



## **Register of ASX Listing Rule Waivers**

**16 to 31 October 2014**

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

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

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<b>Rule Number</b>	1.1 condition 11
<b>Date</b>	22/10/2014
<b>ASX Code</b>	ACU
<b>Listed Company</b>	ACUVAX LIMITED
<b>Waiver Number</b>	WLC140333-001
<b>Decision</b>	<p>1. Based solely on the information provided, in connection with the proposed acquisition by Acuvax Limited (the "Company") of 100% of the issued share capital of Activistic Pty Limited ("Acquisitoin"), ASX Limited ("ASX") grants the Company a waiver from listing rule 1.1 condition 11 to the extent necessary to permit the exercise price of up to 6,000,000 unquoted options ("Options") proposed to be issued in conjunction with the Acquisition not to be at least \$0.20, on the following conditions.</p> <p>1.1. The exercise price of the Options is not less than \$0.11 each.</p> <p>1.2. Security holders approve the exercise price of the Options as part of the approvals obtained under listing rule 11.1.2 for the Acquisition.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> If an entity seeking admission to the official list has options on issue, the exercise price for each underlying security must be at least 20 cents in cash. This rule supports listing rule 2.1 condition 2 which requires the issue price or sale price of all the securities for which an entity is seeking quotation (except options) upon admission to the official list to be at least \$0.20 in cash. These requirements together support the integrity of the ASX market, as they demonstrate that the entity's ordinary securities have a minimum value suitable for a listed entity.</p> <p><b>Present Application</b> The Company is undertaking a back door listing transaction which requires the Company to meet the requirements of Chapters 1 and 2 of the Listing Rules as if the Company were applying for admission to the official list. The Company complied with listing rule 2.1 condition 2 (\$0.20 rule) when it was first admitted to the official list. The Company's securities are currently trading below \$0.20 and have been since the first announcement of the Acquisition. The Company is proposing to undertake a capital raising in conjunction with the Acquisition, and is seeking to raise between \$3,000,000 and \$5,000,000 via the issue of between 30,000,000 and 50,000,000 fully paid ordinary shares at \$0.10 per share. The Company is also proposing to issue 6,000,000 Options exercisable at \$0.11 each to vendors as part consideration for the Acquisition. The Options will represent 3% of the fully diluted issued capital of the Company on a minimum subscription basis. Based on the information provided, there is nothing unusual about the Company's proposed capital structure or proposed operations post-completion of the Acquisition. ASX policy (as set out in Guidance Note 12 to the ASX Listing Rules) recognises that where an entity's securities have been trading on ASX at less than \$0.20, having to undertake a consolidation or other restructure to facilitate compliance with the \$0.20 rule prior to, or in conjunction with, a capital raising can impose structural, timing and other impediments to the completion of a transaction that might otherwise be in the interests of an entity and its security holders. The waiver is granted</p>

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to permit the Company to issue the Options with an exercise price of \$0.11 each, subject to the Company's security holders approving the exercise price in conjunction with the approval for the Acquisition.

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<b>Rule Number</b>	1.1 condition 11
<b>Date</b>	22/10/2014
<b>ASX Code</b>	GRK
<b>Listed Company</b>	GREEN ROCK ENERGY LIMITED
<b>Waiver Number</b>	WLC140346-001
<b>Decision</b>	<p>1. Based solely on the information provided, in connection with the proposed acquisition by Green Rock Energy Limited (the "Company") of the Mahenge Graphite Project and the Mahenge North Graphite Project (together, the "Mahenge Projects") (the "Acquisition"), ASX Limited ("ASX") grants the Company a waiver from listing rule 1.1 condition 11 to the extent necessary to permit the exercise price of up to 8,500,000 unquoted options ("Acquisition Options") proposed to be issued in conjunction with the Acquisition and 375,000 unquoted existing options ("Existing Options") not to be at least \$0.20, on the following conditions.</p> <p>1.1 The exercise price of the Acquisition Options and Existing Options is not less than \$0.05 each.</p> <p>1.2 Security holders approve the exercise price of the Acquisition Options and Existing Options as part of the approvals obtained under listing rule 11.1.2 for the Acquisition.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>            If an entity seeking admission to the official list has options on issue, the exercise price for each underlying security must be at least 20 cents in cash. This rule supports listing rule 2.1 condition 2 which requires the issue price or sale price of all the securities for which an entity is seeking quotation (except options) upon admission to the official list to be at least 20 cents in cash. These requirements together support the integrity of the ASX market, as they demonstrate that the entity's ordinary securities have a minimum value suitable for a listed entity.</p> <p><b>Present Application</b>            The Company is undertaking a back door listing transaction which requires the Company to meet the requirements of Chapters 1 and 2 of the Listing Rules as if the Company were applying for admission to the official list. The Company complied with listing rule 2.1 condition 2 (20 cent rule) when it was first admitted to the official list. The Company's securities are currently trading below 20 cents and have been since the first announcement of the Acquisition. The Company is proposing to undertake a capital raising in the form of an underwritten rights issue to raise approximately \$2.2 million via the issue of approximately 44,000,000 fully paid ordinary shares at \$0.05 per share. The Company is also proposing to issue 8,500,000 Options exercisable at \$0.05 each in conjunction with the Acquisition. The Acquisition Options, together with the 375,000 Existing Options exercisable at \$0.06 each will represent 4% of the fully diluted issued capital of the Company on the basis the Company raises approximately \$2.2 million. Based on the information provided, there is nothing unusual about the Company's proposed capital structure or proposed operations post-completion of the Acquisition. ASX policy (as set out in Guidance Note 12 to the Listing Rules) recognises that where an entity's securities have been trading on ASX at less than 20 cents, having to undertake a consolidation or other restructure to</p>

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facilitate compliance with the 20 cent rule prior to, or in conjunction with, a capital raising can impose structural, timing and other impediments to the completion of a transaction that might otherwise be in the interests of an entity and its security holders. The waiver is granted to permit the Company to issue the Acquisition Options and have the Existing Options on issue with an exercise price of at least \$0.05 each, subject to the Company's security holders approving the exercise prices in conjunction with the approval for the Acquisition.

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<b>Rule Number</b>	2.1 condition 2
<b>Date</b>	22/10/2014
<b>ASX Code</b>	ACU
<b>Listed Company</b>	ACUVAX LIMITED
<b>Waiver Number</b>	WLC140333-002
<b>Decision</b>	<p>1. Based solely on the information provided, in connection with the proposed acquisition by Acuvax Limited (the "Company") of 100% of the issued share capital of Activistic Pty Limited ("Acquisition"), ASX Limited ("ASX") grants the Company a waiver from listing rule 2.1 condition 2 to the extent necessary to permit the issue price of at least 300,000,000 ordinary shares ("Capital Raising Securities") proposed to be issued pursuant to a prospectus for a capital raising to be undertaken in conjunction with the Acquisition not to be at least \$0.20, on the following conditions.</p> <p>1.1. The issue price of the Capital Raising Securities is not less than \$0.10 each.</p> <p>1.2. Security holders approve the issue price of the Capital Raising Securities as part of the approvals obtained under listing rule 11.1.2 for the Acquisition.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listing rule 2.1 condition 2 requires that the issue or sale price of all securities that an entity, at the time of its application for admission to the official list, seeks to have quoted must be at least \$0.20. The requirement demonstrates that the entity can raise funds at a price, or that its securities have a minimum value, suitable for a listed entity.</p> <p><b>Present Application</b> The Company is undertaking a back door listing transaction which requires the Company to meet the requirements of Chapters 1 and 2 of the Listing Rules as if the Company were applying for admission to the official list. The Company complied with listing rule 2.1 condition 2 (\$0.20 rule) when it was first admitted to the official list. The Company's securities are currently trading below \$0.20 and have been since the first announcement of the Acquisition. The Company is proposing to undertake a capital raising in conjunction with the Acquisition, and is seeking to raise between \$3,000,000 and \$5,000,000 via the issue of between 30,000,000 and 50,000,000 fully paid ordinary shares at \$0.10 per share. Based on the information provided, there is nothing unusual about the Company's proposed capital structure or proposed operations post-completion of the Acquisition. ASX policy (as set out in Guidance Note 12 to the ASX Listing Rules) recognises that where an entity's securities have been trading on ASX at less than \$0.20, having to undertake a consolidation or other restructure to facilitate compliance with the \$0.20 rule prior to, or in conjunction with, a capital raising can impose structural, timing and other impediments to the completion of a transaction that might otherwise be in the interests of an entity and its security holders. The waiver is granted to permit the Company to issue the Capital Raising Securities with an issue price of \$0.10 each, subject to the Company's security holders approving the issue price in conjunction with the approval for the Acquisition.</p>

<b>Rule Number</b>	2.1 condition 2
<b>Date</b>	22/10/2014
<b>ASX Code</b>	GRK
<b>Listed Company</b>	GREEN ROCK ENERGY LIMITED
<b>Waiver Number</b>	WLC140346-002
<b>Decision</b>	<p>1. Based solely on the information provided, in connection with the proposed acquisition by Green Rock Energy Limited (the "Company") of the Mahenge Graphite Project and the Mahenge North Graphite Project (together, the "Mahenge Projects") (the "Acquisition"), ASX Limited ("ASX") grants the Company a waiver from listing rule 2.1 condition 2 to the extent necessary to permit the issue price of at least 44,028,686 ordinary shares ("Capital Raising Securities") proposed to be issued pursuant to a prospectus for a capital raising to be undertaken in conjunction with the Acquisition not to be at least \$0.20, on the following conditions.</p> <p>1.1. The issue price of the Capital Raising Securities is not less than \$0.05 each</p> <p>1.2. Security holders approve the issue price of the Capital Raising Securities as part of the approvals obtained under listing rule 11.1.2 for the Acquisition.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listing rule 2.1 condition 2 requires that the issue or sale price of all securities that an entity, at the time of its application for admission to the official list, seeks to have quoted must be at least 20 cents. The requirement demonstrates that the entity can raise funds at a price, or that its securities have a minimum value, suitable for a listed entity.</p> <p><b>Present Application</b> The Company is undertaking a back door listing transaction which requires the Company to meet the requirements of Chapters 1 and 2 of the Listing Rules as if the Company were applying for admission to the official list. The Company complied with listing rule 2.1 condition 2 (20 cent rule) when it was first admitted to the official list. The Company's securities are currently trading below 20 cents and have been since the first announcement of the Acquisition. The Company is proposing to undertake a capital raising in the form of an underwritten rights issue to raise approximately \$2.2 million via the issue of approximately 44,000,000 fully paid ordinary shares at \$0.05 per share. Based on the information provided, there is nothing unusual about the Company's proposed capital structure or proposed operations post-completion of the Acquisition. ASX policy (as set out in Guidance Note 12 to the ASX Listing Rules) recognises that where an entity's securities have been trading on ASX at less than 20 cents, having to undertake a consolidation or other restructure to facilitate compliance with the 20 cent rule prior to, or in conjunction with, a capital raising can impose structural, timing and other impediments to the completion of a transaction that might otherwise be in the interests of an entity and its security holders. The waiver is granted to permit the Company to issue the Capital Raising Securities with an issue price of \$0.05 each, subject to the Company's security holders approving the issue price in conjunction with the approval for the Acquisition.</p>



<b>Rule Number</b>	2.1 condition 2
<b>Date</b>	30/10/2014
<b>ASX Code</b>	IZM
<b>Listed Company</b>	INTERCEPT MINERALS LTD
<b>Waiver Number</b>	WLC140349-001
<b>Decision</b>	<p>1. Based solely on the information provided, in connection with the proposed acquisition by Intercept Minerals Limited (the "Company") of 100% of mppApps Inc ("xTV") (the "Acquisition"), ASX Limited ("ASX") grants the Company a waiver from listing rule 2.1 condition 2 to the extent necessary not to require the issue price of up to 300,000,000 ordinary shares ("Capital Raising Securities") proposed to be issued pursuant to a prospectus for a capital raising to be undertaken in conjunction with the Acquisition to be at least 20 cents, on the following conditions.</p> <p>1.1. The issue price of the Capital Raising Securities is not less than \$0.02 each.</p> <p>1.2. Security holders approve the issue price of the Capital Raising Securities as part of the approvals obtained under listing rule 11.1.2 for the Acquisition.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listing rule 2.1 condition 2 requires that the issue or sale price of all securities that an entity, at the time of its application for admission to the official list, seeks to have quoted must be at least 20 cents. The requirement demonstrates that the entity can raise funds at a price, or that its securities have a minimum value, suitable for a listed entity.</p> <p><b>Present Application</b> The Company is undertaking a back door listing transaction which requires the Company to meet the requirements of Chapters 1 and 2 of the Listing Rules as if the Company were applying for admission to the official list. The Company complied with listing rule 2.1 condition 2 (20 cent rule) when it was first admitted to the official list. The Company's securities are currently trading below 20 cents and have been since the first announcement of the Acquisition. The Company is proposing to undertake a capital raising in conjunction with the Acquisition, and is seeking to raise between \$3,000,000 and \$6,000,000 via the issue of between 150,000,000 and 300,000,000 fully paid ordinary shares at least \$0.02 per share. Based on the information provided, there is nothing unusual about the Company's proposed capital structure or proposed operations post-completion of the Acquisition. ASX policy (as set out in Guidance Note 12 to the ASX Listing Rules) recognises that where an entity's securities have been trading on ASX at less than 20 cents, having to undertake a consolidation or other restructure to facilitate compliance with the 20 cent rule prior to, or in conjunction with, a capital raising can impose structural, timing and other impediments to the completion of a transaction that might otherwise be in the interests of an entity and its security holders. The waiver is granted to permit the Company to issue the Capital Raising Securities with an issue price of at least \$0.02 each, subject to the Company's security holders approving the issue price in conjunction with the approval for the Acquisition.</p>



<b>Rule Number</b>	4.7B(a)
<b>Date</b>	24/10/2014
<b>ASX Code</b>	TNK
<b>Listed Company</b>	THINK CHILDCARE AND EDUCATION LIMITED
<b>Waiver Number</b>	WLC140362-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Think Childcare and Education Limited (the "Company") a waiver from listing rule 4.7B(a) to the extent necessary that the Company not be required to provide quarterly cash flow reports for the eight quarters after the Company's admission to the official list, and listing rule 4.10.19 to the extent necessary that it not be required to include the information required by that rule in the Company's first two annual reports, on condition that the Company uses the funds raised under the replacement prospectus dated 2 October 2014 to acquire the child care centres that it has contracted to acquire by no later than two months from the date that the Company is admitted to the official list or such later date as ASX may approve.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Listing rule 1.3.2(b) requires an entity that has half or more of its total tangible assets in the form of cash or in a form readily convertible to cash to have commitments consistent with its business objectives to spend at least half of its cash and assets in a form readily convertible to cash. Listing rule 4.7B(a) was introduced as a complement to listing rule 1.3.2(b) requiring entities admitted under that rule, referred to as commitments test entities, to provide quarterly cash flow reports for the first eight quarters after listing or such longer period as set by ASX. It is ASX's practice to extend the obligation for a commitments test entity until it has established a history of positive net operating cash flow. The entity must give ASX the completed Appendix 4C immediately on the information being available, and in any event, within one month after the end of each quarter of its financial year. The quarterly cash flow report, Appendix 4C, requires information in relation to expenditures by the entity and the entity's cash flow generally. This information assists the market to understand the extent to which the entity is achieving its business objectives and goals, and its financial liquidity. It is considered that it is valuable to the market to receive quarterly cash flow reports from such entities, to assist in achieving a high level of transparency about such entities' operating models, use of funds, and liquidity position.</p> <p><b>Present Application</b>  The Company is proposing to acquire a portfolio of child care centres. At the time of admission more than half of the Company's total tangible assets will be cash and the Company will have binding contracts to reduce the proportion of its total tangible assets in the form of cash to less than half shortly after listing. The Company's circumstances are within the parameters set out in paragraph 8 of Guidance Note 23 - Appendix 4C. In those circumstances, it is not considered that the grant of a waiver offends the principles of the rule.</p>

<b>Rule Number</b>	6.5
<b>Date</b>	22/10/2014
<b>ASX Code</b>	BLY
<b>Listed Company</b>	BOART LONGYEAR LIMITED
<b>Waiver Number</b>	WLC140339-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited grants Boart Longyear Limited (the "Company") a waiver from listing rule 6.5 to permit the Company to issue convertible preference shares ("Preference Shares") to Centerbridge Partners, L.P. ("Centerbridge") or any of its associates, or related funds of Centerbridge or its associates, on the following conditions.</p> <p>1.1. The Preference Shares are not transferable except to Centerbridge or any of its associates, or related funds of Centerbridge or its associates.</p> <p>1.2. The Company discloses in each annual report for the periods in which the Preference Shares remain on issue, a summary of the terms of the Preference Shares, whether any of the Preference Shares have been converted to ordinary shares, and how many Preference Shares remain on issue.</p> <p>1.3. The Company releases the terms of this waiver and basis for granting it to the market simultaneously with the notice of meeting to shareholders concerning a recapitalisation proposal.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Preference shares must carry an entitlement to a commercial rate of return in preference to holders of ordinary securities, which is appropriate to their being an equity instrument with some debt-like characteristics.</p> <p><b>Present Application</b> The Company has significant outstanding debts and as part of a recapitalisation proposal to improve its financial position the Company will be required to issue preference shares. The Company is issuing the Preference Shares rather than a debt instrument so as to comply with certain financial covenants and so as to not trigger certain potential redemption rights for note holders. The Preference Shares entitle the holder to a dividend at a commercial rate in preference to holders of ordinary securities, however due to its current financial situation the Company will not be in a position to pay a dividend at the time of issue of the Preference Shares or in the immediate future. The Company has a history of paying dividends when in a position to do so and is hopeful to do so again. The Company last paid a dividend for the period ended 31 December 2012. Ordinarily, when preference shares are issued it is expected that the entity issuing these securities be in a position to immediately pay to the holder a dividend at a commercial rate in preference to holders of ordinary securities. Given the Company's circumstances, it is not considered the issue of the Preference Shares on conditions will offend the policy behind the rule.</p>

<b>Rule Number</b>	6.18
<b>Date</b>	28/10/2014
<b>ASX Code</b>	IPP
<b>Listed Company</b>	IPROPERTY GROUP LIMITED
<b>Waiver Number</b>	WLC140350-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants iProperty Group Limited (the "Company") a waiver from listing rule 6.18 to the extent necessary to permit REA Group Limited ("REA") to maintain, by way of a right to participate in any issue of shares or to subscribe for shares, its percentage interest in the issued share capital of the Company (the "Top-Up Right") in respect of a diluting event which occurs or is announced following completion of the subscription agreement (the "Subscription Agreement") entered into between the Company and REA, subject to the following conditions.</p> <p>1.1. The Top-up Right lapses on the earlier of:</p> <p>1.1.1. the date on which REA and its related bodies corporate cease to hold in aggregate at least 15% of the fully paid ordinary shares in the Company (other than as a result of an issue of shares (or equity securities) to which the Top-Up Right applies and in respect of which REA is still entitled to exercise, or has exercised, the Top-Up Right);</p> <p>1.1.2. REA's relevant interest in the Company reaching or exceeding 19.99%;</p> <p>1.1.3. the strategic relationship between the Company and REA ceasing or changing in such a way that it effectively ceases; and</p> <p>1.1.4. the date that is 6 months after completion and the issue of Company shares to REA for the acquisition of the Squarefoot business by the Company.</p> <p>1.2. The Top-Up Right may only be transferred to an entity in the wholly owned group of REA.</p> <p>1.3. Any securities issued under the Top-Up Right are offered to REA for cash consideration that is:</p> <p>1.3.1. no more favourable than cash consideration paid by third parties (in the case of issues of securities to third parties for cash consideration); or</p> <p>1.3.2. equivalent in value to non-cash consideration offered by third parties (in the case of issues of securities to third parties for non-cash consideration).</p> <p>1.4. The number of securities that may be issued to REA under the Top-Up Right in the case of any diluting event must not be greater than the number required in order for REA to maintain its percentage holding in the issued share capital of the Company immediately before that diluting event.</p> <p>1.5. The Company discloses a summary of the Top-Up Right to persons who may subscribe for securities under a prospectus, and undertakes to include in each annual report a summary of the Top-Up Right.</p>
<b>Basis For Decision</b>	<p>Underlying Policy</p> <p>This rule prohibits an option over a percentage of an entity's capital and applies to any agreement that will enable an investor to achieve or maintain a fixed percentage of the capital of an entity. This relates to listed entities having an acceptable capital structure and supports other listing rules, principally listing rule 7.1.</p>

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### Present Application

The Company and REA are currently negotiating a strategic relationship whereby for a period of 6 months from completion (and subject to completion) of an asset acquisition by the Company from REA, REA will provide services and ongoing support to the Company in connection with the transaction including IT support, assistance with billing and finance systems and the transfer of certain data and records to enable the Company to successfully operate, develop and promote the business. The Top-Up Right will allow REA to maintain its minimum interest of 15% in the Company. ASX's policy permits listed entities to enter into agreements of this nature with shareholders with whom the entity has a strategic relationship, provided that the shareholder pays the same price as other offerees in an issue of securities. The strategic relationship must encompass more than the investor simply being a major shareholder or source of equity capital. The nature of the relationship between the Company and REA is consistent with this policy. The Top-Up Right cannot be transferred outside the corporate group of REA. The waiver is granted to permit the Top-Up Right while the strategic relationship continues.

<b>Rule Number</b>	6.23.3
<b>Date</b>	16/10/2014
<b>ASX Code</b>	MZI
<b>Listed Company</b>	MZI RESOURCES LTD
<b>Waiver Number</b>	WLC140352-001
<b>Decision</b>	<p>1. Subject to resolution 2, and based solely on the information provided, ASX Limited ("ASX") grants MZI Resources Limited (the "Company") a waiver from listing rule 6.23.3 to the extent necessary to permit the Company to amend the expiry date of 133,634,910 options with an exercise price of \$0.02 and an expiry date of 5.00pm (AWST) on 30 June 2015 ("Options") from 30 June 2015 to 30 October 2015.</p> <p>2. Resolution 1 is conditional on the Company obtaining shareholder approval at its next general meeting to approve the amendment to the expiry date of the Options to 30 October 2015.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listing rule 6.23.3 stipulates that changes to options which has the effect of reducing the exercise price, increasing the exercise period or increasing the number of securities received on exercise is prohibited. These terms are considered to be so fundamental and integral to the terms of the options when granted that they cannot be changed even with the approval of shareholders. These option terms determine the intrinsic value (if any) which may be attributed to the options. The valuation of the options and investors' decisions whether to buy, hold, sell, or exercise, the options depends upon investors having certainty as to the terms of the options. To ensure the integrity of the market, any changes to the fundamental terms of the options are prohibited.</p> <p><b>Present Application</b> The Company issued unquoted options to its shareholders pursuant to a non-renounceable entitlements issue. The expiry date of the Options was scheduled to coincide with the date of first production at the Company's mine. The date of commencing production has been delayed due to a delay in completing the funding to commence construction of the mineral sands project. The Options are held by a large number of shareholders of the Company including related parties. The Company proposes to amend the terms of the Options by extending the expiry date by 4 months. The number of Options on issue represent 4.2% of the Company's capital on a fully diluted basis which is less than the 5% threshold outlined in ASX Guidance Note 8 and is therefore not considered excessive. The waiver is granted on the basis that the number of Options is insignificant and the amendment is unlikely to have any impact on the market for the Company's quoted securities. The waiver is granted on condition that shareholder approval is obtained to amend the terms of the Options by extending the expiry period by 4 months.</p>

<b>Rule Number</b>	6.23.3
<b>Date</b>	13/10/2014
<b>ASX Code</b>	PEN
<b>Listed Company</b>	PENINSULA ENERGY LIMITED
<b>Waiver Number</b>	WLC140355-001
<b>Decision</b>	Based solely on the information provided, ASX Limited ("ASX") grants Peninsula Energy Limited (the "Company") a waiver from listing rule 6.23.3 to the extent necessary to permit the Company to seek shareholder approval at its next general meeting to extend the expiry date of 58,900,000 performance rights issued to directors, executives and employees of the Company (the "Class D Performance Rights") to 13 October 2015.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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 securities when granted that that they cannot be changed even with the approval of shareholders.</p> <p><b>Present Application</b> The Company has unquoted performance rights issued to directors, executives and employees of the Company. The Company proposes to amend the terms of the Class D Performance Rights to extend the expiry date by which the respective performance conditions must be satisfied by 12 months. The proposed extension is not considered excessive. As the performance rights are unquoted and not excessive in number (representing approximately 1.3% of fully diluted issued share capital), and the amendment is likely to have an insignificant effect on the market for quoted securities, it is proposed to grant the waiver. The waiver is granted on condition that shareholder approval is obtained to amend the expiry date of the performance rights.</p>

<b>Rule Number</b>	6.23.4
<b>Date</b>	24/10/2014
<b>ASX Code</b>	IRN
<b>Listed Company</b>	INDOPHIL RESOURCES NL
<b>Waiver Number</b>	WLC140348-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Indophil Resources NL (the "Company") a waiver from listing rule 6.23.4 to the extent necessary to permit the Company to amend, without shareholder approval, the terms of unquoted options to acquire ordinary shares in the Company (the "Options") to allow Alsons Prime Investments Corporation ("APIC") to acquire the Options for cash consideration, on the following conditions.</p> <p>1.1. The Company's shareholders approve by the requisite majority and a court of competent jurisdiction approves the scheme of arrangement under Part 5.1 of the Corporations Act 2001 (Cth) between the Company and its shareholders (the "Scheme") as a result of which all of the shares in the Company on issue that APIC and its related bodies corporate do not own will be acquired by APIC.</p> <p>1.2. Full details of the sale of the Options are set out to ASX's satisfaction in the explanatory booklet issued for the Scheme.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> This rule 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><b>Present Application</b> The Company issued 2,730,000 unquoted options to certain employees in 2012. All of the options are vested and two-thirds are 'in the money'. The terms of the options provide that options that have not been exercised within 7 days of the date of the Scheme meeting will automatically lapse. The Company has sought a waiver from listing rule 6.23.4 to enable it to amend the terms of the options to allow those options to be sold to the acquirer of the Company's shares for cash consideration being the difference between the price per share less the exercise price of the options, as part of a scheme of arrangement conducted by the Company. The Company's shareholders will not be disadvantaged by the amendment to the options, as cash consideration in lieu of shares upon exercise is effectively paid by the acquirer. The waiver is conditional on the Company's shareholders and the Court approving the Scheme, and details of the proposed sale being disclosed in the Scheme booklet.</p>



<b>Rule Number</b>	6.24
<b>Date</b>	28/10/2014
<b>ASX Code</b>	AJR
<b>Listed Company</b>	ARUNTA RESOURCES LIMITED
<b>Waiver Number</b>	WLC140337-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited grants Arunta 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 246,354,457 quoted options exercisable at \$0.02 on or before 20 December 2014, 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 20 November 2014, 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 \$0.0105 before 20 December 2014, the Company immediately sends an option expiry notice to option holders.</p>
<b>Basis For Decision</b>	Underlying Policy Standard Decision, refer to Guidance Note 17.

<b>Rule Number</b>	6.24
<b>Date</b>	20/10/2014
<b>ASX Code</b>	CTT
<b>Listed Company</b>	CREST MINERALS LIMITED
<b>Waiver Number</b>	WLC130483-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited grants Crest Minerals 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 21,893,133 quoted options exercisable at \$0.06 on or before 30 November 2014 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 31 October 2014, 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 \$0.045 before 31 October 2014, the Company immediately sends an option expiry notice to option holders.</p>
<b>Basis For Decision</b>	Underlying Policy Standard Decision, refer to Guidance Note 17.

<b>Rule Number</b>	6.24
<b>Date</b>	2/10/2014
<b>ASX Code</b>	CUX
<b>Listed Company</b>	CROSSLAND STRATEGIC METALS LTD
<b>Waiver Number</b>	WLC140341-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited grants Crossland Strategic Metals 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 35,574,642 quoted options exercisable at \$0.15 on or before 30 November 2014, 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 31 October 2014, 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 \$0.1125 before 31 October 2014, the Company immediately sends an option expiry notice to option holders.</p>
<b>Basis For Decision</b>	Underlying Policy Standard Decision, refer to Guidance Note 17.

<b>Rule Number</b>	6.24
<b>Date</b>	1/10/2014
<b>ASX Code</b>	DUO
<b>Listed Company</b>	DOURADO RESOURCES LIMITED
<b>Waiver Number</b>	WLC140342-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Dourado 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 24,203,206 quoted options exercisable at \$2.00, expiring on 30 November 2014 ("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 3 November 2014, 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 \$1.50 before 30 November 2014, the Company immediately sends an option expiry notice to Option holders.</p>
<b>Basis For Decision</b>	Underlying Policy Standard Decision, refer to Guidance Note 17.

<b>Rule Number</b>	6.24
<b>Date</b>	24/10/2014
<b>ASX Code</b>	GMF
<b>Listed Company</b>	GPT METRO OFFICE FUND
<b>Waiver Number</b>	WLC140345-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants GPT Metro Office Fund (the "Fund") a waiver from listing rule 6.24 in respect of clause 1 of Appendix 6A to the extent necessary that when the Fund announces a distribution, and the record date for that distribution, the Fund need not then advise ASX of the exact rate and amount of that distribution, on condition that the Fund advises ASX of the estimated distribution rate at the time of the announcement, and of the actual rate as soon as it becomes known.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>            Listing Rule 6.24 prescribes that listed entities must follow mandatory timetables for various corporate actions, including the declaration of dividends or distributions. 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><b>Present Application</b>            The Fund must distribute all its income for tax purposes, however the amount can only be estimated before the record date. The waiver is granted to permit the estimated distribution rate to be announced to ASX on the conditions that an estimated distribution rate is advised to ASX at the time of the announcement and the actual rate is advised to ASX as soon as it becomes known. This is an accepted market practice in relation to the announcement of distributions by trusts.</p>

<b>Rule Number</b>	6.24
<b>Date</b>	28/10/2014
<b>ASX Code</b>	PXG
<b>Listed Company</b>	PHOENIX GOLD LIMITED
<b>Waiver Number</b>	WLC140356-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Phoenix Gold 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 35,983,350 quoted options exercisable at \$0.25 expiring on 30 November 2014 ("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 20 business days before expiry, together with a statement that an option expiry notice will not be sent to the Option holders.</p> <p>1.2. If the market price of the Company's ordinary shares exceeds \$0.1875 before 30 November 2014 the Company immediately sends an option expiry notice to Option holders.</p>
<b>Basis For Decision</b>	<p>Underlying Policy Standard Decision, refer to Guidance Note 17.</p>

<b>Rule Number</b>	7.40
<b>Date</b>	20/10/2014
<b>ASX Code</b>	AZY
<b>Listed Company</b>	ANTIPA MINERALS LIMITED
<b>Waiver Number</b>	WLC140334-001
<b>Decision</b>	<p>1. Subject to resolution 2, and based solely on the information provided, ASX Limited ("ASX") grants Antipa Minerals Limited (the "Company") a waiver from listing rule 7.40 to the extent necessary to permit the Company not to send the notice required by paragraph 4 of Appendix 7A, in relation to the following options:</p> <p>1.1. 53,764,890 quoted options exercisable at \$0.08, expiring on 31 December 2014 and 6,100,000 unquoted options exercisable at \$0.08, expiring on 26 November 2017 (together, the "\$0.08 Options");</p> <p>1.2. 712,500 unquoted options exercisable at \$0.10, expiring on 31 December 2014 ("0.10 Options");</p> <p>1.3. 712,500 unquoted options exercisable at \$0.15, expiring on 31 December 2014 ("0.15 Options");</p> <p>1.4. 16,750,000 unquoted options exercisable at \$0.30, expiring on 31 January 2015 and 1,000,000 unquoted options exercisable at \$0.30, expiring on 3 November 2015 (together, the "\$0.30 Options");</p> <p>1.5. 250,000 unquoted options exercisable at \$0.35, expiring on 31 January 2015 ("0.35 Options"); and</p> <p>1.6. 200,000 unquoted options exercisable at \$0.50, expiring on 5 August 2015 ("0.50 Options").</p> <p>2. The waiver in resolution 1 is granted on the following conditions.</p> <p>2.1. The Company provides to ASX Market Announcements at the time of announcing the renounceable rights issue ("Rights Issue") a statement that a notification in relation to the Rights Issue will not be sent to the holders of \$0.08 Options, \$0.10 Options, \$0.15 Options, \$0.30 Options, \$0.35 Options and \$0.50 Options.</p> <p>2.2. If the market price of the Company's ordinary shares exceeds \$0.06 before 23 October 2014, the Company immediately sends a notification in relation to the Rights Issue to the holders of the \$0.08 Options.</p> <p>2.3. If the market price of the Company's ordinary shares exceeds \$0.075 before 23 October 2014, the Company immediately sends a notification in relation to the Rights Issue to the holders of the \$0.10 Options.</p> <p>2.4. If the market price of the Company's ordinary shares exceeds \$0.1125 before 23 October 2014, the Company immediately sends a notification in relation to the Rights Issue to the holders of the \$0.15 Options.</p> <p>2.5. If the market price of the Company's ordinary shares exceeds \$0.225 before 23 October 2014, the Company immediately sends a notification in relation to the Rights Issue to the holders of the \$0.30 Options.</p> <p>2.6. If the market price of the Company's ordinary shares exceeds \$0.2625 before 23 October 2014, the Company immediately sends a notification in relation to the Rights Issue to the holders of the \$0.35 Options.</p> <p>2.7. If the market price of the Company's ordinary shares exceeds \$0.375 before 23 October 2014, the Company immediately sends a notification in relation to the Rights Issue to the holders of the \$0.50</p>



## Register of ASX Listing Rule Waivers

	Options.
<b>Basis For Decision</b>	Underlying Policy Standard Decision, refer to Guidance Note 17.

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<b>Rule Number</b>	9.1.3
<b>Date</b>	21/10/2014
<b>ASX Code</b>	PIM
<b>Listed Company</b>	PRIME MINERALS LIMITED
<b>Waiver Number</b>	WLC140358-001
<b>Decision</b>	<p>1. Subject to resolution 2, and based solely on the information provided, in connection with the acquisition by Prime Minerals Limited (the "Company") of the entire issued capital of Cocoon Data Holdings Limited ("Cocoon"), ASX Limited ("ASX") grants the Company a waiver from Listing Rule 9.1.3 to the extent necessary to apply the restrictions in paragraphs 1, 2, 4, 9 and 10 of Appendix 9B (as applicable) to securities to be issued by the Company to the existing shareholders and noteholders of Cocoon (collectively, "Cocoon Shareholders") as follows.</p> <p>1.1. The shares in the Company issued to the Cocoon Shareholders ("Consideration Securities") who subscribed cash for their shares in Cocoon are treated as being held by related party seed capitalists, or unrelated seed capitalists, of the Company, as appropriate to each Cocoon Shareholder.</p> <p>1.2. Cash formula relief is applicable to those shares in the Company that are issued to persons who subscribed for their shares in Cocoon for cash consideration.</p> <p>1.3. The escrow period for shares issued to related party seed capitalists of Cocoon and which are subject to 24 months escrow will begin on the date of the reinstatement to quotation of the Company's securities following its recompliance with Chapters 1 and 2 of the Listing Rules.</p> <p>1.4. For the purpose of determining the length of the escrow period for:</p> <p>1.4.1. shares issued to unrelated seed capitalists of Cocoon and which are subject to 12 months escrow, the 12 months escrow period will be deemed to begin on the date on which shares in Cocoon were issued to those persons;</p> <p>1.4.2. convertible notes issued to unrelated seed capitalists which converted into securities of the Company or Cocoon prior to the reinstatement of the Company to official quotation, and which are subject to 12 months escrow, the 12 months escrow period will be deemed to begin on the date on which the cash subscription was made;</p> <p>1.4.3. options issued in consideration for the cancellation of options in Cocoon to unrelated seed capitalists and which are subject to 12 months escrow, the 12 months escrow period will be deemed to begin on the date on which the options in Cocoon were issued to those persons; and</p> <p>1.4.4. shares issued in consideration for the cancellation of warrants in Cocoon issued to unrelated seed capitalists and which are subject to 12 months escrow, the 12 months escrow period will be deemed to begin on the date on which the shares in the Company were issued to those persons.</p> <p>2. Resolution 1 is conditional on the Company acquiring 90% of the issued capital of Cocoon and the entire business of Cocoon being acquired by the Company, and the Company lodging a compulsory acquisition notice with ASIC and giving the compulsory acquisition notice to all persons as required under section 661B of the Corporations Act.</p>

# Register of ASX Listing Rule Waivers

Basis For Decision	
	<p><b>Underlying Policy</b> Securities issued in certain circumstances, including in consideration for the acquisition of classified assets from related or unrelated vendors prior to an initial public offering or a re-compliance listing, are classified as restricted securities and are to be held in escrow for a certain period. ASX may also deem securities issued in other circumstances to be restricted securities. Under Listing Rule 9.1.3 an entity that issues securities classified as restricted securities must apply the restrictions required by Appendix 9B of the Listing Rules. Under Listing Rules 9.1.4 and 9.2 the entity and the person who holds the restricted securities (and, where appropriate, the persons who control the holder) must enter into a restriction agreement in the form of Appendix 9A of the Listing Rules. The restriction agreement forbids the holder (and the controller(s), where appropriate) from transferring or creating any other interests in restricted securities during the escrow period. Under Listing Rule 9.5, restricted securities must either be in certificated form and held in escrow by a bank or recognised trustee, or held in uncertificated form on the issuer sponsored sub-register subject to a holding lock administered by the entity's securities registry. These arrangements together prevent the holder (and where appropriate, the controller(s) of the holder) from being able to realise any financial benefit from their restricted securities during the escrow period. This ensures that promoters, vendors etc do not receive any financial benefit until there has been a sufficient period of time for the value of the assets sold or services provided to the listed entity to be reflected in the market price of the listed entity's securities.</p> <p>Unless ASX decides otherwise, restrictions generally do not apply to securities issued by:</p> <ul style="list-style-type: none"><li>* an entity admitted under the profit test;</li><li>* an entity that has a track record of profitability or revenue that is acceptable to ASX; or</li><li>* an entity that, in ASX's opinion has a substantial proportion of its assets as tangible assets or assets with a readily ascertainable value.</li></ul> <p><b>Present Application</b> The Company is acquiring the issued capital of an unlisted company which holds a portfolio of technology and accompanying patents. The transaction constitutes a re-compliance listing under Listing Rule 11.1.3 and the Company is required to comply with Chapters 1 and 2 of the Listing Rules as if it were applying for admission to the official list for the first time. The securities of the Company issued to the unlisted company shareholders, noteholders and optionholders are therefore subject to escrow restrictions in Chapter 9 and Appendix 9B of the Listing Rules on the same basis as a front door listing. The shareholders, noteholders and optionholders of the unlisted company are technically for the purposes of their classification under Appendix 9B vendors of a classified asset. If, however, the unlisted company had applied for listing through the front door, its security holders would have been treated under the different classifications of Appendix 9B as promoters, seed capitalists, etc, as applicable to each security holder according to the nature of the relationship between the holder and the unlisted company, and the consideration given by that person for their securities. ASX will apply escrow restrictions on a 'look through' basis where there is a</p>

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## Register of ASX Listing Rule Waivers

scrip-for-scrip acquisition of an unlisted entity that holds classified assets, and the unlisted entity that is acquired by the listed entity does not return capital, distribute any assets or make any unusual distributions to its shareholders before the acquisition becomes effective. Where there are persons who subscribed cash for securities in an unlisted entity, and those securities are exchanged for securities in a listed entity in a transaction whereby the entire business of the unlisted entity is effectively absorbed by the listed entity, it would be artificial to treat those persons who provided seed capital differently for escrow purposes from seed capitalists of the listed entity. A waiver is granted to permit Cocoon seed capitalists to be treated as seed capitalists of the Company and cash formula relief to be applicable using the conversion ratio calculation. The escrow period will be 'backdated' so that the beginning of escrow period for the Company's securities will begin on the date the relevant shares, convertible notes (converted prior to reinstatement to official quotation) or options were originally issued to unrelated seed capitalists by Cocoon. This upholds the principle of the Listing Rule escrow regime that seed capitalists should have a portion of their securities free from escrow based on their cash contribution, and that unrelated seed capitalists should be subject to escrow only for a period of 12 months beginning when they contribute their cash.

<b>Rule Number</b>	10.1
<b>Date</b>	22/10/2014
<b>ASX Code</b>	BLY
<b>Listed Company</b>	BOART LONGYEAR LIMITED
<b>Waiver Number</b>	WLC140339-002
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited grants Boart Longyear Limited (the "Company") a waiver from listing rule 10.1 to the extent necessary to permit the Company and its subsidiaries to grant security over all of its assets in favour of Centerbridge Partners, L.P. ("Centerbridge") and its associates ("Security") to secure the Company's obligations under a term loan comprising tranche A and tranche B for a maximum total initial drawdown of US\$225 million pursuant to the New Term Loan Agreement ("Term Loan Agreement"), without obtaining shareholder approval, on the following conditions.</p> <p>1.1. The Security includes a term that if an event of default occurs and Centerbridge, or any of its associates, exercises their rights under the Security, neither Centerbridge nor any of its associates can acquire any legal or beneficial interest in an asset of the Company in full or part satisfaction of the Company's obligations under the Term Loan Agreement or the Security, or otherwise deal with the assets of the Company, without the Company first having complied with any applicable listing rules, including listing rule 10.1, other than as required by law or through a receiver, or receiver and manager (or any other person acting on behalf of Centerbridge or any of its associates) appointed by Centerbridge or any of its associates exercising their power of sale under the Term Loan Agreement or the Security and selling the assets to an unrelated third party on arm's length commercial terms and conditions and distributing the cash proceeds to Centerbridge or an associate, in accordance with their legal entitlements.</p> <p>1.1.1. A summary of the material terms of the Term Loan Agreement and the Security is made in each annual report of the Company during the term of the Term Loan Agreement and the Security.</p> <p>1.1.2. Any variation to the terms of the Term Loan Agreement or the Security which is:</p> <p>1.1.2.1 a material change; or</p> <p>1.1.2.2 inconsistent with the terms of the waiver, must be subject to shareholder approval.</p> <p>1.1.2.3 The Company must seek to discharge the Security when the funds advanced under the Term Loan Agreement are repaid, or if it is not discharged, seek shareholder approval for the continuation of the Security for any further loan amount.</p> <p>1.1.2.4 Upon entering into the Term Loan Agreement the Company immediately releases to the market an announcement which sets out the terms of the waiver, and the Company's plans with respect to the repayment of the funds advanced under the Term Loan Agreement and the discharge of the Security, including the timeframe within which it expects the repayment and discharge to occur.</p>

## Register of ASX Listing Rule Waivers

<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listed entities are required to obtain the approval of security holders for an acquisition from, or disposal to, a person in a position to exercise influence over the entity of a substantial asset. The votes of security holders who are parties to the transaction, and their associates, are not counted. Listed entities are required to obtain an independent expert's report on the fairness and reasonableness of the transaction and send it to security holders to accompany the notice of security holders' meeting. This rule protects security holders from a value-shifting transaction with a person in a position of influence being undertaken by a listed entity without the disinterested security holders having approved that transaction with the benefit of full information. The rule supplements the related party provision of the Corporations Act (or, in the case of foreign entities, the related party provisions of the law of their home jurisdiction).</p> <p><b>Present Application</b> The Company proposes to enter into an agreement whereby the Company will grant security over all of its assets in favour of Centerbridge or an associate to secure the Company's obligations under a term loan for a maximum total of US\$225 million, the value of which is a substantial asset of the Company within the meaning in listing rule 10.2. Centerbridge holds approximately 12.7% of the Company's issued share capital and therefore is considered to be a substantial shareholder of the Company within the meaning of listing rule 10.1.3. Enforcement of the Security will trigger the application of listing rule 10.1. The Company is granted a waiver from listing rule 10.1 on a number of conditions, including that the security documents provide that in the event that the security under the Term Loan Agreement is exercised, neither the substantial holder or the related parties (nor any of their associates) are entitled to acquire the assets without the Company first complying with any applicable listing rules, including listing rule 10.1. These conditions provide a sufficient safeguard against value-shifting to the substantial holder or related parties (or their associates).</p>
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<b>Rule Number</b>	10.1
<b>Date</b>	17/10/2014
<b>ASX Code</b>	TEX
<b>Listed Company</b>	TARGET ENERGY LIMITED
<b>Waiver Number</b>	WLC140361-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Target Energy Limited (the "Company") a waiver from listing rule 10.1 to the extent necessary to permit the Company to grant security over the Company's interest in a petroleum project known as the Fairway Project in favour of Wyllie Group Pty Limited ("Wyllie Group") (or its nominee) (the "Wyllie Security") pursuant to appropriate security documents ("Security Documents") related to a convertible note agreement ("Convertible Note Agreement"), under which Wyllie Group will subscribe for 60,000,000 new convertible notes with a face value of \$0.05 per convertible note to raise \$3,000,000 ("New Convertible Notes"), without obtaining shareholder approval, on the following conditions.</p> <p>1.1. The Security Documents include a term that if an event of default occurs and Wyllie Group exercises its rights under the Wyllie Security, neither Wyllie Group nor any of its associates can acquire any legal or beneficial interest in an asset of the Company in full or part satisfaction of the Company's obligations under the Convertible Note Agreement or the Security Documents, or otherwise deal with the assets of the Company, without the Company first having complied with any applicable listing rules, including listing rule 10.1, other than as required by law or through a receiver, or receiver and manager (or any other person acting on behalf of Wyllie Group) appointed by Wyllie Group exercising its power of sale under the Wyllie Security and selling the assets to an unrelated third party on arm's length commercial terms and conditions and distributing the cash proceeds to Wyllie Group in accordance with its legal entitlements.</p> <p>1.2. A summary of the material terms of the Convertible Note Agreement and the Security Documents is made in each annual report of the Company during the term of the Convertible Note Agreement and the Security Documents.</p> <p>1.3. Any variation to the terms of the Convertible Note Agreement or Security Documents or the Wyllie Security which is:</p> <p>1.3.1. not a minor change; or</p> <p>1.3.2. inconsistent with the terms of the waiver, must be subject to shareholder approval.</p> <p>1.4. The Company must seek to discharge the Wyllie Security when the New Convertible Notes are converted or repaid in full, or if it is not discharged, seek shareholder approval for the continuation of the Wyllie Security for any further period.</p> <p>1.5. The Company immediately releases to the market an announcement which sets out the terms of the waiver, and the Company's plans with respect to the conversion or repayment of the New Convertible Notes and the discharge of the Wyllie Security, including the timeframe within which it expects conversion or repayment and discharge to occur.</p>



## Register of ASX Listing Rule Waivers

<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listed entities are required to obtain the approval of security holders for an acquisition from, or disposal to, a person in a position to exercise influence over the entity of a substantial asset. The votes of security holders who are parties to the transaction, and their associates, are not counted. Listed entities are required to obtain an independent expert's report on the fairness and reasonableness of the transaction and send it to security holders to accompany the notice of security holders' meeting. This rule protects security holders from a value-shifting transaction with a person in a position of influence being undertaken by a listed entity without the disinterested security holders having approved that transaction with the benefit of full information. The rule supplements the related party provisions of the Corporations Act (or, in the case of foreign entities, the related party provisions of the law of their home jurisdiction).</p> <p><b>Present Application</b> The Company will be entering into the Convertible Note Agreement with Wyllie Group to enable it to progress the development of the Fairway Project. Wyllie Group is a substantial holder in the Company. The Company proposes to grant Wyllie Group security over its interest in the petroleum project known as the Fairway Project (through one of its subsidiaries). This amounts to a disposal of a substantial asset under listing rule 10.1. The Company is granted a waiver from the rule on a number of conditions, including that the security documents provide that in the event that the security under the loan facilities is exercised, neither the substantial holder or the related parties (nor any of their associates) are entitled to acquire the assets without the Company first complying with any applicable listing rules, including listing rule 10.1. This condition provides a sufficient safeguard against value-shifting to the substantial holder or related parties (or their associates).</p>
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<b>Rule Number</b>	10.13.3
<b>Date</b>	30/10/2014
<b>ASX Code</b>	AXT
<b>Listed Company</b>	ARGO EXPLORATION LIMITED
<b>Waiver Number</b>	WLC140336-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Argo Exploration Limited (the "Company") a waiver from listing rule 10.13.3 to the extent necessary to permit the Company's notice of general meeting (the "Notice") to approve the issue of a maximum of 2,400,000 fully paid ordinary shares to Mr Andrew Van Der Zwan (or his nominee), a maximum of 1,680,000 fully paid ordinary shares to Mr Christopher Martin (or his nominee), and a maximum of 1,680,000 fully paid ordinary shares to Mr Justin Hondris (or his nominee), in each case in lieu of directors' fees ("Remuneration Shares"), not to state that the Remuneration Shares will be issued no later than one month after the meeting and not to include an issue price for the Remuneration Shares, subject to the following conditions.</p> <p>1.1. The Notice states that the Remuneration Shares will be issued within 10 business days of each month end during the period 1 November 2014 to 31 October 2015 after shareholder approval is obtained.</p> <p>1.2. The Notice states that the number of Remuneration Shares to be issued to Mr Andrew Van Der Zwan, Mr Christopher Martin, and Mr Justin Hondris (or their nominees) will be calculated by dividing the amount owed to each director in respect of their directors' fees by the volume weighted average trading price of the Company's shares on ASX in the month immediately preceding their issue, subject to a floor price of 2.5 cents per share.</p> <p>1.3. The Company releases the terms of this waiver to the market at the same time the Notice is released to the market by way of a separate announcement.</p> <p>1.4. The Notice contains the full terms and conditions of the Remuneration Shares.</p> <p>1.5. The Company's annual report for any period during which the shares are issued to Mr Andrew Van Der Zwan, Mr Christopher Martin and Mr Justin Hondris (or their nominees), discloses details of the number of Remuneration Shares that were issued to each of them, including the percentage of the Company's issued capital represented by those shares.</p>

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<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listing rule 10.11 protects a listed entity's security holders by preventing a related party from obtaining shares on advantageous terms and increasing the related party's holding proportionate to other holdings. Unless one of the exceptions under listing rule 10.12 applies, a listed entity must seek shareholder approval before it can issue shares to a related party. Listing rule 10.13 sets out the information required to be included in the notice of meeting seeking approval for the issue of the securities to a related party. In particular, listing rule 10.13.3 requires the date by which the entity will issue the securities and this date must be no later than 1 month after the date of the meeting. This rule ensures that an issue of securities to a related party that has been approved by security holders is made within a reasonable timeframe following the approval, so that 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><b>Present Application</b> The Company proposes to seek security holder approval at the annual general meeting for the issue of securities to the Company's directors, Mr Van Der Zwar, Mr Martin and Mr Hondris (or their nominees) as part of their remuneration. The Remuneration Shares are to be issued in monthly tranches. The waiver is granted to permit the shares to be issued within 10 Business days of each month end during the period 1 November 2014 to 31 October 2015. As the maximum number of securities to be issued is known at the time of shareholder approval, the number of shares that may be issued is de minimis and the period of time for the issue of the shares is fixed, the waiver is considered appropriate. The waiver is granted on condition that the shares are issued within the timeframe stipulated, the terms of the waiver are released to the market no later than the time of the release of the notice of meeting and the Company's annual report discloses details of the relevant securities that have been issued.</p>
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<b>Rule Number</b>	10.13.3
<b>Date</b>	27/10/2014
<b>ASX Code</b>	USA
<b>Listed Company</b>	URANIUMSA LIMITED
<b>Waiver Number</b>	WLC140363-001
<b>Decision</b>	<p>1. Subject to resolution 2, and based solely on the information provided, ASX Limited ("ASX") grants UraniumSA Limited (the "Company") a waiver from listing rule 10.13.3 to the extent necessary to permit the Company's 2014 notice of annual general meeting ("Notice") in respect of resolutions seeking shareholder approval for:</p> <p>1.1. the issue of up to 7,392,167 shares in lieu of payment of director fees owed for the 2013 and 2014 financial years to be issued to directors Alice McCleary, Russel Bluck and David Paterson (the "Resolution 7 Directors") in accordance with existing employment terms (the "Accrued Directors' Fees Shares"); and</p> <p>1.2. the issue of up to a total of 2,500,000 shares to Alice McCleary and Martin Janes (the "Resolution 8 Directors") in lieu of part-payment of director fees payable for the 2015 financial year (the "Future Directors' Fees Shares") (together, the "Shares"),</p> <p>not to state that the Accrued Directors' Fees Shares will be issued no later than one month after the date of the meeting; and not to include an issue price for the Shares.</p> <p>2. Resolution 1 is subject to the following conditions.</p> <p>2.1. The Notice states that the issue price of the Shares will be calculated by dividing the directors' fees owed or owing (as the case may be) by the volume weighted average price of the underlying shares for the 5 business days prior to the date of the issue.</p> <p>2.2. The Notice states that the Future Directors' Fees Shares will be issued no later than 31 July 2015.</p> <p>2.3. The Company's annual report for any period during which the Shares are issued discloses details of the number of Shares that were issued to each director, including the percentage of the Company's issued capital represented by those shares.</p> <p>2.4. The Company releases the terms of the waiver to the market immediately.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b></p> <p>Listing rule 10.11 protects a listed entity's security holders by preventing a related party from obtaining shares on advantageous terms and increasing the related party's holding proportionate to other holdings. Unless one of the exceptions under listing rule 10.12 applies, a listed entity must seek shareholder approval before it can issue shares to a related party. Listing rule 10.13 sets out the information required to be included in the notice of meeting seeking approval for the issue of the securities to a related party. In particular, listing rule 10.13.3 requires the date by which the entity will issue the securities and this date must be no later than 1 month after the date of the meeting. This rule ensures that an issue of securities to a related party that has been approved by security holders is made within a reasonable timeframe following the approval, so that 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

Shareholder approval is being sought to issue the Future Directors' Fees Shares in lieu of director fees for the 2015 financial year, whereby the Resolution 8 Directors have agreed to reduce cash payments due to them under their employment terms by a total amount of \$45,000 in exchange for securities in the Company. The Company's notice of meeting states that the Company intends to seek a waiver from listing rules 10.13.3 and 10.13.5 to permit some of the Future Directors' Fees Shares to be issued outside the 1 month period in accordance with existing employment terms. The securities are proposed to be issued in 2 tranches, being 31 January 2015 and 31 July 2015. The number of Future Directors' Fees Shares to be issued is calculated by cash foregone by the VWAP over 5 ASX trading days on which trades were recorded immediately prior to the issue date, and capped at a maximum of 2,500,000 shares (approximately 1.43% dilution) with the total amount of the Future Directors' Fees Shares to be issued no later than 31 July 2015. There is a sufficient degree of certainty about the basis on which the number of securities to be issued will be calculated for shareholders to be able to give their informed consent to the issue of the Future Directors' Fees Shares over the relevant period. The Company has provided working examples of dilution in the notice of meeting to provide certainty about the basis of calculation of the number of securities to be issued.

<b>Rule Number</b>	10.13.3
<b>Date</b>	30/10/2014
<b>ASX Code</b>	VHL
<b>Listed Company</b>	VIRAX HOLDINGS LIMITED
<b>Waiver Number</b>	WLC140364-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited grants Virax Holdings Limited (the "Company") a waiver from listing rule 10.13.3 to the extent necessary to permit the notice of annual general meeting ("Notice") seeking shareholder approval for the issue of 100,000,000 ordinary shares (on a pre-consolidation basis) to Paul Hopper, a director of the Company, and his associates ("Tranche 2 Shares"), in connection with the transaction to acquire 100% of the issued capital of AKTivate Therapeutics Pty Ltd not to state that the Tranche 2 Shares will be issued within 1 month of the date of the meeting, on the following conditions.</p> <p>1.1. The Tranche 2 Shares are issued no later than 24 months after the date of the shareholder approval at the annual general meeting, being no later than 28 November 2016.</p> <p>1.2. For any annual reporting period during which any of the Tranche 2 Shares have been issued or any of them remain to be issued, the Company's annual report sets out in detail the basis on which the Tranche 2 Shares may be issued.</p> <p>1.3. In any half year or quarterly report for a period during which any of the Tranche 2 Shares have been issued or remain to be issued, the Company must include a summary statement of the number of Tranche 2 Shares issued during the reporting period, and the number of Tranche 2 Shares that remain to be issued.</p> <p>1.4. The Notice sets out in detail the milestones which must be satisfied prior to the issue of the Tranche 2 Shares.</p> <p>1.5. The milestones which must be satisfied for the Tranche 2 Shares to be issued are not varied.</p> <p>1.6. The Company releases the terms of the waiver to the market immediately.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> The Company proposes to acquire the entire issued capital of</p>

## Register of ASX Listing Rule Waivers

	<p>AKTivate. The quantum of the consideration payable for the AKTivate acquisition depends upon the Company reaching the AKTivate milestones. The consideration for the AKTivate acquisition is shares in the Company. The Tranche 2 Shares are to be issued to related party vendors no later than 24 months following the date of shareholders approving the issue. The maximum number of securities to be issued for the AKTivate acquisition is fixed and the degree of dilution is known. The Company will seek shareholder approval under listing rule 10.11 for the issue of the related party vendor securities. Shareholders of the Company will have the benefit of an expert's report which will opine on the fairness and reasonableness of the AKTivate acquisition. Shareholders have been given sufficient information to assess whether to approve the issue of related party consideration shares, including the maximum number of securities to be issued and the timeframe. The waiver is granted on condition that terms of the waiver are released to the market, the related party shares are issued no later than 24 months after shareholder approval is received and the Company's reports disclose details of the related party Tranche 2 Shares issued and those remaining to be issued.</p>
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<b>Rule Number</b>	10.13.5
<b>Date</b>	30/10/2014
<b>ASX Code</b>	AXT
<b>Listed Company</b>	ARGO EXPLORATION LIMITED
<b>Waiver Number</b>	WLC140336-002
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Argo Exploration Limited (the "Company") a waiver from listing rule 10.13.5 to the extent necessary to permit the Company's notice of general meeting (the "Notice") to approve the issue of a maximum of 2,400,000 fully paid ordinary shares to Mr Andrew Van Der Zwan (or his nominee), a maximum of 1,680,000 fully paid ordinary shares to Mr Christopher Martin (or his nominee), and a maximum of 1,680,000 fully paid ordinary shares to Mr Justin Hondris (or his nominee), in each case in lieu of directors' fees ("Remuneration Shares"), not to state that the Remuneration Shares will be issued no later than one month after the meeting and not to include an issue price for the Remuneration Shares, subject to the following conditions.</p> <p>1.1. The Notice states that the Remuneration Shares will be issued within 10 Business days of each month end during the period 1 November 2014 to 31 October 2015 after shareholder approval is obtained.</p> <p>1.2. The Notice states that the number of Remuneration Shares to be issued to Mr Andrew Van Der Zwan, Mr Christopher Martin, and Mr Justin Hondris (or their nominees) will be calculated by dividing the amount owed to each director in respect of their directors' fees by the volume weighted average trading price of the Company's shares on ASX in the month immediately preceding their issue, subject to a floor price of 2.5 cents per share.</p> <p>1.3. The Company releases the terms of this waiver to the market at the same time the Notice is released to the market by way of a separate announcement.</p> <p>1.4. The Notice contains the full terms and conditions of the Remuneration Shares.</p> <p>1.5. The Company's annual report for any period during which the Remuneration Shares are issued to Mr Andrew Van Der Zwan, Mr Christopher Martin and Mr Justin Hondris (or their nominees), discloses details of the number of Remuneration Shares that were issued to each of them, including the percentage of the Company's issued capital represented by those shares.</p>
<b>Basis For Decision</b>	<p>Underlying Policy</p> <p>Listing rule 10.11 protects a listed entity's security holders by preventing a related party from obtaining shares on advantageous terms and increasing the related party's holding proportionate to other holdings. Unless one of the exceptions under listing rule 10.12 applies, a listed entity must seek shareholder approval before it can issue shares to a related party. Listing rule 10.13 sets out the information required to be included in the notice of meeting seeking approval for the issue of the securities to a related party. Listing rule 10.13.5 provides certainty to a listed entity's security holders by requiring a notice of meeting containing a resolution in accordance with listing rule 10.11 to state the issue price and terms of issue of securities that are intended to be issued to each of the relevant persons for whom approval is being sought.</p>



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### Present Application

The Company proposes to seek security holder approval for the issue of securities to directors in lieu of directors' fees. The issue price of the securities to be issued is presently unascertainable as it is based on a formula including a future security price subject to a floor issue price of 2.5 cents per share. 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 grant, the inclusion of sufficient information in the notice of meeting about the method for calculating the issue price of the relevant securities is considered not to offend the policy of the rule in providing certainty to security holders.

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<b>Rule Number</b>	10.13.5
<b>Date</b>	17/10/2014
<b>ASX Code</b>	AEE
<b>Listed Company</b>	AURA ENERGY LIMITED
<b>Waiver Number</b>	WLC140338-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Aura Energy Limited (the "Company") a waiver from listing rule 10.13.5 to the extent necessary to permit the Company's notice of general meeting (the "Notice") to approve the issue of a maximum of \$48,538 worth of shares to Dr Robert Beeson, a maximum of \$112,015 worth of shares to Mr Peter Reeve, a maximum of \$27,500 worth of shares to Mr Julian Perkins and a maximum of \$20,718 worth of shares Mr Brett Fraser (the "Related Party Shares"), in each case in lieu of salary or directors' fees, not to include an issue price, subject to the following conditions.</p> <p>1.1. The Notice states that the number of shares to be issued to Dr Beeson, Mr Reeve, Mr Perkins and Mr Fraser (or their nominees) will be calculated by dividing the amount owed to each director in respect of their salary or directors' fees for a particular month by the monthly volume weighted average trading price of the Company's shares on ASX for that month.</p> <p>1.2. The Notice states that the number of shares to be issued to Dr Beeson and Mr Reeve in satisfaction of additional fees will be calculated by dividing the amount owed to each director in respect of their additional fees by the 5 day volume weighted average trading price of the Company's shares prior to the date of issue of the shares.</p> <p>1.3. The Company releases the terms of the waiver to the market no later than at the time the Notice is released to the market.</p> <p>1.4. The Company's annual report for any period during which the shares are issued to Dr Beeson, Mr Reeve, Mr Perkins and Mr Fraser (or their nominees), discloses details of the number of shares that were issued to each of them, including the percentage of the Company's issued capital represented by those shares.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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 10.11 to state the issue price and terms of issue of securities that are intended to be issued to each of the relevant persons for whom approval is being sought.</p> <p><b>Present Application</b> The Company proposes to seek security holder approval for the issue of securities to certain directors in lieu of salary or directors' fees. The issue price of the securities to be issued is presently unascertainable as it is based on a formula including a future security price. 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 grant, and where the future security price will be known shortly after the security holder meeting, as is the case here, the inclusion of sufficient information in the notice of meeting about the method for calculating the issue price of the relevant securities is considered not to offend the policy of the rule in providing certainty to security holders.</p>

<b>Rule Number</b>	10.13.5
<b>Date</b>	27/10/2014
<b>ASX Code</b>	USA
<b>Listed Company</b>	URANIUMSA LIMITED
<b>Waiver Number</b>	WLC140363-002
<b>Decision</b>	<p>1. Subject to resolution 2, and based solely on the information provided, ASX Limited ("ASX") grants UraniumSA Limited (the "Company") a waiver from listing rule 10.13.5 to the extent necessary to permit the Company's 2014 notice of annual general meeting ("Notice") in respect of resolutions seeking shareholder approval for:</p> <p>1.1. the issue of up to 7,392,167 shares in lieu of payment of director fees owed for the 2013 and 2014 financial years to be issued to directors Alice McCleary, Russel Bluck and David Paterson (the "Resolution 7 Directors") in accordance with existing employment terms (the "Accrued Directors' Fees Shares"); and</p> <p>1.2. the issue of up to a total of 2,500,000 shares to Alice McCleary and Martin Janes (the "Resolution 8 Directors") in lieu of part-payment of director fees payable for the 2015 financial year (the "Future Directors' Fees Shares") (together, the "Shares"),</p> <p>not to state that the Accrued Directors' Fees Shares will be issued no later than one month after the date of the meeting, and not to include an issue price for the Shares.</p> <p>2. Resolution 1 is subject to the following conditions.</p> <p>2.1. The Notice states that the issue price of the Shares will be calculated by dividing the directors' fees owed or owing (as the case may be) by the volume weighted average price of the underlying shares for the 5 business days prior to the date of the issue.</p> <p>2.2. The Notice states that the Future Directors' Fees Shares will be issued no later than 31 July 2015.</p> <p>2.3. The Company's annual report for any period during which the Shares are issued discloses details of the number of Shares that were issued to each director, including the percentage of the Company's issued capital represented by those shares.</p> <p>2.4. The Company releases the terms of the waiver to the market immediately.</p>
<b>Basis For Decision</b>	<p>Underlying Policy</p> <p>Listing rule 10.11 protects a listed entity's security holders by preventing a related party from obtaining shares on advantageous terms and increasing the related party's holding proportionate to other holdings. Unless one of the exceptions under listing rule 10.12 applies, a listed entity must seek shareholder approval before it can issue shares to a related party. Listing rule 10.13 sets out the information required to be included in the notice of meeting seeking approval for the issue of the securities to a related party. Listing rule 10.13.5 provides certainty to a listed entity's security holders by requiring a notice of meeting containing a resolution in accordance with listing rule 10.11 to state the issue price and terms of issue of securities that are intended to be issued to each of the relevant persons for whom approval is being sought.</p>

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### Present Application

The Notice provides a formula for calculating the issue price of securities, calculated as the VWAP over the 5 ASX trading days immediately prior to the issue date. As the maximum number of Shares that may be issued is fixed to the amount of director fees owed in respect of the 2013 and 2014 financial years and owing in respect of the 2015 financial year, payable and up to an aggregate maximum of 9,892,167 shares, sufficient information is provided in the Notice for shareholders to be able to provide their informed consent.

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<b>Rule Number</b>	10.14
<b>Date</b>	23/10/2014
<b>ASX Code</b>	HUO
<b>Listed Company</b>	HUON AQUACULTURE GROUP LIMITED
<b>Waiver Number</b>	WLC140347-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Huon Aquaculture Group Limited (the "Company") a waiver from listing rule 10.14 to the extent necessary to permit the Company to grant, without shareholder approval, up to 95,000 performance rights under the Company's Long Term Incentive and Bonus Sacrifice Plan to Mr Peter Bender, the Company's managing director and chief executive officer, on the following conditions.</p> <p>1.1. The Prospectus contains the information required by listing rule 10.15 to ASX's satisfaction.</p> <p>1.2. Details of any performance rights issued to Mr Bender under the Long Term Incentive and Bonus Sacrifice Plan will be published in each annual report of the Company relating to a period in which the performance rights were issued.</p> <p>1.3. The date by which the Company will issue the performance rights to Mr Bender under the Long Term Incentive and Bonus Sacrifice Plan must be no later than 12 months from the date of the Company's admission to the official list of ASX.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listed entities are required to obtain the prior approval of security holders for an issue of equity securities to directors 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.</p> <p><b>Present Application</b> The Company has applied for admission to the official list. It intends to grant performance rights to the Company's managing director under a long term incentive scheme. 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 director is disclosed in an initial listing document, persons who subscribe under the IPO, with notice of the future issue of securities to the director 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 Prospectus has been reviewed and the disclosure of the details of the future issue in the Prospectus is adequate and consistent with the information that would be required under listing rule 10.15 in a notice of meeting. In accordance with the requirements of listing rule 10.15, the performance rights must be issued to the managing director under the incentive scheme within 12 months of the Company's admission to the official list.</p>

<b>Rule Number</b>	10.15A.2
<b>Date</b>	30/10/2014
<b>ASX Code</b>	AQP
<b>Listed Company</b>	AQUARIUS PLATINUM LIMITED
<b>Waiver Number</b>	WLC140335-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited grants Aquarius Platinum Limited (the "Company") a waiver from listing rule 10.15A.2 to the extent necessary to permit the Company's notice of annual general meeting (the "Notice"), seeking shareholder approval for the issue of securities to Sir Nigel Rudd under the director and employee share plan (the "Share Plan") pursuant to listing rule 10.14, not to state the maximum number of securities that may be issued to Sir Nigel Rudd, on condition that the Notice contains the method by which the number of securities to be issued will be calculated.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  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><b>Present Application</b>  The Company proposes to seek security holder approval for the issue of securities to a non-executive director pursuant to an employee incentive scheme. The maximum number of securities to be acquired under the employee incentive scheme by the director is presently unascertainable as it is based on a formula including a future security price. The director will sacrifice 100% of his annual directors' fees. The directors' fees for the relevant period are fixed. 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 grant, the inclusion of sufficient information in the notice of meeting about the method for calculating the number of entitlements and/or securities is considered not to offend the policy of the rule in providing certainty to security holders.</p>

<b>Rule Number</b>	10.15A.2
<b>Date</b>	14/10/2014
<b>ASX Code</b>	SHL
<b>Listed Company</b>	SONIC HEALTHCARE LIMITED
<b>Waiver Number</b>	WLC140360-001
<b>Decision</b>	Based solely on the information provided, ASX Limited grants Sonic Healthcare Limited (the "Company") a waiver from listing rule 10.15A.2 to the extent necessary to permit the Company's notice of annual general meeting (the "Notice") in relation to resolutions seeking shareholder approval pursuant to listing rule 10.14 for the grant of options and performance rights under the Company's Employee Option Plan and Performance Rights Plan to Dr Colin Goldschmidt and Mr Chris Wilks, not to state the maximum number of options and performance rights that may be granted, on condition that the Notice states the method by which the number of options and performance rights to be granted is calculated.
<b>Basis For Decision</b>	Underlying Policy Standard Decision, refer to Guidance Note 17.

<b>Rule Number</b>	10.15.2
<b>Date</b>	13/10/2014
<b>ASX Code</b>	MYX
<b>Listed Company</b>	MAYNE PHARMA GROUP LIMITED
<b>Waiver Number</b>	WLC140351-001
<b>Decision</b>	Based solely on the information provided, ASX Limited grants Mayne Pharma Group Limited (the "Company") a waiver from listing rule 10.15.2 to the extent necessary to permit the Company's notice of annual general meeting (the "AGM Notice"), in relation to a resolution seeking shareholder approval pursuant to listing rule 10.14 for the grant of performance shares to the Company's Managing Director and Chief Executive Officer, Mr Scott Richards (the "CEO"), under the Company's Employee Share Loan Scheme, not to state the maximum number of securities that may be granted to the CEO, on condition that the AGM Notice sets out the method by which the number of securities to be granted is calculated.
<b>Basis For Decision</b>	Underlying Policy Standard Decision, refer to Guidance Note 17.



<b>Rule Number</b>	10.15.2
<b>Date</b>	24/10/2014
<b>ASX Code</b>	NAB
<b>Listed Company</b>	NATIONAL AUSTRALIA BANK LIMITED
<b>Waiver Number</b>	WLC140353-001
<b>Decision</b>	Based solely on the information provided, ASX Limited grants National Australia Bank Limited (the "Company") a waiver from listing rule 10.15.2 to the extent necessary to permit the Company's 2014 notice of annual general meeting (the "Notice"), in relation to the resolution seeking shareholder approval under listing rule 10.14 for the issue of performance rights ("Rights") to the Company's Chief Executive Officer (the "CEO") under both the Company's short and long term incentive plans, not to state a maximum number of Rights that may be issued to the CEO, on condition that the Notice sets out the method by which the number of Rights to be granted is calculated.
<b>Basis For Decision</b>	Underlying Policy Standard Decision, refer to Guidance Note 17.

<b>Rule Number</b>	10.15.2
<b>Date</b>	1/10/2014
<b>ASX Code</b>	RMX
<b>Listed Company</b>	RED MOUNTAIN MINING LIMITED
<b>Waiver Number</b>	WLC140359-001
<b>Decision</b>	Based solely on the information provided, ASX Limited grants Red Mountain Mining Limited (the "Company") a waiver from listing rule 10.15.2 to the extent necessary to permit the Company's notice of annual general meeting (the "AGM Notice"), in relation to the resolutions seeking shareholder approval pursuant to listing rule 10.14 for the grant of performance rights under the Company's performance rights plan to the Company's Managing Director, Mr Jon Dugdale, not to state the maximum number of securities that may be granted, on the condition that the AGM Notice sets out the method by which the number of securities to be granted is calculated.
<b>Basis For Decision</b>	Underlying Policy Standard Decision, refer to Guidance Note 17.

<b>Rule Number</b>	14.7
<b>Date</b>	21/10/2014
<b>ASX Code</b>	BGD
<b>Listed Company</b>	BOULDER STEEL LIMITED
<b>Waiver Number</b>	WLC140340-001
<b>Decision</b>	<p>1. Subject to resolution 2, and based solely on the information provided, ASX Limited ("ASX") grants Boulder Steel Limited (the "Company") a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue the following securities (the "Securities") to each of John Ciganek, Nicholas Young and Faldi Ismail (or their nominees), as approved by shareholders of the Company at the annual general meeting held on 4 September 2014, later than 1 month after the date of the shareholders' meeting:</p> <p>1.1. up to 10,000,000 fully-paid ordinary shares, to be issued under an offer to promoters;</p> <p>1.2. up to 10,000,000 fully-paid ordinary shares, to be issued under a public offer of shares to investors;</p> <p>1.3. up to 10,000,000 options with an exercise price of not less than \$0.01, expiring on the date which is 4 years after the date of issue.</p> <p>2. Resolution 1 is conditional on the following.</p> <p>2.1. The Securities are issued no later than 4 December 2014 and otherwise on the same terms as approved by shareholders on 4 September 2014.</p> <p>2.2. The terms of this waiver are released to the market immediately.</p>
<b>Basis For Decision</b>	Underlying Policy Standard Decision, refer to Guidance Note 17.

<b>Rule Number</b>	14.7
<b>Date</b>	22/10/2014
<b>ASX Code</b>	FGF
<b>Listed Company</b>	FIRST GROWTH FUNDS LIMITED
<b>Waiver Number</b>	WLC140343-001
<b>Decision</b>	<p>1. Subject to resolution 2 and based solely on the information provided, ASX Limited ("ASX") grants First Growth Funds Limited (the "Company") a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue the following securities ("Securities"), as approved by shareholders of the Company at the general meeting held on 30 July 2014, later than one month or three months (as applicable) after the date of the shareholders' meeting.</p> <p>1.1. Pursuant to listing rule 7.1:</p> <p>1.1.1. 32,400,000 Series A New Options to clients of Peloton Capital;</p> <p>1.1.2. 300,000,000 shares at an issue price of \$0.01 with one free attaching Series B New Options for each share under a prospectus;</p> <p>1.1.3. 5,000,000 Series A New Options to Transocean Securities Pty Ltd; and</p> <p>1.1.4. 126,170,316 Series A New Options to existing shareholders;</p> <p>1.2. Pursuant to listing rule 10.11:</p> <p>1.2.1. 18,000,000 shares at an issue price of \$0.0001 per share with one free attaching Series B New Options for each share to directors of the Company;</p> <p>1.2.2. 35,000,000 shares at an issue price of \$0.01 with one free attaching Series B New Options for each share to directors of the Company under a prospectus;</p> <p>1.2.3. 13,900,000 Series A New Options to directors of the Company;</p> <p>1.2.4. 75,000,000 Series B New Options to Peloton; and</p> <p>1.2.5. 27,000,000 shares at an issue price of \$0.0001 per share with one free attaching Series B New Options for each share to Peloton Capital.</p> <p>2. Resolution 1 is conditional on the following.</p> <p>2.1 The Securities are issued no later than 30 January 2015 and otherwise on the same terms as approved by shareholders on 30 July 2014.</p> <p>2.2 The terms of this waiver are released to the market immediately.</p>
<b>Basis For Decision</b>	Underlying Policy Standard Decision, refer to Guidance Note 17.

<b>Rule Number</b>	14.7
<b>Date</b>	20/10/2014
<b>ASX Code</b>	OAR
<b>Listed Company</b>	OAKDALE RESOURCES LIMITED
<b>Waiver Number</b>	WLC140354-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited grants Oakdale Resources Limited (the "Company") a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue up to 30,000,000 fully paid ordinary shares under the replacement prospectus dated 9 October 2014, as approved by shareholders of the Company at the general meeting held on 21 July 2014, later than 3 months after the date of the shareholders' meeting, on the following conditions.</p> <p>1.1. The shares are issued no later than 21 December 2014 and otherwise on the same terms and approved by shareholders on 21 July 2014.</p> <p>1.2. The terms of this waiver are released to the market immediately.</p>
<b>Basis For Decision</b>	Underlying Policy Standard Decision, refer to Guidance Note 17.

<b>Rule Number</b>	14.7
<b>Date</b>	24/10/2014
<b>ASX Code</b>	PIM
<b>Listed Company</b>	PRIME MINERALS LIMITED
<b>Waiver Number</b>	WLC140357-001
<b>Decision</b>	<p>1. Subject to resolution 2, and based solely on the information provided, ASX Limited grants Prime Minerals Limited (the "Company") a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue, as approved by shareholders at the general meeting held on 23 September 2014, the following securities later than 1 month after the date of shareholder approval.</p> <p>1.1. 10,000,000 options exercisable at \$0.20 expiring 5 years from the date of issue to Trent Telford;</p> <p>1.2. 375,000 options exercisable at \$0.2933 expiring on 9 March 2016 to Telford OpCo Pty Ltd (an entity controlled by Trent Telford);</p> <p>1.3. 5,306,250 options exercisable at US\$0.1467 expiring 5 years from the date of issue to Charles Archer;</p> <p>1.4. 900,000 options exercisable at \$0.2933 expiring on 9 March 2016 to Asia Principal Capital Limited (an entity controlled by Mr Philip King); and</p> <p>1.5. 5,000,000 options exercisable at \$0.20 expiring 5 years from the date of issue to Phil Dunkelberger, (together, the "Related Party Options").</p> <p>2. Resolution 1 is conditional on the following.</p> <p>2.1. The Related Party Options are issued no later than 24 November 2014 and otherwise on the same terms as approved by shareholders on 23 September 2014.</p> <p>2.2. The terms of this waiver are released to the market immediately.</p>
<b>Basis For Decision</b>	Underlying Policy Standard Decision, refer to Guidance Note 17.

<b>Rule Number</b>	15.16(b)
<b>Date</b>	20/10/2014
<b>ASX Code</b>	EGI
<b>Listed Company</b>	ELLERSTON GLOBAL INVESTMENTS LIMITED
<b>Waiver Number</b>	WLC140332-001
<b>Decision</b>	Based solely on the information provided, ASX Limited ("ASX") grants Ellerston Global Investments Limited (the "Company") a waiver from listing rule 15.16(b) to the extent necessary to permit Ellerston Capital Limited or a wholly-owned subsidiary (the "Manager"), to continue to act as manager of the Company's portfolio in accordance with the terms of the investment management agreement entered into by the Company and the Manager, for a period of up to 10 years from the date of issue of the shares pursuant to the prospectus dated 16 September 2014.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listing rule 15.16 sets out that management agreements for investment entities (except a pooled development fund) must provide: that the manager may only end the management agreement if it has given at least 3 months' notice; if the term of the agreement is fixed, it must not be for more than 5 years; and if the agreement is extended past 5 years, it will end on three months' notice after an ordinary resolution is passed to end it. This rule ensures that managers give adequate notice to the entity before terminating its management agreement and that a manager of an investment entity is not entrenched for a period longer than 5 years without providing security holders of the entity the opportunity to require the management agreement to be terminated. This gives security holders the power to end the management arrangement after a reasonable fixed term, and prevents the entrenchment of managers.</p> <p><b>Present Application</b> The Company applying for admission is classified as an investment entity and the company and the Manager have entered into an investment management agreement (the "Agreement"). Details of the Agreement are disclosed in the prospectus issued in connection with the Company's admission. The Agreement has an initial term of 10 years; at any time after the admission of the Company to the official list of ASX, the Manager may request the Company to call and arrange to hold a meeting of shareholders to consider and, if appropriate, approve an ordinary resolution renewing the terms of the Agreement for a further period of 7 to 10 years with such period to commence on the date of the resolution. Upon expiry of the initial 10 year fixed term, the Company may terminate the Agreement by giving 3 months' written notice to the Manager if shareholders pass an ordinary resolution directing the Company to terminate the Manager's appointment. The Manager is not entrenched beyond the initial term of 10 years. An initial term of 10 years provides an appropriate balance between the desire of managers to protect their products for long enough to recoup their initial investment and the right of security holders to end a management agreement after a reasonable fixed term.</p>