Present Application Listing rule 10.12 exception 4 provides for an exception where securities issued under an employee incentive scheme and approved by security holders in accordance with listing rule 10.14. The home jurisdiction of the Company is Canada and it is listed on TSX-V. The waiver permits the entity to continue to issue securities to related parties under the existing Option Plan as previously approved by security holders.</p>

Rule Number	10.13.3
Date	5/06/2013
ASX Code	WVL
Listed Company	WINDIMURRA VANADIUM LIMITED
Waiver Number	WLC130187-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Windimurra Vanadium Limited (Subject to Deed of Company Arrangement) (the "Company") a waiver from listing rule 10.13.3 to the extent necessary to permit Company's notice of meeting (the "Notice") seeking shareholder approval for the issue of up to 2,000,000 fully paid ordinary shares at an issue price of \$0.01 per share to each of Ms Paula Cowan, Mr KC Ong and Mr Paul Price (or the respective nominee of any of them) pursuant to a proposed capital raising under a prospectus complying with section 710 of the Corporations Act 2001 (the "Prospectus") and 20,000,000 fully paid ordinary shares to Trident Capital Pty Ltd on conversion of a convertible note (together, the "Shares"), not to state that the Shares will be issued no later than 1 month after the date of the shareholders' meeting, subject to the following conditions.</p> <p>1.1 The Notice states that the Shares will be issued no later than 3 months after the date of the shareholders' meeting.</p> <p>1.2 The Shares are issued on the same terms as ordinary shares to be issued to unrelated parties under the Prospectus or pursuant to convertible note agreements (as applicable).</p> <p>1.3 The Company releases the terms of the waiver to the market no later than the time of the release of the Notice.</p>
Basis For Decision	<p>Underlying Policy The issue of equity securities to related parties requires prior security holder approval, unless an exception in listing rule 10.12 is applicable. A notice of meeting containing a resolution for the approval of an issue of securities to related parties under listing rule 10.11 must include a statement that the securities will be issued within one month of the date of the security holders' meeting. The securities must be issued within a short period of time after the meeting so that the related party allottees do not have an extended period during which they have the option to decide whether or not to take up the issue of equity securities that has been approved. Imposing a short period of time during which to complete the issue also reduces the possibility of there being a material change in the entity's circumstances when the issue takes place from the circumstances obtaining at the time the resolution was approved. This helps to provide a greater degree of certainty to security holders about the likely value of the equity securities when they are issued.</p> <p>Present Application The Company's securities are currently suspended from quotation and will remain suspended pending a recapitalisation. As part of the recapitalisation, the Company proposes to issue ordinary shares under the Prospectus as well as on the conversion of existing convertible notes, including to related parties of the Company. Shareholder approval will be sought pursuant to listing rules 7.1 and 10.11 for these issues. Completion of the recapitalisation is expected to occur later than 1 month following the date of the</p>

Register of ASX Listing Rule Waivers

shareholders' meeting, with the issue of shares under the Prospectus and upon conversion of the convertible notes expected to be completed approximately 3 months after the date of the meeting. As the Company's securities will remain suspended from quotation until completion of the recapitalisation, and the Shares will be issued on the same terms as ordinary shares to be issued to unrelated parties under the Prospectus (other than those being issued for nil consideration) or pursuant to convertible note agreements (as applicable), a waiver to permit the Notice not to state that the Shares will be issued to the related parties no later than 1 month after the date of the meeting is appropriate as there will be no undue benefit to those parties arising from the delay.

Rule Number	10.14
Date	7/06/2013
ASX Code	LLO
Listed Company	LION ONE METALS LIMITED
Waiver Number	WLC130190-017
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Lion One Metals Limited (the "Company") a waiver from listing rule 10.14 to the extent necessary to permit the Company to issue, without shareholder approval, securities to its directors pursuant to the Company's Option Plan on the following conditions:</p> <p>1.1 Each annual report of the Company discloses details of the shares and options issued under the Option Plan for the period in which they were issued.</p> <p>1.2 The Company remains subject to, and complies with, the listing rules of TSX-V.</p> <p>1.3 Where the Company seeks shareholder approval for the issue of securities to a director, the votes of the director (and its associates) not be counted and a voting exclusion statement be included in the notice of meeting.</p> <p>1.4 The Company certifies to ASX on an annual basis when it releases its annual report that it remains subject to, has complied with, and continues to comply with, the requirements of TSX-V with respect to the issue of securities to directors under an employee incentive scheme.</p> <p>1.5 If the Company becomes aware of any change to the application of the rules of TSX-V with respect to the issue of securities to directors (and directors' associates) under an employee incentive scheme, or the Company is no longer in compliance with the requirements of the TSX-V with respect to the issue of securities to directors (and directors' associates) under an employee incentive scheme, it must immediately advise ASX.</p> <p>1.6 The Company releases the terms of this waiver to the market as pre-quotation disclosure.</p>
Basis For Decision	<p>Underlying Policy Listed entities are required to obtain the prior approval of security holders for an issue of equity securities to related parties, even if pursuant to their participation in an employee incentive scheme. This rule is directed at preventing related parties from obtaining securities on advantageous terms and increasing their holding proportionate to the holdings of other security holders, without the prior consent of the ordinary security holders. The rule protects ordinary security holders' interests by supplementing the related party provisions of the Corporations Act (and any related party provisions applying to foreign entities under relevant legislation).</p> <p>Present Application The Company is incorporated in Canada, regulated by Canadian law and listed on TSX-V and FSX. The entity seeks listing on ASX. The waiver permits the entity to continue to issue securities to related parties under the existing Option Plan as previously approved by security holders.</p>

Rule Number	10.14
Date	11/06/2013
ASX Code	VRT
Listed Company	VIRTUS HEALTH LIMITED
Waiver Number	WLC130186-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Virtus Health Limited (the "Company") a waiver from listing rule 10.14 to the extent necessary to permit the Company to grant, without shareholder approval, 262,500 options exercisable at \$5.68 to its CEO, Ms Sue Channon, pursuant to the Executive Option Plan, on the following conditions.</p> <p>1.1. The date by which the Company will issue the options under the Executive Option Plan must be no later than 3 months from the date of the Company's admission to the official list of ASX.</p> <p>1.2. Details of any options issued to Ms Channon under the Executive Option Plan will be published in the Company's 2013 Annual Report.</p>
Basis For Decision	<p>Underlying Policy Listed entities are required to obtain the prior approval of security holders for an issue of equity securities to related parties, even if pursuant to their participation in an employee incentive scheme. This rule is directed at preventing related parties from obtaining securities on advantageous terms and increasing their holding proportionate to the holdings of other security holders' interests by supplementing the related party provisions of the Corporations Act (and any related party provisions applying to foreign entities under relevant legislation).</p> <p>Present Application The Company has applied for admission to the official list. It intends to grant options to the CEO (who is also a director of the Company) under a new incentive plan. Under listing rule 10.14, security holders may approve an issue of securities to a director pursuant to an employee incentive scheme for a period of up to three years. The notice of meeting must contain the information required by listing rule 10.15 or listing rule 10.15A. A waiver from listing rule 10.14 is granted on the basis that where a future issue of equity securities to a related party is disclosed in an initial listing document, persons who subscribe under the IPO, with notice of the future issue of securities to the related party may be taken effectively to have consented to the issue, and it is unnecessary to submit the issue to a security holders' meeting for approval. The disclosure of the details of the future issue must be adequate and consistent with the information that would be required under listing rules 10.15 or 10.15A in a notice of meeting. The Company's listing document contains adequate disclosure about the issue of options to the CEO. The securities will be issued to the CEO under the incentive plan within 3 months of listing, which is within the time period for which an issue under listing rule 10.15 can take place.</p>

Rule Number	10.15.2
Date	11/06/2013
ASX Code	MQG
Listed Company	MACQUARIE GROUP LIMITED
Waiver Number	WLC130181-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Macquarie Group Limited (the "Company") a waiver from listing rule 10.15.2 to the extent necessary to permit the Company's 2013 notice of annual general meeting (the "AGM Notice"), in relation to the resolution seeking shareholder approval under listing rule 10.14 for the issue to Mr Nicholas Moore of performance share units ("PSUs") under the Macquarie Group Employee Retained Equity Plan (the "MEREP"), not to state a maximum number of securities that may be issued to Mr Moore, on condition that the AGM Notice sets out the method by which the number of securities to be granted is calculated.</p>
Basis For Decision	<p>Underlying Policy This rule provides certainty to a listed entity's security holders by requiring a notice of meeting containing a resolution in accordance with listing rule 10.14 to state the maximum number of securities that are intended to be issued under an employee incentive scheme to each of the relevant persons for whom approval is being sought.</p> <p>Present Application The Company is seeking shareholder approval for the issue of PSUs to its Managing Director under the MEREP. The number of PSUs to be issued to the Managing Director will be calculated by dividing a stated dollar amount by the fair valuation of a PSU at the date of grant using Monte-Carlo option pricing framework. The maximum value of PSUs that may be acquired by the Managing Director will be the stated dollar amount. The maximum number of securities to be issued is presently unascertainable as it is based on a formula including a future security price. Based on the Company's current share price, the maximum number of PSUs to be issued represents 0.014% of the Company's issued share capital. Where the degree of dilution is not expected to be excessive in view of a listed entity's security price and the dollar value of the proposed grant, the inclusion of sufficient information in the notice of meeting about the method for calculating the number of securities to be issued is considered not to offend the policy of the rule in providing certainty to security holders.</p>

Rule Number	14.2.1
Date	7/06/2013
ASX Code	LLO
Listed Company	LION ONE METALS LIMITED
Waiver Number	WLC130190-018
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Lion One Metals Limited (the "Company") a waiver from listing rule 14.2.1 to the extent necessary to permit the Company not to provide in its proxy form an option for holders of CHESSE Depository Interests ("CDIs") to vote against a resolution to elect a director or to appoint an auditor, on the following conditions.</p> <p>1.1 The Company complies with relevant Canadian laws as to the content of proxy forms applicable to resolutions for the election of directors and the appointment of an auditor.</p> <p>1.2 The notice given by the Company to CDI holders under ASX Settlement Operating Rule 13.8.9 makes it clear that holders are only able to vote for the resolutions or abstain from voting, and the reasons why this is the case.</p> <p>1.3 The Company releases details of the waiver to the market as pre-quotation disclosure and the terms of the waiver are set out in the management proxy circular provided to all holders of CDIs.</p> <p>1.4 Without limiting ASX's right to vary or revoke its decision under listing rule 18.3, the waiver from listing rule 14.2.1 only applies for so long as the relevant Canadian laws prevent the Company from permitting shareholders to vote against a resolution to elect a director or appoint an auditor.</p>
Basis For Decision	<p>Underlying Policy Listing rule 14.2.1 requires notices of meeting to include a proxy form which must provide for the security holder to vote for or against each resolution. This ensures that all security holders can express their views on every resolution put to a security holders' meeting</p> <p>Present Application The Company is incorporated in Canada and regulated by Canadian law. The Company will be an issuer of CDIs. The law of the Company's home jurisdiction does not provide for the casting of votes against certain types of resolution (election of directors, appointment of auditors). Canada has an alternative legislative scheme for security holders to contest the reappointment of directors and auditors. It is proposed to grant a waiver on the usual conditions to permit the Company to comply with laws of its place of incorporation on these matters for so long as the relevant Canadian laws prevent the Company from permitting shareholders to vote against a resolution to elect a director or appoint an auditor.</p>

Rule Number	14.3
Date	7/06/2013
ASX Code	LLO
Listed Company	LION ONE METALS LIMITED
Waiver Number	WLC130190-019
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Lion One Metals Limited (the "Company") a waiver from listing rule 14.3 to the extent necessary to permit the Company to accept nominations for the election of directors in accordance with the shareholder proposal provisions of s137 of the Canada Business Corporations Act, on condition that the Company releases the terms of the waiver to the market as pre-quotations disclosure, and the terms of the waiver are set out in the management proxy circular provided to all holders of CHESS Depository Interests.</p>
Basis For Decision	<p>Underlying Policy Under listing rule 14.3 an entity must accept nominations for election of directors up to 35 business days before date of a general meeting at which directors may be elected, unless the entity's constitution provides otherwise. This requirement gives a reasonable opportunity for candidates to be nominated, and supports shareholder democracy.</p> <p>Present Application The Company is incorporated in Canada, regulated by Canadian law and is listed on TSX-V and FSX. The laws of the Company's home jurisdiction mandate a different period for accepting nominations for directors which provides reasonable opportunity for nominations to be made. Section 137 of the Canada Business Corporations Act provides that reasonable opportunity for nominations must be allowed. It is proposed to grant a waiver to accommodate compliance with law of home jurisdiction of the Company.</p>

Rule Number	14.7
Date	7/06/2013
ASX Code	ACU
Listed Company	ACUVAX LIMITED
Waiver Number	WLC130173-001
Decision	<p>1. Subject to resolution 2, and based solely on the information provided, in connection with the acquisition by Acuvax Limited (the "Company") of the issued capital of Biolife Science Limited ("Biolife") and re-compliance with chapters 1 and 2 of the Listing Rules, ASX Limited ("ASX") grants the Company a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue the following securities (each on a post-consolidation basis), as approved by shareholders at the general meeting held on 22 March 2013, later than 3 months after the date of the shareholders' meeting.</p> <p>1.1. 20,000,000 fully paid ordinary shares, 10,000,000 class A performance shares and 10,000,000 class B performance shares to be issued to the vendors (or their nominees) of Biolife.</p> <p>1.2. Up to 25,000,000 fully paid ordinary shares to be issued pursuant to the Company's prospectus dated 25 March 2013. (together, the "Securities")</p> <p>2. Resolution 1 is conditional on the following.</p> <p>2.1. The Securities are issued no later than 22 August 2013 and otherwise on the same terms as approved by shareholders on 22 March 2013.</p> <p>2.2. The terms of this waiver are released to the market immediately.</p>
Basis For Decision	Underlying Policy Standard Waiver, refer to Guidance Note 17

Rule Number	14.7
Date	12/06/2013
ASX Code	IPA
Listed Company	INDIGO PROPERTIES AUSTRALIA LIMITED
Waiver Number	WLC130180-001
Decision	<p>1. Subject to resolution 2, and based solely on the information provided, ASX Limited ("ASX") grants Indigo Properties Australia Limited (the "Company") a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue the following securities (each on a post-consolidation basis), as approved by shareholders at the general meeting held on 24 May 2013, later than 1 month after the date of the shareholders' meeting.</p> <p>1.1 47,250,000 fully paid ordinary shares at an issue price of \$0.0001.</p> <p>1.2 63,000,000 fully paid ordinary shares at an issue price of \$0.005.</p> <p>(together, the "Director Shares")</p> <p>2. Resolution 1 is conditional on the following.</p> <p>2.1 The Director Shares are issued no later than 24 August 2013 and otherwise on the same terms as approved by shareholders on 24 May 2013.</p> <p>2.2 The terms of this waiver are released to the market immediately.</p>
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance note 17

Rule Number	14.7
Date	7/06/2013
ASX Code	WLF
Listed Company	WOLF MINERALS LIMITED
Waiver Number	WLC130188-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Wolf Minerals Limited (the "Company") subject to resolution 2, a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue to Resource Capital Fund V L.P ("RCFV") pursuant to a further funding facility, as approved by shareholders at the general meeting held on 24 January 2013 (the "Meeting"), the following securities, later than 3 months after the date of the Meeting:</p> <p>1.1. Up to 3,200,000 acceptance fee options to RCFV; and 1.2. Up to 7,982,885 establishment fee shares to RCFV, (together, the "RCFV Securities").</p> <p>2. Resolution 1.1 is subject to the following conditions.</p> <p>2.1. The RCFV Securities are issued immediately and otherwise on the same terms as approved by shareholders at the Meeting. 2.2. The Company releases the terms of the waiver to the market immediately.</p>
Basis For Decision	<p>Underlying Policy 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>The issue of equity securities to related parties requires prior security holder approval, unless an exception in listing rule 10.12 is applicable. A notice of meeting containing a resolution for the approval of an issue of securities to related parties under listing rule 10.11 must include a statement that the securities will be issued within one month of the date of the security holders' meeting. The securities must be issued within a short period of time after the meeting so that the related party allottees do not have an extended period during which they have the option to decide whether or not to take up the issue of equity securities that has been approved. Imposing a short period of time during which to complete the issue also reduces the possibility of there being a material change in the entity's circumstances when the issue takes place from the circumstances at the time the resolution was approved. This helps to provide a greater degree of certainty to security holders about the likely value of the equity securities when they are issued.</p> <p>Listing rule 14.7 ensures that an issue of securities approved by ordinary security holders conforms to the terms on which security holder approval for the issue was obtained.</p> <p>Present Application Shareholder approval was obtained on 24 January 2013 for the issue of establishment fee shares, acceptance fee options, commitment fee shares and interest payment shares ("Fee Securities") to a party to whom listing rule 10.11.2 applies, RCFV,</p>

Register of ASX Listing Rule Waivers

pursuant to a further funding facility whereby RCFV will advance the Company US\$75 million, by way of a bridge finance facility to provide funding support for 100% of the balance of equity funding required for completion of the Hemerdon Project development activities.

The further funding facility was dependent on senior debt finance facilities which required the support of two guarantees. The delay in executing the further funding facility was due in part to the complexity and delay in a foreign government reaching commercial agreement with the offtakers and senior debt lenders, which was only executed on 10 May 2013. The delay since shareholder approval in January 2013 has been largely out of the Company's control. The issue of the establishment fee shares and acceptance fee options is considered critical to the strict development schedule for the Hemerdon Project.

The proposed issue of Fee Securities to RCFV has been approved by shareholders. The number of acceptance fee options and establishment fee shares is fixed and therefore the maximum dilution is known. The circumstances of the Company have not changed materially since the date of the shareholder approval. A waiver for the issue of the establishment fee shares and acceptance fee options is considered appropriate as there is no undue benefit to RCFV arising from the delay in issuing the securities.

Rule Number	14.11
Date	5/06/2013
ASX Code	CMW
Listed Company	CROMWELL PROPERTY GROUP
Waiver Number	WLC130178-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Cromwell Property Group (the "Group") a waiver from listing rule 14.11 to the extent necessary to permit the Group not to comply with the voting exclusion statement in the notice of general meeting containing a resolution for the ratification of the issue of 128,023,212 new stapled securities to existing and new institutional investors ("Resolution") (the "Issue") so that the votes of security holders who participated in the Issue may be counted, to the extent only that those holders are acting solely in a fiduciary, nominee or custodial capacity on behalf of beneficiaries who did not participate in the Issue (the "Nominee Holders"), on the following conditions.</p> <p>1.1 The beneficiaries provide written confirmation to the Nominee Holders that they did not participate in the Issue, nor are they an associate of a person who participated in the Issue.</p> <p>1.2 The beneficiaries direct the Nominee Holders to vote for or against the Resolution.</p> <p>1.3 The Nominee Holders do not exercise discretion in casting a vote on behalf of the beneficiaries.</p>
Basis For Decision	Underlying Policy Standard Decision, refer to Guidane Note 17

Rule Number	14.11
Date	11/06/2013
ASX Code	MQG
Listed Company	MACQUARIE GROUP LIMITED
Waiver Number	WLC130181-002
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Macquarie Group Limited (the "Company") a waiver from listing rule 14.11 to the extent necessary to permit the voting exclusion statement for the resolution seeking shareholder approval for the ratification of the prior issue of Macquarie Convertible Notes ("MCN") (the "MCN Approval Resolution") not to require the Company to disregard any votes cast on the MCN Approval Resolution by unrelated nominees ("Nominees") who hold securities for underlying beneficial holders ("Beneficiaries") subject to the following conditions.</p> <p>1.1. The Beneficiaries provide confirmation to the Nominees that they have not participated in the issue of MCN, nor are they persons who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed, nor are they associates of such persons.</p> <p>1.2. The Beneficiaries direct the Nominees to vote for or against the resolution.</p> <p>1.3. The Nominees do not exercise discretion in casting a vote on behalf of the Beneficiaries.</p>
Basis For Decision	<p>Underlying Policy Listing rule 14.11 sets out the persons whose votes are to be excluded from being taken into account under the voting exclusion statement required for resolutions under various listing rules. The rule is designed to define in respect of each relevant listing rule the classes of persons who are taken to have an interest in the outcome of a resolution sufficiently different from that of other security holders such that their votes should not be taken into consideration. As it relates to resolutions for the subsequent approval of an issue of securities for the purposes of listing rule 7.4, listing rule 14.11 requires that the voting exclusion statement for that resolution excludes the votes of a person who participated in the issue and any associates of such a person.</p> <p>Present Application The Company is seeking shareholder approval for the ratification of the issue of Macquarie Convertible Notes under listing rule 7.4. In accordance with listing rule 14.11, the voting exclusion statement precludes votes cast by a nominee holder from being counted on the resolution if the nominee holds securities on behalf of an underlying beneficiary who participated in the issue. The purpose of listing rule 14.11 is to exclude voting by persons with an interest in the outcome of the resolution. It is not the intention of the rule that votes cast by a nominee holder which are attributable to, and directed by, beneficial holders who did not participate in the issue should be excluded along with the votes attributable to those beneficial holders who did participate in the issue.</p>

Rule Number	15.12
Date	7/06/2013
ASX Code	LLO
Listed Company	LION ONE METALS LIMITED
Waiver Number	WLC130190-020
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Lion One Metals Limited (the "Company") a waiver from listing rule 15.12 to the extent necessary to permit the Company's constituent documents not to contain the provisions required by listing rules 15.12.1 to 15.12.3 inclusive, on condition that the Company undertakes not to acquire any classified assets in circumstances under which the Listing Rules would require the issue of restricted securities, without the written consent of ASX. The undertaking is to be given and executed in the form of a deed.</p>
Basis For Decision	<p>Underlying Policy Listing rule 15.12 provides that an entity's constitution must contain provisions for dealing with restricted securities. This supports the escrow regime.</p> <p>Present Application The Company is incorporated in Canada, regulated by Canadian law and is listed on TSX-V and FSX. The TSX rules do not have any rule analogous to listing rule 15.12. It would impose an undue burden upon the Company to require it to amend its constituent documents in accordance with this listing rule. It is proposed to grant the Company a waiver on condition the Company provides an undertaking not to acquire any classified assets where restricted securities would be required to be issued without the written consent of ASX. This undertaking is to be given and executed in the form of a deed. While the Company does not issue any restricted securities, there is no disadvantage from the constituent documents not having the relevant provisions.</p>