



Register of ASX Listing Rule Waivers

16 to 30 November 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**

**For all product enquiries, please contact:
- Customer Service Centre on 131 279**

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

Rule Number	1.1 condition 11
Date	20/11/2015
ASX Code	ACE
Listed Company	ADVANCED ENGINE COMPONENTS LIMITED
Waiver Number	WLC150456-001
Decision	<p>1. Based solely on the information provided, in connection with the acquisition by Advanced Engine Components Limited (the "Company") of 100% of the issued capital of Investia Technologies Pty Ltd ("Investia") ("Acquisition") ASX Limited ("ASX") grants a waiver from listing rule 1.1 condition 11 to the extent necessary to permit the exercise price of 17,500,000 new options with an exercise price of \$0.03 to be issued by way consideration to Investia shareholders ("Investia Options") and 25,000,000 new options with an exercise price of \$0.03 to be issued to the various brokers ("Broker Options") not to be at least \$0.20 on the following conditions:</p> <p>1.1. the exercise price of the Investia Options and the Broker Options is not less than \$0.03 each;</p> <p>1.2. the terms and conditions of the Investia Options and Broker 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 and in the prospectus for the capital raising; and</p> <p>1.3. security holders approve the exercise prices of the Investia Options and Broker 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 Decision, in accordance with ASX Policy.

Rule Number	1.1 condition 11
Date	20/11/2015
ASX Code	ACE
Listed Company	ADVANCED ENGINE COMPONENTS LIMITED
Waiver Number	WLC150456-003
Decision	<p>1. Based solely on the information provided, in connection with the acquisition by Advanced Engine Components Limited (the "Company") of 100% of the issued capital of Investia Technologies 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 up to 36,000,000 performance rights ("Performance Rights") with a nil exercise price on the following conditions:</p> <p>1.1. 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</p> <p>1.2. the terms and conditions of the Performance Rights 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 and in the prospectus for the associated capital raising.</p>
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	1.1 condition 11
Date	23/11/2015
ASX Code	GRP
Listed Company	GRP CORPORATION LIMITED
Waiver Number	WLC150472-001
Decision	<p>1. Based solely on the information provided, in connection with the proposed acquisition by GRP Corporation Limited (the "Company") of 100% of the issued share capital of E-Collate Pty Ltd ("E-Collate") (the "Acquisition"), ASX Limited ("ASX") grants a waiver from listing rule 1.1 condition 11 to the extent necessary to permit the following.</p> <p>1.1. Up to 3,790,240 unquoted options ("Existing Options") to be on issue with an exercise price not to be at least \$0.20, on the following conditions.</p> <p>(a) The exercise price of the Existing Options is not less than \$0.03 each.</p> <p>(b) Security holders approve the exercise price of the Existing Options as part of the approvals obtained under Listing Rule 11.1.2 for the Acquisition.</p> <p>1.2. The exercise price of up to 22,000,000 unquoted options to be issued to vendors and creditors ("Consideration Options") not to be at least \$0.20, on the following conditions.</p> <p>(a) The exercise price of the Consideration Options is not less than \$0.03 each.</p> <p>(b) Security holders approve the exercise price of the Consideration Options as part of the approvals obtained under Listing Rule 11.1.2 for the Acquisition.</p>
Basis For Decision	Underlying Policy Standard Decision, in accordance with ASX Policy.

Rule Number	1.1 condition 11
Date	26/11/2015
ASX Code	IEL
Listed Company	IDP EDUCATION LIMITED
Waiver Number	WLC150488-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants IDP Education Limited (the "Company") a waiver from listing rule 1.1 condition 11 to the extent necessary to permit the Company to have on issue 3,154,249 performance rights with a nil exercise price.
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 has issued performance rights with a nil exercise price. These performance rights and the existing options represent in aggregate approximately 3% of the total issued share capital of the Company following listing on ASX, on a fully diluted basis. The performance rights are to be issued to employees and directors of the Company under an employee incentive plan. As the total number of nil exercise price performance rights concerned is insignificant, the existence of these performance rights following listing will not undermine the integrity of the 20 cent rule and it is considered appropriate to grant a waiver.</p>

Rule Number	1.1 condition 11
Date	25/11/2015
ASX Code	NRR
Listed Company	NARACOOTA RESOURCES LIMITED
Waiver Number	WLC150475-001
Decision	<p>1. Based solely on the information provided, in connection with the proposed acquisition by Naracoota Resources Limited (the "Company") of 100% of the issued capital of Alcidion Corporation Pty Limited ("Alcidion") (the "Acquisition") and the public offer to raise up to \$2,000,000, ASX Limited ("ASX") grants a waiver from listing rule 1.1 condition 11 to the extent necessary to permit the exercise price of approximately 145,161,290 Class A contingent share rights ("Class A Rights") and 148,387,096 Class B contingent share rights ("Class B Rights") proposed to be issued to Alcidion vendors and Beacon Capital Pty Ltd in conjunction with the Acquisition not to be at least 20 cents, on the following condition:</p> <p>1.1. Security holders approve the issue of the Class A Rights and Class B Rights as part of the approvals obtained under listing rule 11.1.2 for the Acquisition.</p>
Basis For Decision	Underlying Policy Standard Decision, in accordance with ASX Policy.

Rule Number	1.1 condition 11
Date	25/11/2015
ASX Code	OZB
Listed Company	OZ BREWING LIMITED
Waiver Number	WLC150482-001
Decision	<p>1. Based solely on the information provided, in connection with the proposed acquisition by Oz Brewing Limited (the "Company") of 100% of the issued capital of 333D Pty Ltd ("333D") ("Transaction"), ASX Limited ("ASX") grants a waiver from listing rule 1.1 condition 11 to the extent necessary to permit the exercise price of 187,500,000 new unquoted options (on a post-consolidation basis) to be issued by the Company to Taylor Collison Limited, Trident Capital Pty Ltd and Street Capital Partners Pty Ltd (together "Street Capital") in connection with the Transaction ("Advisory Options") not to be at least \$0.20 on the following conditions.</p> <p>1.1. The exercise price of the Advisory Options is not less than \$0.02 each (on a post-consolidation basis).</p> <p>1.2. Shareholders approve the exercise price of the Advisory Options in conjunction with the approval obtained under listing rule 11.1.2 in respect of the Transaction.</p> <p>1.3. The terms and conditions of the Advisory 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 Transaction and in the prospectus for 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 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 Transaction, and is seeking to raise at least \$3,000,000 at an issue price no less than \$0.02. The Company is also proposing to issue two tranches of options to Street Capital as follows.</p> <p>1.1. 125,000,000 Advisory Options exercisable at \$0.02 per share (post-consolidation price) and expiring 18 months after completion of the Transaction.</p> <p>1.2. 62,500,000 Advisory Options exercisable at \$0.024 per share (post-consolidation price) and expiring 24 months after completion of the Transaction.</p> <p>2. The Advisory Options will represent approximately 20% of the</p>

Register of ASX Listing Rule Waivers

fully diluted issued capital on a minimum subscription basis at the time of admission. The Company does not have any existing options already on issue. 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 Transaction. ASX policy (as set out in Guidance Note 12 to the listing rules) recognises that where an entity's securities have been 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 options with exercise prices of \$0.02 and \$0.024, subject to the Company's security holders approving the exercise prices in conjunction with the approval for the Transaction.

Rule Number	1.1 condition 11
Date	27/11/2015
ASX Code	VTX
Listed Company	VTX HOLDINGS LIMITED
Waiver Number	WLC150485-001
Decision	<p>1. Based solely on the information provided, in connection with the proposed acquisition by VTX Holdings Limited (the "Company") of all of the fully paid ordinary shares in the capital of NexGen Networks Limited ("NexGen") ("Acquisition"), the proposed issue of 200,000 fully paid ordinary shares in the capital of the Company under a public offer to raise \$10,000 ("Equity Raising Shares"), the proposed issue of up to 120,000,000 performance shares part as consideration for the Acquisition and part as consideration for the Company to acquire of all of the NexGen 'non-voting' shares upon exercise by those holders of a put option, and the proposed issue of 20,000,000 performance shares in consideration for services provided by a consultant, ASX Limited ("ASX") grants a waiver from listing rule 1.1 condition 11 to the extent necessary to permit the exercise price of three tranches of 5,000,000 options with exercise prices of \$0.075, \$0.10 and \$0.15 respectively, proposed to be issued to Riseley Resources Pty Ltd (or its nominee) in consideration for the provision of corporate advisory and investor relations services ("Advisor Options"), not to be at least \$0.20 on the following conditions.</p> <p>1.1. The exercise prices of the three tranches of Advisor Options are not less than \$0.075, \$0.10 and \$0.15, respectively.</p> <p>1.2. The terms and conditions of the Advisor Options are clearly disclosed in the notice of meeting of shareholders of the Company which will consider the approval required under listing rule 11.1.2 in respect of the Acquisition and in the prospectus to be issued in respect of the offer of the Equity Raising Shares ("Prospectus").</p> <p>1.3. The Company's shareholders approve the exercise prices of the Advisor Options in conjunction with the approvals to be obtained under listing rule 11.1.2 in respect of the Acquisition.</p> <p>1.4. The terms of this waiver are immediately disclosed to the market and are clearly disclosed 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 Standard Decision, in accordance with ASX Policy.</p>

Rule Number	1.1 condition 11
Date	20/11/2015
ASX Code	XIP
Listed Company	XENITH IP GROUP LIMITED
Waiver Number	WLC150487-002
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Xenith IP Group Limited (the "Company") a waiver from listing rule 1.1 condition 11 to the extent necessary to permit the Company to have \$2.19 million worth of retention rights on issue with an exercise price of less than \$0.20 each, which is equivalent to 805,147 fully paid ordinary shares at the offer price of \$2.72 per share.
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 a maximum of \$2.19 million worth of retention rights on issue with a nil exercise price, which is equivalent to 805,147 fully paid ordinary shares at the offer price of \$2.72. The issue will represent 2.4% on a fully diluted basis following completion of the IPO. The retention rights will be issued under a retention plan to existing senior employees who are eligible for the retention rights and who are not directors. Existence of this number of unquoted retention rights issued pursuant to the retention plan will not undermine the 20 cent rule in the circumstances. The material terms and conditions of the retention rights are clearly disclosed in the prospectus.</p>

Rule Number	1.4.7
Date	9/11/2015
ASX Code	URI
Listed Company	URANIUM RESOURCES INC
Waiver Number	WLC150484-002
Decision	<p>1. Based solely on the information provided and subject to resolution 2, ASX Limited ("ASX") grants Uranium Resources, Inc (the "Company") a waiver from listing rule 1.4.7 to the extent necessary to permit the Company to include a statement in its Information Memorandum which states that the Company has not raised capital in Australia in the three months prior to the date of the Information Memorandum and will only raise capital in Australia in the three months after the date of the Information Memorandum under a prospectus prepared in accordance with the requirements of section 710 of the Corporations Act 2001 (Cth) ("Corporations Act"), subject to the following conditions.</p> <p>1.1. In the event the Company seeks to raise capital in Australia, it does so under a prospectus prepared in accordance with the requirements of section 710 of the Corporations Act, lodged with the Australian Securities and Investment Commission ("ASIC"), in accordance with the requirements of Chapter 6D of the Corporations Act.</p> <p>2. Without limiting ASX's right to vary or revoke its decision pursuant to listing rule 18.3, ASX reserves the right to revoke the waiver in resolution 1.1 if:</p> <p>2.1. the Company fails to comply with any of the conditions in respect of its listing rule 7.1 waiver; or</p> <p>2.2. there are changes to the NASDAQ Stock Market Rules in respect of the issue of new securities such that, in ASX's opinion, the regulation of the issue of new securities under those NASDAQ Stock Market Rules ceases to be comparable to the regulation of the issue of new securities under the ASX listing rules.</p>
Basis For Decision	<p>Underlying Policy</p> <p>An entity seeking admission to the official list of ASX as an ASX Listing is required to issue a prospectus or product disclosure statement, or if ASX agrees, an information memorandum that complies with the information memorandum requirements of listing rule 1.4. This provides a platform for continuous disclosure which is necessary to keep the market adequately informed. For entities using an information memorandum, it is one of the requirements of listing rule 1.4.7 that the information memorandum states that the entity has not raised capital in the 3 months preceding the date of issue of the information memorandum and will not raise capital in the 3 months after the date of issue of the information memorandum. This statement is intended to demonstrate that the entity has no need for capital. If an entity needs to raise capital at or around the time of its listing, it should do so under a prospectus or Product Disclosure Statement. This supports the primacy of a full form offer document of one of those types as a new entity's basic listing document for the purposes of listing rule 1.1 condition 3, and that subscribers to a fundraising conducted in conjunction with a listing proposal should do so under a high quality disclosure document under the Corporations Act 2001 (Cth). Where there is no need for a fundraising, it is not necessary to require the entity to</p>

Register of ASX Listing Rule Waivers

issue such a document, and it is sufficient for an information memorandum (with an equivalent level of disclosure to a full form prospectus) to be provided.

Present Application

The Company was incorporated under the laws of Delaware, is regulated by United States law and is listed on the NASDAQ. The Company is proposing to acquire Anatolia by way of a scheme of arrangement under Part 5.1 of the Corporations Act. Under the scheme, the Company will issue securities to Anatolia shareholders as consideration for the transfer of their securities in Anatolia to the Company. The Company intends to use an information memorandum to satisfy listing rule 1.1 condition 3, as it did not need to raise capital in connection with listing on ASX. On 22 October 2015 the Company was granted a waiver from listing rule 1.4.7 to the extent necessary to permit it to state that it had not raised any capital in Australia the 3 months preceding the date of the information memorandum and that it will not need to raise any capital in Australia for the 3 months following the date of the information memorandum to allow the Company to raise capital in jurisdictions outside of Australia. The Company is not a new entity seeking admission to the official list but is a mining exploration entity with projects at various stages of the mining life cycle with ongoing capital expenditure requirements. The waiver is extended to permit the Company to include in its information memorandum a statement saying it may raise capital in Australia in the three months after the date of the information memorandum if it does so under a prospectus prepared in accordance with the Corporations Act. As funds will only be raised within this time period within Australia pursuant to a s.710 prospectus, the Company is clearly not attempting to circumvent prospectus requirements.

Rule Number	2.1 condition 2
Date	20/11/2015
ASX Code	ACE
Listed Company	ADVANCED ENGINE COMPONENTS LIMITED
Waiver Number	WLC150456-002
Decision	<p>1. Based solely on the information provided, in connection with the acquisition by Advanced Engine Components Limited (the "Company") of 100% of the issued capital of Investia Technologies Pty Ltd ("Investia") ("Acquisition"), ASX Limited ("ASX") grants a waiver from listing rule 2.1 condition 2 to the extent necessary to permit the issue of up to 185,000,000 ordinary fully paid shares at \$0.02 under the prospectus as part of the 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	Underlying Policy Standard Decision, in accordance with ASX Policy.

Rule Number	2.1 condition 2
Date	19/11/2015
ASX Code	BGD
Listed Company	BGD CORPORATION LTD
Waiver Number	WLC150461-001
Decision	<p>1. Based solely on the information provided, in connection with the acquisition by BGD Corporation Limited (the "Company") of two clinics owned by Modern Medical Pty Ltd ("MMG") and the option to acquire a further four clinics from MMG ("Proposed Transaction"), and the issue of up to 142,857,143 ordinary fully paid shares at \$0.042 per share under a prospectus as part of capital raising ("Capital Raising Shares"), ASX Limited ("ASX") grants the Company a waiver from listing rule 2.1 condition 2 to the extent necessary to permit the issue price for the 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.</p> <p>1.2. security holders specifically approve the issue price of the Capital Raising Shares as part of the approvals obtained under listing rule 11.1.2 for the Proposed Transaction.</p>
Basis For Decision	Underlying Policy Standard Decision, in accordance with ASX Policy.

Rule Number	2.1 condition 2
Date	23/11/2015
ASX Code	GRP
Listed Company	GRP CORPORATION LIMITED
Waiver Number	WLC150472-002
Decision	<p>1. Based solely on the information provided, in connection with the proposed acquisition by GRP Corporation Limited (the "Company") of 100% of the issued share capital of E-Collate Pty Ltd ("E-Collate") (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 at least 120,000,000 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 \$0.20, on the following conditions.</p> <p>1.1. The issue price of the Capital Raising Shares is not less than \$0.03 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 Decision, in accordance with ASX Policy.

Rule Number	2.1 condition 2
Date	25/11/2015
ASX Code	NRR
Listed Company	NARACOOTA RESOURCES LIMITED
Waiver Number	WLC150475-002
Decision	<p>1. Based solely on the information provided, in connection with the proposed acquisition by Naracoota Resources Limited (the "Company") of 100% of the issued capital of Alcidion Corporation Pty Limited (the "Acquisition") and the public offer to raise up to \$2,000,000 ("Capital Raising") 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 64,516,130 ordinary fully paid shares proposed to be issued pursuant to a prospectus for the 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 \$0.031 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 Decision, in accordance with ASX Policy.

Rule Number	2.1 condition 2
Date	25/11/2015
ASX Code	OZB
Listed Company	OZ BREWING LIMITED
Waiver Number	WLC150482-002
Decision	<p>1. Based solely on the information provided, in connection with the proposed acquisition by Oz Brewing Limited (the "Company") of 100% of the issued capital of 333D Pty Ltd ("Transaction"), 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 250,000,000 fully paid ordinary shares (on a post-consolidation basis) ("Capital Raising Shares") proposed to be issued pursuant to a prospectus not to be at least \$0.20, 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. Shareholders approve the issue price of the Capital Raising Shares and the consolidation in conjunction with the approval obtained under listing rule 11.1.2 in respect of the Transaction.</p>
Basis For Decision	<p>Underlying Policy Standard waiver in accordance with ASX policy.</p>

Rule Number	2.1 condition 2
Date	27/11/2015
ASX Code	VTX
Listed Company	VTX HOLDINGS LIMITED
Waiver Number	WLC150485-002
Decision	<p>1. Based solely on the information provided, in connection with the proposed acquisition by VTX Holdings Limited (the "Company") of all of the fully paid ordinary shares in the capital of NexGen Networks Limited ("NexGen") ("Acquisition"), the proposed issue of 200,000 fully paid ordinary shares in the capital of the Company under a public offer to raise \$10,000 ("Equity Raising Shares"), the proposed issue of up to 120,000,000 performance shares part as consideration for the Acquisition and part as consideration for the Company to acquire of all of the NexGen 'non-voting' shares upon exercise by those holders of a put option, and the proposed issue of 20,000,000 performance shares in consideration for services provided by a consultant, ASX Limited ("ASX") grants a waiver from listing rule 2.1 condition 2 to the extent necessary to permit the issue price of the 200,000 Equity 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 \$0.20 per share, on the following conditions.</p> <p>1.1. The issue price of the Equity Raising Shares is \$0.05 per share.</p> <p>1.2. Shareholders approve the issue price of the Equity Raising Securities as part of the approvals obtained under listing rule 11.1.2 in respect of the Acquisition.</p> <p>1.3. The terms of this waiver are immediately disclosed to the market and are clearly disclosed in the prospectus.</p>
Basis For Decision	<p>Underlying Policy Standard Decision in accordance with ASX policy.</p>

Rule Number	6.18
Date	18/11/2015
ASX Code	SYP
Listed Company	STYLE LIMITED
Waiver Number	WLC150483-001
Decision	<p>1. Based solely on the information provided, in connection with the proposed acquisition by Style Limited (the "Company") of the commercial fishing business conducted by Nor-West Seafoods Pty Ltd and Tennereef Pty Ltd, and the food distribution services business conducted by Craig Mostyn & Co Pty Ltd ("Acquisitions"), and subject to the conditions in paragraph 2, ASX Limited ("ASX") grants a waiver from listing rule 6.18 to the extent necessary to permit Sea Harvest Holdings Pty Ltd ("Sea Harvest Group") to maintain, by way of a right to participate in any issue of shares or to subscribe for shares, its percentage relevant interest in the issued share capital of the Company (the "Top-up Right") in respect of a diluting event which occurs or is announced following completion of the proposed issue to the Sea Harvest Group of shares constituting a 19.9% relevant interest in the Company pursuant to the proposed public offer on the following conditions.</p> <p>1.1. The Top-up Right lapses on the earlier of:</p> <p>(a) the date on which the Sea Harvest Group ceases to hold in aggregate at least a 5% of the fully paid ordinary shares in the Company (other than as a result of shares (or equity securities) to which the Top-up Right applies and in respect of which Sea Harvest Group is still entitled to exercise, or has exercised, the Top-up Right);</p> <p>(b) the Sea Harvest Group's voting power in the Company exceeds 25%; or</p> <p>(c) the strategic relationship between the Company and Sea Harvest Group ceasing or changing in such a way that it effectively ceases.</p> <p>1.2. The Top-up Right may only be transferred to an entity in the wholly owned group of the Sea Harvest Group.</p> <p>1.3. Any securities issued under the Top-up Right are offered to Sea Harvest Group for cash consideration that is:</p> <p>(a) no more favourable than cash consideration paid by third parties (in the case of issues of securities to third parties for cash consideration); or</p> <p>(b) equivalent in value to non-cash consideration offered by third parties (in the case of issues of securities to third parties for non-cash consideration).</p> <p>1.4. The number of securities that may be issued to Sea Harvest Group under the Top-up Right in the case of any diluting event must not be greater than the number required in order for Sea Harvest Group to maintain its percentage holding in the issued share capital of the Company immediately before that diluting event.</p> <p>1.5. The Company discloses a summary of the Top-up Right to persons who may subscribe for securities under a prospectus, and undertakes to include in each annual report a summary of the Top-up Right.</p>

Register of ASX Listing Rule Waivers

Basis For Decision	<p>Underlying Policy This rule prohibits an option over a percentage of an entity's capital and applies to any agreement that will enable an investor to achieve or maintain a fixed percentage of the capital of an entity. This relates to listed entities having an acceptable capital structure and supports other listing rules, principally listing rule 7.1.</p> <p>Present Application The Sea Harvest Group is a substantial supplier of a food distribution services business which is being acquired by the Company. The Company has entered into an agreement with the Sea Harvest Group which novates the rights under an existing supply and distribution agreement between Sea Harvest Group and the existing owner of the distribution business to the Company. The supply and distribution agreement is required for the distribution business to be able to, amongst other things, continue selling and distributing the products that allow it to generate revenue. The Company has also agreed to provide Sea Harvest Group with an earn out entitlement which is payable upon the achievement of certain financial milestones. Sea Harvest Group has the right to acquire up to 19.9% of the Company's issued capital under a public offer. Sea Harvest Group has the right to appoint a nominee to the board of directors of the Company for so long as its voting power in the Company is at least 15%. The nominee will provide the Company with strategic advice, including advising the Company on areas for growth and expertise in fishing and marketing of fishing products for the new business to be operated by the Company. Together, this support and involvement constitutes a strategic alliance between the Company and the Sea Harvest Group, which will provide significant benefits to the Company.</p> <p>ASX's policy permits listed entities to enter into agreements of this nature with shareholders with whom the entity has a strategic relationship, provided that the shareholder pays the same price as other offerees in an issue of securities. The strategic relationship must encompass more than the investor simply being a major shareholder or source of equity capital. The nature of the relationship between the Company and Sea Harvest Group is consistent with this policy. The Top-up Right cannot be transferred outside the corporate group of Sea Harvest Group. The waiver is granted to permit the Top-up Right while the strategic relationship continues.</p>
---------------------------	---

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

Rule Number	6.24
Date	13/11/2015
ASX Code	CSD
Listed Company	CONSOLIDATED TIN MINES LIMITED
Waiver Number	WLC150463-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Consolidated Tin Mines Limited (the "Company") a waiver from listing rule 6.24 to the extent necessary to permit the Company not to send the notice required by paragraph 6.1 of Appendix 6A, in relation to 22,489,450 quoted options exercisable at \$0.20, expiring on 31 December 2015 ("Expiring Options"), on the following conditions.</p> <p>1.1. The Company provides the information required by paragraph 6.1 of Appendix 6A to ASX Market Announcements by no later than 1 December 2015, together with a statement that an option expiry notice will not be sent to Expiring Option holders.</p> <p>1.2. If the market price of the Company's ordinary shares exceeds \$0.15 before 31 December 2015, the Company immediately sends an option expiry notice to holders of Expiring Options.</p>
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	6.24
Date	13/11/2015
ASX Code	CMT
Listed Company	COTT OIL AND GAS LIMITED
Waiver Number	WLC150464-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Cott Oil and Gas Limited (the "Company") a waiver from listing rule 6.24 to the extent necessary to permit the Company not to send the notice required by paragraph 6.1 of Appendix 6A, in relation to 17,923,437 quoted options exercisable at \$0.20, expiring on 31 December 2015 ("Expiring Options"), on the following conditions.</p> <p>1.1. The Company provides the information required by paragraph 6.1 of Appendix 6A to ASX Market Announcements by no later than 1 December 2015, together with a statement that an option expiry notice will not be sent to Expiring Option holders.</p> <p>1.2. If the market price of the Company's ordinary shares exceeds \$0.15 before 31 December 2015, the Company immediately sends an option expiry notice to holders of Expiring Options.</p>
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	6.24
Date	19/11/2015
ASX Code	LTX
Listed Company	LITHEX RESOURCES LIMITED
Waiver Number	WLC150473-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Lithex Resources Limited (the "Company") a waiver from listing rule 6.24 to the extent necessary to permit the Company not to send the notice required by paragraph 6.1 of Appendix 6A, in relation to 36,882,754 quoted options exercisable at \$0.08 and expiring on 31 December 2015 ("Expiring Options"), on the following conditions.</p> <p>1.1. The information required by paragraph 6.1 of Appendix 6A is on the ASX Market Announcements Platform no later than 30 November 2015, together with a statement that an option expiry notice will not be sent to holders of Expiring Options.</p> <p>1.2. If the market price of the Company's ordinary shares exceeds \$0.06 before 31 December 2015, the Company immediately sends an option expiry notice to holders of Expiring Options.</p>
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	6.24
Date	16/11/2015
ASX Code	RIM
Listed Company	RIMFIRE PACIFIC MINING NL
Waiver Number	WLC150480-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Rimfire Pacific Mining NL (the "Company") a waiver from listing rule 6.24 to the extent necessary to permit the Company not to send the notice required by paragraph 6.1 of Appendix 6A, in relation to 54,643,681 quoted options exercisable at \$0.05 each expiring on 14 December 2015 ("Options"), on the following conditions.</p> <p>1.1. The information required by paragraph 6.1 of Appendix 6A is provided to ASX Market Announcements by no later than 20 business days before expiry (17 November 2015), together with a statement that an option expiry notice will not be sent to the Option holders.</p> <p>1.2. If the market price of the Company's ordinary shares exceeds \$0.0375 before 14 December 2015 the Company immediately sends an option expiry notice to Option holders.</p>
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	7.1
Date	27/11/2015
ASX Code	88E
Listed Company	88 ENERGY LIMITED
Waiver Number	WLC150466-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants 88 Energy Limited (the "Company") a waiver from listing rule 7.1 to the extent necessary to permit the Company, without shareholder approval, to issue shares under a security purchase plan ("SPP") in accordance with Australian Securities and Investments Commission ("ASIC") Class Order 09/425 pursuant to which each shareholder (including 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 at least the lower of the following.</p> <p>1.1.1. The issue price of shares issued under the placement announced on 20 November 2015 ("Placement")(being 1 cent per share); or</p> <p>1.1.2. 80% of the Company's average share price over the last 5 trading days on which sales were recorded, either before the day on which the SPP was announced or on which the shares are issued under the SPP.</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. On 20 November 2015 the Company</p>

Register of ASX Listing Rule Waivers

announced that it had successfully completed a bookbuild for the Placement and that it intended to offer existing shareholders the opportunity to participate in a SPP at a fixed price of 1 cent per share. The terms of the SPP in this case are such that the price of securities under the SPP will be the same price as securities issued under the Placement, which was at a discount of approximately 22% of the VWAP over the last 5 days before the day on which the SPP was 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 are to be offered securities under the SPP at the Placement price. 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.

Rule Number	7.1
Date	27/11/2015
ASX Code	CBA
Listed Company	COMMONWEALTH BANK OF AUSTRALIA.
Waiver Number	WLC150462-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") in relation to the proposed issue of subordinated notes ("Notes") by Commonwealth Bank of Australia (the "Company") under its debt issuance programmes grants a waiver from listing rule 7.1 in relation to the issue of fully paid ordinary shares in the Company or an authorised non-operating holding company of the Company within the meaning of the Banking Act 1959 (Cth) which has its shares quoted on ASX, on conversion of the Notes, provided that the only circumstance in which the Notes may convert into shares under the Notes terms is on the occurrence of a non-viability trigger event, which is solely determined by the Australian Prudential Regulation Authority ("APRA"), on the condition that if the Notes are quoted on ASX the material terms and conditions of the Notes are released to ASX on their date of 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 an issue on conversion of convertible securities.</p> <p>Present Application The Company is proposing an offer of unsecured subordinated notes. The Notes are considered debentures for the purposes of the Corporations Act and debt for accounting and tax purposes. It is an APRA requirement under the Basel III amendments to the prudential standards relating to Tier 2 securities for those securities to include a Non-Viability Trigger Event clause which would require conversion of the Notes into ordinary shares which is solely determined by APRA and only able to be determined in limited circumstances. APRA would need to consider that without the conversion the Company would become non-viable. But for the APRA requirement, the Notes have all the features of debt securities and it is proposed to classify them as such for the purposes of the Listing Rules. However, in the event the Non-Viability Trigger Event clause is invoked by APRA (considered remote), the Notes by their terms will become immediately convertible into ordinary shares in the Company. In order to satisfy the Basel III Prudential Standards, the Company must ensure that at the time of issue of the Notes and on a continuing basis, there are no legal or other impediments to issuing the relevant number of</p>

Register of ASX Listing Rule Waivers

ordinary shares on conversion of the Notes and all necessary authorisations have been obtained to effect conversion. It is therefore considered appropriate to grant a waiver from listing rule 7.1 to permit the conversion of the Notes into ordinary shares without shareholder approval in those limited circumstances.

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

Rule Number	7.1
Date	19/11/2015
ASX Code	MXR
Listed Company	MAXIMUS RESOURCES LIMITED
Waiver Number	WLC150474-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Maximus Resources Limited (the "Company") a waiver from listing rule 7.1 to the extent necessary to permit the Company, without shareholder approval, to issue shares under a security purchase plan ("SPP") in accordance with Australian Securities and Investments Commission ("ASIC") Class Order 09/425 pursuant to which each shareholder (including related parties) will be offered \$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 at least the lower of the following:</p> <p>1.1.1. the issue price of shares issued under the placement announced on 27 October 2015 (being \$0.002 per share); or</p> <p>1.1.2. 80% of the Company's average share price over the last 5 trading days on which sales were recorded, either before the day on which the SPP was announced or on which the shares were issued under the SPP.</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 at a fixed price (\$0.002 per share) on 27 October</p>

Register of ASX Listing Rule Waivers

2015. The terms of the SPP in this case are such that the price of securities under the SPP will be the same price as securities issued under the placement, which was at a discount of approximately 47.36% of the VWAP over the last 5 days before the day on which the SPP (and 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 are to be offered securities under the SPP at the placement price. 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.

Rule Number	7.1
Date	9/11/2015
ASX Code	URI
Listed Company	URANIUM RESOURCES INC
Waiver Number	WLC150484-001
Decision	<p>1. Based solely on the information provided and subject to resolution 2, ASX Limited ("ASX") grants Uranium Resources, Inc (the "Company") a waiver from listing rule 7.1 to the extent necessary to permit the Company to issue securities without securityholder approval under listing rule 7.1, subject to the following conditions.</p> <p>1.1. The Company remains subject to, and complies with, the NASDAQ Stock Market Rules and the relevant U.S. Federal and State securities laws for Delaware incorporated companies 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 September each year) that it remains subject to, and continues to comply with, the requirements of the NASDAQ Stock Market Rules and the relevant U.S. Federal and State securities laws for Delaware incorporated companies with respect to the new issue of securities.</p> <p>1.3. If the Company becomes aware of any change to the application of the NASDAQ Stock Market Rules and the relevant U.S. Federal and State securities laws for Delaware incorporated companies with respect to the issue of new securities, or that the Company is no longer in compliance with the requirements of NASDAQ or the relevant U.S. Federal and State securities laws for Delaware incorporated companies with respect to the issue of new securities, it must immediately advise ASX.</p> <p>1.4. The Company announces the waiver to the market immediately.</p>
Basis For Decision	<p>Underlying Policy</p> <p>Listing rule 7.1 protects a listed entity's security holders against dilution of their voting and economic interests in the listed entity by imposing a limit on the number of equity securities that may be issued by the entity without prior security holder approval. 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>

Register of ASX Listing Rule Waivers

Present Application

The Company was incorporated under the laws of Delaware (USA) and is listed on both ASX and NASDAQ. The majority of trading in the Company's securities is expected to occur on NASDAQ and the majority of securityholders are US-based. Post-merger, holders of the Company are expected to hold 59.4% of the merged entity, with 40.6% held by holders of Anatolia. It is considered that most investors are familiar with the NASDAQ Stock Market Rules and Securities Exchange Act 1934 (United States) regulations. ASX policy on the listing of foreign entities as outlined in Guidance Note 4 - Foreign Entities Listing on ASX 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. It is considered that the NASDAQ Stock Market Rules with respect to issues of new securities are sufficiently comparable to warrant waiving listing rule 7.1 in the circumstances. Based on the above, it is considered the Company satisfies the criteria for relief outlined in Guidance Note 4.

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

Rule Number	7.3.2
Date	17/11/2015
ASX Code	ACE
Listed Company	ADVANCED ENGINE COMPONENTS LIMITED
Waiver Number	WLC150455-001
Decision	<p>1. Based solely on the information provided, in connection with the acquisition by Advanced Engine Components Limited (the "Company") of 100% of the issued capital of Investia Technologies Pty Ltd ("Investia") ("Acquisition") ASX Limited ("ASX") grants a waiver from listing rule 7.3.2 to permit the notice of meeting (the "Notice") seeking shareholder approval for the issue of the following securities:</p> <p>1.1. up to 15,000,000 fully paid ordinary shares ("Tranche 1 Deferred Consideration Shares") to the shareholders of Investia ("Vendors") as part of the consideration for the Acquisition within 18 months of the Company being reinstated on the ASX; and</p> <p>1.2. up to 17,500,000 fully paid ordinary shares ("Tranche 2 Deferred Consideration Shares") to the Vendors as part of the consideration for the Acquisition within 24 months of the Company being reinstated;</p> <p>(together the "Deferred Consideration Shares"),</p> <p>not to state that the Deferred Consideration Shares be issued within 3 months of the date of the shareholders' meeting, on the conditions set out in resolution 2.</p> <p>2. The waiver is granted subject to the following conditions.</p> <p>2.1. The Tranche 1 Deferred Consideration Shares must be issued no later than 18 months after the Company is reinstated.</p> <p>2.2. The Tranche 2 Deferred Consideration Shares must be issued no later than 24 months after the Company is reinstated.</p> <p>2.3. For any annual reporting period during which any of the Deferred Consideration Shares have been issued or any of them remain to be issued, the Company's annual report sets out in detail the basis on which the Deferred Consideration Shares may be issued.</p> <p>2.4. In any half year or quarterly report for a period during which any of the Deferred Consideration Shares have been issued or remain to be issued, the Company must include a summary statement of the number of Deferred Consideration Shares issued during the reporting period; and the number of Deferred Consideration Shares that remain to be issued.</p> <p>2.5. The Notice sets out in detail the milestones which must be satisfied prior to the issue of the Tranche 1 and Tranche 2 Deferred Consideration Shares.</p> <p>2.6. The milestones which must be satisfied for the Tranche 1 and Tranche 2 Deferred Consideration Shares to be issued are not varied.</p> <p>2.7. The Company releases the terms of this waiver to the market at the same time the Notice is released to ASX.</p>

Register of ASX Listing Rule Waivers

Basis For Decision	<p>Underlying Policy Listing rule 7.1 protects a listed entity's security holders against dilution of their voting and economic interests in the listed entity by imposing a limit on the number of equity securities that may be issued by the entity without prior security holder approval. This limit is not applicable if security holders' approve the issue of the securities at a general meeting. Listing rule 7.3 sets out the information required to be included in the notice of meeting seeking approval for the issue of the securities. In particular, listing rule 7.3.2 requires the notice to state the date by which the entity will issue the securities and this date must be no later than 3 months after the date of the meeting, or, for court approved reorganisation of capital, no later than 3 months after the date of the court approval. This rule ensures that an issue of securities that has been approved by security holders is made within a reasonable timeframe following the approval, so that it is less likely that the circumstances in which the issue is made will have changed materially from those prevailing at the time the approval was given.</p> <p>Present Application The Company has entered into a binding agreement with Investia Technologies Pty Ltd with consideration paid partially by way of the initial issue of up to 17,500,000 ordinary shares, 17,500,000 options and a further issue of up to 15,000,000 Tranche 1 Deferred Consideration Shares and up to 17,500,000 Tranche 2 Deferred Consideration Shares (subject to shareholder approval) . The maximum number of securities to be issued pursuant to the Deferred Consideration Shares is fixed and the degree of dilution is known. Where a listed entity has entered into a transaction which calls for the issue of securities as deferred consideration at future times that necessarily will fall longer than 3 months after the date of a shareholders' meeting, ASX's policy is to permit entities to seek shareholder approval for the issue of all the securities that may be issued under that transaction over the various phases, provided that the milestones to be achieved which trigger the obligation to issue the securities are appropriate to the entity and the transaction in all the circumstances, and adequate information can be given to shareholders about the future issues of securities. This allows the entity and the counterparty to the agreement to have commercial certainty about the ability of the entity to issue each tranche of securities as the counterparty performs its obligations, while maintaining the principle that shareholders must give their informed consent to future issues of securities.</p>
---------------------------	--

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

Rule Number	7.3.2
Date	16/11/2015
ASX Code	GCR
Listed Company	GOLDEN CROSS RESOURCES LTD
Waiver Number	WLC150471-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Golden Cross Resources Limited (the "Company") a waiver from listing rule 7.3.2 to the extent necessary to permit the notice of meeting ("Notice") seeking shareholder approval for the issue of up to 10,000,000 ordinary fully paid shares ("Shares") of which 5,000,000 Shares are issued upon shareholder approval and the remaining 5,000,000 Shares (the "Tranche 2 Shares") are issued progressively to a drilling contractor on presentation of invoices over the course of the drilling program, to state that the Tranche 2 Shares would be issued later than 3 months after the date of the shareholders meeting on the following conditions.</p> <p>1.1. For any annual reporting period during which any of the Tranche 2 Shares have been issued or remain to be issued, the Company's annual report must set out in detail the number of Tranche 2 Shares issued in that annual reporting period, and the number of Tranche 2 Shares that remain to be issued, and the basis on which those Tranche 2 Shares may be issued.</p> <p>1.2. For any half year or quarter during which any of the Tranche 2 Shares have been issued or remain to be issued, the Company's interim report and quarterly activities must include a summary statement of the number of Tranche 2 Shares issued during the reporting period, and the number of Tranche 2 Shares that remain to be issued, and the basis on which those Tranche 2 Shares may be issued.</p> <p>1.3. The Tranche 2 Shares must be issued no later than 7 months following the date of the shareholders meeting, subject to shareholder approval at the shareholders' meeting.</p> <p>1.4. The terms of this waiver are released to the market no later than the time the Notice is released to the market.</p>
Basis For Decision	<p>Underlying Policy</p> <p>Listing rule 7.1 protects a listed entity's security holders against dilution of their voting and economic interests in the listed entity by imposing a limit on the number of equity securities that may be issued by the entity without prior security holder approval. This limit is not applicable if security holders' approve the issue of the securities at a general meeting. Listing rule 7.3 sets out the information required to be included in the notice of meeting seeking approval for the issue of the securities. In particular, listing rule 7.3.2 requires the date by which the entity will issue the securities and this date must be no later than 3 months after the date of the meeting, or, for court approved reorganisation of capital, no later than 3 months after the date of the court approval. This rule ensures that an issue of securities that has been approved by security holders is made within a reasonable timeframe following the approval, so that it is less likely that the circumstances in which the issue is made will have changed materially from those prevailing at the time the approval was given.</p>

Register of ASX Listing Rule Waivers

Present Application

The Company is in negotiations with a drilling contractor to enter into a service agreement for the purposes of undertaking approximately 5000 metres of diamond drilling at Copper Hill. The Company proposes to issue up to 10,000,000 shares as consideration for the drilling services which are to be undertaken by the drilling contractor. The first 5,000,000 Shares will be issued upon shareholder approval and the remaining 5,000,000 Shares ("Tranche 2 Shares") will be issued progressively on the presentation of invoices over the course of the drilling program expected to be completed within 7 months from the date of shareholder approval. The Tranche 2 Shares will be issued at the 5 trading day volume weighted average price of the Company's shares as at the date of invoicing for the contract services. Where a listed entity is looking to enter into a transaction which calls for the issue of securities in tranches at future times that necessarily will fall longer than 3 months after the date of a shareholders' meeting, ASX's policy is to permit entities to seek shareholder approval for the issue of all the securities that may be issued under that transaction over the various phases, provided that the milestones to be achieved which trigger the obligation to issue the securities are appropriate to the entity and the transaction in all the circumstances, and adequate information can be given to shareholders about the future issues of securities. This allows the counterparty to the agreement to have commercial certainty about the ability of the entity to issue each tranche of securities as the counterparty performs its obligations, while maintaining the principle that shareholders must give their informed consent to future issues of securities.

Rule Number	7.3.8
Date	25/11/2015
ASX Code	NOR
Listed Company	NORWOOD SYSTEMS LIMITED
Waiver Number	WLC150477-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Norwood Systems 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 18,750,000 fully paid ordinary shares in the Company at an issue price of \$0.08 under the proposed Share Purchase Plan ("SPP") in accordance with Australian Securities and Investments Commission Class Order 09/425 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.
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	8.21
Date	27/11/2015
ASX Code	CBA
Listed Company	COMMONWEALTH BANK OF AUSTRALIA.
Waiver Number	WLC150462-003
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") in relation to the proposed issue of subordinated notes ("Notes") by Commonwealth Bank of Australia (the "Company") under its debt issuance programmes grants a waiver from listing rule 8.21 to the extent that the Company 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 Transactions in the entity's securities are settled outside CHESSE. The likely holders of the debt securities are of an institutional nature and therefore the waiver is granted to the extent that transactions are settled outside CHESSE.</p>

Rule Number	9.1.3
Date	18/11/2015
ASX Code	BMN
Listed Company	BANNERMAN RESOURCES LIMITED
Waiver Number	WLC150458-002
Decision	<p>1. Based solely on the information provided, in relation to the proposal by Bannerman Resources Limited (the "Company") to acquire Mr Clive Jones' 20% interest in Bannerman Mining Resources (Namibia) (Pty) Ltd ("Bannerman Namibia") in return for:</p> <p>1.1. \$1,000,000 cash; and</p> <p>1.2. the issue of 123,424,534 unrestricted fully paid ordinary shares in the Company to Mr Jones ("Director Shares"),</p> <p>ASX Limited ("ASX") grants the Company a waiver from listing rule 9.1.3 to permit the Company to not apply the restrictions in clause 5 of Appendix 9B to the Director Shares.</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 vendors, are classified as restricted securities and are to be held in escrow for a certain period. ASX may also deem securities issued in other circumstances to be restricted securities. Under Listing Rule 9.1.3, an entity that issues securities classified as restricted securities must apply the restrictions required by Appendix 9B of the Listing Rules. Under Listing Rules 9.1.4 and 9.2, the entity and the person who holds the restricted securities (and, where appropriate, the persons who control the holder) must enter into a restriction agreement in the form of Appendix 9A of the Listing Rules. The restriction agreement forbids the holder (and the controller(s), where appropriate) from transferring or creating any other interests in restricted securities during the escrow period. Under Listing Rule 9.5, restricted securities must either be in certificated form and held in escrow by a bank or recognised trustee, or held in uncertificated form on the issuer sponsored sub-register subject to a holding lock administered by the entity's securities registry. These arrangements together prevent the holder (and where appropriate, the controller(s) of the holder) from being able to realise any financial benefit from their restricted securities during the escrow period. This ensures that promoters, vendors etc. do not receive any financial benefit until there has been a sufficient period of time for the value of the assets sold or services provided to the listed entity to be reflected in the market price of the listed entity's securities.</p> <p>Present Application</p> <p>The Company is proposing to increase its interest in Bannerman Namibia (a classified asset) from 80% to 100%. The 20% interest it is proposing to acquire is considered a classified asset and is held by a related party. Therefore, clause 5 of Appendix 9B applies to the transaction. The consideration for the interest is proposed to be unrestricted shares in the Company and cash. Under listing rule 9.1.3, the securities issued to a person referred to in listing rule 10.1 as consideration for a classified asset must be restricted for a period of 12 months. This rule ensures that the vendors of a classified asset do not receive a benefit until the value of the asset has become</p>

Register of ASX Listing Rule Waivers

apparent and is reflected in the market price of the entity's securities.

The Company first announced the acquisition of the rights to the classified asset in May 2005 and the classified asset has been subject to continuous disclosure since. Shareholder approval will be sought for the acquisition and an independent experts report will be provided. ASX has previously been prepared to grant a waiver from listing rule 9.1.3 if the acquiring entity previously held an interest in the classified asset and was merely increasing its interest in the asset. It is considered that the market has had sufficient time to reflect the value of the underlying assets in the price of the Company's securities. Accordingly, a waiver from listing rule 9.1.3 is granted to allow the Company to pay cash consideration and unrestricted securities.

Rule Number	9.1.3
Date	25/11/2015
ASX Code	DUO
Listed Company	DOURADO RESOURCES LIMITED
Waiver Number	WLC150465-001
Decision	<p>1. Subject to resolution 2, and based solely on the information provided, in connection with the acquisition by Dourado Resources Limited (the "Company") of 100% of the issued capital of Zyber Secure Mobile Solutions Inc, ("Zyber"), 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 Zyber ("Zyber Vendors") as follows:</p> <p>1.1. The shares issued to the Zyber Vendors who subscribed cash for their shares in Zyber are treated as being held by related party or promoter seed capitalists, or unrelated seed capitalists of the Company, as appropriate to each Zyber Shareholder.</p> <p>1.2. Cash formula relief is applicable to those shares that are issued to persons who subscribed for their shares in Zyber for cash consideration.</p> <p>1.3. For the purpose of determining the length of the escrow period for shares issued to Zyber Vendors who are not a related party or promoter to Zyber 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 Zyber were issued to those persons.</p> <p>1.4. For the purpose of determining the length of the escrow period for any deferred consideration shares to be issued to a Zyber Vendor who is not a related party or promoter to Zyber and which are subject to 12 months escrow, the 12 months escrow period will begin on the date on which the deferred consideration shares are issued to those persons.</p> <p>1.5. For the purpose of determining the length of the escrow period for shares issued to a related party or promoter of Zyber and 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>1.6. For the purpose of determining the length of the escrow period for any deferred consideration shares to be issued to related party or promoter Zyber Vendors which are subject to 24 months escrow, the 24 months escrow period will begin on the date on which the deferred consideration shares are issued to those persons.</p> <p>1.7. For the purpose of determining the length of the escrow period for options issued in exchange for Zyber warrants to Zyber Vendors who are not a related party or promoter to Zyber and which are subject to 12 months escrow, the 12 months escrow period will begin on the date on which the options are issued to those persons.</p> <p>1.8. For the purpose of determining the length of the escrow period for options issued in exchange for Zyber warrants to related party or promoter Zyber Vendors which are subject to 24 months escrow, the 24 months escrow period will begin on the date on which the options are issued to those persons.</p> <p>1.9. For the purpose of determining the length of the escrow period for the shares issued on conversion of any convertible securities</p>

Register of ASX Listing Rule Waivers

	<p>issued to related or unrelated Zyber securityholders, the period of escrow will be for the balance of the escrow period applicable to the initial restricted securities.</p> <p>2. Resolution 1 is conditional on the Company acquiring 100% of the issued capital of Zyber and the entire business of Zyber 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 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.</p> <p>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</p>

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

Register of ASX Listing Rule Waivers

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 and with respect to holders of deferred consideration shares, from the date of issue of the deferred consideration shares. 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 the securities are issued. Options to be issued in exchange for warrants in Zyber are being issued for no consideration and are not on the exact same terms as the warrants that were issued to Zyber warrant holders, therefore, the options will be escrowed from the date of issue of the options.

Rule Number	9.1.3
Date	25/11/2015
ASX Code	NRR
Listed Company	NARACOOKA RESOURCES LIMITED
Waiver Number	WLC150475-003
Decision	<p>1. Based solely on the information provided, in connection with the proposed acquisition by Naracoota Resources Limited (the "Company") of 100% of the issued capital of Alcidion Corporation Pty Limited ("Alcidion") (the "Acquisition") and the public offer to raise up to \$2,000,000 ("Capital Raising") ASX Limited ("ASX") grants 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 Alcidion (the "Alcidion Shareholders") as follows:</p> <p>1.1. The shares issued to Alcidion Shareholders who subscribed cash for their shares in Alcidion 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 those shares that are issued to the Alcidion Shareholders who subscribed for their shares in Alcidion for cash consideration.</p> <p>1.3. For the purpose of determining the length of the escrow period for shares issued to Alcidion Shareholders which are subject to 24 months escrow, the 24 months escrow period will be deemed to begin on the date of reinstatement to official quotation of the shares of the Company following its re-compliance 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 Alcidion Shareholders which are subject 12 months escrow, the 12 months escrow period will be deemed to begin on the date on which shares in Alcidion were issued to those persons</p> <p>2. Resolution 1 is conditional on the Company acquiring 100% of the issued capital of Alcidion and the entire business of Alcidion 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</p>

Register of ASX Listing Rule Waivers

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. The transaction constitutes a re-compliance listing under listing rule 11.1.3 and the Company is required to comply with chapters 1 and 2 of the Listing Rules as if it were applying for admission to the official list for the first time. The securities of the Company issued to the unlisted company shareholders 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.

Rule Number	9.1.3
Date	19/11/2015
ASX Code	SAV
Listed Company	SAVCOR GROUP LIMITED
Waiver Number	WLC150481-001
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 ("Emefcy") ("Acquisition"), ASX Limited ("ASX") grants the Company a waiver from Listing Rule 9.1.3 as follows.</p> <p>1.1. The shares in the Company issued to the Emefcy shareholders ("Consideration Securities") who subscribed cash for their shares in Emefcy are treated as being held by related party seed capitalists, or unrelated seed capitalists, of the Company, as appropriate to each Emefcy Shareholder.</p> <p>1.2. Cash formula relief is applicable to those shares in the Company that are issued to persons who subscribed for their shares in Emefcy for cash consideration.</p> <p>1.3. The escrow period for shares issued to related party seed capitalists of Emefcy and which are subject to 24 months escrow will begin on the date of the reinstatement to quotation of the Company's securities following its re-compliance 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 seed capitalists of Emefcy 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 Emefcy were issued to those persons.</p> <p>2. Resolution 1 is conditional on the Company acquiring 100% of the issued capital and the entire business of Emefcy and neither Emefcy nor the Company returning capital, distributing any assets or making any unusual distributions to the Emefcy shareholders before the acquisition becomes effective.</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 intends to acquire 100% of the issued share capital of Emefcy. The securities of the Company issued to the Emefcy Shareholders are therefore subject to the escrow restrictions in chapter 9 and Appendix 9B of the Listing Rules. The Emefcy shareholders are technically vendors of a classified asset, for the purposes of their classification under Appendix 9B. If, however, the Company had held these assets directly, the holders of shares 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 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. In such situations it would be artificial to treat persons who provided seed capital differently for escrow purposes from seed capitalists of the listed entity. A waiver is granted to permit the vendors of the unlisted shares to be treated as seed capitalists of the Company with any applicable cash formula relief. The escrow period will be 'backdated' so that the beginning of the escrow period for the Consideration Securities will begin on the date the relevant securities were originally issued to unrelated seed capitalists. 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.

Rule Number	10.1
Date	12/11/2015
ASX Code	BPT
Listed Company	BEACH ENERGY LIMITED
Waiver Number	WLC150460-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Beach Energy Limited (the "Company"), a waiver from listing rule 10.1 to the extent necessary to permit the Company, without obtaining security holder approval, to acquire the ordinary shares in Drillsearch Energy Limited ("Drillsearch") held by Seven Group Holdings Limited (and its subsidiaries) ("Seven Group") pursuant to a scheme of arrangement under section 411 of the Corporations Act 2001 (Cth) for all of the ordinary shares in Drillsearch other than any shares held by the Company or a subsidiary of the Company.</p>
Basis For Decision	<p>Underlying Policy Listed entities are required to obtain the approval of security holders for an acquisition from, or disposal to, a person in a position to exercise influence over the entity of a substantial asset. The votes of security holders who are parties to the transaction, and their associates, are not counted. Listed entities are required to obtain an independent expert's report on the fairness and reasonableness of the transaction and send it to security holders to accompany the notice of security holders' meeting. This rule protects security holders from a value-shifting transaction with a person in a position of influence being undertaken by a listed entity without the disinterested security holders having approved that transaction with the benefit of full information. The rule supplements the related party provisions of the Corporations Act (or, in the case of foreign entities, the related party provisions in the law of their home jurisdiction).</p> <p>Present Application The Company is offering to acquire 100% of the ordinary shares of Drillsearch via a scheme of arrangement pursuant to section 411 of the Corporations Act. Seven Group, a substantial security holder of the Company (19.9%) also has a substantial holding in Drillsearch (19.9%). Listing rule 10.1 calls for the security holders of the acquiring entity to decide when a substantial asset is to be acquired from a related party or a substantial security holder. For it to be appropriate for a waiver from listing rule 10.1 to be granted, it must be quite clear that there is no reasonable possibility of value shifting and the asset being acquired at an over-value. In situations where the common shareholder has an equal or higher percentage holding in the bidder than the target via an all scrip merger and where the value of the bidder is greater than the target, ASX is prepared to grant waivers provided that the bidder can demonstrate that there is no economic rationale for the bidder to overpay generally, to the benefit particularly of the common shareholder for the shares it holds in the target and that the common shareholder has not exerted influence over the proposed transaction for the purpose of transferring value from the Company's shareholders to it, or the target's shareholders generally. It has been confirmed to ASX that Seven Group has had no</p>

Register of ASX Listing Rule Waivers

involvement in the formulation of the merger proposal and even if that was not the case, the circumstances do not appear to provide a motive for Seven Group to engineer an over-payment for Drillsearch which transfers value from the other Company shareholders to it as the common shareholder.

Taking into account that Seven Group has the same percentage holding in the Company and Drillsearch, that the Company had immediately prior to announcement of the transaction a market capitalisation almost three times that of Drillsearch and that Seven Group is not represented by a director on either the Company or Drillsearch boards, a waiver is justified.

Rule Number	10.1
Date	18/11/2015
ASX Code	PWH
Listed Company	PWR HOLDINGS LIMITED
Waiver Number	WLC150454-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants PWR Holdings Limited (the "Company") a waiver from listing rule 10.1 to the extent necessary to permit the Company not to seek shareholder approval for the initial 10 year term of two property leasing agreements entered into between the Company and KPW Property Holdings Pty Ltd, an entity associated with Company director and substantial shareholder, Kees Weel (the "Ormeau Leases"), on the following conditions.</p> <p>1.1. Summaries of the material terms of the Ormeau Leases are made in each annual report of the Company during the life of the Ormeau Leases.</p> <p>1.2. Any material variation to the terms of the Ormeau Leases is subject to shareholder approval.</p> <p>1.3. Renewal of the Ormeau Leases, including the exercise of any option to renew the Ormeau Leases for a further term of 5 years, will be subject to shareholder approval, should listing rule 10.1 apply at that time.</p>
Basis For Decision	<p>Underlying Policy Listed entities are required to obtain the approval of security holders for an acquisition from, or disposal to, a person in a position to exercise influence over the entity of a substantial asset. The votes of security holders who are parties to the transaction, and their associates, are not counted. Listed entities are required to obtain an independent expert's report on the fairness and reasonableness of the transaction and send it to security holders to accompany the notice of security holders' meeting. This rule protects security holders from a value-shifting transaction with a person in a position of influence being undertaken by a listed entity without the disinterested security holders having approved that transaction with the benefit of full information. The rule supplements the related party provisions of the Corporations Act (or, in the case of foreign entities, the related party provisions in the law of their home jurisdiction).</p> <p>Present Application The Company and its wholly-owned subsidiaries have entered into property lease arrangements prior to listing with entities associated with related parties. The total consideration to be paid by the Company during the initial term of each of these arrangements exceeds 5% of the Company's equity interests. The nature of the agreements and their material terms are disclosed in the Prospectus. The waiver is granted on the basis that a decision to trade in the Company's securities after the release of the Prospectus takes the place of shareholder approval for these transactions. The waiver for the lease arrangements is limited to lease payments made during their initial term. Shareholder approval is required for the renewal of the lease arrangements, including the exercise of any renewal options, and also for any material variations to their terms.</p>

Rule Number	10.7
Date	18/11/2015
ASX Code	BMN
Listed Company	BANNERMAN RESOURCES LIMITED
Waiver Number	WLC150458-003
Decision	<p>Based solely on the information provided, in relation to the proposal by Bannerman Resources Limited ("the Company") to acquire Mr Clive Jones' 20% interest in Bannerman Mining Resources (Namibia) (Pty) Ltd ("Bannerman Namibia") in return for \$1,000,000 cash and the issue of 123,424,534 unrestricted fully paid ordinary shares in the Company to Mr Jones, ASX Limited ("ASX") grants the Company a waiver from listing rule 10.7 to permit the Company to acquire Mr Jones' interest in Bannerman Namibia for a combination of cash and unrestricted securities, rather than for restricted securities.</p>
Basis For Decision	<p>Underlying Policy Listing rule 10.1 requires listed entities to obtain the approval of security holders for an acquisition from, or disposal to, a person in a position to exercise influence over the entity of a substantial asset. The votes of security holders who are parties to the transaction, and their associates, are not counted. Listed entities are required to obtain an independent expert's report on the fairness and reasonableness of the transaction and send it to security holders to accompany the notice of security holders' meeting. This rule protects security holders from a value-shifting transaction with a person in a position of influence being undertaken by a listed entity without the disinterested security holders having approved that transaction with the benefit of full information. The rule supplements the related party provisions of the Corporations Act (or, in the case of foreign entities, the related party provisions in the law of their home jurisdiction). If the asset being acquired from such a person is a classified asset then to ensure the vendor does not receive benefit until value of asset has become apparent and is reflected in market price of entity's securities, listing rule 10.7 requires that the consideration paid must be in the form of restricted securities.</p> <p>Present Application The Company is proposing to increase its interest in Bannerman Namibia (a classified asset) from 80% to 100%. The 20% interest it is proposing to acquire is considered a substantial asset and is held by a related party. Therefore, listing rule 10.1 applies to the transaction. The consideration for the interest is proposed to be unrestricted shares in the Company and cash. Under listing rule 10.7, the consideration payable for a classified asset to a party in a position of influence must be in the form of restricted securities. This rule ensures that the vendors of a classified asset do not receive a benefit until the value of the asset has become apparent and is reflected in the market price of the entity's securities. The Company first announced the acquisition of the rights to the classified asset in May 2005 and the classified asset has been subject to continuous disclosure since. Shareholder approval will be sought for the acquisition and an independent experts report will be provided. ASX has previously been prepared to grant a waiver from listing rule 10.7 if the acquiring entity previously held an</p>

Register of ASX Listing Rule Waivers

interest in the classified asset and was merely increasing its interest in the asset. It is considered that the market has had sufficient time to reflect the value of the underlying assets in the price of the Company's securities. Accordingly, a waiver from listing rule 10.7 is granted to allow the Company to pay cash consideration and unrestricted securities.

Rule Number	10.11
Date	27/11/2015
ASX Code	CBA
Listed Company	COMMONWEALTH BANK OF AUSTRALIA.
Waiver Number	WLC150462-002
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") in relation to the proposed issue of subordinated notes ("Notes") by Commonwealth Bank of Australia (the "Company") under its debt issuance programmes grants a waiver from listing rule 10.11 in relation to the issue of fully paid ordinary shares in the Company or an authorised non-operating holding company of the Company within the meaning of the Banking Act 1959 (Cth) which has its shares quoted on ASX, on conversion of the Notes, provided that the only circumstance in which the Notes may convert into shares under the Note terms is on the occurrence of a non-viability trigger event, which is solely determined by the Australian Prudential Regulation Authority ("APRA"), on the condition that if the Notes are quoted on ASX the material terms and conditions of the Notes are released to ASX on their date of issue.</p>
Basis For Decision	<p>Underlying Policy Listed entities are required to obtain the prior approval of security holders for an issue of equity securities to related parties. This rule is directed at preventing related parties from obtaining securities on advantageous terms and increasing their holding proportionate to the holdings of other security holders, without the prior consent of the ordinary security holders. The rule protects ordinary security holders' interests by supplementing the related party provisions of the Corporations Act (and any related party provisions applying to foreign entities under relevant legislation).</p> <p>Present Application The Company is proposing offers of unsecured subordinated notes. The Notes are considered debentures for the purposes of the Corporations Act and debt for accounting and tax purposes. It is an APRA requirement under the Basel III amendments to the prudential standards relating to Tier 2 securities for those securities to include a non-viability trigger event clause which would require conversion of the Notes into ordinary shares which is solely determined by APRA and only able to be determined in limited circumstances. APRA would need to consider that without the conversion, the Company would become non-viable. But for the APRA requirement, the Notes have all the features of debt securities and it is proposed to classify them as such for the purposes of the Listing Rules. However, in the event the non-viability trigger event clause is invoked by APRA (considered remote), the Notes by their terms will become immediately convertible into ordinary shares in the Company. In order to satisfy the Basel III Prudential Standards, the Company must ensure that at the time of issue of the Notes and on a continuing basis, there are no legal or other impediments to issuing the relevant number of ordinary shares on conversion of the Notes and all necessary authorisations have been obtained to effect conversion. It is therefore considered appropriate to grant a waiver from listing rule 10.11 to permit the conversion of any Notes held by related parties</p>

Register of ASX Listing Rule Waivers

into ordinary shares without shareholder approval in those limited circumstances.

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

Rule Number	10.11
Date	19/11/2015
ASX Code	MXR
Listed Company	MAXIMUS RESOURCES LIMITED
Waiver Number	WLC150474-002
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Maximus Resources Limited (the "Company") a waiver from listing rule 10.11 to the extent necessary to permit the Company, without shareholder approval, to issue shares under a security purchase plan ("SPP") in accordance with Australian Securities and Investments Commission ("ASIC") Class Order 09/425 pursuant to which each shareholder (including related parties) will be offered \$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 at least the lower of the following.</p> <p>1.1.1. The issue price of shares issued under the placement announced on 27 October 2015 (being \$0.002 per share); or</p> <p>1.1.2. 80% of the Company's average share price over the last 5 trading days on which sales were recorded, either before the day on which the SPP was announced or on which the shares were issued under the SPP.</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 10.11 requires listed entities to obtain the prior approval of security holders for an issue of equity securities to related parties. This rule is directed at preventing related parties from obtaining securities on advantageous terms and increasing their holding proportionate to the holdings of other security holders, without the prior consent of the ordinary security holders. The rule protects ordinary security holders' interests by supplementing the related party provisions of the Corporations Act (and any related party provisions applying to foreign entities under relevant legislation). A number of exceptions from the requirement for prior security holder approval are permitted under listing rule 10.12, including where securities are issued under a securities purchase plan.</p> <p>Present Application ASIC Class Order 09/425 contemplates the issue of not more than \$15,000 worth of securities under a security purchase plan without a prospectus. Exception 8 of listing rule 10.12 exempts related party participation in these plans from the requirement for prior ordinary security holder approval because it is a type of issue that offers participation to all existing security holders in 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 volume weighted average 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 recently announced a placement and the SPP at a fixed price (\$0.002 per share) on 27 October 2015. The proposed terms of the</p>

Register of ASX Listing Rule Waivers

SPP in this case are such that the price of securities under the SPP will be the same price as securities issued under the placement, which was at a discount of approximately 47.36% of the VWAP over the last 5 days before the day on which the SPP (and the placement) was announced. Related parties will participate in the SPP on the same basis as any other eligible shareholder. Related party participation in an SPP on these terms is consistent with the policy basis of the SPP 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

Rule Number	10.11
Date	25/11/2015
ASX Code	NOR
Listed Company	NORWOOD SYSTEMS LIMITED
Waiver Number	WLC150477-002
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Norwood Systems Limited (the "Company") a waiver from listing rule 10.11 to the extent necessary to permit the Company to issue up to \$15,000 worth of fully paid ordinary shares in the Company to each of its related parties under the SPP without obtaining shareholder approval, on condition that all related parties are offered securities under the SPP on the same terms as other shareholders.
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	10.11
Date	12/11/2015
ASX Code	XIP
Listed Company	XENITH IP GROUP LIMITED
Waiver Number	WLC150487-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Xenith IP Group Limited (the "Company") a waiver from listing rule 10.11 to the extent necessary to allow the Company to issue shares to directors in lieu of directors' fees for the first two years after admission to the official list of ASX, on the following conditions.</p> <p>1.1. The initial public offering prospectus (the "Prospectus") discloses to the satisfaction of ASX sufficient details of the proposed issue of shares, including the following.</p> <p>(a) The maximum number of shares to be issued to each director or the formula for calculating the number of shares to be issued (including, in the case of the latter, worked examples based on an indicative issue price).</p> <p>(b) The date by which the Company will issue the shares, being no later than 2 years after the date of the Company's admission to the official list.</p> <p>(c) The price (including a statement whether the price will be, or be based on, the market price), or the formula for calculating the price, for each share to be issued.</p> <p>(d) A statement of the terms of the issue.</p> <p>(e) The name of the person(s) entitled to receive shares in lieu of directors' fees.</p> <p>1.2. Details of any shares issued, or remaining to be issued, are disclosed in each annual report released in the period in which shares in lieu of directors' fees were issued or remained to be issued.</p> <p>1.3. Only those persons named in the Prospectus in accordance with resolution 1.1.1(e) above may participate in the issue of shares in lieu of fees.</p>
Basis For Decision	<p>Underlying Policy Listed entities are required to obtain the prior approval of security holders for an issue of equity securities to related parties. This rule is directed at preventing related parties from obtaining securities on advantageous terms and increasing their holding proportionate to the holdings of other security holders, without the prior consent of the ordinary security holders. The rule protects ordinary security holders' interests by supplementing the related party provisions of the Corporations Act (and any related party provisions applying to foreign entities under relevant legislation).</p> <p>Present Application The Company has applied for admission to the official list. The Company's non-executive directors may elect to receive shares in the Company in lieu of a portion of their directors' fees for the first two years after admission to the official list. An issue of securities in lieu of fees or salary to an executive director would usually be made under an employee incentive scheme. A waiver from listing rule 10.11 is granted on the basis that where a future issue of equity securities is disclosed in an IPO document, shareholders who</p>

Register of ASX Listing Rule Waivers

subscribe for the issue with notice of that issue may be taken to have consented to it, and it is unnecessary to submit the issue to a shareholder's meeting for approval. This is subject to the issues being completed within a reasonable period of time after the listing and being provided with sufficient disclosure about the proposed issue. In this case, a period of 2 years for an agreement in the nature of an issue of securities in lieu of directors' fees is consistent with the time period available for issues of equity securities approved under listing rule 10.15A. The waiver is granted on condition that shares to be issued to the directors in lieu of fees are issued no later than 2 years from the date the Company is admitted to the official list. The IPO document will contain the maximum number of shares to be issued to each director or the formula for calculating the number of shares to be issued (including, in the case of the latter, worked examples based on an indicative issue price), and ongoing disclosure in the annual reports will enable shareholders to remain informed about the number of shares that have been issued and remain to be issued to directors under these arrangements. The waiver will operate as though shareholder approval had been granted for the purposes of listing rule 10.11, so the Company will be able to rely on listing rule 7.2 exception 14 for the purposes of its listing rule 7.1 capacity. The Company's Prospectus contains adequate disclosure in regards to the maximum number of shares to be issued to each director and the formula for calculating the number of shares to be issued to the directors.

Rule Number	10.13.3
Date	18/11/2015
ASX Code	BMN
Listed Company	BANNERMAN RESOURCES LIMITED
Waiver Number	WLC150458-004
Decision	<p>1. Based solely on the information provided, in relation to the proposal by Bannerman Resources Limited ("the Company") to:</p> <p>1.1. acquire Mr Clive Jones' 20% interest in Bannerman Mining Resources (Namibia) (Pty) Ltd ("Bannerman Namibia") in return for:</p> <p>1.1.1. \$1,000,000 cash; and</p> <p>1.1.2. the issue of 123,424,534 unrestricted fully-paid ordinary shares in the Company to Mr Jones ("Director Shares"), ("Proposed Share Sale Transaction"); and</p> <p>1.2. enter into certain transactions with Resource Capital Fund IV LP ("RCF IV") and Resource Capital Fund VI LP ("RCF VI") (together, "RCF") as follows:</p> <p>1.2.1. to grant (via a subsidiary of the Company) to each of RCF IV and RCF VI a 0.75% gross royalty in respect of the Etango Project (to be 100% owned by Bannerman Namibia) in return for:</p> <p>1.2.1.1. the notional payment of \$3.0 million by RCF IV to the Company (which the Company will direct RCF IV to apply towards repayment of the principal outstanding under a convertible note granted by the Company ("First RCF Convertible Note");</p> <p>1.2.1.2. the notional payment of \$1.0 million by RCF VI to the Company (which the Company will direct RCF VI to apply towards repayment of the principal outstanding under the a convertible note granted by the Company ("Second RCF Convertible Note"); and</p> <p>1.2.1.3. the payment of \$2.0 million in cash by RCF VI to the Company;</p> <p>1.2.2. to grant the following security interests in favour of RCF to secure the Company's obligations under the royalty agreements:</p> <p>1.2.2.1. a fixed and floating charge over all the assets of Bannerman Resources Nominees (UK) Pty Ltd ("Bannerman UK");</p> <p>1.2.2.2. a pledge over the shares held by Bannerman UK in Bannerman Namibia; and</p> <p>1.2.2.3. a security interest over the Company's beneficial interest in its shares in Bannerman Namibia;</p> <p>1.2.3. to convert the remaining \$5.0 million of principal outstanding under the First RCF Convertible Note, and the remaining \$3.0 million of principal outstanding on the Second RCF Convertible Note, into 106,666,667 fully-paid ordinary shares in the Company at a conversion price of \$0.075 per share;</p> <p>1.2.4. RCF VI to subscribe for 63,291,139 fully-paid ordinary shares in the Company at an issue price of A\$0.0474 per share to raise \$3 million, ("Proposed RCF Transaction"),</p> <p>ASX Limited ("ASX") does the following.</p> <p>2. Grants the Company a waiver from listing rule 10.13.3 the extent necessary to permit the Company's notice of meeting (the "Notice") seeking shareholder approval for the issue of the Director Shares not to state that the Director Shares will be issued within one month of the date of the shareholders' meeting, on the following conditions.</p> <p>2.1. The Director Shares are issued within 5 business days of completion of the Proposed Share Sale Transaction and the</p>

Register of ASX Listing Rule Waivers

	<p>Proposed RCF Transaction, and in any event no later than 9 months from the date of the meeting.</p> <p>2.2. For any annual reporting period during which any of the Director Shares have been issued or any of them remain to be issued, the Company's annual report sets out in detail the basis on which the Director Shares may be issued.</p> <p>2.3. In any half year or quarterly report for a period during which any of the Director Shares have been issued or remain to be issued, the Company must include a summary statement of the number of Director Shares issued during the reporting period, and the number of Director Shares remains to be issued.</p> <p>2.4. The Notice sets out the conditions which must be satisfied prior to the issue of Director Shares.</p> <p>2.5. The Company releases the terms of the waiver to the market no later than the time the Notice is released.</p>
<p>Basis For Decision</p>	<p>Underlying Policy The issue of equity securities to related parties requires prior security holder approval, unless an exception in listing rule 10.12 is applicable. A notice of meeting containing a resolution for the approval of an issue of securities to related parties under listing rule 10.11 must include a statement that the securities will be issued within one month of the date of the security holders' meeting. The securities must be issued within a short period of time after the meeting so that the related party allottees do not have an extended period during which they have the option to decide whether or not to take up the issue of equity securities that has been approved. Imposing a short period of time during which to complete the issue also reduces the possibility of there being a material change in the entity's circumstances when the issue takes place from the circumstances obtaining at the time the resolution was approved. This helps to provide a greater degree of certainty to security holders about the likely value of the equity securities when they are issued.</p> <p>Present Application The Company proposes to issue 123,424,534 unrestricted fully-paid ordinary shares in the Company to Mr Clive Jones, a director of the Company, in consideration for the acquisition of Mr Jones's 20% interest in Bannerman Namibia. The issue of the Director Shares will be conditional upon the successful completion of the Proposed Share Sale Transaction and the Proposed RCF Transaction, which in turn is conditional upon renewal of the Company's prospecting licence in respect of the Etango Project by the relevant authorities in Namibia. It is possible that there could be delays in getting this renewal, which could be beyond the control of the Company, such that the securities are not able to be issued in compliance with listing rule 10.13.3. The Company has requested an extension of a further 8 months. The additional time requested is not excessive in the context of the transaction. The number of shares to be issues is fixed and the degree of dilution is known. The Notice will contain sufficient level of details on the conditions to be satisfied prior to the issue of the Director Shares, and will be accompanied by an independent expert's report. The waiver is granted subject to the usual conditions.</p>

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

Rule Number	10.13.3
Date	18/11/2015
ASX Code	SYP
Listed Company	STYLE LIMITED
Waiver Number	WLC150483-003
Decision	<p>1. Based solely on the information provided, in connection with the proposed acquisition by Style Limited (the "Company") of the commercial fishing business conducted by Nor-West Seafoods Pty Ltd and Tennereef Pty Ltd, and the food distribution services business conducted by Craig Mostyn & Co Pty Ltd ("Acquisitions"), 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. 1,125,000 fully paid ordinary shares and 5,000,000 options exercisable at \$0.20 on or before a date 5 years from the date of issue to Mr Peter Hutchinson;</p> <p>1.2. 150,000 fully paid ordinary shares and 3,125,000 performance rights to Mr James Clement;</p> <p>1.3. 250,000 fully paid ordinary shares to Mr Mark Pitts; and</p> <p>1.4. 750,000 fully paid ordinary shares and 6,250,000 performance rights to Mr David Lock, (together, the "Related Party Securities"), as part of the Acquisitions, not to state that the Related Party Securities will be issued within 1 month of the date of the meeting, subject to the conditions in resolution 2.</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 to be held on 24 November 2015.</p> <p>2.2. The Related Party Securities are issued no later than the issue date of the securities to be issued pursuant to the Company's public offer to raise between \$16,000,000 and \$18,000,000 (through the issue of between 80,000,000 and 90,000,000 fully paid ordinary shares at \$0.20 per share).</p> <p>2.3. The Company releases the terms of the waiver to the market immediately.</p>
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	10.13.3
Date	17/11/2015
ASX Code	TFL
Listed Company	TASFOODS LIMITED
Waiver Number	WLC150478-001
Decision	<p>1. Based solely on the information provided, in connection with the proposed acquisition by OnCard International Limited (the "Company") of the dairy and other pasture-based farming business conducted by The Van Diemen's Land Company ("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 Company's notice of meeting ("Notice") to approve the issue of the following securities at an issue price of \$0.25 per share as part of a capital raising to raise up to \$244 million ("Capital Raising"):</p> <p>1.1. up to 10,000,000 shares to a director - Mr Rob Woolley; 1.2. up to 8,000,000 shares to a director - Hugh Robertson; 1.3. up to 4,000,000 shares to a director - Roger McBain; 1.4. up to 400,000 shares to a director - Tony Robinson; and 1.5. up to 1,400,000 shares to the son of a director - Mr Tom Woolley.</p> <p>(together, the "Related Party Securities"), 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 dated 18 December 2015.</p> <p>2.2. The Related Party Securities will be issued at the same time as other securities to be issued to non-related parties in the Capital Raising and in any event no later than 3 months after the date of the shareholder meeting.</p> <p>2.3. The Company releases the terms of the waiver to the market at the same time that it releases the Notice.</p>
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	10.13.3
Date	27/11/2015
ASX Code	VTX
Listed Company	VTX HOLDINGS LIMITED
Waiver Number	WLC150485-004
Decision	<p>1. Based solely on the information provided, in connection with the proposed acquisition by VTX Holdings Limited (the "Company") of all of the fully paid ordinary shares in the capital of NexGen Networks Limited ("NexGen") ("Acquisition"), the proposed issue of 200,000 fully paid ordinary shares in the capital of the Company under a public offer to raise \$10,000 ("Equity Raising Shares"), the proposed issue of up to 120,000,000 performance shares ("Performance Shares") part as consideration for the Acquisition and part as consideration for the Company to acquire of all of the NexGen 'non-voting' shares ("NexGen B Class Shares") upon exercise by those holders of a put option ("Put Option") ("Vendor Performance Shares"), and the proposed issue of 20,000,000 performance shares in consideration for services provided by a consultant, ASX Limited ("ASX") grants a waiver from listing rule 10.13.3 to the extent necessary to permit the Company to issue no more than 65,800,000 shares and 28,200,000 Vendor Performance Shares to Jason Gitmans as part consideration for the Company to acquire of all of the NexGen B Class Shares upon exercise of the Put Option ("Gitmans Consideration Securities"), to state that the Gitmans Consideration Securities may be issued later than 1 month after the date of the shareholders meeting ("Meeting"), on the following conditions.</p> <p>1.1. The Gitmans Consideration Securities must be issued no later than 24 months from the date of the Meeting, subject to shareholder approval having been obtained and the Put Option having been exercised.</p> <p>1.2. The Gitmans Consideration Securities are issued pursuant to the relevant terms and conditions set out in the notice of meeting of shareholders of the Company which will consider the approval required under listing rule 11.1.2 in respect of the Acquisition ("Notice"), and on the same terms and conditions as the 31,500,000 shares and 13,500,000 Vendor Performance Shares to be issued to Robert Pole as part consideration for the Company to acquire all of the NexGen B Class Shares upon exercise of the Put Option ("Pole Consideration Securities").</p> <p>1.3. The circumstances of the Company have not changed materially since the holders of shares approved the issue.</p> <p>1.4. The terms of this waiver are immediately disclosed to the market and are clearly disclosed in the prospectus to be issued in respect of the offer of the Equity Raising Shares.</p>

Register of ASX Listing Rule Waivers

Basis For Decision	<p>Underlying Policy The issue of equity securities to related parties requires prior security holder approval, unless an exception in listing rule 10.12 is applicable. A notice of meeting containing a resolution for the approval of an issue of securities to related parties under listing rule 10.11 must include a statement that the securities will be issued within one month of the date of the security holders' meeting. The securities must be issued within a short period of time after the meeting so that the related party allottees do not have an extended period during which they have the option to decide whether or not to take up the issue of equity securities that has been approved. Imposing a short period of time during which to complete the issue also reduces the possibility of there being a material change in the entity's circumstances when the issue takes place from the circumstances obtaining at the time the resolution was approved. This helps to provide a greater degree of certainty to security holders about the likely value of the equity securities when they are issued.</p> <p>Present Application The Company is proposing to issue the Gitmans Consideration Securities to a related vendor of NexGen B Class Shares in the event that the Put Option is exercised by the vendors of NexGen B Class Shares. The issue of Performance Shares comprising part of the Gitmans Consideration Securities is contingent upon the Company satisfying certain performance milestones. The maximum number of securities to be issued as Gitmans Consideration Securities is fixed and therefore the degree of dilution is known. The timing of the issue of the Gitmans Consideration Securities is detailed in the Notice and will occur at or about the same time as any issue of Pole Consideration Securities to an unrelated vendor of NexGen B Class Shares. The period of time within which the Gitmans Consideration Securities may be issued is fixed and within precedent. There is a sufficient degree of certainty about the proposed issue of the Gitmans Consideration Securities for shareholders to be able to give their informed consent to the issue of the Gitmans Consideration Securities over the relevant period. The waiver is granted to provide the parties with commercial certainty about the ability of the Company to issue the Gitmans Consideration Securities, while maintaining the principle that shareholders must give their informed consent to future issues of securities, subject to satisfaction of the relevant performance milestones.</p>
---------------------------	---

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

Rule Number	10.15.2
Date	18/11/2015
ASX Code	BMN
Listed Company	BANNERMAN RESOURCES LIMITED
Waiver Number	WLC150459-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Bannerman Resources Limited (the "Company") a waiver from listing rule 10.15.2 to the extent necessary to permit the Company's notice of 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 Chief Executive Officer and Managing Director, Mr Len Jubber, not to state a maximum number of securities that may be issued to Mr Jubber, 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.

Rule Number	14.5
Date	17/11/2015
ASX Code	AQP
Listed Company	AQUARIUS PLATINUM LIMITED
Waiver Number	WLC150457-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Aquarius Platinum Limited (the "Company") a waiver from listing rule 14.5 to the extent necessary to permit the Company not to hold an election of directors in the calendar year ending 31 December 2015, on condition that:</p> <p>1.1. the Company holds its 2015 annual general meeting before 31 January 2016; and</p> <p>1.2. the notice for the 2015 annual general meeting includes resolutions for the election of directors.</p>
Basis For Decision	<p>Underlying Policy An entity which has directors must hold an election of directors each year. This rule supports shareholder democracy.</p> <p>Present Application The Company has entered into an implementation agreement with Sibanye Gold Limited ("Sibanye") where Sibanye will acquire 100% of the Company's issued capital for cash consideration of US\$0.0195 per Company share for each share held ("Proposed Transaction"). The Proposed Transaction is subject to numerous conditions precedent which includes shareholder approval. The Company intends to obtain shareholder approval for the Proposed Transaction in conjunction with its annual general meeting ("AGM") which the Company anticipates will occur on 14 January 2016, prior to which shareholders will be provided with the notice and the accompanying Independent Expert Report opining on the Proposed Transaction. Shareholders will be given the opportunity to make an informed decision at the AGM in January 2016 and will also vote on the election of directors. The Company is registered in Bermuda and a deferral of the 2015 AGM will not give rise to a breach of section 250N(2) of the Corporations Act 2001 (Cth). Further, by seeking approval for the Proposed Transaction at the AGM, the Company will avoid incurring costs for a general meeting which would otherwise follow soon after the AGM. In these circumstances the policy of the rule will not be undermined if there is no election of directors in the 2015 calendar year.</p>

Rule Number	14.7
Date	30/11/2015
ASX Code	EXE
Listed Company	EXOMA ENERGY LIMITED
Waiver Number	WLC150470-001
Decision	<p>1. Subject to resolution 2 and 3, and based solely on the information provided, ASX Limited ("ASX") grants Exoma Energy Limited (the "Company") a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue up to 185,000,000 fully paid ordinary shares, 90,000,000 Class A Performance Shares and 90,000,000 Class B Performance Shares (together the "Consideration Securities") to the shareholders of the Gruden Group companies, as approved by shareholders at the general meeting held on 4 September 2015 ("Meeting"), later than 3 months after the date of the Meeting on the conditions set out in resolutions 2 and 3.</p> <p>2. The Consideration Securities are issued no later than 4 February 2016 and otherwise on the same terms as approved by shareholders at the Meeting.</p> <p>3. The terms of this waiver are released to the market immediately.</p>
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	14.7
Date	25/11/2015
ASX Code	NTU
Listed Company	NORTHERN MINERALS LIMITED
Waiver Number	WLC150476-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Northern Minerals Limited (the "Company") a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue 110,000,000 options ("Options") (exercisable at \$0.25 on or before the date which is 1 year after the options are issued) to Jien Mining Pty Limited, as approved by shareholders at the general meeting held on 27 May 2015, later than 3 months after the date of shareholder approval, on the following conditions:</p> <p>1.1. the Options are issued no later than 31 December 2015 and otherwise on the same terms as approved by shareholders on 27 May 2015; and</p> <p>1.2. the terms of this waiver are released to the market immediately.</p>
Basis For Decision	<p>Underlying Policy If a notice of meeting states that an entity will do something that the listing rules require it to do, the entity must do that thing. This supports the integrity of listing rule requirements that forbid a listed entity from taking a particular action unless it has obtained the prior approval of ordinary security holders, and require the giving to security holders of specific information about the proposed action in order for such approval to be validly obtained.</p> <p>Present Application Listing rule 7.3.2 requires a notice of meeting with a resolution to approve the issue of equity securities to state that the securities will be issued within 3 months of the date of the shareholders' meeting. Listing rule 7.3.2 ensures that an issue of equity securities is made within a reasonably short time after the ordinary security holders approve the issue, so that there is less possibility that the circumstances of the entity may change by the time that the issue is made in such a way that they are different from those that the ordinary security holders may reasonably have had in contemplation at the time of giving their approval. Listing rule 14.7 ensures that an issue of securities approved by security holders conforms to the terms on which security holder approval for the issue was obtained. The issue of 110,000,000 Options was approved by Company shareholders on 27 May 2015. The notice of meeting stated that the issue of the Options was conditional upon the completion of due diligence by the Company, approval by the Australian Foreign Investment Review Board and approvals required by the People's Republic of China. The extension of time requested is appropriate as the degree of voting dilution that might be caused by the issue is fixed at approximately 16%. There has been no material adverse change to the Company's circumstances since the date of the meeting. In these circumstances, an extension of time of approximately four months, until 31 December 2015, to carry out the issue approved by shareholders is considered to be appropriate.</p>

Rule Number	14.7
Date	19/11/2015
ASX Code	PRA
Listed Company	PROMESA LIMITED
Waiver Number	WLC150479-001
Decision	<p>1. Based solely on the information provided, in connection with the proposed acquisition by Promesa Limited (the "Company") of Thredit Ltd ("Thredit") ("Transaction"), ASX Limited ("ASX") grants the Company a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue:</p> <p>1.1. up to 6,250,000 fully paid ordinary shares ("Shares") in satisfaction of a success fee equal to 2.5% (by number) of the consideration shares, to Dean Bannister or his nominee;</p> <p>1.2. up to 200,000,000 Shares at a minimum issue price of \$0.05 per Share to raise up to \$10,000,000 pursuant to a prospectus;</p> <p>1.3. such number of Shares at a deemed issue price of \$0.025 each in satisfaction of the outstanding balance of the 'Series A Convertible Loans' (as that term is defined in the Company's notice of meeting lodged with the ASX Markets Announcements Platform and released at 6:14 pm AEDT on 15 September 2015 ("Notice of Meeting")) as is calculated in accordance with the formula set out on page 40 of the Notice of Meeting; and</p> <p>1.4. such number of Shares at a deemed issue price of \$0.04 each in satisfaction of the outstanding balance of the 'Series B Convertible Loans' (as that term is defined in the Notice of Meeting) as is calculated in accordance with the formula set out on page 41 of the Notice of Meeting;</p> <p>(together, the "Non-Related Party Securities) later than 3 months after 16 October 2015, being the date of the shareholders meeting at which the issue of the securities was approved; and</p> <p>1.5. 100,000,000 options to acquire Shares exercisable at \$0.0625 each on or before the date falling 3 years after their issue date in satisfaction of a fee payable to Armada Capital Pty Ltd ("Armada") for the introduction and facilitation of the Transaction to the Company;</p> <p>1.6. up to 12,500,000 Shares and up to 7,000,000 performance shares to Armada (or its nominee) in satisfaction of a success fee equal to 5% (by number) of the consideration securities; and</p> <p>1.7. such number of Shares at a deemed issue price of \$0.04 each to Supaval Pty Ltd (or its nominee) in satisfaction of the outstanding balance of Supaval's Series A Convertible Loan as is calculated in accordance with the formula set out on page 40 of the Notice of Meeting;</p> <p>(together, the "Related Party Securities") later than 1 month after 16 October 2015, being the date of the shareholders meeting at which the issue of the securities was approved, on the following conditions:</p> <p>1.8. the Non-Related Party Securities and Related Party Securities are issued no later than 16 March 2016 and otherwise on the same terms as approved by shareholders on 16 October 2015; and</p> <p>1.9. the terms of this waiver are released to the market immediately.</p>
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Register of ASX Listing Rule Waivers

--	--

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

Rule Number	14.7
Date	12/11/2015
ASX Code	WSG
Listed Company	WOLFSTRIKE RENTALS GROUP LIMITED
Waiver Number	WLC150486-001
Decision	<p>1. Based solely on the information provided and subject to resolutions 2 and 3, in connection with the proposed acquisition by Wolfstrike Rentals Group Ltd (the "Company") of 100% of the issued capital of the Wolfstrike group of companies ("Wolfstrike"), and the Company's proposed issue of up to 100,000,000 fully paid ordinary securities to raise up to \$2,000,000, the issue of 25,000,000 fully paid ordinary shares to unrelated promoters and the issue of 25,000,000 fully paid ordinary shares to unrelated advisers (together, the "Wolfstrike Acquisition Shares") ASX Limited ("ASX") grants a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue, as approved by shareholders at the general meeting held on 20 March 2015, the Wolfstrike Acquisition Shares later than 3 months after the date of shareholder approval.</p> <p>2. The Wolfstrike Acquisition Shares are issued no later than 1 January 2016 and otherwise on the same terms as approved by shareholders on 20 March 2015.</p> <p>3. The terms of this waiver are released to the market immediately.</p>
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.