



Register of ASX Listing Rule Waivers

1 to 15 October 2015

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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- Customer Service Centre on 131 279**

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| Rule Number | 1.1 condition 11 |
| Date | 14/10/2015 |
| ASX Code | BBN |
| Listed Company | BABY BUNTING GROUP LIMITED |
| Waiver Number | WLC150349-001 |
| Decision | Based solely on the information provided, ASX Limited ("ASX") grants Baby Bunting Group Limited (the "Company") a waiver from listing rule 1.1 condition 11 to the extent necessary to permit the Company to issue 5,017,905 unquoted share rights ("Share Rights") with a nil exercise price under its Long Term Incentive Plan. |
| Basis For Decision | <p>Underlying Policy If an entity seeking admission to the official list has options or performance rights on issue, the exercise price for each underlying security must be at least 20 cents in cash. This rule supports listing rule 2.1 condition 2 which requires the issue price or sale price of all 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>Present Application The Company applied for admission to the official list of ASX on 22 September 2015. The Company will have a maximum of 5,017,905 unquoted share rights on issue with nil exercise price representing approximately 4.0% of the issued capital on a fully diluted basis following the completion of the IPO on a minimum subscription basis. The Share Rights are issued under an employee share plan. Existence of this number of unquoted share rights issued pursuant to an employee incentive plan will not undermine the 20 cent rule in the circumstances.</p> |

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| Rule Number | 1.1 condition 11 |
| Date | 9/10/2015 |
| ASX Code | ERI |
| Listed Company | ERIN RESOURCES LIMITED |
| Waiver Number | WLC150359-001 |
| Decision | <p>1. Based solely on the information provided, in connection with the acquisition by Erin Resources Limited (the "Company") of 100% of the issued capital of MGC Pharma (UK) Limited ("MGC") ("Acquisition") ASX Limited ("ASX") grants a waiver from listing rule 1.1 condition 11 to the extent necessary to permit the exercise price of 10,000,000 new options with an exercise price of \$0.025 and 10,000,000 new options with an exercise price of \$0.04 (together the "New Options") to be issued to sub-underwriting parties who assisted with the underwriting of the exercise of the Company's options that expired on 30 June 2015 not to be at least \$0.20 on the following conditions:</p> <p>1.1. the exercise price of the 10,000,000 New Options with an exercise price of \$0.025 is not less than \$0.025 each;</p> <p>1.2. the exercise price of the 10,000,000 New Options with an exercise price of \$0.04 is not less than \$0.04 each;</p> <p>1.3. the terms and conditions of the New Options are clearly disclosed in the notice of meeting of shareholders which will consider the approval required under listing rule 11.1.2 in respect of the Acquisition ("Notice") and in the prospectus for the capital raising; and</p> <p>1.4. security holders approve the exercise price of the options in conjunction with the approvals to be obtained under listing rule 11.1.2 in respect of the Acquisition.</p> |
| Basis For Decision | Underlying Policy Standard waiver in accordance with ASX policy. |

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| Rule Number | 1.1 condition 11 |
| Date | 14/10/2015 |
| ASX Code | ERD |
| Listed Company | EXALT RESOURCES LIMITED |
| Waiver Number | WLC150360-001 |
| Decision | <p>1. Based solely on the information provided, in connection with the proposed acquisition by Exalt Resources Limited (the "Company") of 100% of the issued capital of MedAdvisor International Pty Ltd ("Acquisition"), ASX Limited ("ASX") grants a waiver from listing rule 1.1 condition 11 to the extent necessary to permit the Company to issue 25,000,000 unquoted options to Peloton Capital Pty Ltd exercisable at \$0.03 and expiring on or before the date that is 3 years from the date of issue ("Lead Manager Options") in conjunction with the Acquisition on the following conditions.</p> <p>1.1 Shareholders approve the exercise price of the Lead Manager Options at the annual general meeting of shareholders to be held prior to the Company's recompliance with chapters 1 and 2 of the listing rules ("AGM").</p> <p>1.2 The exercise price is not less than \$0.03.</p> <p>1.3 The terms and conditions of the Lead Manager Options are clearly disclosed in the notice of meeting issued in respect of the AGM.</p> |
| Basis For Decision | <p>Underlying Policy 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>Present Application The Company is currently undertaking a re-compliance 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 of ASX. The Company complied with listing rule 2.1 condition 2 (the "20 cent rule") when it was first admitted to the official list. The Company's securities are currently trading well below 20 cents. The Company is proposing to issue 25,000,000 Lead Manager Options with the same exercise price as the issue price of the capital raising shares. The Lead Manager Options will represent approximately 2.4% of the fully diluted issued capital on a full subscription basis at the time of admission. The options already on issue together with the options to be issued to director, Peter Bennetto and the Lead Manager Options will represent approximately 4.9% of the fully diluted issued capital of the Company on a full subscription basis at the time of admission. Based on the information provided, there is nothing unusual about the Company's proposed capital structure or proposed operations post-completion of the capital raising and the Acquisition. ASX policy (as set out in Guidance Note 12 to the listing rules) recognises that where an entity's securities have been</p> |

Register of ASX Listing Rule Waivers

traded on ASX at less than 20 cents each, 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 Lead Manager Options for nil cash consideration and with an exercise price of \$0.03, subject to the Company's security holders approving the issue of the Lead Manager Options prior to the Company's recompliance with chapters 1 and 2 of the listing rules.

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| Rule Number | 1.1 condition 11 |
| Date | 1/10/2015 |
| ASX Code | MAI |
| Listed Company | MAINSTREAMBPO LIMITED |
| Waiver Number | WLC150350-001 |
| Decision | Based solely on the information provided, ASX Limited ("ASX") grants MainstreamBPO Limited (the "Company") a waiver from listing rule 1.1 condition 11 to the extent necessary to permit the Company to have on issue 1,190,000 share rights with a nil exercise price ("Share Rights") under the Employee Share Plan, on condition the material terms and conditions of the Share Rights are clearly disclosed in the prospectus. |
| Basis For Decision | <p>Underlying Policy If an entity seeking admission to the official list has options or performance rights on issue, the exercise price for each underlying security must be at least 20 cents in cash. This rule supports listing rule 2.1. condition 2 which requires the issue price or sale price of all 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>Present Application The Company has applied for admission to the official list of ASX. The Company will have on issue 1,190,000 share rights with a nil exercise price representing approximately 1.59% of its issued share capital following completion of the initial public offering and based on minimum subscriptions being reached. The share rights have been issued under an employee incentive plan to executive management and other employees. The existence of this number of unquoted share rights issued pursuant to an employee incentive plan will not undermine the 20 cent rule in the circumstances. The waiver is granted on condition the material terms and conditions of the share rights are clearly disclosed in the prospectus.</p> |

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| Rule Number | 1.1 condition 11 |
| Date | 2/10/2015 |
| ASX Code | MOO |
| Listed Company | MONTO MINERALS LTD |
| Waiver Number | WLC150371-001 |
| Decision | Based solely on the information provided, ASX Limited ("ASX") in connection with the proposed acquisition by Monto Minerals Limited (the "Company") of ShareRoot Inc. ("ShareRoot") ("Acquisition") grants a waiver from listing rule 1.1 condition 11 to the extent necessary to permit the Company to issue up to 120,000,000 performance rights with a nil exercise price ("Performance Rights") on condition that the terms and conditions of the Performance Rights are clearly disclosed in the prospectus for the capital raising to be undertaken in conjunction with the Acquisition ("Prospectus"). |
| Basis For Decision | <p>Underlying Policy 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>Present Application The Company is currently undertaking a recompliance 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 is undertaking a capital raising in conjunction with the Acquisition, and is seeking to raise up to \$8,000,000 at an issue price of \$0.05. The Company is also proposing to issue up to 120,000,000 performance rights with a nil exercise price to some of the vendors. The total number of performance rights to be issued with a nil exercise price will be disclosed in the Prospectus, will be issued to a small number of parties ("Performance Rights Holders") and have bona fide vesting conditions for each tranche which relate to the revenue of the entity being vended into the Company, a 30 day volume weighted average share price together with a hurdle relating to achievement of a number of new customers, a 30 day volume weighted average share price together with a hurdle relating to revenue over a 6 month period and a 30 day volume weighted average share price together with a hurdle relating to Earnings before Interest, Tax, Depreciation and Amortisation and will be subject to ASX escrow (for a period of between 12 months and 24 months) from the date of reinstatement of the Company's securities to quotation. The issue of the Performance Rights will not undermine the integrity of the 20 cent rule and it is considered appropriate to grant a waiver.</p> |

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| Rule Number | 1.1 condition 11 |
| Date | 2/10/2015 |
| ASX Code | MOO |
| Listed Company | MONTO MINERALS LTD |
| Waiver Number | WLC150371-002 |
| Decision | <p>1. Based solely on the information provided, in connection with the proposed acquisition by Monto Minerals Limited (the "Company") of ShareRoot Inc. ("ShareRoot") ("Acquisition") and the issue of the following securities:</p> <p>1.1. up to 160,000,000 ordinary shares proposed to be issued pursuant to a prospectus for a capital raising to be undertaken in conjunction with the Acquisition ("Capital Raising");</p> <p>1.2. up to 80,000,000 options exercisable at \$0.05 on or before 31 December 2017 to be issued pursuant to the Capital Raising ("Capital Raising Options"); and</p> <p>1.3. up to 21,000,000 options exercisable at \$0.05 on or before 31 December 2020 to be issued to advisers ("Adviser Options"),</p> <p>ASX Limited grants a waiver from listing rule 1.1 condition 11 to the extent necessary to permit the exercise price of the Advisor Options and the Capital Raising Options (together, the "Options") not to be at least \$0.20 on the following conditions:</p> <p>1.4. the exercise price of the Options is not less than \$0.02 each;</p> <p>1.5. the terms and conditions of the Options are clearly disclosed in the prospectus for the Capital Raising; and</p> <p>1.6. security holders approve the exercise price of the Options as part of the approvals to be obtained under listing rule 11.1.2 in respect of the Acquisition and the Capital Raising.</p> |
| Basis For Decision | Underlying Policy Standard waiver in accordance with ASX policy. |

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| Rule Number | 1.1 condition 11 |
| Date | 2/10/2015 |
| ASX Code | POK |
| Listed Company | POTASH MINERALS LIMITED |
| Waiver Number | WLC150374-001 |
| Decision | <p>1. Based solely on the information provided, in connection with Potash Minerals Limited (the "Company") conditional option to acquire 100% of the issued capital of Buddy Platform Inc. ("Buddy") ("Acquisition"), the public offer to raise up to \$10,000,000 ("Capital Raising"), the proposed security purchase plan to raise \$12,500,000 ("SPP"), the issue of up to 100,000,000 performance shares ("Performance Shares"), the issue of up to 32,270,858 performance rights ("Performance Rights"), the issue of 2,807,715 replacement options with an exercise price of \$0.10 and an expiry date of five years from the date of issue ("Replacement Options"), the issue of up to 12,500,000 transaction options exercisable at \$0.03 and expiring 30 November 2017 ("Transaction Options") and the issue of up to 30,000,000 options exercisable at \$0.125 and expiring 30 November 2017 ("Capital Raising Options") in connection with the Acquisition, ASX Limited ("ASX") grants a waiver from listing rule 1.1 condition 11 to the extent necessary to permit the exercise price of the Replacement Options, Capital Raising Options and Transaction Options (together, the "Options") and the Performance Rights not to be at least \$0.20 on the following conditions:</p> <p>1.1. the exercise price of the Replacement Options is not less than \$0.10 each;</p> <p>1.2. the exercise price of the Transaction Options is not less than \$0.03 each;</p> <p>1.3. the exercise price of the Capital Raising Options is not less than \$0.125 each;</p> <p>1.4. the terms and conditions of the Options and Performance Rights are clearly disclosed in the prospectus for the Capital Raising; and</p> <p>1.5. security holders approve the exercise price of the Options and the Performance Rights as part of the approvals to be obtained under listing rule 11.1.2 in respect of the Acquisition and the Capital Raising.</p> |
| Basis For Decision | <p>Underlying Policy 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>Present Application The Capital Raising Options have an exercise price greater than the proposed issue price but lower than 20 cents. A standard waiver is granted in accordance with ASX policy in relation to the Capital Raising Options.</p> |

Register of ASX Listing Rule Waivers

The Company is currently undertaking a re-compliance 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 of ASX. The Company complied with listing rule 2.1 condition 2 (the "20 cent rule") when it was first admitted to the official list. The Company's securities are currently trading well below 20 cents. The Company is proposing to undertake a capital raising in conjunction with the Acquisition, and is seeking to raise up to \$10,000,000 at an issue price of \$0.10 per share and a further \$2,500,000 by way of a share purchase plan at \$0.10 per share. The Company is also proposing to issue the Transaction Options with an exercise price of \$0.03, which is below the capital raising price and the Performance Rights with a nil exercise price. The Transaction Options and Performance Rights, together will represent up to approximately 4.9% of the fully diluted issued capital of the Company on a minimum subscription basis at the time of admission. The de minimis number of securities does not undermine the integrity of the capital raising price. Further, the number of Transaction Options and Performance Rights will be disclosed in the notice of meeting, will be on issue to a fixed number of persons and will be subject to ASX escrow for a period of between 12 months from the date of issue and 24 months from the commencement of quotation.

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| Rule Number | 1.1 condition 11 |
| Date | 6/10/2015 |
| ASX Code | SHE |
| Listed Company | STONEHENGE METALS LIMITED |
| Waiver Number | WLC150383-001 |
| Decision | <p>1. Based solely on the information provided, in connection with the proposed acquisition by Stonehenge Metals Limited (the "Company") of 100% of the issued capital of Protean Energy Australia Pty Ltd ("Protean") ("Acquisition"), ASX Limited ("ASX") grants a waiver from listing rule 1.1 condition 11 to the extent necessary to permit:</p> <p>1.1. the exercise price of up to 101,625,000 unquoted options ("Options") proposed to be issued in conjunction with the Acquisition not to be at least \$0.20, on the following conditions: (a) the exercise price of the Options is not less than \$0.02 each; (b) security holders approve the exercise price of the Options as part of the approvals obtained under listing rule 11.1.2 in respect of the Acquisition; and (c) the terms and conditions of the Options are clearly disclosed in the notice of meeting to shareholders ("Notice") which will consider the approval required under listing rule 11.1.2 in respect of the Acquisition and in the prospectus for the associated capital raising ("Capital Raising") ("Prospectus"),</p> <p>1.2. the Company to issue up to 124,750,000 performance rights with a nil exercise price ("Performance Rights") on the following conditions: (a) shareholders approve the nil exercise price of the Performance Rights and the issue of the Performance Rights as part of the approvals obtained under listing rule 11.1.2 in respect of the Acquisition; and (b) the terms and conditions of the Performance Rights are clearly disclosed in the Notice and in the Prospectus.</p> |
| Basis For Decision | <p>Underlying Policy If an entity seeking admission to the official list has options on issue, the exercise price for each underlying security must be at least \$0.20 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>Present Application The Company is currently undertaking a re-compliance 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 of ASX. The Company complied with listing rule 2.1 condition 2 (the "20 cent rule") when it was first admitted to the official list. The Company's securities are currently trading well below 20 cents. The Company is proposing to undertake a capital raising in conjunction with the Acquisition, and is seeking to raise up to \$5,000,000 at an issue price of \$0.03 per share. The Company is also proposing to issue the Options with</p> |

Register of ASX Listing Rule Waivers

the lowest exercise price being \$0.045 and the Performance Rights with a nil exercise price. The Options and Performance Rights, together with existing convertible securities will represent up to approximately 28% of the fully diluted issued capital of the Company on a minimum subscription basis at the time of admission. As the number of Options and Performance Rights will be disclosed in the Notice, will be on issue to a fixed number of persons (40 persons), will be subject to ASX escrow for a period of between 12 months from the date of issue and 24 months from the commencement of quotation and the Performance Rights have bona fide vesting conditions designed to incentivise the holders for genuine positive commercial outcomes for the Company, it is considered that the issue of the Options and Performance Rights will not undermine the integrity of the 20 cent rule and it is considered appropriate to grant the waiver.

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| Rule Number | 2.1 condition 2 |
| Date | 14/10/2015 |
| ASX Code | AWD |
| Listed Company | ALEATOR ENERGY LIMITED |
| Waiver Number | WLC150352-001 |
| Decision | <p>1. Based solely on the information provided, in connection with the proposed acquisition by Aleator Energy Limited (the "Company") of 100% of the issued share capital of Vonex Limited ("Vonex") ("Acquisition"), ASX Limited ("ASX") grants a waiver from listing rule 2.1 condition 2 to the extent necessary to permit the issue price for up to 111,111,111 fully paid 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 \$0.045 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> |
| Basis For Decision | <p>Underlying Policy Standard waiver in accordance with ASX policy.</p> |

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| Rule Number | 2.1 condition 2 |
| Date | 9/10/2015 |
| ASX Code | ERI |
| Listed Company | ERIN RESOURCES LIMITED |
| Waiver Number | WLC150359-002 |
| Decision | <p>1. Based solely on the information provided, in connection with the acquisition by Erin Resources Limited (the "Company") of 100% of the issued capital of MGC Pharma (UK) Limited ("MGC") ("Acquisition") ASX Limited ("ASX") grants a waiver from listing rule 2.1 condition 2 to the extent necessary to permit the issue of 500,000 ordinary fully paid shares at \$0.02 ("Capital Raising") under a prospectus as part of a nominal capital raising ("Capital Raising Shares"), not to be at least \$0.20 each on the following conditions:</p> <p>1.1. the issue price of the Capital Raising Shares is not less than \$0.02 each; and</p> <p>1.2. security holders approve the issue price of the Capital Raising Shares as part of the approvals obtained under listing rule 11.1.2 for the Acquisition.</p> |
| Basis For Decision | <p>Underlying Policy 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 of ASX, 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>Present Application The Company is undertaking a backdoor 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 of ASX. The Company complied with listing rule 2.1 condition 2 (the "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 to raise up to \$10,000 via the issue of up to 500,000 fully paid ordinary shares at \$0.02 each. The Company is likely to meet the market capitalisation test in listing rule 1.3.1 and has demonstrated significant investor interest in the Company's securities by raising \$2,709,033 through the exercise and underwriting of listed options exercisable at \$0.02. It is noted that the Company's securities are currently at trading at \$0.02. Based on the information provided, there is nothing unusual about the Company's proposed capital structure or proposed operations post-completion of the Capital Raising and 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 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</p> |

Register of ASX Listing Rule Waivers

Company to issue the Capital Raising Shares 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 Capital Raising and Acquisition.

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| Rule Number | 2.1 condition 2 |
| Date | 2/10/2015 |
| ASX Code | MOO |
| Listed Company | MONTO MINERALS LTD |
| Waiver Number | WLC150371-003 |
| Decision | <p>1. Based solely on the information provided, ASX Limited ("ASX") in connection with the proposed acquisition by Monto Minerals Limited (the "Company") of ShareRoot Inc. ("ShareRoot") ("Acquisition") grants a waiver from listing rule 2.1 condition 2 to the extent necessary to permit the issue price of up to 160,000,000 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 \$0.02 each; and</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> |
| Basis For Decision | <p>Underlying Policy Standard waiver in accordance with ASX policy.</p> |

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| Rule Number | 2.1 condition 2 |
| Date | 2/10/2015 |
| ASX Code | POK |
| Listed Company | POTASH MINERALS LIMITED |
| Waiver Number | WLC150374-002 |
| Decision | <p>1. Based solely on the information provided, in connection with Potash Minerals Limited (the "Company") conditional option to acquire 100% of the issued capital of Buddy Platform Inc. ("Buddy") ("Acquisition"), the public offer to raise up to \$10,000,000 ("Capital Raising"), the proposed security purchase plan to raise \$12,500,000 ("SPP"), the issue of up to 100,000,000 performance shares ("Performance Shares"), the issue of up to 32,270,858 performance rights ("Performance Rights"), the issue of 2,807,715 replacement options with an exercise price of \$0.10 and an expiry date of five years from the date of issue ("Replacement Options"), the issue of up to 12,500,000 transaction options exercisable at \$0.03 and expiring 30 November 2017 ("Transaction Options") and the issue of up to 30,000,000 options exercisable at \$0.125 and expiring 30 November 2017 ("Capital Raising Options") in connection with the Acquisition, ASX Limited ("ASX") grants a waiver from listing rule 2.1 condition 2 to the extent necessary to permit the issue price for up to 100,000,000 shares proposed to be issued pursuant to a prospectus for the Capital Raising ("Capital Raising Shares") and 25,000,000 shares issued pursuant to the SPP not to be at least \$0.20 each, on the following conditions.</p> <p>1.1. The issue price of the Capital Raising Shares is not less than \$0.02 each.</p> <p>1.2. Security holders approve the issue price of the Capital Raising Shares as part of the approvals obtained under listing rule 11.1.2 for the Acquisition.</p> |
| Basis For Decision | Underlying Policy Standard waiver in accordance with ASX policy. |

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| Rule Number | 2.1 condition 2 |
| Date | 6/10/2015 |
| ASX Code | SHE |
| Listed Company | STONEHENGE METALS LIMITED |
| Waiver Number | WLC150383-002 |
| Decision | <p>1. Based solely on the information provided, in connection with the proposed acquisition by Stonehenge Metals Limited (the "Company") of 100% of the issued capital of Protean Energy Australia Pty Ltd ("Protean") ("Acquisition"), ASX Limited ("ASX") grants a waiver from listing rule 2.1 condition 2 to the extent necessary to permit the issue price for up to 166,666,667 fully paid 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 \$0.02 each.</p> <p>1.2. Shareholders approve the issue price of the Capital Raising Securities in conjunction with the approvals to be obtained under listing rule 11.1.2 in respect of the Acquisition.</p> |
| Basis For Decision | Underlying Policy Standard waiver in accordance with ASX policy. |

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| Rule Number | 2.1 condition 2 |
| Date | 7/10/2015 |
| ASX Code | ZMG |
| Listed Company | ZINGMOBILE GROUP LIMITED |
| Waiver Number | WLC150387-001 |
| Decision | <p>1. Based solely on the information provided, in connection with the proposed acquisition by Zingmobile Group Limited (the "Company") of 100% of the issued capital of Pixie Entertainment Group Pte Ltd (the "Acquisition") ASX Limited ("ASX") grants a waiver from Listing Rule 2.1 Condition 2 to the extent necessary to permit the issue price for up to 183,333,333 fully paid ordinary shares ("Capital Raising Shares") 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 AUD\$0.20, on the following conditions.</p> <p>1.1. The issue price of the Capital Raising Shares is not less than AUD\$0.06.</p> <p>1.2. Shareholders approve the issue price of the Capital Raising Shares in connection with the approvals to be obtained under Listing Rule 11.1.2 in respect of the Acquisition.</p> |
| Basis For Decision | <p>Underlying Policy 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 of ASX, 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>Present Application 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 of ASX. The Company complied with Listing Rule 2.1 Condition 2 when it was first admitted to the official list of ASX. 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 up to AUD\$11 million via the issue of up to 183,333,333 shares at an issue price of AUD\$0.06 per share. The Company intends to obtain shareholder approval for the issue of the Capital Raising Shares as part of the approvals obtained under Listing Rule 11.1.2. 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 relevant waiver is granted to permit the Company to issue the Capital Raising Shares with an issue price of AUD\$0.06 each, subject to the Company's security holders approving the issue price in</p> |

Register of ASX Listing Rule Waivers

conjunction with the approval for the Acquisition.

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| Rule Number | 2.1 condition 3 |
| Date | 15/10/2015 |
| ASX Code | PUV |
| Listed Company | PUMA SERIES 2015-3 |
| Waiver Number | WLC150375-001 |
| Decision | Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Limited in its capacity as trustee (the "Issuer") of the PUMA Series 2015-3 (the "Trust") a waiver from condition 3 of listing rule 2.1 to the extent necessary that the Issuer's securities need not satisfy CHESS requirements on condition that ASX is satisfied with the settlement arrangements that exist in relation to the debt securities to be quoted on ASX. |
| Basis For Decision | <p>Underlying Policy An entity the securities of which are to be quoted must ensure that the requirements of a clearing and settlement (CS) facility relating to an entity's securities are satisfied, except if the entity is incorporated in a jurisdiction where the entity's securities cannot be approved under the operating rules of a CS facility. This supports orderly settlement of securities quoted on the ASX market.</p> <p>Present Application The securities of the Issuer being quoted are wholesale debt securities. The securities of the Issuer are to be settled outside of CHESS. It is considered appropriate to grant a waiver on the condition that ASX is satisfied with the settlement arrangements that exist in relation to the debt securities to be quoted on ASX.</p> |

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| Rule Number | 2.4 |
| Date | 2/10/2015 |
| ASX Code | LAM |
| Listed Company | LARAMIDE RESOURCES LTD |
| Waiver Number | WLC150367-001 |
| Decision | <p>1. Based solely on the information provided, and subject to Resolution 2, ASX Limited ("ASX") grants Laramide Resources Limited ("Company") a waiver from listing rule 2.4 to the extent necessary to permit the Company to only apply for quotation of those CHESS Depository Interests ("CDIs") issued over its fully paid common shares into the Australian market.</p> <p>2. The waiver in Resolution 1 is granted subject to the following conditions.</p> <p>2.1. The Company applies for quotation of CDIs issued into the Australian market on a monthly basis, and the Company provides to the market a monthly update of the net changes in the number of CDIs that are quoted on ASX.</p> <p>2.2. The Company immediately releases full details of these waivers to the market.</p> |
| Basis For Decision | <p>Underlying Policy Listing rule 2.4 provides that an entity must apply for quotation of all securities that are in a class of securities that is to be quoted, or that is already quoted. This ensures fungibility of the entity's securities. This also increases transparency and certainty as to number of securities available to be traded in the market, and helps to maintain the integrity of ASX market.</p> <p>Present Application The Company is dual-listed on the Toronto Stock Exchange ("TSX") and ASX. Its securities must trade and settle on ASX in the form of CDIs. The Company's common shares are not eligible to be settled directly in the CHESS system, so transactions in the Company's securities on ASX are settled through the use of CDIs created over common shares. The total number of common shares on issue does not correlate to the total number of securities immediately tradeable on ASX's market. The quotation of the CDIs on issue, as distinct from the total number of common shares on issue, more accurately reflects the securities immediately tradeable on ASX. Traders on ASX will be better informed about the free float, depth and liquidity of ASX's market if only CDIs are quoted, and this will be achieved through the requirement for monthly updates on the number of CDIs to be disclosed to the market.</p> |

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| Rule Number | 2.8 |
| Date | 2/10/2015 |
| ASX Code | LAM |
| Listed Company | LARAMIDE RESOURCES LTD |
| Waiver Number | WLC150367-002 |
| Decision | <p>1. Based solely on the information provided, and subject to Resolution 2, ASX Limited ("ASX") grants Laramide Resources Limited ("Company") a waiver from listing rule 2.8 to the extent necessary to allow the Company not to apply for quotation of CDIs which are issued as a result of holders of common shares in the Company converting their shares to CDIs within 10 business days of issue of those CDIs.</p> <p>2. The waiver in Resolution 1 is granted subject to the following conditions.</p> <p>2.1. The Company applies for quotation of CDIs issued into the Australian market on a monthly basis, and the Company provides to the market a monthly update of the net changes in the number of CDIs that are quoted on ASX.</p> <p>2.2. The Company immediately releases full details of these waivers to the market.</p> |
| Basis For Decision | <p>Underlying Policy Listing rule 2.8 requires that an entity must apply for quotation of securities within certain prescribed timeframes.</p> <p>Present Application The number of CDIs in existence constantly fluctuates as securities are moved to and from the local and foreign share sub registers. It is impractical to apply for quotation of CDIs each time a movement between the sub-registers occurs, so a waiver is provided to permit quotation to be sought monthly. This timeframe provides an appropriate trade-off between minimising the administrative burden on the Company and ensuring that the market is updated regularly about the number of CDIs in existence.</p> |

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| Rule Number | 3.10.5 |
| Date | 15/10/2015 |
| ASX Code | PUV |
| Listed Company | PUMA SERIES 2015-3 |
| Waiver Number | WLC150375-002 |
| Decision | Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Limited in its capacity as trustee (the "Issuer") of the PUMA Series 2015-3 (the "Trust") a waiver from listing rule 3.10.5 to the extent necessary to permit the Issuer, in respect of an issue of debt securities that are not to be quoted on ASX, to tell ASX but need not lodge an Appendix 3B. |
| Basis For Decision | <p>Underlying Policy An entity must tell ASX of an issue of securities and must give ASX an Appendix 3B in respect of those securities. An entity must tell ASX if any securities are restricted securities or subject to voluntary escrow. This disclosure maintains an informed market.</p> <p>Present Application The securities of the Issuer being quoted are wholesale debt securities. The Issuer issues other debt securities that are not to be quoted on ASX. With respect to an issue of debt securities not quoted on ASX, the entity has to tell ASX but does not have to lodge an Appendix 3B. The information required by an Appendix 3B would not be relevant for an issue of such securities. The entity must still notify ASX of an issue of debt securities to be quoted on ASX and lodge an Appendix 3B in order to maintain an informed market.</p> |

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| Rule Number | 4.7B(a) |
| Date | 14/10/2015 |
| ASX Code | BFC |
| Listed Company | BESTON GLOBAL FOOD COMPANY LIMITED |
| Waiver Number | WLC150354-001 |
| Decision | Based solely on the information provided, ASX Limited ("ASX") grants Beston Global Food Company 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 first eight quarters after the Company's admission to the official list. |
| Basis For Decision | <p>Underlying Policy 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>Present Application The Company was admitted to the official list of ASX on 26 August 2015 under listing rule 1.3.2(b) as a commitments test entity, as more than half of the Company's total tangible assets were cash or in a form readily convertible to cash. As a result, the Company is required to lodge Appendix 4C reports in accordance with listing rule 4.7B. As set out in Guidance Note 23, ASX has been prepared to grant waivers from listing rule 4.7B to an entity at the time of admission, where it has firm arrangements that are expected to be completed before its first quarterly report is due under that rule, which will have the effect of reducing the proportion of its total tangible assets in the form of cash (or in a form readily convertible to cash) to less than half of its total tangible assets. The Company was granted a waiver to not provide Appendix 4C reports on condition that the proposed acquisitions were completed within one month of its admission to the official list. The Company has expended the majority of the funds pursuant to the initial public offer to complete the proposed acquisitions except for the Weneeda Dairy Farm which constitutes a</p> |

Register of ASX Listing Rule Waivers

relatively small proportion of the total acquisitions.
It is considered appropriate to grant the waiver given the Company has expended more than half of its cash to demonstrate compliance with the Guidance Note and the changes made to the original waiver are immaterial.

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| Rule Number | 4.10.19 |
| Date | 14/10/2015 |
| ASX Code | BFC |
| Listed Company | BESTON GLOBAL FOOD COMPANY LIMITED |
| Waiver Number | WLC150354-002 |
| Decision | Based solely on the information provided, ASX Limited ("ASX") grants Beston Global Food Company Limited (the "Company") a waiver from 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. |
| Basis For Decision | <p>Underlying Policy 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 4.10.19 complements listing rule 1.3.2(b) requiring entities to disclose in its first two annual reports after admission, a statement about whether the entity used the cash and assets readily convertible into cash that it had at the time of admission in a way consistent with its business objectives. If the use of the funds was not consistent, an explanation of how the cash and assets were used must be included. This information assists the market to understand the extent to which the entity achieved its business objectives and goals.</p> <p>Present Application The Company was admitted to the official list of ASX on 26 August 2015 under listing rule 1.3.2(b) as a commitments test entity, as more than half of the Company's total tangible assets were cash or in a form readily convertible to cash. As a result, the Company is required to lodge Appendix 4C reports in accordance with listing rule 4.7B. As set out in Guidance Note 23, ASX has been prepared to grant waivers from listing rule 4.7B to an entity at the time of admission, where it has firm arrangements that are expected to be completed before its first quarterly report is due under that rule, which will have the effect of reducing the proportion of its total tangible assets in the form of cash (or in a form readily convertible to cash) to less than half of its total tangible assets. The Company was granted a waiver to not provide Appendix 4C reports on condition that the proposed acquisitions were completed within one month of its admission to the official list. The Company has expended the majority of the funds pursuant to the initial public offer to complete the proposed acquisitions except for the Weneeda Dairy Farm which constitutes a relatively small proportion of the total acquisitions. The Company has expended more than half of its cash and the changes made to the original waiver are immaterial. Given the Company is being granted a waiver from listing rule 4.7B(a) as its circumstances are within the parameters set out in Guidance Note 23, it is considered appropriate to grant a waiver from listing rule 4.10.19.</p> |

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| Rule Number | 6.10.3 |
| Date | 13/10/2015 |
| ASX Code | CBL |
| Listed Company | CBL CORPORATION LIMITED |
| Waiver Number | WLC150356-001 |
| Decision | Based solely on the information provided, ASX Limited ("ASX") grants CBL Corporation Limited (the "Company") a waiver from listing rule 6.10.3 to the extent necessary to permit the Company to set the "specified time" to determine whether a shareholder is entitled to vote at a shareholders' meeting in accordance with the requirements of the relevant New Zealand legislation. |
| Basis For Decision | <p>Underlying Policy Listing rule 6.10.3 provides that an entity may only remove or change a security holder's right to vote in limited cases. In the case of the voting right, the entity may do so where the person became the holder of the securities after the time determined under the Corporations Act as the "specified time" for deciding voting rights at a shareholders' meeting. The rule supports market integrity.</p> <p>Present Application The Company is incorporated under the law of New Zealand and will have its primary listing on the NZSX and will accordingly refer to NZ legislation rather than the Corporations Act, for the purposes of determining whether a person is entitled to vote at a security holder meeting. The waiver is granted to permit the Company to comply with the laws of its home jurisdiction.</p> |

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| Rule Number | 6.23.3 |
| Date | 6/10/2015 |
| ASX Code | SHE |
| Listed Company | STONEHENGE METALS LIMITED |
| Waiver Number | WLC150383-003 |
| Decision | <p>Based solely on the information provided, in connection with the proposed acquisition by Stonehenge Metals Limited (the "Company") of 100% of the issued capital of Protean Energy Australia Pty Ltd ("Protean") ("Acquisition"), ASX Limited ("ASX") grants a waiver from listing rule 6.23.3 to the extent necessary to permit the Company to cancel 35,000,000 options exercisable at \$0.01 on or before 25 March 2020 and 40,000,000 options exercisable at \$0.014 on or before 6 April 2020 and replace them with 66,250,000 performance rights with a nil exercise price ("Replacement Performance Rights"), on condition that the Company obtains shareholder approval to cancel the existing options and replace them with the Replacement Performance Rights with a nil exercise price.</p> |
| Basis For Decision | <p>Underlying Policy Listing rule 6.23.3 stipulates that changes to options which have the effect of reducing the exercise price, increasing the exercise period or increasing the number of securities received on exercise 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>Present Application The Company issued options to consultants of the Company in connection with the Acquisition. The Company proposes to cancel the options and issue the Replacement Performance Rights in their place. The Replacement Performance Rights will be on substantially the same terms as the existing options save that: the Replacement Performance Rights will not be transferable; the exercise price will be reduced to nil and the performance milestones relating to a recently deceased holder's Replacement Performance Rights will be amended. The number of Replacement Options represents approximately 4.64% on a fully diluted basis, which is considered to be de minimis. The waiver is granted on condition that shareholder approval is obtained for the cancellation of the existing options and the issue of the Replacement Performance Rights.</p> |

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| Rule Number | 6.24 |
| Date | 15/10/2015 |
| ASX Code | PUV |
| Listed Company | PUMA SERIES 2015-3 |
| Waiver Number | WLC150375-003 |
| Decision | <p>1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Limited in its capacity as trustee (the "Issuer") of the PUMA Series 2015-3 (the "Trust") a waiver from appendix 6A paragraph 2 to the extent necessary to permit the Trust to follow a timetable for interest payments outlined in the Information Memorandum, on condition that on the next business day after an interest payment date the Issuer tells ASX the following.</p> <p>1.1. The record date for the next interest period. 1.2. The payment date for the next interest period.</p> |
| Basis For Decision | <p>Underlying Policy Listing rule 6.24 requires an entity to comply with Appendix 6A which prescribes the timetable and information notification requirements for various corporate actions. This requirement ensures that security holders and the market are given timely information regarding their securities, and assists ASX to maintain orderly trading and settlement of securities. Paragraph 2 of Appendix 6A applies to interest payments on quoted debt securities.</p> <p>Present Application The securities of the Issuer being quoted are wholesale debt securities. These securities are required to pay interest monthly. The Sub-Fund Notice in relation to the securities specifies the record date for the debt securities is three business days before an interest payment date. The waiver is granted on the condition that the entity tells ASX the relevant dates for the next interest period the business day after a payment has been made. This requirement ensures that an informed market is maintained.</p> |

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| Rule Number | 6.24 |
| Date | 8/10/2015 |
| ASX Code | RTR |
| Listed Company | RUMBLE RESOURCES LIMITED |
| Waiver Number | WLC150377-001 |
| Decision | <p>1. Based solely on the information provided, ASX Limited ("ASX") grants Rumble 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 item 6.1 of Appendix 6A in relation to 6,926,996 quoted options exercisable at \$0.35 and expiring on 31 October 2015 ("Options"), on the following conditions.</p> <p>1.1. The information required by item 6.1 of Appendix 6A is released on the ASX Market Announcements Platform no later than 20 business days before expiry, together with a statement that an option expiry notice will not be sent to holders of Options.</p> <p>1.2. If the market price of the Company's ordinary shares exceeds \$0.26 before 31 October 2015, the Company immediately sends an option expiry notice to holders of Options.</p> |
| Basis For Decision | Underlying Policy Standard Decision, refer to Guidance Note 17. |

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| Rule Number | 6.24 |
| Date | 15/10/2015 |
| ASX Code | SOP |
| Listed Company | SML CORPORATION LIMITED |
| Waiver Number | WLC150381-001 |
| Decision | <p>1. Based solely on the information provided, ASX Limited ("ASX") grants SML Corporation 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 item 6.1 of Appendix 6A in relation to 36,891,338 quoted options exercisable at \$0.20 expiring on 23 November 2015 ("Options"), on the following conditions.</p> <p>1.1. The information required by item 6.1 of Appendix 6A is released on the ASX Market Announcements Platform no later than 20 business days before expiry, together with a statement that an option expiry notice will not be sent to holders of Options.</p> <p>1.2. If the market price of the Company's ordinary shares exceeds \$0.15 before 23 November 2015, the Company immediately sends an option expiry notice to holders of Options.</p> |
| Basis For Decision | Underlying Policy Standard Decision, refer to Guidance Note 17. |

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| Rule Number | 7.1 |
| Date | 2/10/2015 |
| ASX Code | BPF |
| Listed Company | BULLETPROOF GROUP LIMITED |
| Waiver Number | WLC150355-001 |
| Decision | <p>1. Based solely on the information provided, ASX Limited ("ASX") grants Bulletproof Group Limited ("Company") a waiver from Listing Rule 7.1 to the extent necessary to permit the Company, without obtaining shareholder approval, to issue shares under a security purchase plan ("SPP") in accordance with Australian Securities and Investments Commission ("ASIC") Class Order 09/425 (excluding any shares issued to any underwriter of the SPP) pursuant to which each shareholder (excluding related parties) will be offered up to \$15,000 worth of shares on the following conditions.</p> <p>1.1. The issue price of the shares offered under the SPP will be the price of shares issued under the placement on 23 September 2015 (being \$0.25 per share).</p> <p>1.2. The number of shares to be issued under the SPP is not greater than 30% of the number of fully paid ordinary shares already on issue.</p> |
| Basis For Decision | <p>Underlying Policy Listing Rule 7.1 protects a listed entity's security holders against dilution of their voting and economic interests in the listed entity by imposing a limit on the number of equity securities that may be issued by the entity without prior security holder approval. The actual number of equity securities that a listed entity may issue without prior ordinary security holder approval is calculated by reference to a formula in Listing Rule 7.1, and is approximately, 15% of the number of fully paid ordinary securities. (The formula is more complex than this description indicates, and is set out in full in Listing Rule 7.1.) A number of exceptions from the requirement to limit the number of equity securities that may be issued without prior ordinary security holder approval are permitted under Listing Rule 7.2, including where securities are issued under a securities purchase plan.</p> <p>Present Application ASIC Class Order 09/425 contemplates the issue of not more than \$15,000 worth of securities to each ordinary security holder under a security purchase plan without a prospectus. Exception 15 of Listing Rule 7.2 exempts these plans from the requirement for prior ordinary security holder approval because it is a type of issue that offers participation to existing security holders in a way that, while not pro rata, is made on equal terms and is considered to be fair to them. The exception requires that the issue price be no lower than 80% of the 5 day market price prior to the date of issue of the securities or the announcement of the plan, and that the total number of securities issued be no greater than 30% of the number of ordinary fully paid shares on issue. The Company announced a placement and the SPP on 16 September 2015. The terms of the SPP in this case are such that the price of securities offered under the SPP will be the same price as securities issued under the placement, which was at a discount of approximately 22.98% of the VWAP over the last 5 days before the day on which the SPP (and</p> |

Register of ASX Listing Rule Waivers

the placement) were announced (as opposed to the maximum discount allowable of 20%). The requirements of the SPP exception are therefore not strictly met. In the interests of fairness, security holders (excluding related parties) are to be offered securities under the SPP at the placement price. The waiver does not extend to any shares issued to any underwriter of the SPP. An SPP on these terms is consistent with the policy basis of the exception. The overall cap of 30% of issued capital must still be observed to limit the overall degree of dilution that may be caused by the issue.

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| Rule Number | 7.1 |
| Date | 13/10/2015 |
| ASX Code | CBL |
| Listed Company | CBL CORPORATION LIMITED |
| Waiver Number | WLC150356-002 |
| Decision | <p>1. Based solely on the information provided, ASX Limited ("ASX") grants CBL Corporation Limited (the "Company") a waiver from listing rule 7.1 to the extent necessary to permit the Company to issue more than 15% of its Shares without shareholder approval on the following conditions.</p> <p>1.1. The Company remains subject to, and complies with, the NZSX Listing Rules of NZSX Limited ("NZSX") with respect to the issue of new securities.</p> <p>1.2. The Company certifies to ASX on an annual basis (on or about 30 March each year) that it remains subject to, has complied with, and continues to comply with, the requirements of NZSX with respect to the issue of new securities.</p> <p>1.3. If the Company becomes aware of any changes to the application of the rules of the NZSX with respect to the issue of new securities, or that the Company is no longer in compliance with the requirements of NZSX with respect to the issue of new securities, it must immediately advise ASX.</p> <p>1.4. The Company releases the terms of the waiver to the market as pre-quotation disclosure.</p> |
| Basis For Decision | <p>Underlying Policy Listing rule 7.1 protects a listed entity's security holders against dilution of their voting and economic interests in the listed entity by imposing a limit on the number of equity securities that may be issued by the entity without prior security holder approval. The actual number of equity securities that a listed entity may issue without prior ordinary security holder approval is calculated by reference to a formula in listing rule 7.1, and is approximately, 15% of the number of fully paid ordinary securities. (The formula is more complex than this description indicates, and is set out in full in listing rule 7.1). A number of exceptions from the requirement to limit the number of equity securities that may be issued without prior ordinary security holder approval are permitted under listing rule 7.2.</p> <p>Present Application The Company is formed under the law of New Zealand and will have its primary listing on the NZSX main board operated by NZSX Limited. The NZSX listing rules place constraints on the issue of new securities by a listed entity. NZSX Listing Rule 7.3.5 provides for a dilution limit of 20% with respect to the issue of new securities. At present, these constraints are considered to be broadly similar to those imposed by listing rule 7.1. ASX policy on the listing of foreign entities as outlined in Guidance Note 4 recognises that where a foreign entity is listed on an overseas stock exchange it may be acceptable for the entity to be permitted to comply only with the listing rules of the overseas stock exchange on a particular matter, where those rules are sufficiently similar to the ASX listing rules on the relevant matter. The waiver is granted to permit the Company to comply with the listing rules of its primary exchange.</p> |

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| Rule Number | 7.3.8 |
| Date | 7/10/2015 |
| ASX Code | ONC |
| Listed Company | ONCARD INTERNATIONAL LIMITED |
| Waiver Number | WLC150373-001 |
| Decision | Based solely on the information provided, ASX Limited ("ASX") grants OnCard International Limited (the "Company") a waiver from listing rule 7.3.8 to the extent necessary to permit the resolution in the Company's notice of meeting to approve the issue of up to 25,128,000 ordinary fully paid shares in the Company at an issue price of \$0.25 under a proposed security purchase plan in accordance with Australian Securities and Investments Commission Class Order 09/425 ("SPP Offer"), as disclosed in the notice of meeting, not to include a voting exclusion statement that excludes the votes of any person who may participate in the SPP Offer on condition that the SPP Offer is not underwritten, or, if it is underwritten, the Company excludes any votes cast on that resolution by any proposed underwriter or sub-underwriter of the SPP Offer. |
| Basis For Decision | Underlying Policy Standard Decision, refer to Guidance Note 17. |

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| Rule Number | 7.3.8 |
| Date | 2/10/2015 |
| ASX Code | POK |
| Listed Company | POTASH MINERALS LIMITED |
| Waiver Number | WLC150374-003 |
| Decision | <p>Based solely on the information provided, in connection with Potash Minerals Limited (the "Company") conditional option to acquire 100% of the issued capital of Buddy Platform Inc. ("Acquisition"), the public offer to raise up to \$10,000,000, the proposed security purchase plan to raise \$12,500,000 ("SPP"), the issue of up to 100,000,000 performance shares, the issue of up to 32,270,858 performance rights, the issue of 2,807,715 replacement options with an exercise price of \$0.10 and an expiry date of five years from the date of issue, the issue of up to 12,500,000 transaction options exercisable at \$0.03 and expiring 30 November 2017 and the issue of up to 30,000,000 options exercisable at \$0.125 and expiring 30 November 2017 in connection with the Acquisition, ASX Limited grants a waiver from listing rule 7.3.8 to the extent necessary to permit the resolution in the Company's notice of meeting to approve the issue of up to 25,000,000 fully paid ordinary shares under the proposed SPP not to include a voting exclusion statement that excludes the votes of any person who may participate in the SPP, on condition that the Company excludes any votes cast on that resolution by any proposed underwriter or sub-underwriter of the SPP.</p> |
| Basis For Decision | <p>Underlying Policy Standard Decision, refer to Guidance Note 17.</p> |

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| Rule Number | 7.40 |
| Date | 1/10/2015 |
| ASX Code | RDS |
| Listed Company | REDSTONE RESOURCES LIMITED |
| Waiver Number | WLC150376-001 |
| Decision | <p>1. Subject to resolution 2 and based solely on the information provided, ASX Limited ("ASX") grants Redstone Resources 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 3 of Appendix 7A to option holders, in relation to 31,356,966 quoted options with an exercise price of \$0.20 expiring on 28 February 2016 ("Options").</p> <p>2. The waiver is granted on the following conditions:</p> <p>2.1. The Company immediately provides to ASX Market Announcements Office a statement that a notification in relation to the non-renounceable rights issue will not be sent to the holders of Options.</p> <p>2.2. If the market price of the Company's ordinary shares exceeds \$0.15 before 6 October 2015, the Company immediately sends a notification in relation to the non-renounceable rights issue to the holders of Options.</p> |
| Basis For Decision | Underlying Policy Standard Decision, refer to Guidance Note 17. |

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| Rule Number | 8.2 |
| Date | 15/10/2015 |
| ASX Code | PUV |
| Listed Company | PUMA SERIES 2015-3 |
| Waiver Number | WLC150375-004 |
| Decision | Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Limited in its capacity as trustee (the "Issuer") of the PUMA Series 2015-3 (the "Trust") a waiver from listing rule 8.2 to the extent necessary that the Issuer need not provide an issuer sponsored subregister as long as the waiver to listing rule 2.1, condition 3 operates. |
| Basis For Decision | <p>Underlying Policy An entity is to provide an issuer sponsored subregister for securities except where listing rule 8.2.1 allows for a certificated subregister. An entity in a jurisdiction where securities cannot be approved under the operating rules of a clearing and settlement (CS) facility must provide an issuer sponsored subregister for CDIs. These arrangements support orderly settlement of securities quoted on the ASX market.</p> <p>Present Application This is a companion waiver to the waiver from listing rule 2.1 condition 3 granted to the Issuer.</p> |

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| Rule Number | 8.10 |
| Date | 15/10/2015 |
| ASX Code | PUV |
| Listed Company | PUMA SERIES 2015-3 |
| Waiver Number | WLC150375-005 |
| Decision | <p>Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Limited in its capacity as trustee (the "Issuer") of the PUMA Series 2015-3 (the "Trust") a waiver from listing rule 8.10 to the extent necessary to allow the Issuer to refuse to register transfers of debt securities from the date which is 3 business days before an interest payment date or the maturity date of the debt securities or if the transfer is in contravention of clause 14.6 of the Sub-Fund Notice or clause 8 of the PUMA Trust Deed, on condition that ASX is satisfied with the settlement arrangements that exist in relation to the debt securities to be quoted on ASX.</p> |
| Basis For Decision | <p>Underlying Policy An entity must not interfere with registration of a transfer document relating to quoted securities, subject to a number of exceptions set out in that rule. This supports the principle that quoted securities should be freely transferable. The rule also inhibits the ability of an issuer to cause disruption to the settlement cycle.</p> <p>Present Application The securities of the Issuer being quoted are wholesale debt securities. The securities of the Issuer are to be settled outside of CHES. The Issuer is required to close the register of a series of debt securities from the close of business three days prior to an interest payment date or the maturity date or where the transfer does not comply with requirements of the Sub-Fund Notice or PUMA Trust Deed. This enables the register to be up to date on an interest payment date or maturity date for that series of debt securities. The waiver is granted as this is a common arrangement for these types of securities.</p> |

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| Rule Number | 8.21 |
| Date | 15/10/2015 |
| ASX Code | PUV |
| Listed Company | PUMA SERIES 2015-3 |
| Waiver Number | WLC150375-006 |
| Decision | <p>1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Limited in its capacity as trustee (the "Issuer") of the PUMA Series 2015-3 (the "Trust") a waiver from listing rule 8.21 to the extent that the Issuer need not do the following.</p> <p>1.1. In respect of transactions that are settled outside of CHESSE, mark transfer forms as required by Appendix 8A.</p> <p>1.2. In respect of transactions that are settled within the Austraclear system, send confirmation of a change of address to a security holder at the holder's old address.</p> |
| Basis For Decision | <p>Underlying Policy An entity must comply with Appendix 8A which outlines the time limits for CHESSE requirements in order to maintain an orderly market and support the ASX Settlement Operating Rules. This supports the integrity of the ASX market.</p> <p>Present Application The securities of the Issuer being quoted are wholesale debt securities. The likely holders of the debt securities are institutional investors. The waiver is granted to the extent that transactions are settled outside CHESSE.</p> |

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| Rule Number | 9.1.3 |
| Date | 14/10/2015 |
| ASX Code | CYS |
| Listed Company | CHRYSALIS RESOURCES LIMITED |
| Waiver Number | WLC150357-001 |
| Decision | <p>1. Subject to resolution 2, and based solely on the information provided, in connection with the acquisition by Chrysalis Resources Limited (the "Company") of 100% of the issued capital of Peppermint Innovation Ltd ("PEP"), 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 and 2 of Appendix 9B (as applicable) to securities to be issued by the Company to the existing shareholders of PEP ("PEP Shareholders") as follows:</p> <p>1.1. The shares issued to the PEP Shareholders who subscribed cash for their shares in PEP are treated as being held by related or unrelated seed capitalists (as appropriate) of the Company.</p> <p>1.2. Cash formula relief is applicable to the shares in the Company that are issued to the PEP Shareholders who subscribed for their shares in PEP for cash consideration.</p> <p>1.3. For the purpose of determining the length of the escrow period for shares issued to related party or promoter PEP Shareholders which are subject to 24 months escrow, the 24 months escrow period will begin on the date of reinstatement to official quotation of the shares in the Company 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 shares issued to unrelated PEP Shareholders which are subject to 12 months escrow, the 12 months escrow period will be deemed to begin on the date on which shares in PEP were issued to those persons.</p> <p>2. Resolution 1 is conditional on the Company acquiring 100% of the issued capital of PEP and the entire business of PEP being acquired by the Company.</p> |
| Basis For Decision | <p>Underlying Policy</p> <p>Securities issued in certain circumstances, including in consideration for the acquisition of classified assets from related or unrelated vendors prior to an initial public offering or a re-compliance listing, are classified as restricted securities and are to be held in escrow for a certain period. ASX may also deem securities issued in other circumstances to be restricted securities. Under listing rule 9.1.3 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</p> |

Register of ASX Listing Rule Waivers

(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.

Unless ASX decides otherwise, restrictions generally do not apply to securities issued by:

- * an entity admitted under the profit test;
- * an entity that has a track record of profitability or revenue that is acceptable to ASX; or
- * an entity that, in ASX's opinion has a substantial proportion of its assets as tangible assets or assets with a readily ascertainable value.

Present Application

The Company is acquiring the issued capital of an unlisted technology company. The transaction constitutes a recompliance 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 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 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 his securities. ASX will apply escrow restrictions on a 'look through' basis where there is a scrip-for-scrip acquisition of an unlisted entity that holds classified assets, 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 vendor seed capitalists to be treated as seed capitalists of the Company and cash formula relief applicable using the conversion ratio calculation. The escrow period will be 'backdated' so that the beginning of escrow period for the Company shares will begin on the date shares were originally issued to unrelated seed capitalists by the vendor. 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.

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| Rule Number | 9.1.3 |
| Date | 6/10/2015 |
| ASX Code | ERD |
| Listed Company | EXALT RESOURCES LIMITED |
| Waiver Number | WLC150361-001 |
| Decision | <p>1. Based solely on the information provided, in connection with the proposed acquisition by Exalt Resources Limited (the "Company") of 100% of the issued capital of MedAdvisor International Pty Ltd ("MedAdvisor") ("Acquisition"), ASX Limited ("ASX") grants the Company a waiver from listing rule 9.1.3 to the extent necessary to apply the restrictions in paragraph 1, 2, 7 and 8 of Appendix 9B (as applicable) to the following securities:</p> <p>1.1. up to 360,790,600 fully paid ordinary shares in the capital of the Company ("Shares") to be issued to the vendors of MedAdvisor ("Vendors") in consideration for the MedAdvisor shares owned by the Vendors prior to the August 2015 MedAdvisor capital restructure ("Restructure") ("Consideration Shares");</p> <p>1.2. 24,273,505 Shares to be issued to the Vendors in consideration for the top-up MedAdvisor shares issued to the Vendors during the Restructure ("Top-Up Shares");</p> <p>1.3. 62,500,000 Shares issued to the holders of MedAdvisor convertible notes ("MedAdvisor Noteholder Shares");</p> <p>1.4. 195,000,000 performance shares issued to the founders of MedAdvisor and Peloton Capital Pty Ltd ("Peloton"); (together "the Consideration Securities"),</p> <p>1.5. 55,000,000 performance shares issued to MacMillan Gold & Associates Pty Ltd;</p> <p>1.6. 1,000,000 Shares issued to Mr Stephen Brockhurst;</p> <p>1.7. 10,000,000 options to acquire Shares issued to Mr Peter Bennetto;</p> <p>1.8. 42,500,000 performance rights issued to Mr Robert Read;</p> <p>1.9. 3,012,821 Shares issued to Ethan Allen Investments Pty Ltd;</p> <p>1.10. 25,000,000 options issued to Peloton; and</p> <p>1.11. 9,523,810 Shares issued at settlement of the Acquisition to parties to converting loan agreements plus Shares issued to satisfy interest payable under the converting loan agreements ("Converting Loan Shares"), (together "the Transaction Securities") as follows.</p> <p>1.12. Shares issued to Vendors who paid cash for their shares in MedAdvisor are treated as being held by related party seed capitalists, or unrelated seed capitalists of the Company, as appropriate to each Vendor.</p> <p>1.13. Cash formula relief is applicable to the Converting Loan Shares and to those Consideration Securities that are issued to persons who paid cash for their shares in MedAdvisor.</p> <p>1.14. All Transaction Securities issued to promoters and related party seed capitalists of MedAdvisor or the Company, or as consideration for services provided to MedAdvisor or the Company in connection with the Acquisition are subject to 24 months escrow and the escrow period 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>1.15. The length of the escrow period applicable to the other Transaction Securities is as follows.</p> <p>1.15.1. For Consideration Shares and Top-Up Shares issued to</p> |

Register of ASX Listing Rule Waivers

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| | <p>unrelated seed capitalists of MedAdvisor and which are subject to 12 months escrow, the escrow period will be deemed to begin on the date on which those persons first received shares in MedAdvisor.</p> <p>1.15.2. The MedAdvisor Noteholder Shares are not subject to escrow, except those MedAdvisor Noteholder Shares that are issued as interest payments for interest owing on the MedAdvisor convertible notes ("Interest Shares"). Interest Shares issued to unrelated seed capitalists are subject to 12 months escrow and the escrow period will begin on the date the Interest Shares are issued.</p> <p>1.15.3. For Converting Loan Shares issued to unrelated seed capitalists of the Company and which are subject to 12 months escrow, the escrow period will be deemed to begin on the date loan funds were paid pursuant to the converting loan agreements.</p> <p>2. Resolution 1 is conditional on the Company acquiring 100% of the issued capital of MedAdvisor and the entire business of MedAdvisor being acquired by the Company.</p> |
| <p>Basis For Decision</p> | <p>Underlying Policy 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 and certain other parties do not receive any financial benefit until there has been a sufficient period of time for the value of the assets sold or services provided to the listed entity to be reflected in the market price of the listed entity's securities. Unless ASX decides otherwise, restrictions generally do not apply to securities issued by:</p> <ol style="list-style-type: none"> 1. an entity admitted under the profit test; 2. an entity that has a track record of profitability or revenue that is acceptable to ASX; or 3. an entity that, in ASX's opinion has a substantial proportion of its assets as tangible assets or assets with a readily ascertainable value. <p>Present Application The Company is acquiring the issued capital of an unlisted e-healthcare company focused on the use of internet and mobile technologies to improve patient medication management. The</p> |

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Register of ASX Listing Rule Waivers

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's shareholders are therefore subject to the escrow restrictions in Chapter 9 and Appendix 9B of the Listing Rules on the same basis as a front door listing. The shareholders 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 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 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 paid 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 MedAdvisor seed capitalists who paid cash consideration for their shares in MedAdvisor to be treated as seed capitalists of the Company, and cash formula relief is applicable to the Consideration Shares issued to the MedAdvisor seed capitalists. For the Consideration Shares and Top-Up Shares the escrow period will be 'backdated' so that the beginning of the escrow period will begin on the date the initial MedAdvisor shares were originally issued to unrelated seed capitalists by MedAdvisor. 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. Backdating the beginning of the escrow period for the Top-Up Shares issued to unrelated seed capitalists to the date on which their initial shares in MedAdvisor is consistent with ASX policy and precedents as the number of Top-Up Shares issued to unrelated seed capitalists of MedAdvisor is proportionate to the number of initial MedAdvisor shares they were issued when they first invested in MedAdvisor. The MedAdvisor Noteholder Shares are not subject to escrow on the basis that the consideration paid by the MedAdvisor noteholders for each MedAdvisor Noteholder Share is equal to at least 80% of the Capital Raising issue price.

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| Rule Number | 9.1.3 |
| Date | 12/10/2015 |
| ASX Code | FRY |
| Listed Company | FITZROY RESOURCES LIMITED |
| Waiver Number | WLC150363-001 |
| Decision | <p>1. Subject to resolution 2, and based solely on the information provided, in connection with the acquisition by Fitzroy Resources Limited (the "Company") of 100% of the issued capital of 4-DS Limited ("4DS"), 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 and 2 of Appendix 9B (as applicable) to securities to be issued by the Company to the existing shareholders of 4DS ("4DS Vendors") as follows:</p> <p>1.1. The shares issued to the 4DS Vendors who subscribed cash for their shares in 4DS are treated as being held by related or unrelated seed capitalists (as appropriate) of the Company.</p> <p>1.2. Cash formula relief is applicable to the shares in the Company that are issued to persons who subscribed for their shares in 4DS for cash consideration.</p> <p>1.3. For the purpose of determining the length of the escrow period for shares issued to related party or promoter 4DS Vendors which are subject to 24 months escrow, the 24 months escrow period will begin on the date of reinstatement to official quotation of the shares in the Company 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 4DS 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 4DS were issued to those persons; and</p> <p>1.4.2. convertible notes issued to unrelated seed capitalists which converted into securities of the Company or 4DS 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>2. Resolution 1 is conditional on the Company acquiring 90% of the voting shares in the issued capital of 4DS, the entire business of 4DS 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> |
| Basis For Decision | <p>Underlying Policy</p> <p>Securities issued in certain circumstances, including in consideration for the acquisition of classified assets from related or unrelated vendors prior to an initial public offering or a re-compliance listing, are classified as restricted securities and are to be held in escrow for a certain period. ASX may also deem securities issued in other circumstances to be restricted securities. Under listing rule 9.1.3 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,</p> |

Register of ASX Listing Rule Waivers

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.

Unless ASX decides otherwise, restrictions generally do not apply to securities issued by:

- * an entity admitted under the profit test;
- * an entity that has a track record of profitability or revenue that is acceptable to ASX; or
- * an entity that, in ASX's opinion has a substantial proportion of its assets as tangible assets or assets with a readily ascertainable value.

Present Application

The Company is acquiring the issued capital of an unlisted technology company by way of an off-market takeover. 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's voting shareholders, 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 voting shareholders 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 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 4DS seed capitalists to be treated as seed capitalists of the Company and cash formula relief applicable using the conversion ratio calculation. The escrow period will be

Register of ASX Listing Rule Waivers

'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 4DS, save for shares issued in lieu of interest on convertible notes. 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.

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| Rule Number | 10.11 |
| Date | 7/10/2015 |
| ASX Code | ONC |
| Listed Company | ONCARD INTERNATIONAL LIMITED |
| Waiver Number | WLC150373-002 |
| Decision | Based solely on the information provided, ASX Limited ("ASX") grants OnCard International Limited (the "Company") a waiver from listing rule 10.11 to the extent necessary to permit the Company to issue up to \$6,000 worth of fully paid ordinary shares of the Company to each of its related parties under the proposed security purchase plan in accordance with Australian Securities and Investments Commission Class Order 09/425 ("SPP Offer") without obtaining shareholder approval, on condition that all related parties are offered securities under the SPP Offer on the same terms as other shareholders. |
| Basis For Decision | Underlying Policy Standard Decision, refer to Guidance Note 17. |

| Rule Number | 10.13.3 | | | | | | | | | | | | | | |
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| Date | 15/10/2015 | | | | | | | | | | | | | | |
| ASX Code | GBP | | | | | | | | | | | | | | |
| Listed Company | GLOBAL PETROLEUM LIMITED | | | | | | | | | | | | | | |
| Waiver Number | WLC150364-001 | | | | | | | | | | | | | | |
| Decision | <p>1. Based solely on the information provided, ASX Limited ("ASX") grants Global Petroleum Limited (the "Company") a waiver from listing rule 10.13.3 to the extent necessary to permit the Company's notice of annual general meeting ("Notice") to approve the issue of a maximum of 25% of the relevant director's fees and managing director's salary worth of shares to the Company's directors ("Directors") in lieu of the directors' remuneration and fees ("Remuneration Shares") not to state that the Remuneration Shares will be issued no later than one month after the date of the meeting, and not to include an issue price, subject to the following conditions.</p> <p>1.1. The Notice states that the Remuneration Shares will be issued within 12 months after shareholder approval is obtained.</p> <p>1.2. The Notice states that the number of Remuneration Shares to be issued to the Directors (or their nominees) will be calculated at the time of each tranche of the Remuneration Shares using the average closing price on ASX or AIM (as relevant) over the period to which the relevant tranche of the Remuneration Shares relates.</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 states that the Remuneration Shares to be issued to the Directors will be issued in tranches on the following dates and the shares will be issued in the next available open period after the relevant period in which the shares are earned:</p> <table border="0"> <thead> <tr> <th>RELEVANT PERIOD</th> <th>SHARE PRICE</th> </tr> </thead> <tbody> <tr> <td>AVERAGING PERIOD</td> <td></td> </tr> <tr> <td>1 August 2015 to 31 October 2015</td> <td>1 August 2015 to 31 October 2015</td> </tr> <tr> <td>1 November 2015 to 31 January 2016</td> <td>1 November 2015 to 31 January 2016</td> </tr> <tr> <td>1 February 2016 to 31 April 2016</td> <td>1 February 2016 to 31 April 2016</td> </tr> <tr> <td>1 May 2016 to 31 July 2016</td> <td>1 May 2016 to 31 July 2016</td> </tr> <tr> <td>1 August 2016 to 31 October 2016</td> <td>1 August 2016 to 31 October 2016</td> </tr> </tbody> </table> <p>1.5. The Notice contains the full terms and conditions of the Remuneration Shares.</p> <p>1.6. The Company's annual report for any period during which the shares are issued to the Directors (or their nominees), discloses details of the number of Remuneration Shares that were issued to them, including the percentage of the Company's issued capital represented by those Remuneration Shares.</p> | RELEVANT PERIOD | SHARE PRICE | AVERAGING PERIOD | | 1 August 2015 to 31 October 2015 | 1 August 2015 to 31 October 2015 | 1 November 2015 to 31 January 2016 | 1 November 2015 to 31 January 2016 | 1 February 2016 to 31 April 2016 | 1 February 2016 to 31 April 2016 | 1 May 2016 to 31 July 2016 | 1 May 2016 to 31 July 2016 | 1 August 2016 to 31 October 2016 | 1 August 2016 to 31 October 2016 |
| RELEVANT PERIOD | SHARE PRICE | | | | | | | | | | | | | | |
| AVERAGING PERIOD | | | | | | | | | | | | | | | |
| 1 August 2015 to 31 October 2015 | 1 August 2015 to 31 October 2015 | | | | | | | | | | | | | | |
| 1 November 2015 to 31 January 2016 | 1 November 2015 to 31 January 2016 | | | | | | | | | | | | | | |
| 1 February 2016 to 31 April 2016 | 1 February 2016 to 31 April 2016 | | | | | | | | | | | | | | |
| 1 May 2016 to 31 July 2016 | 1 May 2016 to 31 July 2016 | | | | | | | | | | | | | | |
| 1 August 2016 to 31 October 2016 | 1 August 2016 to 31 October 2016 | | | | | | | | | | | | | | |

Register of ASX Listing Rule Waivers

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| Basis For Decision | <p>Underlying Policy 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>Present Application The Company proposes to seek security holder approval at the annual general meeting for the issue of shares to the Directors (or their nominees) in lieu of director fees in their capacities as the directors of the Company. The Remuneration Shares are to be issued within 12 months of the meeting. The maximum value of Remuneration Shares to be issued is known at the time of shareholder approval (i.e. 25% of the relevant directors' fees and managing director's salary), the maximum time for issue of the shares is fixed and the expected dilution of the Company's share capital following the issue of the shares is not expected to be excessive in view of the entity's security price and the dollar value of the grant. The waiver is granted on the condition that the securities are issued within the timeframe stipulated, terms of the waiver are released to the market and the annual report discloses details of the relevant securities that have been issued.</p> |
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| Rule Number | 10.13.3 |
| Date | 12/10/2015 |
| ASX Code | SAV |
| Listed Company | SAVCOR GROUP LIMITED |
| Waiver Number | WLC150378-001 |
| Decision | <p>1. Based solely on the information provided, in connection with the proposed acquisition by Savcor Group Limited (the "Company") of a 100% interest in Emefcy Group Limited ("Acquisition"), and subject to the conditions detailed in paragraph 2, ASX Limited ("ASX") grants a waiver from listing rule 10.13.3 to the extent necessary to permit the notice of meeting seeking shareholder approval for the issue of the following securities:</p> <p>1.1. up to 250,000 shares to Mr Peter Marks;</p> <p>1.2. up to 50,000 shares to Mr Phillip Hains;</p> <p>1.3. up to 50,000 shares to Mr Vincent Savage;</p> <p>1.4. 500,000 options with an exercise price of \$0.30 and 500,000 options with an exercise price of \$0.40 to Mr Richard Irving;</p> <p>1.5. 1,000,000 options with an exercise price of \$0.30 and 1,000,000 options with an exercise price of \$0.40 to Mr Eytan Levy;</p> <p>1.6. 500,000 options with an exercise price of \$0.30 and 500,000 options with an exercise price of \$0.40 to Mr Ross Haghigat;</p> <p>1.7. 500,000 options with an exercise price of \$0.30 and 500,000 options with an exercise price of \$0.40 to Mr Peter Marks;</p> <p>1.8. 21,629,388 shares to Pond Venture Nominees III Limited;</p> <p>1.9. 6,409,416 shares to Mr Eytan Levy;</p> <p>1.10. 6,409,416 shares to Mr Ronen Schechter;</p> <p>1.11. 8,262,712 shares to Israel Cleantech Ventures (Caymen) I (A) L.P and Israel Cleantech Ventures (Caymen) I (B) L.P; and</p> <p>1.12. up to 12,032,371 shares to Plan B Ventures 1, LLC and Plan B Ventures II, LLC,</p> <p>(together, the "Related Party Securities")</p> <p>as part of the Acquisition not to state that the Related Party Securities will be issued within 1 month of the date of the meeting.</p> <p>2. The waiver in resolution 1 is subject to the following conditions:</p> <p>2.1. shareholders approve the issue of the Related Party Securities at the shareholder meeting;</p> <p>2.2. the Related Party Securities are issued no later than 3 months after the date of the shareholder meeting; and</p> <p>2.2. the Company releases the terms of the waiver no later than the time the notice of meeting is released to the market.</p> |
| Basis For Decision | Underlying Policy Standard Decision, refer to Guidance Note 17. |

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| Rule Number | 10.13.3 |
| Date | 12/10/2015 |
| ASX Code | SAV |
| Listed Company | SAVCOR GROUP LIMITED |
| Waiver Number | WLC150378-002 |
| Decision | <p>1. Based solely on the information provided, in connection with the proposed acquisition by Savcor Group Limited (the "Company") of a 100% interest in Emefcy Group Limited ("Emefcy") ("Acquisition"), and subject to the conditions detailed in paragraphs 1.2 and 1.4, ASX Limited ("ASX") grants the following waivers.</p> <p>1.1. A waiver from listing rule 10.13.3 to the extent necessary to permit the notice of meeting seeking shareholder approval for the issue of the following securities:</p> <p>1.1.1. 7,314,692 shares to Pond Venture Nominees III Limited;</p> <p>1.1.2. 2,858,394 shares to Mr Eytan Levy;</p> <p>1.1.3. 2,858,394 shares to Mr Ronen Schechter;</p> <p>1.1.4. 2,870,891 shares to Israel Cleantech Ventures (Caymen) I (A) L.P and Israel Cleantech Ventures (Caymen) I (B) L.P; and</p> <p>1.1.5. 3,985,807 shares to Plan B Ventures 1, LLC and Plan B Ventures II, LLC.</p> <p>(together, the "Vendor Shares 1"),</p> <p>as part of the Acquisition not to state that Vendor Shares 1 will be issued within 1 month of the date of the meeting.</p> <p>1.2. The waiver in resolution 1.1 is subject to the following conditions:</p> <p>1.2.1. shareholders approve the issue of the Vendor Shares 1 at the shareholder meeting;</p> <p>1.2.2. the Vendor Shares 1 are issued no later than 10 business days of the Company being provided with evidence, to its satisfaction acting reasonably, that a module of the SABRE product has been delivered to the first customer's site on, or before, six months from completion of the Acquisition;</p> <p>1.2.3. the notice of meeting sets out in detail the milestones which must be satisfied prior to the issue of the Vendor Shares 1;</p> <p>1.2.4. the milestones which must be satisfied for the Vendor Shares 1 to be issued are not varied;</p> <p>1.2.5. if the Company releases its annual report during a period in which the Vendor Shares 1 are issued or remain to be issued, the annual report discloses details of the Vendor Shares 1 that have been issued and any Vendor Shares 1 remaining to be issued; and</p> <p>1.2.6. the Company releases the terms of the waiver no later than the time the notice of meeting is released to the market.</p> <p>1.3. A waiver from listing rule 10.13.3 to the extent necessary to permit the notice of meeting seeking shareholder approval for the issue of the following securities:</p> <p>1.3.1. 7,320,499 shares to Pond Venture Nominees III Limited;</p> <p>1.3.2. 3,104,551 shares to Mr Eytan Levy;</p> <p>1.3.3. 3,104,511 shares to Mr Ronen Schechter;</p> <p>1.3.4. 3,798,290 shares to Israel Cleantech Ventures (Caymen) I (A) L.P and Israel Cleantech Ventures (Caymen) I (B) L.P; and</p> <p>1.3.5. 3,988,973 shares to Plan B Ventures 1, LLC and Plan B Ventures II, LLC.</p> <p>(together, the "Vendor Shares 2"),</p> <p>as part of the Acquisition not to state that the Vendor Shares 2 will be issued within 1 month of the date of the meeting.</p> |

Register of ASX Listing Rule Waivers

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| | <p>1.4. The waiver in resolution 1.3 is subject to the following conditions:</p> <p>1.4.1. shareholders approve the issue of the Vendor Shares 2 at the shareholder meeting;</p> <p>1.4.2. the Vendor Shares 2 are issued no later than 10 business days of the Company being provided with evidence, to its satisfaction acting reasonably, that Emefcy has entered into firm contracts representing A\$2 million in revenue on a cumulative basis (including all associated grants and incentives) by a date which is not later than 24 months following completion of the Acquisition;</p> <p>1.4.3. the notice of meeting sets out in detail the milestones which must be satisfied prior to the issue of the Vendor Shares 2;</p> <p>1.4.4. the milestones which must be satisfied for the Vendor Shares 2 to be issued are not varied;</p> <p>1.4.5. if the Company releases its annual report during a period in which the Vendor Shares 2 are issued or remain to be issued, the annual report discloses details of the Vendor Shares 2 that have been issued and any Vendor Shares 2 remaining to be issued; and</p> <p>1.4.6. the Company releases the terms of the waiver no later than the time the notice of meeting is released to the market.</p> |
| <p>Basis For Decision</p> | <p>Underlying Policy 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>Present Application The Company proposes to seek security holder approval at the annual general meeting for the issue of shares to directors, or associates of directors, of Emefcy Limited as deferred consideration for the acquisition of 100% of the issued share capital of Emefcy Limited. The Vendor Shares 1 are to be issued within approximately 6 months from completion of the Acquisition and the Vendor Shares 2 are to be issued within approximately 24 months from completion of the Acquisition. The maximum number of securities to be issued for the Emefcy 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 Emefcy 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 the condition that the securities are issued within the timeframe stipulated, the terms of the waiver are released to the market no</p> |

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Register of ASX Listing Rule Waivers

later than the time of the release of the notice of meeting and the annual report discloses details of the relevant securities that have been issued.

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| Rule Number | 10.13.5 |
| Date | 9/10/2015 |
| ASX Code | AHZ |
| Listed Company | ADMEDUS LTD |
| Waiver Number | WLC150351-001 |
| Decision | <p>1. Based solely on the information provided, ASX Limited ("ASX") grants Admedus Limited (the "Company") a waiver from listing rule 10.13.5 to the extent necessary to permit the Company's notice of annual general meeting (the "Notice") to approve the issue of a maximum of \$90,046 worth of shares to Mr Lee Rodne, a maximum of \$54,120 worth of shares to Mr Michael Charles Bennett, a maximum of \$22,000 worth of shares to Mr Christopher Catlow, a maximum of \$15,400 worth of shares to Mr Wayne Paterson, a maximum of \$15,400 worth of shares to Mr Graeme Rowley, a maximum of \$15,400 worth of shares to Mr John Seaberg and a maximum of \$15,400 worth of shares to Mr Peter Turvey ("Directors") (the "Remuneration Shares") in each case in lieu of directors remuneration and fees not to include an issue price, subject to the following conditions.</p> <p>1.1 The Notice states that the Remuneration Shares will be issued to the Directors at an issue price which is equal to the 5 day volume weighted average price ("VWAP") of the Company's shares immediately before the issue date.</p> <p>1.2 The Notice states that the number of Remuneration Shares to be issued will be calculated by dividing the amount owed to each director by the VWAP of the Company's shares immediately before the issue date.</p> <p>1.3 The Remuneration Shares to be issued within one month after the date of the annual general meeting.</p> <p>1.4 The Notice contains the full terms and conditions of the Remuneration Shares.</p> <p>1.5 The Company releases the terms of the waiver to the market at the same time as the Notice is released to the market by way of a separate announcement.</p> <p>1.6 The Company's annual report for any period during which the shares are issued to the Directors, 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> |
| Basis For Decision | <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> |

Register of ASX Listing Rule Waivers

Present Application

The Company proposes to seek security holder approval at the annual general meeting for the issue of shares to the directors (or their nominees) in lieu of remuneration or fees in their capacities as directors of the Company. The issue price of the shares 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, 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.

| Rule Number | 10.13.5 | | | | | | | | | | | | | | |
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| Date | 15/10/2015 | | | | | | | | | | | | | | |
| ASX Code | GBP | | | | | | | | | | | | | | |
| Listed Company | GLOBAL PETROLEUM LIMITED | | | | | | | | | | | | | | |
| Waiver Number | WLC150364-002 | | | | | | | | | | | | | | |
| Decision | <p>1. Based solely on the information provided, ASX Limited ("ASX") grants Global Petroleum Limited (the "Company") a waiver from listing rule 10.13.5 to the extent necessary to permit the Company's notice of annual general meeting ("Notice") to approve the issue of a maximum of 25% of the relevant director's fees and managing director's salary worth of shares to the Company's directors ("Directors") in lieu of the directors' remuneration and fees ("Remuneration Shares") not to state that the Remuneration Shares will be issued no later than one month after the date of the meeting, and not to include an issue price, subject to the following conditions.</p> <p>1.1. The Notice states that the Remuneration Shares will be issued within 12 months after shareholder approval is obtained.</p> <p>1.2. The Notice states that the number of Remuneration Shares to be issued to the Directors (or their nominees) will be calculated at the time of each tranche of the Remuneration Shares using the average closing price on ASX or AIM (as relevant) over the period to which the relevant tranche of the Remuneration Shares relates.</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 states that the Remuneration Shares to be issued to the Directors will be issued in tranches on the following dates and the shares will be issued in the next available open period after the relevant period in which the shares are earned:</p> <table border="0"> <thead> <tr> <th>RELEVANT PERIOD</th> <th>SHARE PRICE</th> </tr> </thead> <tbody> <tr> <td>AVERAGING PERIOD</td> <td></td> </tr> <tr> <td>1 August 2015 to 31 October 2015</td> <td>1 August 2015 to 31 October 2015</td> </tr> <tr> <td>1 November 2015 to 31 January 2016</td> <td>1 November 2015 to 31 January 2016</td> </tr> <tr> <td>1 February 2016 to 31 April 2016</td> <td>1 February 2016 to 31 April 2016</td> </tr> <tr> <td>1 May 2016 to 31 July 2016</td> <td>1 May 2016 to 31 July 2016</td> </tr> <tr> <td>1 August 2016 to 31 October 2016</td> <td>1 August 2016 to 31 October 2016</td> </tr> </tbody> </table> <p>1.5. The Notice contains the full terms and conditions of the Remuneration Shares.</p> <p>1.6. The Company's annual report for any period during which the shares are issued to the Directors (or their nominees), discloses details of the number of Remuneration Shares that were issued to them, including the percentage of the Company's issued capital represented by those Remuneration Shares.</p> | RELEVANT PERIOD | SHARE PRICE | AVERAGING PERIOD | | 1 August 2015 to 31 October 2015 | 1 August 2015 to 31 October 2015 | 1 November 2015 to 31 January 2016 | 1 November 2015 to 31 January 2016 | 1 February 2016 to 31 April 2016 | 1 February 2016 to 31 April 2016 | 1 May 2016 to 31 July 2016 | 1 May 2016 to 31 July 2016 | 1 August 2016 to 31 October 2016 | 1 August 2016 to 31 October 2016 |
| RELEVANT PERIOD | SHARE PRICE | | | | | | | | | | | | | | |
| AVERAGING PERIOD | | | | | | | | | | | | | | | |
| 1 August 2015 to 31 October 2015 | 1 August 2015 to 31 October 2015 | | | | | | | | | | | | | | |
| 1 November 2015 to 31 January 2016 | 1 November 2015 to 31 January 2016 | | | | | | | | | | | | | | |
| 1 February 2016 to 31 April 2016 | 1 February 2016 to 31 April 2016 | | | | | | | | | | | | | | |
| 1 May 2016 to 31 July 2016 | 1 May 2016 to 31 July 2016 | | | | | | | | | | | | | | |
| 1 August 2016 to 31 October 2016 | 1 August 2016 to 31 October 2016 | | | | | | | | | | | | | | |

Register of ASX Listing Rule Waivers

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| Basis For Decision | <p>Underlying Policy 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> <p>Present Application The Company proposes to seek security holder approval at the annual general meeting for the issue of shares to the Directors (or their nominees) in lieu of remuneration or fees in their capacities as directors of the Company. The maximum value of Remuneration Shares to be issued is known (i.e. 25% of the relevant director's fees and managing director's salary) at the time of shareholder approval, however, the issue price of the shares to be issued is presently unascertainable as it is based on the average closing price of shares on ASX or AIM over the relevant period to which each share issue relates. 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.</p> |
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| Rule Number | 10.15A.2 |
| Date | 6/10/2015 |
| ASX Code | MNM |
| Listed Company | MANTLE MINING CORPORATION LIMITED |
| Waiver Number | WLC150369-001 |
| Decision | Based solely on the information provided, ASX Limited ("ASX") grants Mantle Mining Limited (the "Company") a waiver from listing rule 10.15A.2 to the extent necessary to permit the Company's 2015 notice of annual general meeting (the "Notice") in relation to the resolutions seeking security holder approval pursuant to listing rule 10.14 for the issue of securities under the Company's Directors and Employees Fee Plan to the Company's directors being Messrs Martin Blakeman, Ian Kraemer, and Stephen de Belle ("Directors"), not to state a maximum number of securities that may be issued to the Directors, on condition that the Notice states the method by which the number of securities to be issued is calculated. |
| Basis For Decision | Underlying Policy Standard Decision, refer to Guidance Note 17. |

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| Rule Number | 10.15A.2 |
| Date | 6/10/2015 |
| ASX Code | SLR |
| Listed Company | SILVER LAKE RESOURCES LIMITED |
| Waiver Number | WLC150380-001 |
| Decision | Based solely on the information provided, ASX Limited ("ASX") grants Silver Lake Resources Limited (the "Company") a waiver from listing rule 10.15A.2 to the extent necessary to permit the Company's 2015 notice of annual general meeting (the "Notice") in relation to the resolution seeking security holder approval pursuant to listing rule 10.14 for the issue of securities under the Company's Employee Incentive Plan to the Company's Managing Director, Mr Luke Tonkin, not to state a maximum number of securities that may be issued to Mr Tonkin, on condition that the Notice states the method by which the number of securities to be issued is calculated. |
| Basis For Decision | Underlying Policy Standard Decision, refer to Guidance Note 17. |

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| Rule Number | 10.15A.2 |
| Date | 1/10/2015 |
| ASX Code | SHL |
| Listed Company | SONIC HEALTHCARE LIMITED |
| Waiver Number | WLC150382-001 |
| Decision | Based solely on the information provided, ASX Limited ("ASX") 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. |
| Basis For Decision | Underlying Policy Standard Decision, refer to Guidance Note 17. |

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| Rule Number | 10.15.2 |
| Date | 14/10/2015 |
| ASX Code | ANZ |
| Listed Company | AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED |
| Waiver Number | WLC150353-001 |
| Decision | Based solely on the information provided, ASX Limited ("ASX") grants Australia and New Zealand Banking 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, in relation to the issue of performance rights under the Company's Share Option Plan pursuant to listing rule 10.14, not to state a maximum number of performance rights that may be issued to Mr Shayne Elliott, on condition that the notice states the method by which the number of performance rights to be granted is calculated. |
| Basis For Decision | Underlying Policy Standard Decision, refer to Guidance Note 17. |

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| Rule Number | 10.15.2 |
| Date | 14/10/2015 |
| ASX Code | ISU |
| Listed Company | ISELECT LIMITED. |
| Waiver Number | WLC150366-001 |
| Decision | Based solely on the information provided, ASX Limited ("ASX") grants iSelect Limited (the "Company") a waiver from listing rule 10.15.2 to the extent necessary to permit the Company's 2015 notice of annual general meeting (the "Notice"), in relation to the resolution seeking shareholder approval pursuant to listing rule 10.14 for the issue of performance shares to the Company's Chief Executive Officer, Mr Scott Wilson, not to state the maximum number of performance shares that may be issued to Mr Wilson, on condition that the Notice states the method by which the number of securities to be issued is calculated. |
| Basis For Decision | Underlying Policy Standard Decision, refer to Guidance Note 17. |

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| Rule Number | 10.15.2 |
| Date | 7/10/2015 |
| ASX Code | LLC |
| Listed Company | LEND LEASE GROUP |
| Waiver Number | WLC150368-001 |
| Decision | Based solely on the information provided, ASX Limited ("ASX") grants Lend Lease Group (the "Group") a waiver from listing rule 10.15.2 to the extent necessary to permit the Group's notice of annual general meeting (the "Notice"), in relation to the resolution seeking security holder approval pursuant to listing rule 10.14 for the grant of securities under the Group's employee incentive scheme to Mr Stephen McCann, not to state the maximum number of securities that may be granted, on condition that the Notice describes the method by which the number of securities to be granted is calculated. |
| Basis For Decision | Underlying Policy Standard Decision, refer to Guidance Note 17. |

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| Rule Number | 10.15.2 |
| Date | 6/10/2015 |
| ASX Code | MYX |
| Listed Company | MAYNE PHARMA GROUP LIMITED |
| Waiver Number | WLC150370-001 |
| Decision | Based solely on the information provided, ASX Limited ("ASX") 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. |
| Basis For Decision | Underlying Policy Standard Decision, refer to Guidance Note 17. |

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| Rule Number | 10.15.2 |
| Date | 2/10/2015 |
| ASX Code | SWL |
| Listed Company | SEYMOUR WHYTE LIMITED |
| Waiver Number | WLC150379-001 |
| Decision | Based solely on the information provided, ASX Limited ("ASX") grants Seymour Whyte 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 "Notice"), in relation to the resolution seeking shareholder approval pursuant to listing rule 10.14 for the issue of performance rights to Mr John Kirkwood and Mr Robert Carr under the Company's Long Term Incentive Plan not to state the maximum number of performance rights that may be issued to Mr Kirkwood and Mr Carr, on condition that the Notice sets out the method by which the number of performance rights to be issued is calculated. |
| Basis For Decision | Underlying Policy Standard Decision, refer to Guidance Note 17. |

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| Rule Number | 10.15.2 |
| Date | 7/10/2015 |
| ASX Code | TFC |
| Listed Company | TFS CORPORATION LIMITED |
| Waiver Number | WLC150385-001 |
| Decision | Based solely on the information provided, ASX Limited ("ASX") grants TFS Corporation Limited (the "Company") a waiver from listing rule 10.15.2 to the extent necessary to permit the Company's 2015 notice of annual general meeting (the "Notice") in relation to the resolutions seeking security holder approval pursuant to listing rule 10.14 for the issue of securities under the Company's Long Term Incentive Plan to the Company's Managing Director, Mr Frank Wilson, not to state a maximum number of securities that may be issued to Mr Wilson, on condition that the Notice states the method by which the number of securities to be issued is calculated. |
| Basis For Decision | Underlying Policy Standard Decision, refer to Guidance Note 17. |

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| Rule Number | 10.15.4A |
| Date | 1/10/2015 |
| ASX Code | TOE |
| Listed Company | TORO ENERGY LIMITED |
| Waiver Number | WLC150386-001 |
| Decision | <p>1. Subject to Resolution 2 and based solely on the information provided, ASX Limited ("ASX") grants Toro Energy Limited ("Company") a waiver from Listing Rule 10.15.4A to the extent necessary to permit the notice of meeting ("Notice") seeking shareholder approval for the participation by non-executive directors of the Company in the Company's non-executive director share plan ("NED Plan") not to state the names of all non-executive directors who may participate in the NED Plan.</p> <p>2. The Company releases the terms of the waiver to the market immediately.</p> |
| Basis For Decision | <p>Underlying Policy The notice of meeting requirement for the approval of an issue of securities under listing rule 10.14 requires that the names of all directors and associates who may participate in an employee incentive scheme should be included in the notice of meeting to approve the issue. This ensures that security holders are able to make an informed decision on the matter.</p> <p>Present Application Non-executive directors may elect to participate in the Company's NED Plan where the NED may receive part of their annual base Director fees in the form of shares. The shares may be issued to non-executive directors of the entity not named in the notice of meeting but who are appointed to office from time to time. The plan is specifically for non-executive directors and as such there is no concern that particular non-executive directors may acquire securities on advantageous terms by their being able to participate in a fee sacrifice plan with other non-executive directors. Any incoming directors are not in a position of influence during the formulation of the incentive plan.</p> |

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| Rule Number | 10.18 |
| Date | 13/10/2015 |
| ASX Code | CBL |
| Listed Company | CBL CORPORATION LIMITED |
| Waiver Number | WLC150356-003 |
| Decision | Based solely on the information provided, ASX Limited ("ASX") grants CBL Corporation Limited (the "Company") a waiver from listing rule 10.18 to the extent necessary to permit the Company upon a change of control to pay termination benefits to its managing director and chief executive officer, Mr Peter Harris and chief financial officer, Mr Carden Mulholland pursuant to the terms of the Company's existing employment contract with the respective parties. |
| Basis For Decision | <p>Underlying Policy An entity must ensure that no officer will be entitled to termination benefits or any increase in them if a change occurs in the shareholding or control of the listed entity. This prevents the use of termination payments as a poison pill or golden parachute and supports the takeover regime in Corporations Act 2001 (Cth).</p> <p>Present Application The Company is a New Zealand incorporated entity and will be listed on NZSX. A waiver is granted so that the Company's existing employment contracts with its managing director and chief executive officer, Mr Peter Harris and the chief financial officer, Mr Carden Mulholland can continue on their terms in accordance with the usual market custom and laws of its home jurisdiction. This is considered to be a permissible departure from the principle of the rule to allow the Company to honour its contractual obligations to its officers, which are in accordance with the law and market practice in its home jurisdiction, and which were entered into before the Company contemplated listing on ASX.</p> |

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| Rule Number | 14.11 |
| Date | 9/10/2015 |
| ASX Code | DXS |
| Listed Company | DEXUS PROPERTY GROUP |
| Waiver Number | WLC150358-001 |
| Decision | <p>1. Based solely on the information provided, ASX Limited ("ASX") grants DEXUS Property Group (the "Group") a waiver from Listing Rule 14.11 to the extent necessary to permit the Group not to comply with the voting exclusion statement in the notice of general meeting containing a resolution for the ratification of the prior issue of 54,644,809 fully paid stapled securities issued at \$7.32 per stapled security (the "Issue") (the "Resolution"), so that the votes of security holders who participated in the Issue may be counted, to the extent only that those holders are acting solely in a fiduciary, nominee, trustee or custodial capacity on behalf of beneficiaries who did not participate in the Issue (the "Nominee Holders"), on the following conditions.</p> <p>1.1. The beneficiaries provide written confirmation to the Nominee Holders that they did not participate in the Issue, nor are they an associate of a person who participated in the Issue.</p> <p>1.2. The beneficiaries direct the Nominee Holders to vote for or against the Resolution.</p> <p>1.3. The Nominee Holders do not exercise discretion in casting a vote on behalf of the beneficiaries.</p> |
| Basis For Decision | Underlying Policy Standard Decision, refer to Guidance Note 17. |

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| Rule Number | 15.7 |
| Date | 13/10/2015 |
| ASX Code | CBL |
| Listed Company | CBL CORPORATION LIMITED |
| Waiver Number | WLC150356-004 |
| Decision | Based solely on the information provided, ASX Limited ("ASX") grants CBL Corporation Limited (the "Company") a waiver from listing rule 15.7 to the extent necessary to permit the Company to provide announcements simultaneously to both ASX and NZSX. |
| Basis For Decision | <p>Underlying Policy An entity must not release information that is for release to the market to any person until it has given the information to ASX and received an acknowledgement that ASX has released the information to the market. This ensures equal access to information by all investors.</p> <p>Present Application The Company is formed under the law of New Zealand and will have its primary listing on the NZSX. Different time zones cause trading periods between the NZSX and ASX to overlap. The entity is required to release information to the market immediately on NZSX under the exchange's rules. The waiver is granted to permit information for release to the market to be released simultaneously to NZSX and ASX.</p> |

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| Rule Number | 15.13A |
| Date | 13/10/2015 |
| ASX Code | CBL |
| Listed Company | CBL CORPORATION LIMITED |
| Waiver Number | WLC150356-006 |
| Decision | Based solely on the information provided, ASX Limited ("ASX") grants CBL Corporation Limited (the "Company") a waiver from listing rule 15.13A to the extent necessary to permit the Company to divest security holders of less than a marketable holding in accordance with NZSX Listing Rules. |
| Basis For Decision | <p>Underlying Policy An entity's constitution must not permit the divestment of holdings that are less than a marketable parcel unless (i) the holding has become less than a marketable parcel due to market movements, in which case security holder can elect to retain the holding; or (ii) the holding, when created, was less than a marketable parcel. The requirements balance the interests of security holders in remaining in possession of their property against the interests of a listed entity in not having to maintain uneconomic holdings of securities on its register.</p> <p>Present Application The Company is a foreign incorporated entity and will have its primary listing on the NZSX. The Company's constitution complies with the NZSX Listing Rules. The waiver is granted to permit the Company to divest small holders in accordance with the provisions of its constitution on the basis that investors will be aware of the relevant provisions. There is no substantial departure from the principles of the rule.</p> |

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| Rule Number | 15.13B |
| Date | 13/10/2015 |
| ASX Code | CBL |
| Listed Company | CBL CORPORATION LIMITED |
| Waiver Number | WLC150356-007 |
| Decision | Based solely on the information provided, ASX Limited ("ASX") grants CBL Corporation Limited (the "Company") a waiver from listing rule 15.13B to the extent necessary to permit the Company to divest security holders of less than a marketable holding in accordance with NZSX Listing Rules. |
| Basis For Decision | <p>Underlying Policy An entity's constitution must not permit the divestment of holdings that are less than a marketable parcel unless (i) the holding has become less than a marketable parcel due to market movements, in which case security holder can elect to retain the holding; or (ii) the holding, when created, was less than a marketable parcel. The requirements balance the interests of security holders in remaining in possession of their property against the interests of a listed entity in not having to maintain uneconomic holdings of securities on its register.</p> <p>Present Application The Company is a foreign incorporated entity and will have its primary listing on the NZSX. The Company's constitution complies with the NZSX Listing Rules. The waiver is granted to permit the Company to divest small holders in accordance with the provisions of its constitution on the basis that investors will be aware of the relevant provisions. There is no substantial departure from the principles of the rule.</p> |

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| Rule Number | 15.13 |
| Date | 13/10/2015 |
| ASX Code | CBL |
| Listed Company | CBL CORPORATION LIMITED |
| Waiver Number | WLC150356-005 |
| Decision | Based solely on the information provided, ASX Limited ("ASX") grants CBL Corporation Limited (the "Company") a waiver from listing rule 15.13 to the extent necessary to permit the Company to divest security holders of less than a marketable holding in accordance with NZSX Listing Rules. |
| Basis For Decision | <p>Underlying Policy An entity's constitution must not permit the divestment of holdings that are less than a marketable parcel unless (i) the holding has become less than a marketable parcel due to market movements, in which case security holder can elect to retain the holding; or (ii) the holding, when created, was less than a marketable parcel. The requirements balance the interests of security holders in remaining in possession of their property against the interests of a listed entity in not having to maintain uneconomic holdings of securities on its register.</p> <p>Present Application The Company is a foreign incorporated entity and will have its primary listing on the NZSX. The Company's constitution complies with the NZSX Listing Rules. The waiver is granted to permit the Company to divest small holders in accordance with the provisions of its constitution on the basis that investors will be aware of the relevant provisions. There is no substantial departure from the principles of the rule.</p> |