



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

**1 to 15 December 2015**

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

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

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<b>Rule Number</b>	1.1 condition 7
<b>Date</b>	3/12/2015
<b>ASX Code</b>	EQT
<b>Listed Company</b>	EQT HOLDINGS LIMITED
<b>Waiver Number</b>	WLC150491-001
<b>Decision</b>	Based solely on the information provided, ASX Limited ("ASX") grants EQT Holdings Limited (the "Company") a waiver from listing rule 1.1 condition 7 to the extent necessary to admit the Company to the official list of ASX without satisfying the spread requirements of that rule, on condition that Equity Trustees Limited ("EQT") satisfies listing rule 12.4 at the time the Company applies for admission to the official list of ASX.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Listing rule 1.1 requires an entity applying for admission to the official list of ASX to meet various conditions before it is admitted. Listing rule 1.1 condition 7 stipulates the minimum number of investors an applicant entity must have. This ensures that there is sufficient investor interest in the applicant entity and demonstrates the quality of the entity and its assets to be admitted to the official list. There is a requirement for a minimum of (i) 400 investors with parcels of securities with a value of at least \$2,000, (ii) 350 investors with parcels of securities with a value of at least \$2,000 with 25% or more of those investors being unrelated persons as defined under the Corporations Act 2001 (Cth), or (iii) 300 investors with parcels of securities with a value of at least \$2,000 with 50% or more of those investors being unrelated persons as defined under the Corporations Act 2001 (Cth).</p> <p><b>Present Application</b>  The Company applying for admission to the official list will be the successor entity to an existing listed entity. The restructure involves the substitution of a new legal entity for the existing listed entity and is akin to a "top hat" arrangement. The restructure of the existing listed entity will be carried out by scheme of arrangement approved by participating security holders and approved by a court of competent jurisdiction under the Corporations Act 2001 (Cth). Listing rule 12.4 requires the existing listed entity to maintain a spread of security holders in its main class of securities that is sufficient to ensure that there is an orderly and liquid market in its securities. While its securities are quoted, the existing listed entity is required to be in compliance with listing rule 12.4. On the basis that the existing listed entity is in compliance with listing rule 12.4 upon application for admission of the Company, it is not considered necessary to separately demonstrate compliance with listing rule 1.1 condition 7.</p>

<b>Rule Number</b>	1.1 condition 8
<b>Date</b>	3/12/2015
<b>ASX Code</b>	EQT
<b>Listed Company</b>	EQT HOLDINGS LIMITED
<b>Waiver Number</b>	WLC150491-002
<b>Decision</b>	Based solely on the information provided, ASX Limited ("ASX") grants EQT Holdings Limited (the "Company") a waiver from listing rule 1.1 condition 8 to the extent necessary to permit the Company to be admitted to the official list without complying with either listing rules 1.2 or 1.3, on the condition that Equity Trustees Limited ("EQT") satisfies listing rules 12.1 and 12.2 at the time the Company is admitted to the official list.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Listing rule 1.1 requires an entity applying for admission to the official list of ASX to meet various conditions before it is admitted. Listing rule 1.1 condition 8 requires the applicant entity to satisfy either a profit test under listing rule 1.2 or the asset test under listing rule 1.3. These rules ensure the financial adequacy of an entity applying to be admitted to the official list, and set the minimum financial requirements the entity must have. Entities must either have a minimum level of profits, net tangible assets or market capitalisation before it will be admitted to the official list.</p> <p><b>Present Application</b>  The Company applying for admission to the official list will be the successor entity to an existing listed entity. The restructure involves the substitution of a new legal entity for the existing listed entity and is akin to a "top hat" arrangement. The assets and liabilities being transferred will result in no change in the economic substance of EQT or the effective economic interests of the shareholders and option holders of EQT. The restructure of the existing listed entity will be carried out by scheme of arrangement approved by participating security holders and approved by a court of competent jurisdiction under the Corporations Act 2001 (Cth). Listing rule 12.1 requires the existing listed entity's level of operations to be sufficient to warrant the continued quotation of its securities and listing rule 12.2 requires its financial condition to be adequate to warrant the continued quotation of its securities. While its securities are quoted, the existing listed entity is required to be in compliance with listing rules 12.1 and 12.2. On the basis that the existing listed entity is in compliance with listing rules 12.1 and 12.2 upon application for admission of the Company, it is not considered necessary for the Company to separately demonstrate compliance with listing rule 1.1 condition 8.</p>

<b>Rule Number</b>	1.1 condition 11
<b>Date</b>	2/12/2015
<b>ASX Code</b>	GRA
<b>Listed Company</b>	GRAPHITECORP LIMITED
<b>Waiver Number</b>	WLC150492-001
<b>Decision</b>	Based solely on the information provided, ASX Limited ("ASX") grants Graphitecorp Limited (the "Company") a waiver from listing rule 1.1 condition 11 to the extent necessary to permit the Company to have 1,562,500 performance rights on issue with an exercise price of less than \$0.20 each.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>            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><b>Present Application</b>            The Company has applied for admission to the official list of ASX. The Company will have a maximum of 1,562,500 performance rights on issue with a nil exercise price which will represent approximately 2.2% of the Company's issued share capital on a fully diluted basis following completion of the IPO. Existence of this number of unquoted performance rights issued pursuant to the performance rights plan will not undermine the 20 cent rule in the circumstances. A summary of the terms and conditions of the performance rights are disclosed in the prospectus. The full terms and conditions of the performance rights will be released as pre-quotation disclosure.</p>

<b>Rule Number</b>	1.1 condition 11
<b>Date</b>	3/12/2015
<b>ASX Code</b>	MAE
<b>Listed Company</b>	MARION ENERGY LIMITED
<b>Waiver Number</b>	WLC150503-001
<b>Decision</b>	<p>1. Based solely on the information provided, in relation to Marion Energy Limited's (the "Company") conditional heads of agreement to acquire 100% of the share capital of Global Agenda Technologies Pty Ltd ("Agenda") (the "Acquisition") and the issue of the following securities:</p> <p>(a) up to 180,000,000 ordinary shares proposed to be issued pursuant to a prospectus for a capital raising to be undertaken in conjunction with the Acquisition ("Capital Raising Shares") to raise up to \$3,600,000 (before costs);</p> <p>(b) up to 50,000,000 unquoted options exercisable at \$0.03 on or before the date which is 3 years from the date on which the Company's securities are reinstated to official quotation following the Acquisition ("Adviser Options"); and</p> <p>(c) up to 30,000,000 performance rights with a nil exercise price ("Performance Rights"),</p> <p>ASX Limited ("ASX") grants a waiver from listing rule 1.1 condition 11 to the extent necessary to permit:</p> <p>1.1. the exercise price of the Adviser Options not to be at least \$0.20 each on the following conditions:</p> <p>1.1.1. the exercise price of the Adviser Options is not less than \$0.03 each;</p> <p>1.1.2. the terms and conditions of the Adviser 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>1.1.3. security holders approve the exercise price of the Adviser Options as part of the approvals obtained under listing rule 11.1.2 in respect of the Acquisition.</p> <p>1.2. the issue of the Performance Rights with a nil exercise price on the following conditions:</p> <p>1.2.1. 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>1.2.2. the terms and conditions of the Performance Rights are clearly disclosed in the notice and in the prospectus.</p>
<b>Basis For Decision</b>	Underlying Policy Standard Decision, refer to Guidance Note 17.

<b>Rule Number</b>	1.1 condition 11
<b>Date</b>	9/12/2015
<b>ASX Code</b>	NXR
<b>Listed Company</b>	NEMEX RESOURCES LIMITED
<b>Waiver Number</b>	WLC150505-001
<b>Decision</b>	<p>1. Based solely on the information provided, in connection with the proposed acquisition by Nemex Resources Limited (the "Company") of 51% of the issued capital of Wavefront Biometrics Pty Limited ("Proposed Acquisition") and the public offer to raise a minimum of \$3,000,000 and up to a maximum of \$4,826,508 ("Capital Raising"), ASX Limited ("ASX") grants a waiver from listing rule 1.1 condition 11 to the extent necessary to permit the exercise price of the following options to be less than 20 cents.</p> <p>1.1. 7,500,000 options to Cicero Advisory Services Pty Ltd ("Cicero") ("Broker Options") expiring on or before 31 March 2017 exercisable at not less than \$0.02.</p> <p>1.2. 7,500,000 Broker Options exercisable at not less than \$0.02 expiring on or before 30 June 2017.</p> <p>1.3. 25,000,000 options to be issued to Darren Paterson expiring 3 years from date of issue exercisable at not less than \$0.02 ("CEO Options");</p> <p>1.4. 4,000,000 options to be issued to Leigh Clapham and 2,500,000 options to be issued to Julie Osborne expiring 3 years from the date of issue exercisable at not less than \$0.02 ("Director Options")</p> <p>1.5. Up to a maximum of approximately 75,000,000 options ("Capital Raising Options") exercisable at not less than \$0.02 on or before 30 June 2017.</p> <p>2. Resolution 1 is conditional on the following.</p> <p>2.1. The exercise price of the Broker Options, CEO Options, Director Options and the Capital Raising Options are not less than \$0.02 each.</p> <p>2.2. The terms and conditions of the Broker Options, the CEO Options, the Director Options and the Capital Raising Options are clearly disclosed in the prospectus prepared in conjunction with the Proposed Acquisition.</p> <p>2.3. Shareholders approve the exercise price of the Broker Options the CEO Options, the Director Options and the Capital Raising Options as part of the approval to be obtained under listing rule 11.1.2 in respect of the Proposed Acquisition.</p>
<b>Basis For Decision</b>	Underlying Policy Standard Decision, refer to Guidance Note 17.

<b>Rule Number</b>	1.1 condition 11
<b>Date</b>	7/12/2015
<b>ASX Code</b>	UPD
<b>Listed Company</b>	UPDATER INC
<b>Waiver Number</b>	WLC150513-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Updater Inc. (the "Company") a waiver from listing rule 1.1 condition 11 to the extent necessary to permit the Company to have on issue the following securities.</p> <p>1.1. 2,500 unquoted options exercisable at US\$0.0100 on or before 17 January 2021.</p> <p>1.2. 85,000 unquoted options exercisable at US\$0.2700 on various dates.</p> <p>1.3. 834,000 unquoted options exercisable at US\$0.4700 on various dates.</p> <p>1.4. 25,000 unquoted options exercisable at US\$1.4908 on or before 26 December 2021.</p> <p>1.5. 212,750 unquoted warrants exercisable at US\$0.2700 on or before 11 March 2023.</p> <p>1.6. 22,000 unquoted warrants exercisable at US\$0.4700 on or before 13 January 2025.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Exercise price of securities must be at least 20 cents. The rule supports listing rule 2.1 condition 1 and demonstrates quality. This supports the ASX market.</p> <p><b>Present Application</b> The Company has various warrants and options issued over common stock. Existing options were issued to directors, employees, and consultants pursuant to the 2010 Plan. The warrants were issued either in connection with debt funding or to promoters in consideration for services. Although the exercise price for a number of options and warrants is more than 20 cents in US dollars, once consideration is given that the CDI conversion ratio is 1 common stock per 25 CDIs, it is evident that the options and warrants will have a strike price of less than 20 cents. However, the waiver is granted on the basis that the options and warrants will represent a small proportion (approximate 5.3% in aggregate) of the Company's fully diluted issued capital. The percentage on a post-fundraising basis is not considered material and the existence of the unquoted options and warrants will not undermine the integrity of the 20 cent rule.</p>



<b>Rule Number</b>	1.1 condition 17
<b>Date</b>	3/12/2015
<b>ASX Code</b>	EQT
<b>Listed Company</b>	EQT HOLDINGS LIMITED
<b>Waiver Number</b>	WLC150491-003
<b>Decision</b>	Based solely on the information provided, ASX Limited ("ASX") grants EQT Holdings Limited (the "Company") a waiver from listing rule 1.1 condition 17 to the extent necessary to permit the Company to be admitted to the official list without having to provide ASX, for each director, the good fame and character requirements of that rule, on condition that each of the directors of the Company has been elected by shareholders as a director of Equity Trustees Limited ("EQT"), or has held the position of managing director since EQT's last annual general meeting.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> An entity seeking admission to the official list of ASX as an ASX Listing must satisfy ASX that each director or proposed director of the entity at the date of listing is of good fame and character. The applicant entity is required to provide ASX the documents required by items 12 to 16 of the Information Form and Checklist (formerly paragraphs 10A to 10C of Appendix 1A) for each director, and proposed director of the entity: this includes a national criminal history check and a national bankruptcy check for each country the director has been a resident in over the past 10 years, as well as a statutory declaration confirming various matters. This assists with maintaining the reputation and integrity of the ASX market.</p> <p><b>Present Application</b> The Company applying for admission to the official list will be the successor entity to an existing listed entity. The restructure involves the substitution of a new legal entity for the existing listed entity and is akin to a "top hat" arrangement. The assets and liabilities being transferred will result in no change in the economic substance of EQT or the effective economic interests of the shareholders and option holders of EQT. The restructure of the existing listed entity will be carried out by scheme of arrangement approved by participating security holders and approved by a court of competent jurisdiction under the Corporations Act 2001 (Cth). All shares in the existing legal entity will be exchanged for shares in the new legal entity on a one-for-one basis (the existing performance rights will also be exchanged for new performance rights in the new legal entity on a one-for-one basis by way of a private treaty agreement with the performance right holder). The restructure will also involve the internal reorganisation of some of the assets and liabilities of the existing legal entity; however this reorganisation will not result in any change to the effective economic interests of shareholders.</p> <p>ASX Guidance Note 12 (Significant Changes to Activities) provides that in the context of a back door listing transaction, ASX requires the entity to satisfy it that each director who has been appointed in the past 12 months (other than pursuant to an election of security holders), or is proposed to be appointed in connection with the transaction, is of good fame and character. Guidance Note 12 further provides that ASX will not require any director who has</p>



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previously been elected by security holders to meet this requirement. This policy is considered equally applicable to 'top-hat' corporate restructures where an existing listed entity is effectively being replaced by the entity applying for admission, and the directors of the existing listed entity are to be the directors of the replacement entity. On this basis it is considered appropriate to grant the waiver at the entity's request.

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<b>Rule Number</b>	1.4.1
<b>Date</b>	3/12/2015
<b>ASX Code</b>	EQT
<b>Listed Company</b>	EQT HOLDINGS LIMITED
<b>Waiver Number</b>	WLC150491-004
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants EQT Holdings Limited (the "Company") a waiver from listing rule 1.4.1 to the extent necessary to permit the Information Memorandum not to state that it contains all the information required under s.710 of the Corporations Act 2001 (Cth), subject to the following conditions.</p> <p>1.1 The Information Memorandum incorporates the Scheme Booklet.</p> <p>1.2 The Company releases all of the documents incorporated into the Scheme Booklet by reference to the market as pre-quotations disclosure.</p> <p>1.3 Equity Trustees Limited ("EQT") provides a statement to the market that it is in compliance with listing rule 3.1 at the time the Company is admitted to the official list of ASX.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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. For entities using an information memorandum, it is a requirement under listing rule 1.4.1 that the information memorandum include a statement that all the information that would be required under section 710 of the Corporations Act 2001 (Cth) if the information memorandum were a prospectus offering for subscription the same number of securities for which quotation will be sought, is contained in the information memorandum. This supports the requirement that the information memorandum contain prospectus-grade information, which provides a platform for continuous disclosure.</p> <p><b>Present Application</b> The Company applying for admission to the official list will be the successor entity to an existing listed entity. The restructure involves the substitution of a new legal entity for the existing listed entity and is akin to a "top hat" arrangement. The assets and liabilities being transferred will result in no change in the economic substance of EQT or the effective economic interests of the shareholders and option holders of EQT. The restructure of the existing listed entity will be carried out by scheme of arrangement approved by participating security holders and approved by a court of competent jurisdiction under the Corporations Act 2001 (Cth). Upon implementation of the Scheme, the Company will have the same security holders and business activities as EQT. The business and assets of EQT have been subject to the continuous disclosure requirements of the Listing Rules, the Scheme Booklet will contain disclosure about EQT's business and assets, so sufficient information will be available to inform the market. The waiver is granted on the basis that the information required by section 710 of the Corporations Act will be included by way of the</p>

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Information Memorandum incorporating the Scheme Booklet, and that EQT confirms that it is in compliance with listing rule 3.1 at the time the Company is admitted to the official list of ASX.

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<b>Rule Number</b>	1.4.7
<b>Date</b>	3/12/2015
<b>ASX Code</b>	EQT
<b>Listed Company</b>	EQT HOLDINGS LIMITED
<b>Waiver Number</b>	WLC150491-005
<b>Decision</b>	Based solely on the information provided, ASX Limited ("ASX") grants EQT Holdings Limited (the "Company") a waiver from listing rule 1.4.7 to the extent necessary to permit the Information Memorandum not to include a statement that the Company has not raised any capital for the three months before the date of issue of the Information Memorandum and will not need to raise capital in the three months after the date of issue of the Information Memorandum.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  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 as one of those types of 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. Where there is no need for a fundraising, it is not necessary to require the entity to 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.</p> <p><b>Present Application</b>  The Company applying for admission to the official list will be the successor entity to an existing listed entity. The restructure involves the substitution of a new legal entity for the existing listed entity and is akin to a "top hat" arrangement. The assets and liabilities being transferred will result in no change in the economic substance of Equity Trustees Limited ("EQT") or the effective economic interests of the shareholders and option holders of EQT. The restructure of the existing listed entity will be carried out by scheme of arrangement approved by participating security holders and approved by a court of competent jurisdiction under the Corporations Act 2001 (Cth). The Company proposes to use, for the purposes of listing rule 1.1 condition 3, an information memorandum that incorporates, by reference, the Scheme Booklet for the restructure. The Company will be the successor entity to an</p>

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existing listed entity, EQT, which is currently not limited from undertaking capital raisings (except as undertaken in accordance with the Listing Rules). There is no concern that the Company is seeking to avoid preparing prospectus quality information. The waiver is granted to permit the information memorandum requirement of listing rule 1.4.7 not to be complied with as the Company's listing is not, in substance, a new listing, and there is no need to deprive the Company of the ability to raise capital given that EQT would have been able to do so.

<b>Rule Number</b>	1.4.8
<b>Date</b>	3/12/2015
<b>ASX Code</b>	EQT
<b>Listed Company</b>	EQT HOLDINGS LIMITED
<b>Waiver Number</b>	WLC150491-006
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants EQT Holdings Limited (the "Company") a waiver from listing rule 1.4.8 to the extent necessary to permit the Information Memorandum not to include a statement that a supplementary information memorandum will be issued if, following the issue of the Information Memorandum and the date the Company's securities are quoted on ASX, the Company becomes aware of any of the matters referred to in that rule, on condition that Equity Trustees Limited ("EQT") undertakes to release such information over the ASX Market Announcements platform. This undertaking is to be given and executed in the form of a deed no later than the date the Information Memorandum is released.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  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. For entities using an information memorandum, it is a requirement of listing rule 1.4.8 that the information memorandum contain a statement that a supplementary information memorandum will be issued if the entity becomes aware of any material new information. This provision replicates the requirements of the Corporations Act 2001 (Cth) in respect of supplementary disclosure documents.</p> <p><b>Present Application</b>  The Company applying for admission to the official list will be the successor entity to an existing listed entity. The restructure involves the substitution of a new legal entity for the existing listed entity and is akin to a "top hat" arrangement. The assets and liabilities being transferred will result in no change in the economic substance of EQT or the effective economic interests of the shareholders and option holders of EQT. The restructure of the existing listed entity will be carried out by scheme of arrangement approved by participating security holders and approved by a court of competent jurisdiction under the Corporations Act 2001 (Cth). The Company proposes to use, for the purposes of listing rule 1.1 condition 3, an information memorandum that incorporates, by reference, the Scheme Booklet for the restructure. The Scheme must be approved by a court of competent jurisdiction and there is a legal requirement to provide additional information if required. EQT will continue to be subject to listing rule 3.1 until the Scheme becomes effective so it will be able to announce to the market any matters that are material to it and will therefore be material to the Company upon implementation of the Scheme. It is therefore not necessary to require a statement in the information memorandum that supplementary information will be provided.</p>

<b>Rule Number</b>	2.1 condition 2
<b>Date</b>	14/12/2015
<b>ASX Code</b>	LAS
<b>Listed Company</b>	LASSETERS CORPORATION LIMITED
<b>Waiver Number</b>	WLC150500-002
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Lasseters Corporation Limited (the "Company") a waiver from listing rule 2.1 condition 2 to the extent necessary to permit the issue price for up to 375,000,000 fully paid ordinary shares ("Capital Raising Securities") proposed to be issued pursuant to a prospectus for a capital raising to be undertaken in conjunction with the Acquisition not to be at least \$0.20, on the following conditions.</p> <p>1.1. The issue price of the Capital Raising Securities is not less than \$0.02 each</p> <p>1.2. Shareholders approve the issue price of the Capital Raising Securities in conjunction with the approvals to be obtained under listing rule 11.1.2 in respect of the Acquisition.</p>
<b>Basis For Decision</b>	<p>Underlying Policy Standard Decision, refer to Guidance Note 17.</p>



<b>Rule Number</b>	2.1 condition 2
<b>Date</b>	3/12/2015
<b>ASX Code</b>	MAE
<b>Listed Company</b>	MARION ENERGY LIMITED
<b>Waiver Number</b>	WLC150503-002
<b>Decision</b>	<p>1. Based solely on the information provided, in relation to Marion Energy Limited's (the "Company") conditional heads of agreement to acquire 100% of the share capital of Global Agenda Technologies Pty Ltd ("Agenda") (the "Acquisition") and the issue of the following securities:</p> <p>(a) up to 180,000,000 ordinary shares proposed to be issued pursuant to a prospectus for a capital raising to be undertaken in conjunction with the Acquisition ("Capital Raising Shares") to raise up to \$3,600,000 (before costs);</p> <p>(b) up to 50,000,000 unquoted options exercisable at \$0.03 on or before the date which is 3 years from the date on which the Company's securities are reinstated to official quotation following the Acquisition ("Adviser Options"); and</p> <p>(c) up to 30,000,000 performance rights with a nil exercise price ("Performance Rights"),</p> <p>ASX Limited ("ASX") grants a waiver from listing rule 2.1 condition 2 to the extent necessary to permit the issue price of the Capital Raising Shares 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; and</p> <p>1.2. shareholders approve the issue price of the Capital Raising Shares as part of the approvals obtained under listing rule 11.1.2 in respect of the Acquisition.</p>
<b>Basis For Decision</b>	Underlying Policy Standard Decision, refer to Guidance Note 17.

<b>Rule Number</b>	2.1 condition 2
<b>Date</b>	9/12/2015
<b>ASX Code</b>	NXR
<b>Listed Company</b>	NEMEX RESOURCES LIMITED
<b>Waiver Number</b>	WLC150505-002
<b>Decision</b>	<p>1. Based solely on the information provided, in connection with the proposed acquisition by Nemex Resources Limited (the "Company") of 51% of the issued capital of Wavefront Biometrics Pty Limited ("Proposed Acquisition") and the public offer to raise a minimum of \$3,000,000 and up to a maximum of \$4,826,508 ("Capital Raising"), ASX Limited ("ASX") grants a waiver from listing rule 2.1 condition 2 to the extent necessary to permit the issue price of the shares ("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 approve the issue price of the Capital Raising Shares as part of the approvals obtained under Listing Rule 11.1.</p>
<b>Basis For Decision</b>	Underlying Policy Standard Decision, refer to Guidance Note 17.

<b>Rule Number</b>	4.7B(a)
<b>Date</b>	3/12/2015
<b>ASX Code</b>	1AL
<b>Listed Company</b>	ONEALL INTERNATIONAL LIMITED
<b>Waiver Number</b>	WLC150490-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants OneAll International Limited (the "Company") a waiver from listing rule 4.7B(a) to the extent necessary that the Company not be required to provide quarterly cash flow reports for the first eight quarters after the Company's admission to the official list, on condition that the Company completes the payment of outstanding balance for the dividend payable as of 30 June 2015, by no later than one month from the date that the Company is admitted to the official list or such later date as ASX may approve.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Listing rule 1.3.2(b) requires an entity that has half or more of its total tangible assets in the form of cash or in a form readily convertible to cash to have commitments consistent with its business objectives to spend at least half of its cash and assets in a form readily convertible to cash.  Listing rule 4.7B(a) was introduced as a complement to listing rule 1.3.2(b) requiring entities admitted under that rule, referred to as commitments test entities, to provide quarterly cash flow reports for the first eight quarters after listing or such longer period as set by ASX. It is ASX's practice to extend the obligation for a commitments test entity until it has established a history of positive net operating cash flow. The entity must give ASX the completed Appendix 4C immediately on the information being available, and in any event, within one month after the end of each quarter of its financial year. The quarterly cash flow report, Appendix 4C, requires information in relation to expenditures by the entity and the entity's cash flow generally. This information assists the market to understand the extent to which the entity is achieving its business objectives and goals, and its financial liquidity. It is considered that it is valuable to the market to receive quarterly cash flow reports from such entities, to assist in achieving a high level of transparency about such entities' operating models, use of funds, and liquidity position.</p> <p><b>Present Application</b>  The Company has dividend payable of \$14.4 million payable to existing pre-IPO shareholders as of 30 June 2015. Approximately \$11.2 million of that dividend is still payable and is due to be paid by 31 December 2015, shortly after the Company's admission to the official list. At the time of admission, more than half of the Company's total tangible assets will be cash and payment of the dividend will reduce the proportion of its total tangible assets in the form of cash to less than half shortly after listing. The Company's circumstances are within the parameters set out in paragraph 8 of Guidance Note 23 - Appendix 4C. In those circumstances, it is not considered that the grant of a waiver offends the principles of the rule.</p>

<b>Rule Number</b>	4.10.19
<b>Date</b>	3/12/2015
<b>ASX Code</b>	1AL
<b>Listed Company</b>	ONEALL INTERNATIONAL LIMITED
<b>Waiver Number</b>	WLC150490-002
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants OneAll International Limited (the "Company") a waiver from listing rule 4.10.19 to the extent necessary that it not be required to include the information required by that rule in the Company's first two annual reports, on condition that the Company completes the payment of outstanding balance for the dividend payable as of 30 June 2015, by no later than one month from the date that the Company is admitted to the official list or such later date as ASX may approve.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Listing rule 1.3.2(b) requires an entity that has half or more of its total tangible assets in the form of cash or in a form readily convertible to cash to have commitments consistent with its business objectives to spend at least half of its cash and assets in a form readily convertible to cash.  Listing rule 4.10.19 complements listing rule 1.3.2(b) requiring entities to disclose in its first two annual reports after admission, a statement about whether the entity used the cash and assets readily convertible into cash that it had at the time of admission in a way consistent with its business objectives. If the use of the funds was not consistent, an explanation of how the cash and assets were used must be included. This information assists the market to understand the extent to which the entity achieved its business objectives and goals.</p> <p><b>Present Application</b>  The Company has dividend payable of \$14.4 million payable to existing pre-IPO shareholders as of 30 June 2015. Approximately \$11.2 million of that dividend is still payable and is due to be paid by 31 December 2015, shortly after the Company's admission to the official list. At the time of admission, more than half of the Company's total tangible assets will be cash and payment of the dividend will reduce the proportion of its total tangible assets in the form of cash to less than half shortly after listing. The Company's circumstances are within the parameters set out in paragraph 8 of Guidance Note 23 - Appendix 4C. In those circumstances, it is not considered that the grant of a waiver offends the principles of the rule. The Company is being granted a waiver from listing rule 4.7B(a) as its circumstances are within the parameters set out in Guidance Note 23. It is therefore considered appropriate to grant a waiver from listing rule 4.10.19.</p>

<b>Rule Number</b>	6.3
<b>Date</b>	7/12/2015
<b>ASX Code</b>	MEA
<b>Listed Company</b>	MCGRATH LIMITED
<b>Waiver Number</b>	WLC150493-001
<b>Decision</b>	<p>Based solely on the information provided, and in connection with the acquisition of 10 franchise offices that are owned by Shane Smollen and entities associated with Mr Smollen ("Vendors") (the "Acquisition") and the associated issue 10,000,000 ordinary shares and \$8,750,000 worth of Series A, B, C and D convertible redeemable preference shares in the Company ("CRPS"), ASX Limited ("ASX") grants McGrath Limited (the "Company") a waiver from listing rule 6.3 to the extent necessary to permit the restriction of voting rights of the Series B, C and D CRPS.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>            Preference shares have limited voting rights which are appropriate to their being an equity instrument with some debt-like characteristics. The limitation of the voting rights of preference shares supports the principle that holders of ordinary securities exercise control over the listed entity.</p> <p><b>Present Application</b>            The CRPS, to be issued as a form of deferred consideration for the Acquisition, will be unquoted, non-transferable securities convertible into ordinary shares in the Company at various stages over the next two years at a rate determined by a conversion formula set out in the terms of the CRPS. The Series B, Series C and Series D CRPS terms do not entitle the relevant holders to any voting rights. The waiver is granted on the basis that CRPS subscribers can be taken to have consented to the restricted voting rights attaching to the CRPS by subscribing for the CRPS and the terms of the CRPS are described in the Prospectus. It is acceptable for securities, to be issued as a form of deferred consideration, not to exhibit all characteristics required under the Listing Rules relating to preference shares.</p>

<b>Rule Number</b>	6.5
<b>Date</b>	7/12/2015
<b>ASX Code</b>	MEA
<b>Listed Company</b>	MCGRATH LIMITED
<b>Waiver Number</b>	WLC150493-002
<b>Decision</b>	<p>Based solely on the information provided, and in connection with the acquisition of 10 franchise offices that are owned by Shane Smollen and entities associated with Mr Smollen ("Vendors") (the "Acquisition") and the associated issue 10,000,000 ordinary shares and \$8,750,000 worth of Series A, B, C and D convertible redeemable preference shares in the Company ("CRPS"), ASX Limited ("ASX") grants McGrath Limited (the "Company") a waiver from listing rule 6.5 to the extent necessary to permit the holders of the CRPS not to be entitled to a dividend at a commercial rate in preference to holders of ordinary shares.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Preference shares must carry an entitlement to a commercial rate of return in preference to holders of ordinary securities, which is appropriate to their being an equity instrument with some debt-like characteristics.</p> <p><b>Present Application</b> The CRPS, to be issued as a form of deferred consideration for the Acquisition, will be unquoted, non-transferable securities convertible into ordinary shares in the Company at various stages over the next two years at a rate determined by a conversion formula set out in the terms of the CRPS. The Series A CRPS terms set out that dividends will be paid at a rate equivalent to ordinary shareholders in the Company after a deferral period that will end in July-October 2016. The Series B, Series C and Series D terms do not entitle the relevant holders to any dividend rights. The waiver is granted on the basis that CRPS subscribers can be taken to have consented to the restricted dividend rights attaching to the CRPS by subscribing for the CRPS and the terms of the CRPS are described in the Prospectus. It is acceptable for securities, to be issued as a form of deferred consideration, not to exhibit all characteristics required under the Listing Rules relating to preference shares.</p>

<b>Rule Number</b>	6.16
<b>Date</b>	7/12/2015
<b>ASX Code</b>	UPD
<b>Listed Company</b>	UPDATER INC
<b>Waiver Number</b>	WLC150513-002
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Updater Inc. (the "Company") a waiver from listing rule 6.16 to the extent necessary to permit the Company to have options and warrants on issue under the 2010 stock incentive plan (the "2010 Plan") which do not comply with that listing rule on the following conditions.</p> <p>1.1. The Company does not issue any further options or warrants under the 2010 Plan, without amendments to ensure the terms comply with the listing rules.</p> <p>1.2. The Company releases the terms of the 2010 Plan to the market as pre-quotations disclosure.</p> <p>1.3. The Company undertakes to obtain ASX approval before any future issue of options and before the implementation of any future employee or director option plans.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> An option's terms must allow the rights of option holders to be changed to comply with listing rules applying to a reorganisation of capital at the time of reorganisation. This enhances compliance with the substantive rules regarding the reorganisation of capital, for example, listing rule 7.22.</p> <p><b>Present Application</b> The Company is incorporated in Delaware, United States. The existing terms of the 2010 Plan were drafted in compliance with requirements of US law. The Company has issued options and warrants to its employees, directors and consultants pursuant to the 2010 Plan. The options and warrants account for approximately 5.3% of the Company's fully diluted issued capital. The Company will not issue any further options or warrants under the 2010 Plan once listed on ASX and the waiver is limited to the options and warrants issued under the existing 2010 Plan.</p>



<b>Rule Number</b>	6.19
<b>Date</b>	7/12/2015
<b>ASX Code</b>	UPD
<b>Listed Company</b>	UPDATER INC
<b>Waiver Number</b>	WLC150513-003
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Updater Inc. (the "Company") a waiver from listing rule 6.19 to the extent necessary to permit the Company to have options and warrants on issue under the 2010 stock incentive plan (the "2010 Plan") which do not comply with that listing rule on the following conditions.</p> <p>1.1. The Company does not issue any further options or warrants under the 2010 Plan, without amendments to ensure the terms comply with the listing rules.</p> <p>1.2. The Company releases the terms of the 2010 Plan to the market as pre-quotations disclosure.</p> <p>1.3. The Company undertakes to obtain ASX approval before any future issue of options and before the implementation of any future employee or director option plans.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Option terms must set out the holder's rights to participate in a new issue without exercising the option or state there are no such rights. This informs both holders of issued securities and holders of options of the potential participation of option holders in new issues.</p> <p><b>Present Application</b> The Company is incorporated in Delaware, United States. The existing terms of the 2010 Plan were drafted in compliance with requirements of US law. The Company has issued options and warrants to its employees, directors and consultants pursuant to the 2010 Plan. The options and warrants account for approximately 5.3% of the Company's fully diluted issued capital. The Company will not issue any further options or warrants under the 2010 Plan once listed on ASX and the waiver is limited to the options and warrants issued under the existing 2010 Plan.</p>

<b>Rule Number</b>	6.21
<b>Date</b>	7/12/2015
<b>ASX Code</b>	UPD
<b>Listed Company</b>	UPDATER INC
<b>Waiver Number</b>	WLC150513-004
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Updater Inc. (the "Company") a waiver from listing rule 6.21 to the extent necessary to permit the Company to have options and warrants on issue under the 2010 stock incentive plan (the "2010 Plan") which do not comply with that listing rule on the following conditions.</p> <p>1.1. The Company does not issue any further options or warrants under the 2010 Plan, without amendments to ensure the terms comply with the listing rules.</p> <p>1.2. The Company releases the terms of the 2010 Plan to the market as pre-quotations disclosure.</p> <p>1.3. The Company undertakes to obtain ASX approval before any future issue of options and before the implementation of any future employee or director option plans.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Options must not confer a right to change in exercise price or a change in the number of securities issued on exercise if it also permits a right to participate in new issues without exercising the option - maintains a balance between rights of holders of issued securities and holders of options</p> <p><b>Present Application</b> The Company is incorporated in Delaware, United States. The existing terms of the 2010 Plan were drafted in compliance with requirements of US law. The Company has issued options and warrants to its employees, directors and consultants pursuant to the 2010 Plan. The options and warrants account for approximately 5.3% of the Company's fully diluted issued capital. The Company will not issue any further options or warrants under the 2010 Plan once listed on ASX and the waiver is limited to the options and warrants issued under the existing 2010 Plan.</p>

<b>Rule Number</b>	6.22
<b>Date</b>	7/12/2015
<b>ASX Code</b>	UPD
<b>Listed Company</b>	UPDATER INC
<b>Waiver Number</b>	WLC150513-005
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Updater Inc. (the "Company") a waiver from listing rule 6.22 to the extent necessary to permit the Company to have options and warrants on issue under the 2010 stock incentive plan (the "2010 Plan") which do not comply with that listing rule on the following conditions.</p> <p>1.1. The Company does not issue any further options or warrants under the 2010 Plan, without amendments to ensure the terms comply with the listing rules.</p> <p>1.2. The Company releases the terms of the 2010 Plan to the market as pre-quotations disclosure.</p> <p>1.3. The Company undertakes to obtain ASX approval before any future issue of options and before the implementation of any future employee or director option plans.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> An option which confers a right to change in exercise price or a change in the number of securities issued on exercise must do so in accordance with the formula stipulated in the Listing Rules. This rule maintains the balance between the rights of holders of issued securities and holders of options.</p> <p><b>Present Application</b> The Company is incorporated in Delaware, United States. The existing terms of the 2010 Plan were drafted in compliance with requirements of US law. The Company has issued options and warrants to its employees, directors and consultants pursuant to the 2010 Plan. The options and warrants account for approximately 5.3% of the Company's fully diluted issued capital. The Company will not issue any further options or warrants under the 2010 Plan once listed on ASX and the waiver is limited to the options and warrants issued under the existing 2010 Plan.</p>

<b>Rule Number</b>	6.23.2
<b>Date</b>	3/12/2015
<b>ASX Code</b>	EQT
<b>Listed Company</b>	EQT HOLDINGS LIMITED
<b>Waiver Number</b>	WLC150491-007
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants EQT Holdings Limited (the "Company") a waiver from listing rule 6.23.2 to the extent necessary to permit Equity Trustees Limited ("EQT") to cancel for consideration and without shareholder approval, unquoted performance rights in EQT ("EQT Performance Rights") on the following conditions.</p> <p>1.1 EQT's shareholders and a court of competent jurisdiction approve the Scheme under Part 5.1 of the Corporations Act 2001 (Cth).</p> <p>1.2 Full details of the cancellation of the EQT Performance Rights are set out to ASX's satisfaction in the Information Memorandum.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Listing rule 7.1 protects a listed entity's security holders against dilution of their voting and economic interests in the listed entity by imposing a limit on the number of equity securities that may be issued by the entity without prior security holder approval. The actual number of equity securities that a listed entity 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 on issue 12 months earlier. (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 exception 14 which permits issues of securities not count to an entity's listing rule 7.1 capacity where shareholders approve the issues to related parties under an employee incentive scheme.</p> <p><b>Present Application</b>  The Company applying for admission to the official list will be the successor entity to an existing listed entity. The restructure involves the substitution of a new legal entity for the existing listed entity and is akin to a "top hat" arrangement. The assets and liabilities being transferred will result in no change in the economic substance of EQT or the effective economic interests of the shareholders and performance right holders of EQT. The restructure of the existing listed entity will be carried out by scheme of arrangement approved by participating security holders and approved by a court of competent jurisdiction under the Corporations Act 2001 (Cth). The waiver is granted to permit the Company to issue Replacement Performance Rights to an existing related party holder of incentive options in EQT on a one for one basis and on substantially similar terms, if the Scheme proceeds. The shareholders of EQT will be required to vote to approve the Scheme and will be made aware of the proposed issue of Replacement Performance Rights through Scheme Booklet disclosure. The waiver is granted for the issue of the Replacement Performance Rights on the basis of the companion waiver from</p>

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listing rule 10.14 which is granted for the Replacement Performance Rights to be issued in accordance with the Company's executive performance share plan.

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<b>Rule Number</b>	6.23.2
<b>Date</b>	1/12/2015
<b>ASX Code</b>	IPP
<b>Listed Company</b>	IPROPERTY GROUP LIMITED
<b>Waiver Number</b>	WLC150499-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants iProperty Group Limited (the "Company") a waiver from Listing Rule 6.23.2 to the extent necessary to permit the Company to cancel for consideration, and without shareholder approval, 3,000,000 unquoted options ("Options") in the Company and rights under the Company's long term incentive plan ("LTIP Rights") on the following conditions.</p> <p>1.1. Shareholders of the Company and a Court of competent jurisdiction approve a scheme of arrangement between the Company and its shareholders under Part 5.1 of the Corporations Act 2001 (Cth) ("Scheme"), as a result of which all the shares in the Company on issue at the Scheme record date not already held by REA Group Limited ("REA") will be transferred to a wholly owned subsidiary of REA.</p> <p>1.2. Full details of the cancellation of the Options and LTIP Rights are set out to ASX's satisfaction in the Scheme booklet.</p>
<b>Basis For Decision</b>	Underlying Policy Standard Decision, refer to Guidance Note 17.

<b>Rule Number</b>	6.23.2
<b>Date</b>	8/12/2015
<b>ASX Code</b>	MTU
<b>Listed Company</b>	M2 GROUP LTD
<b>Waiver Number</b>	WLC150502-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants M2 Group Ltd (the "Company") a waiver from Listing Rule 6.23.2 to the extent necessary to permit the Company to cancel for consideration, and without the approval of ordinary shareholders, up to a maximum of 482,857 unquoted performance rights ("Performance Rights") and up to a maximum of 83,334 unquoted options ("Options"), on the following conditions.</p> <p>1.1. The shareholders of the Company approving by a requisite majority and a Court of competent jurisdiction approving the scheme of arrangement between the Company and its shareholders under Part 5.1 of the Corporations Act 2001 (Cth) ("Scheme") as a result of which all of the ordinary shares in the Company on issue will be acquired by Vocus Communications Limited ("Vocus") or a wholly owned subsidiary of Vocus.</p> <p>1.2. Full details of the cancellation of the Performance Rights and Options are set out to ASX's satisfaction in the explanatory booklet provided to the Company's shareholders in connection with the Scheme.</p>
<b>Basis For Decision</b>	Underlying Policy Standard Decision, refer to Guidance Note 17.



<b>Rule Number</b>	6.23.2
<b>Date</b>	10/12/2015
<b>ASX Code</b>	VED
<b>Listed Company</b>	VEDA GROUP LIMITED
<b>Waiver Number</b>	WLC150516-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Veda Group Limited (the "Company") the following waiver in connection with the proposed scheme of arrangement under Part 5.1 of the Corporations Act 2001 (Cth) between the Company and its shareholders ("Scheme") as a result of which all of the ordinary shares in the Company will be acquired by Equifax Inc.</p> <p>1.1. A waiver from listing rule 6.23.2 to the extent necessary to permit the Company to cancel for consideration, and without shareholder approval, up to 5,825,045 unquoted options granted to executives under the Company's Equity Incentive Plan ("EIP Options").</p> <p>2. Resolution 1 is conditional on the following.</p> <p>2.1. The Company's shareholders approve by the requisite majority, and a court of competent jurisdiction approves, the Scheme.</p> <p>2.2. Full details of the proposed treatment of the EIP Options are set out to ASX's satisfaction in the Scheme booklet.</p>
<b>Basis For Decision</b>	Underlying Policy Standard Decision, refer to Guidance Note 17.

<b>Rule Number</b>	6.23.3
<b>Date</b>	2/12/2015
<b>ASX Code</b>	UXC
<b>Listed Company</b>	UXC LIMITED
<b>Waiver Number</b>	WLC150515-001
<b>Decision</b>	<p>1. Based solely on the information provided, in connection with the scheme implementation deed entered into between UXC Limited (the "Company") and Computer Sciences Corporation ("CSC") under which it is proposed a wholly owned subsidiary of CSC will acquire 100% of the issued capital of the Company for cash consideration of \$1.22 per share and in addition, the Company will pay a franked dividend of \$0.02 cash per share, ASX Limited ("ASX") grants the Company waiver from listing rule 6.23.3 to the extent necessary to permit the Directors of the Company to exercise their discretion in respect of performance rights issued under the UXC Limited Incentive Plan (the "Performance Rights") to waive the vesting conditions that apply to the Performance Rights, permit accelerated vesting and exercise of the Performance Rights and the corresponding issue of shares in the Company, without shareholder approval.</p> <p>2. Resolution 1 is subject to the following conditions.</p> <p>2.1 The Company's shareholders approve by the requisite majority and a court of competent jurisdiction approves the scheme of arrangement under Part 5.1 of the Corporations Act 2001 (Cth) between the Company and its shareholders ("Scheme") as a result of which all the shares in the Company on issue will be acquired by CSC.</p> <p>2.2 Full details of the amendments to the terms of Performance Rights are set out to ASX's satisfaction in the explanatory booklet issued for the Scheme.</p>
<b>Basis For Decision</b>	<p>Underlying Policy</p> <p>Listing rule 6.23.3 stipulates that changes to options which has the effect of reducing the exercise price, increasing the exercise period or increasing the number of securities received on exercise is prohibited. These terms are considered to be so fundamental and integral to the terms of the options when granted that they cannot be changed even with the approval of shareholders. These option terms determine the intrinsic value (if any) which may be attributed to the options. The valuation of the options and investors' decisions whether to buy, hold, sell, or exercise, the options depends upon investors having certainty as to the terms of the options. To ensure the integrity of the market any changes to the fundamental terms of the options are prohibited.</p>

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### Present Application

The Company has issued unquoted Performance Rights to certain employees under its incentive plan. The Company has sought a waiver from listing rule 6.23.3 to enable the Directors of the Company to exercise their discretion to waive all of the vesting conditions of the Performance Rights, including those that relate to earnings per share and/or total shareholder return (equivalent to options for the purposes of the rule) which will in effect accelerate their vesting, as part of a scheme of arrangement conducted by the Company to effect a merger with CSC. The Company's shareholders will not be disadvantaged by the acceleration of vesting of the Performance Rights, as consideration for shares issued upon exercise of the Performance Rights is effectively paid by the acquirer. It is proposed to grant the waiver conditional on the Company's shareholders and the Court approving the Scheme, and details of accelerated vesting being disclosed in the Scheme booklet.

<b>Rule Number</b>	6.23.3
<b>Date</b>	10/12/2015
<b>ASX Code</b>	VED
<b>Listed Company</b>	VEDA GROUP LIMITED
<b>Waiver Number</b>	WLC150516-002
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Veda Group Limited (the "Company") the following waiver in connection with the proposed scheme of arrangement under Part 5.1 of the Corporations Act 2001 (Cth) between the Company and its shareholders ("Scheme") as a result of which all of the ordinary shares in the Company will be acquired by Equifax Inc.</p> <p>1.1. A waiver from listing rule 6.23.3 to the extent necessary to permit the Company to accelerate, without shareholder approval, the vesting of up to 756,023 unquoted deferred share rights ("DSRs") granted to executives under the Company's Equity Incentive Plan.</p> <p>2. Resolution 1 is conditional on the following.</p> <p>2.1. The Company's shareholders approve by the requisite majority, and a court of competent jurisdiction approves, the Scheme.</p> <p>2.2. Full details of the proposed treatment of the DSRs are set out to ASX's satisfaction in the Scheme booklet.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listing rule 6.23.3 stipulates that changes to option terms which have the effect of reducing the exercise price, increasing the exercise period or increasing the number of securities received on exercise are prohibited. These terms are considered to be so fundamental and integral to the terms of the options when granted that they cannot be changed even with the approval of shareholders. These option terms determine the intrinsic value (if any) which may be attributed to the options. The valuation of the options and investors' decisions whether to buy, hold, sell, or exercise the options depends upon investors having certainty as to the terms of the options. To ensure the integrity of the market, any changes to the fundamental terms of the options are prohibited.</p> <p><b>Present Application</b> The Company has sought a waiver from listing rule 6.23.3 to enable it to accelerate the vesting of the DSRs such that the DSR holders will participate in the Scheme on the same terms as other shareholders. The Company's shareholders will not be disadvantaged by the accelerated vesting of the DSRs, as the consideration for shares subsequently transferred to the DSR holders by the trustee of the Veda Group Employee Share Plan Trust will be paid by Equifax. It is proposed to grant the waiver, subject to the Company's shareholders and the court approving the Scheme, and details of the proposed treatment of the DSRs being disclosed in the Scheme booklet.</p>

<b>Rule Number</b>	6.23.4
<b>Date</b>	10/12/2015
<b>ASX Code</b>	VED
<b>Listed Company</b>	VEDA GROUP LIMITED
<b>Waiver Number</b>	WLC150516-003
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Veda Group Limited (the "Company") the following waiver in connection with the proposed scheme of arrangement under Part 5.1 of the Corporations Act 2001 (Cth) between the Company and its shareholders ("Scheme") as a result of which all of the ordinary shares in the Company will be acquired by Equifax Inc.</p> <p>1.1. A waiver from listing rule 6.23.4 to the extent necessary to permit the Company to amend, without shareholder approval, the terms of up to 5,825,045 unquoted options granted to executives under the Company's Equity Incentive Plan ("EIP Options") to allow the EIP Option holders to receive cash consideration equivalent to the difference between the exercise price of the EIP Options and the Scheme price per share upon their cancellation.</p> <p>2. Resolution 1 is conditional on the following.</p> <p>2.1. The Company's shareholders approve by the requisite majority, and a court of competent jurisdiction approves, the Scheme.</p> <p>2.2. Full details of the proposed treatment of the EIP Options are set out to ASX's satisfaction in the Scheme booklet.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> This rule sets out the circumstances in which option terms can be changed. Some terms can be changed with the approval of holders of issued ordinary securities. This ensures that an appropriate balance is maintained between the rights of holders of issued ordinary securities and the holders of options.</p> <p><b>Present Application</b> The Company has resolved to cancel the EIP Options for cash consideration equivalent to the difference between the exercise price of the EIP Options and the cash consideration to be paid per share under the Scheme, and payable by Equifax. To facilitate this, the terms of issue of the EIP Options must be amended as they currently require the EIP Options to be cancelled for cash consideration determined with reference to the market price of the Company's shares. The waiver is granted to permit the amendment to the terms of the EIP Options without shareholder approval, as the amendment is to facilitate cancellation of the EIP Options for consideration (which is permitted by way of a waiver from listing rule 6.23.2) in connection with the Scheme. The Company's shareholders will not be disadvantaged by the amendment, as the cash consideration is payable by Equifax. The waiver is conditional on the Company's shareholders and the court approving the Scheme, and details of the proposed treatment of the EIP Options being disclosed in the Scheme booklet.</p>

<b>Rule Number</b>	7.1
<b>Date</b>	2/12/2015
<b>ASX Code</b>	AGD
<b>Listed Company</b>	AUSTRAL GOLD LIMITED
<b>Waiver Number</b>	WLC150497-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Austral Gold Limited (the "Company") a waiver from listing rule 7.1 to the extent necessary to permit the Company, without obtaining shareholder approval, to issue new Company shares and options to security holders of Argentex Mining Corporation ("Argentex") as consideration under the proposed merger between the Company and Argentex in accordance with the draft plan of arrangement pursuant to the Business Corporations Act (British Columbia) (the "Arrangement").</p> <p>2. Resolution one is conditional on the Company advising ASX of any material changes to the Arrangement so ASX may re-consider its position.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Listing rule 7.1 protects a listed entity's security holders against dilution of their voting and economic interests in the listed entity by imposing a limit on the number of equity securities that may be issued by the entity without prior security holder approval. The actual number of equity securities that a listed entity may issue without prior ordinary security holder approval is calculated by reference to a formula in listing rule 7.1, and is approximately 15% of the number of fully paid ordinary securities. (The formula is more complex than this description indicates, and is set out in full in listing rule 7.1.) A number of exceptions from the requirement to limit the number of equity securities that may be issued without prior ordinary security holder approval are permitted under listing rule 7.2.</p> <p><b>Present Application</b>  The Company is undertaking a merger with a Canadian incorporated company by way of an arrangement under the Canadian Business Corporations Act (British Columbia). The process is substantially similar to a scheme of arrangement under the Corporations Act. Issues of securities made as scheme consideration to 'target' shareholders where the target is an Australian incorporated entity that undertakes a scheme of arrangement under the Corporations Act are not required to be approved by shareholders, under exception 5 of listing rule 7.2. The Canadian arrangement process is substantially similar to the Australian scheme of arrangement. The waiver is granted as the rationale for the exception in listing rule 7.2 exception 5 is equally applicable where the target is a foreign incorporated entity and the merger process is substantially similar to the Australian scheme of arrangement.</p>

<b>Rule Number</b>	7.1
<b>Date</b>	3/12/2015
<b>ASX Code</b>	EQT
<b>Listed Company</b>	EQT HOLDINGS LIMITED
<b>Waiver Number</b>	WLC150491-008
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants EQT Holdings Limited (the "Company") a waiver from listing rule 7.1 to the extent necessary to permit the Company to issue, without shareholder approval, up to 36,138 options in the Company ("Replacement Performance Rights") to the managing director of Equity Trustees Limited ("EQT"), Mr Robin Burns, as consideration for the forfeiture and cancellation of an equivalent number of performance rights in EQT currently held by him, on the following conditions.</p> <p>1.1 EQT's shareholders and a court of competent jurisdiction approve the Scheme under Part 5.1 of the Corporations Act 2001 (Cth).</p> <p>1.2 Full details of the issue of the Replacement Performance Rights are set out to ASX's satisfaction in the Scheme Booklet.</p> <p>1.3 The Replacement Performance Rights are issued within 1 month of the Company being admitted to the official list of ASX.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listing rule 7.1 protects a listed entity's security holders against dilution of their voting and economic interests in the listed entity by imposing a limit on the number of equity securities that may be issued by the entity without prior security holder approval. The actual number of equity securities that a listed entity 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 on issue 12 months earlier. (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 exception 14 which permits issues of securities not count to an entity's listing rule 7.1 capacity where shareholders approve the issues to related parties under an employee incentive scheme.</p> <p><b>Present Application</b> The Company applying for admission to the official list will be the successor entity to an existing listed entity. The restructure involves the substitution of a new legal entity for the existing listed entity and is akin to a "top hat" arrangement. The assets and liabilities being transferred will result in no change in the economic substance of EQT or the effective economic interests of the shareholders and performance right holders of EQT. The restructure of the existing listed entity will be carried out by scheme of arrangement approved by participating security holders and approved by a court of competent jurisdiction under the Corporations Act 2001 (Cth). The waiver is granted to permit the Company to issue Replacement Performance Rights to an existing related party holder of incentive options in EQT on a one for one basis and on substantially similar terms, if the Scheme proceeds.</p>

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The shareholders of EQT will be required to vote to approve the Scheme and will be made aware of the proposed issue of Replacement Performance Rights through Scheme Booklet disclosure. The waiver is granted for the issue of the Replacement Performance Rights on the basis of the companion waiver from listing rule 10.14 which is granted for the Replacement Performance Rights to be issued in accordance with the Company's executive performance plan.



<b>Rule Number</b>	7.1
<b>Date</b>	7/12/2015
<b>ASX Code</b>	MEA
<b>Listed Company</b>	MCGRATH LIMITED
<b>Waiver Number</b>	WLC150493-003
<b>Decision</b>	<p>1. Based solely on the information provided, and in connection with the acquisition of 10 franchise offices that are owned by Shane Smollen and entities associated with Mr Smollen ("Vendors") (the "Acquisition") and the associated issue 10,000,000 ordinary shares ("Consideration Shares") and \$8,750,000 worth of Series A, B, C and D convertible redeemable preference shares in the Company, ASX Limited ("ASX") grants McGrath Limited (the "Company") a waiver from listing rule 7.1 to the extent necessary to permit the issue of the Consideration Shares to the Vendors without shareholder approval subject to the following conditions.</p> <p>1.1. The Prospectus includes equivalent disclosure to that set out in Listing Rule 7.3.</p> <p>1.2. The Consideration Shares are issued no later than three months from the date of the Company's admission to the official list of ASX.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b></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, including an issue on conversion of convertible securities.</p> <p><b>Present Application</b></p> <p>The Company has applied for admission to the official list of ASX. It proposes to issue 10,000,000 Consideration Shares to the Vendors as consideration for the Acquisition. A waiver from Listing Rule 7.1 is granted in relation to the issue on the basis that where a future issue of equity securities is disclosed in an initial listing document, persons who subscribe under the initial public offering with notice of the future issue of equity securities may be taken effectively to have consented to the issue. Therefore, it is unnecessary to submit the issue to a security holders' meeting for approval. The disclosure of the details of the future issue must be adequate and consistent with the information that would be required under Listing Rule 7.3 in a notice of meeting. The Prospectus contains adequate disclosure about the proposed issue of Consideration Shares. Whilst the Company has indicated that the Consideration Shares will be issued shortly after listing, it is proposed to impose a condition requiring the Consideration Shares be issued no later than three months of the Company's admission to the official list, which is consistent with the requirements of Listing Rule 7.3.</p>

<b>Rule Number</b>	7.1
<b>Date</b>	7/12/2015
<b>ASX Code</b>	MEA
<b>Listed Company</b>	MCGRATH LIMITED
<b>Waiver Number</b>	WLC150493-004
<b>Decision</b>	<p>1. Based solely on the information provided, and in connection with the acquisition of 10 franchise offices that are owned by Shane Smollen and entities associated with Mr Smollen ("Vendors") (the "Acquisition") and the associated issue 10,000,000 ordinary shares and \$8,750,000 worth of Series A, B, C and D convertible redeemable preference shares in the Company ("CRPS"), ASX Limited ("ASX") grants McGrath Limited (the "Company") a waiver from listing rule 7.1 to the extent necessary to permit the issue of CRPS to the Vendors without shareholder approval subject to the following conditions.</p> <p>1.1. The Prospectus includes equivalent disclosure to that set out in Listing Rule 7.3.</p> <p>1.2. The CRPS are issued no later than three months from the date of the Company's admission to the official list of ASX.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  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><b>Present Application</b>  The Company has applied for admission to the official list of ASX. It proposes to issue CRPS as a form of deferred consideration for the Acquisition. A waiver from Listing Rule 7.1 is granted on the basis that where a future issue of equity securities is disclosed in an initial listing document, persons who subscribe under the initial public offering with notice of the future issue of equity securities may be taken effectively to have consented to the issue. Therefore, it is unnecessary to submit the issue to a security holders' meeting for approval. The disclosure of the details of the future issue must be adequate and consistent with the information that would be required under Listing Rule 7.3 in a notice of meeting. The Prospectus contains adequate disclosure about the proposed issue of CRPS. Whilst the Company has indicated that the CRPS will be issued shortly after listing, it is proposed to impose a condition requiring the CRPS be issued no later than three months of the Company's admission to the official list, which is consistent with the requirements of Listing Rule 7.3.</p>

<b>Rule Number</b>	7.1
<b>Date</b>	14/12/2015
<b>ASX Code</b>	PCL
<b>Listed Company</b>	PANCONTINENTAL OIL & GAS NL
<b>Waiver Number</b>	WLC150507-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Pancontinental Oil &amp; Gas NL (the "Company") a waiver from listing rule 7.1 to the extent necessary to permit the Company to issue shares under a share 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 the shares issued under the placement announced by the Company on 4 December 2015 (being \$0.004 per share).</p> <p>1.1.2. 80% of the Company's volume weighted 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>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listing rule 7.1 protects a listed entity's security holders against dilution of their voting and economic interests in the listed entity by imposing a limit on the number of equity securities that may be issued by the entity without prior security holder approval. The actual number of equity securities that a listed entity 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><b>Present Application</b> 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</p>

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and the SPP at a fixed price (\$0.004 per share) on 4 December 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 21.07% 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.

<b>Rule Number</b>	7.1
<b>Date</b>	8/12/2015
<b>ASX Code</b>	SCP
<b>Listed Company</b>	SHOPPING CENTRES AUSTRALASIA PROPERTY GROUP
<b>Waiver Number</b>	WLC150511-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Shopping Centres Australasia Property Group (the "Group") a waiver from listing rule 7.1 to the extent necessary to permit the Group to issue stapled securities pursuant to an underwriting agreement for the Group's distribution reinvestment plan ("DRP") in respect of the period ending 31 December 2015 without obtaining security holder approval, on the following conditions.</p> <p>1.1. The underwritten securities are issued within 15 business days of the distribution payment date.</p> <p>1.2. Related parties and their associates do not act as underwriter or sub-underwriters to the DRP unless they obtain prior security holder approval under listing rule 10.11.</p> <p>1.3. The DRP does not contain a limit on security holder participation.</p> <p>1.4. Any securities issued in accordance with the instructions of the underwriter or sub-underwriter are issued at a price equal to or greater than the price at which other securities under the DRP are issued.</p>
<b>Basis For Decision</b>	Underlying Policy Standard Decision, refer to Guidance Note 17.

<b>Rule Number</b>	7.3.2
<b>Date</b>	3/12/2015
<b>ASX Code</b>	MAE
<b>Listed Company</b>	MARION ENERGY LIMITED
<b>Waiver Number</b>	WLC150503-003
<b>Decision</b>	<p>1. Based solely on the information provided, in relation to Marion Energy Limited's (the "Company") conditional heads of agreement to acquire 100% of the share capital of Global Agenda Technologies Pty Ltd ("Agenda") (the "Acquisition") and the issue of the following securities:</p> <p>(a) up to 180,000,000 ordinary shares proposed to be issued pursuant to a prospectus for a capital raising to be undertaken in conjunction with the Acquisition ("Capital Raising Shares") to raise up to \$3,600,000 (before costs);</p> <p>(b) up to 50,000,000 unquoted options exercisable at \$0.03 on or before the date which is 3 years from the date on which the Company's securities are reinstated to official quotation following the Acquisition ("Adviser Options"); and</p> <p>(c) up to 30,000,000 performance rights with a nil exercise price ("Performance Rights"),</p> <p>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 25,000,000 Shares ("Deferred Consideration Shares") to the vendor of Agenda as part of the consideration for the Acquisition, not to state that the Deferred Consideration Shares will be issued within 3 months of the date of the shareholders' meeting, on the following conditions:</p> <p>1.1. the Deferred Consideration Shares must be issued no later than 25 months after the Company's securities are reinstated to official quotation following completion of the Acquisition;</p> <p>1.2. 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>1.3. 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 during the reporting period; and the number of Deferred Consideration Shares remain to be issued;</p> <p>1.4. the Notice sets out in detail the milestones which must be satisfied prior to the issue of Deferred Consideration Shares;</p> <p>1.5. the milestones which must be satisfied for the Deferred Consideration Shares to be issued are not varied; and</p> <p>1.6. the Company releases the terms of this waiver to the market at the same time the Notice is released to ASX.</p>

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Basis For Decision	
	<p><b>Underlying Policy</b> Listing rule 7.1 protects a listed entity's security holders against dilution of their voting and economic interests in the listed entity by imposing a limit on the number of equity securities that may be issued by the entity without prior security holder approval. 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><b>Present Application</b> The Company has entered into a binding agreement with Agenda with consideration paid partially by way of the initial issue of up to 2,500,000 Initial Consideration Shares and a further issue of 25,000,000 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>

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<b>Rule Number</b>	7.11.3
<b>Date</b>	14/12/2015
<b>ASX Code</b>	LAS
<b>Listed Company</b>	LASSETERS CORPORATION LIMITED
<b>Waiver Number</b>	WLC150500-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Lasseters Corporation Limited (the "Company") a waiver from listing rule 7.11.3 to permit the Company to undertake a non-renounceable entitlement offer of 9 ordinary fully paid shares at \$0.02 per share for every 1 ordinary fully paid share held on the record date (the "Entitlement Offer"), subject to the following conditions.</p> <p>1.1. Shareholders of the Company approve the Entitlement Offer.</p> <p>1.2. The notice of meeting seeking shareholder approval for the Entitlement Offer contains a voting exclusion statement that excludes the votes of any substantial shareholders, any proposed underwriter or sub-underwriter of the Entitlement Offer, any brokers or managers of the Entitlement Offer, and any of their respective associates.</p> <p>1.3. The Company releases details of this waiver at the time that full details of the Entitlement Offer are announced to shareholders on the ASX Market Announcements Platform.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> A listed entity is not permitted to make a pro-rata offer at a ratio greater than 1 for 1 except where the pro-rata offer is renounceable and the issue price is not more than average price for securities in that class (calculated over the last five days on which sales in the securities were recorded before the day on which the issue was announced). The rule enables smaller holders to either maintain their proportionate holding in the entity without requiring an excessive outlay of funds or being significantly diluted, or to realise value by selling renounceable rights.</p> <p><b>Present Application</b> The Company is proposing to undertake a non-renounceable entitlement offer with a ratio of 9 for 1. The Company's shares have been suspended from official quotation since 9 September 2008. The Company is not able to undertake a renounceable entitlement offer due to this suspension. On and from 1 January 2014, ASX adopted a policy that it is considered appropriate to remove from the official list any entity whose securities had been suspended from trading for a continuous period of more than 3 years. The Company will be removed from the official list unless it implements a transaction that will result in the resumption of trading in its securities. The Company has announced a transaction and is in the process of seeking shareholder approval for the transaction at a general meeting scheduled to be held on 30 December 2015. The waiver is granted to permit a non-renounceable entitlement offer with a ratio greater than 1 for 1 conditional on prior shareholder approval being obtained. The notice of meeting is also required to include a voting exclusion statement to exclude any substantial shareholders, any proposed underwriters or sub underwriters and/or any brokers or managers of the Entitlement Offer and their respective associates from voting on the resolution.</p>



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The conditions attached to the waiver are consistent with the underlying policy of listing rule 7.11.3 and also complement the principle of listing rule 7.1, which 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.

<b>Rule Number</b>	7.25
<b>Date</b>	11/12/2015
<b>ASX Code</b>	ACL
<b>Listed Company</b>	ALCHEMIA LIMITED
<b>Waiver Number</b>	WLC150494-001
<b>Decision</b>	Based solely on the information provided, ASX Limited ("ASX") grants Alchemia Limited (the "Company") a waiver from listing rule 7.25 to the extent necessary to permit the Company to undertake a capital return which may have the effect of reducing the trading price of the Company's securities to less than 20 cents each, pursuant to an equal reduction of capital to be approved by the Company's security holders.
<b>Basis For Decision</b>	Underlying Policy Standard Decision, refer to Guidance Note 17.

<b>Rule Number</b>	9.1.3
<b>Date</b>	15/12/2015
<b>ASX Code</b>	MOO
<b>Listed Company</b>	MONTO MINERALS LTD
<b>Waiver Number</b>	WLC150504-001
<b>Decision</b>	<p>1. Subject to resolution 2, and based solely on the information provided, in connection with the acquisition by Monto Minerals Ltd (the "Company") of all the issued capital of ShareRoot Inc ("ShareRoot"), ASX Limited ("ASX") grants the Company a waiver from listing rule 9.1.3 to the extent necessary to apply the restrictions in paragraph 1 or paragraph 2 of Appendix 9B (as applicable) to securities to be issued by the Company to the existing shareholders of ShareRoot (the "ShareRoot Shareholders") as follows.</p> <p>1.1. The shares issued to the ShareRoot Shareholders who subscribed cash for their shares in ShareRoot are treated as being held by related party or promoter seed capitalists, or unrelated seed capitalists, of the Company, as appropriate to each ShareRoot Shareholder.</p> <p>1.2. Cash formula relief is applicable to those shares that are issued to persons who subscribed for their shares in ShareRoot for cash consideration.</p> <p>1.3. For the purpose of determining the length of the escrow period for shares issued to related party or promoter ShareRoot Shareholders which are subject to 24 months escrow, the 24 months escrow period will begin on the date of reinstatement to official quotation of the shares in the Company following its recompliance with chapters 1 and 2 of the Listing Rules.</p> <p>1.4. For the purpose of determining the length of the escrow period for:</p> <p>1.4.1. shares issued to unrelated seed capitalists of ShareRoot 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 ShareRoot were issued to those persons; and</p> <p>1.4.2. convertible notes issued to unrelated seed capitalists which converted into securities of the Company prior to the reinstatement of the Company to official quotation, and which are subject to 12 months escrow, the 12 months escrow period will be deemed to begin on the date on which the cash subscription was made.</p> <p>2. Resolution 1 is conditional on the Company acquiring 100% of the issued capital of ShareRoot and the entire business of ShareRoot being acquired by the Company.</p>
<b>Basis For Decision</b>	<p>Underlying Policy</p> <p>Securities issued in certain circumstances, including in consideration for the acquisition of classified assets from related or unrelated vendors prior to an initial public offering or a re-compliance listing, are classified as restricted securities and are to be held in escrow for a certain period. ASX may also deem securities issued in other circumstances to be restricted securities. Under listing rule 9.1.3 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</p>

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into a restriction agreement in the form of Appendix 9A of the Listing Rules. The restriction agreement forbids the holder (and the controller(s), where appropriate) from transferring or creating any other interests in restricted securities during the escrow period. Under listing rule 9.5, restricted securities must either be in certificated form and held in escrow by a bank or recognised trustee, or held in uncertificated form on the issuer sponsored sub-register subject to a holding lock administered by the entity's securities registry. These arrangements together prevent the holder (and where appropriate, the controller(s) of the holder) from being able to realise any financial benefit from their restricted securities during the escrow period. This ensures that promoters, vendors etc do not receive any financial benefit until there has been a sufficient period of time for the value of the assets sold or services provided to the listed entity to be reflected in the market price of the listed entity's securities.

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

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

## Present Application

The Company is acquiring the issued capital of an unlisted technology company. The transaction constitutes a recompliance listing under listing rule 11.1.3 and the Company is required to comply with chapters 1 and 2 of the Listing Rules as if it were applying for admission to the official list for the first time. The securities of the Company issued to the unlisted company shareholders are therefore subject to escrow restrictions in chapter 9 and Appendix 9B of the Listing Rules on the same basis as a front door listing. The shareholders of the unlisted company are technically for the purposes of their classification under Appendix 9B vendors of a classified asset. If, however, the unlisted company had applied for listing through the front door, its security holders would have been treated under the different classifications of Appendix 9B as promoters, seed capitalists, etc, as applicable to each security holder according to the nature of the relationship between the holder and the unlisted company, and the consideration given by that person for his securities. ASX will apply escrow restrictions on a 'look through' basis where there is a scrip-for-scrip acquisition of an unlisted entity that holds classified assets, and the unlisted entity that is acquired by the listed entity does not return capital, distribute any assets or make any unusual distributions to its shareholders before the acquisition becomes effective. Where there are persons who subscribed cash for securities in an unlisted entity, and those securities are exchanged for securities in a listed entity in a transaction whereby the entire business of the unlisted entity is effectively absorbed by the listed entity, it would be artificial to treat those persons who provided seed capital differently for escrow purposes from seed capitalists of the listed entity. A waiver is granted to permit vendor seed capitalists to be treated as seed capitalists of the Company and cash formula relief applicable using the conversion ratio calculation. The escrow period will be 'backdated' so that the beginning of the escrow period for the Company shares will begin on the date shares were

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originally issued to unrelated seed capitalists by the vendor and with respect to holders of preferred shares from the date of issue of the preferred shares. This upholds the principle of the listing rule escrow regime that seed capitalists should have a portion of their securities free from escrow based on their cash contribution, and that unrelated seed capitalists should be subject to escrow only for a period of 12 months beginning when they contribute their cash.

<b>Rule Number</b>	10.1
<b>Date</b>	4/12/2015
<b>ASX Code</b>	AJQ
<b>Listed Company</b>	ARMOUR ENERGY LIMITED
<b>Waiver Number</b>	WLC150495-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Armour Energy Limited (the "Company") a waiver from listing rule 10.1, to the extent necessary to permit the Company to grant security over its assets to DGR Global Limited ("DGR") (the "Security") pursuant to a secured bridging finance facility under which DGR may provide the Company up to \$19 million, without obtaining shareholder approval on the following conditions.</p> <p>1.1. The Security includes a term that if an event of default occurs and DGR exercises its rights under the Security, neither DGR nor any of its associates can acquire any legal or beneficial interest in an asset of the Company or its subsidiaries in full or part satisfaction of the Company's obligations under the Security, or otherwise deal with the assets of the Company or its subsidiaries, without the Company first having complied with any applicable listing rules, including listing rule 10.1, other than as required by law or through a receiver, or receiver or manager (or analogous person) appointed by DGR exercising its power of sale under the Security and selling the assets to an unrelated third party on arm's length commercial terms and conditions and distributing the cash proceeds to DGR in accordance with its legal entitlements.</p> <p>1.2. A summary of the material terms of the Security is made in each annual report of the Company during the term of the Security.</p> <p>1.3. Any variation to the terms of the Security which is:</p> <p>1.3.1. not a minor change; or</p> <p>1.3.2. inconsistent with the terms of the waiver, must be subject to shareholder approval.</p> <p>1.4. The Company must seek to discharge the Security when the funds advanced under the Security are repaid, or if it is not discharged, seek shareholder approval for the continuation of the Security for any further loan facility amount.</p> <p>1.5. The Company immediately releases to the market an announcement which sets out the terms of the waiver, and the Company's plans with respect to the repayment of the funds advanced under the Security and the discharge of the Security, including the timeframe within which it expects the repayment and discharge to occur.</p>

## Register of ASX Listing Rule Waivers

<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listed entities are required to obtain the approval of security holders for an acquisition from, or disposal to, a person in a position to exercise influence over the entity of a substantial asset. The votes of security holders who are parties to the transaction, and their associates, are not counted. Listed entities are required to obtain an independent expert's report on the fairness and reasonableness of the transaction and send it to security holders to accompany the notice of security holders' meeting. This rule protects security holders from a value-shifting transaction with a person in a position of influence being undertaken by a listed entity without the disinterested security holders having approved that transaction with the benefit of full information. The rule supplements the related party provision of the Corporations Act (or, in the case of foreign entities, the related party provisions of the law of their home jurisdiction).</p> <p><b>Present Application</b> The Company proposes to enter into a secured bridging finance facility with DGR Global Limited ("DGR"). DGR holds approximately 24% of the Company's ordinary shares and using the Company's assets as collateral constitutes the disposal of a substantial asset under listing rule 10.1. The Company is granted a waiver from Listing Rule 10.1 to enable the loan to be secured, subject to a number of conditions, including that the security documents provide that in the event that the Security is exercised, neither DGR nor any of its associates are entitled to acquire the assets without the Company first complying with any applicable listing rules, including listing rule 10.1 This condition provides a sufficient safeguard against value-shifting to the substantial holder (or its associates).</p>
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<b>Rule Number</b>	10.1
<b>Date</b>	9/12/2015
<b>ASX Code</b>	RER
<b>Listed Company</b>	REGAL RESOURCES LIMITED
<b>Waiver Number</b>	WLC150510-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Regal Resources Limited ("the Company") a waiver from listing rule 10.1 to the extent necessary to permit the Company to grant security over its assets (the "Security") in favour of Ndovu Capital VI B.V ("Ndovu") and Exploration Capital Partners 1998-B Limited Partnership, or a related body corporate ("ECP") (together, the "Lenders") pursuant to the general security deed ("General Security Deed") and the security trust deed ("Security Trust Deed") (together, the "Loan Deed") under which Ndovu may provide to the Company up to \$1,575,000 and ECP may provide to the Company up to \$1,000,000, without obtaining shareholder approval on the following conditions.</p> <p>1.1. The Security includes a term that if an event of default occurs and the Lenders exercise their rights under the Security, neither of the Lenders nor any of their associates can acquire any legal or beneficial interest in an asset of the Company or the subsidiaries in full or part satisfaction of the Company's obligations under the Security, or otherwise deal with the assets of the Company or the subsidiaries, without the Company first having complied with any applicable listing rules, including listing rule 10.1, other than as required by law or through a receiver, or receiver or manager (or analogous person) appointed by the Lenders exercising their power of sale under the Security and selling the assets to an unrelated third party on arm's length commercial terms and conditions and distributing the cash proceeds to the Lenders in accordance with their legal entitlements.</p> <p>1.2. A summary of the material terms of the Security is made in each annual report of the Company while the Security is held over the Company and its assets.</p> <p>1.3. Any variations to the terms of any of the Loan Deed or the Security which is:</p> <p>1.3.1. not a minor change; or</p> <p>1.3.2. inconsistent with the terms of the waiver, must be subject to shareholder approval.</p> <p>1.4. The Company must seek to discharge the Security when the funds advanced under the Loan Deed have been repaid, or if they are not discharged, seek shareholder approval for the continuation of the Loan Deed for any further loan funding amount.</p> <p>1.5. The Company immediately releases to the market an announcement which sets out the terms of the waiver, and the Company's plans with respect to the repayment of the funds advanced under the Loan Deed and the discharge of the Security, including the timeframe within which it expects the repayment and discharge to occur.</p>



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<p><b>Basis For Decision</b></p>	<p><b>Underlying Policy</b>  Listed entities are required to obtain the approval of security holders for an acquisition from, or disposal to, a person in a position to exercise influence over the entity of a substantial asset. The votes of security holders who are parties to the transaction, and their associates, are not counted. Listed entities are required to obtain an independent expert's report on the fairness and reasonableness of the transaction and send it to security holders to accompany the notice of security holders' meeting. This rule protects security holders from a value-shifting transaction with a person in a position of influence being undertaken by a listed entity without the disinterested security holders having approved that transaction with the benefit of full information. The rule supplements the related party provision of the Corporations Act (or, in the case of foreign entities, the related party provisions of the law of their home jurisdiction).</p> <p><b>Present Application</b>  The Company proposes to accept a Loan Deed from Ndovu and ECP to assist with funding its exploration activities on permits that form part of a joint venture agreement. Both Ndovu and ECP are substantial shareholders of the Company, each holding over 10% of the total number of shares on issue. Under the terms of the Loan Deed, the Company proposes to grant a general security charge over its assets. This amounts to a disposal of a substantial asset under listing rule 10.1. The Company is granted a waiver from the rule on a number of conditions, including that the security documents provide that in the event that the security under the Loan Deed is exercised, neither the substantial holder or the related parties (nor any of their associates) are entitled to acquire the assets without the Company first complying with any applicable listing rules, including listing rule 10.1. These conditions provide a sufficient safeguard against value-shifting to the substantial holder or related parties (or their associates).</p>
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<b>Rule Number</b>	10.11
<b>Date</b>	14/12/2015
<b>ASX Code</b>	PCL
<b>Listed Company</b>	PANCONTINENTAL OIL & GAS NL
<b>Waiver Number</b>	WLC150507-002
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Pancontinental Oil &amp; Gas NL (the "Company") a waiver from listing rule 10.11 to the extent necessary to permit the Company to issue shares under a share 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 the shares issued under the placement announced by the Company on 4 December 2015 (being \$0.004 per share).</p> <p>1.1.2. 80% of the Company's volume weighted 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>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> 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 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 (\$0.004 per share). The</p>

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proposed 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 21.07% 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.

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<b>Rule Number</b>	10.13.3
<b>Date</b>	3/12/2015
<b>ASX Code</b>	RCM
<b>Listed Company</b>	RECLAIM INDUSTRIES LIMITED
<b>Waiver Number</b>	WLC150509-001
<b>Decision</b>	<p>1. Subject to resolution 2, and based solely on the information provided, in connection with the proposed acquisition by Reclaim Industries Limited (the "Company") of 100% of the issued share capital of Rision Pty Ltd ("Rision") ("Acquisition"), ASX Limited ("ASX") grants a waiver from listing rule 10.13.3 to the extent necessary to permit the Company to issue the following securities at an issue price of \$0.02 per share as part of a capital raising to raise up to \$6,000,000 ("Capital Raising"):</p> <p>1.1. up to 2,500,000 shares to a proposed director - Mr Paul Lappin (or his nominee);</p> <p>1.2. up to 2,500,000 shares to a proposed director - Mr Robert Day (or his nominee);</p> <p>1.3. up to 2,500,000 shares to a proposed director - Dr Colin McLeod (or his nominee);</p> <p>1.4. up to 2,500,000 shares to a proposed director - Dr Kate Cornick (or her nominee);</p> <p>1.5. up to 6,000,000 shares to a proposed director - Mr Ron Howard (or his nominee);</p> <p>(together the "Related Party Securities"), under a recompliance prospectus ("Prospectus") later than 1 month after the date of shareholder approval.</p> <p>2. Resolution 1 is conditional on the following.</p> <p>2.1. Shareholders approve the issue of the Related Party Securities at the shareholder meeting dated 22 December 2015.</p> <p>2.2. The Related Party Securities are issued no later than the other securities to be issued under the Prospectus and in any event no later than 3 months after the date of the shareholder meeting.</p> <p>2.3. The terms of the waiver are released to the market immediately.</p>
<b>Basis For Decision</b>	Underlying Policy Standard Decision, refer to Guidance Note 17.

<b>Rule Number</b>	10.14
<b>Date</b>	3/12/2015
<b>ASX Code</b>	EQT
<b>Listed Company</b>	EQT HOLDINGS LIMITED
<b>Waiver Number</b>	WLC150491-009
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants EQT Holdings Limited (the "Company") a waiver from listing rule 10.14 to the extent necessary to permit the Company to issue, without shareholder approval, up to 36,138 options in the Company ("Replacement Performance Rights") to the managing director of Equity Trustees Limited ("EQT"), Mr Robin Burns, as consideration for the forfeiture and cancellation of an equivalent number of performance rights in EQT currently held by him, on the following conditions.</p> <p>1.1 EQT's shareholders and a court of competent jurisdiction approve the Scheme under Part 5.1 of the Corporations Act 2001 (Cth).</p> <p>1.2 Full details of the issue of the Replacement Performance Rights are set out to ASX's satisfaction in the Scheme Booklet.</p> <p>1.3 The Replacement Performance Rights are issued within 1 month of the Company being admitted to the official list of ASX.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listed entities are required to obtain the prior approval of security holders for an issue of equity securities to related parties, even if pursuant to their participation in an employee incentive scheme. This rule is directed at preventing related parties from obtaining securities on advantageous terms and increasing their holding proportionate to the holdings of other security holders, without the prior consent of the ordinary security holders. The rule protects ordinary security holders' interests by supplementing the related party provisions of the Corporations Act (and any related party provisions applying to foreign entities under relevant legislation).</p> <p><b>Present Application</b> The Company applying for admission to the official list will be the successor entity to an existing listed entity. The restructure involves the substitution of a new legal entity for the existing listed entity and is akin to a "top hat" arrangement. The assets and liabilities being transferred will result in no change in the economic substance of EQT or the effective economic interests of the shareholders and option holders of EQT. The restructure of the existing listed entity will be carried out by scheme of arrangement approved by participating security holders and approved by a court of competent jurisdiction under the Corporations Act 2001 (Cth). The waiver is granted to permit the Company to issue Replacement Performance Rights to an existing related party holder of performance rights in EQT on a one for one basis and on substantially similar terms, if the Scheme proceeds. The shareholders of EQT will be required to vote to approve the Scheme and will be made aware of the proposed issue of Replacement Performance Rights through Scheme Booklet disclosure. The waiver is granted for the issue of the Replacement Performance Rights in accordance with the Scheme Booklet, provided the Replacement Performance Rights are issued no later</p>

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than 1 month after the Company is admitted to the official list of ASX.

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<b>Rule Number</b>	10.14
<b>Date</b>	10/12/2015
<b>ASX Code</b>	TPW
<b>Listed Company</b>	TEMPLE & WEBSTER GROUP LTD
<b>Waiver Number</b>	WLC150512-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Temple &amp; Webster Group Ltd (the "Company") a waiver from listing rule 10.14 to the extent necessary to permit the Company to issue 1,093,864 performance rights to Mr Brian Shanahan, the Company's Chief Executive Officer and Managing Director, under the terms of the Company's Performance Rights Plan, without shareholder approval, on the following conditions.</p> <p>1.1. The Prospectus contains the information required by listing rule 10.15 in respect of the proposed issues.</p> <p>1.2. The date by which the Company will issue the performance rights must be no later than 12 months from the date of its admission to the official list.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listed entities are required to obtain the prior approval of security holders for an issue of equity securities to related parties, even if pursuant to their participation in an employee incentive scheme. This rule is directed at preventing related parties from obtaining securities on advantageous terms and increasing their holding proportionate to the holdings of other security holders' interests by supplementing the related party provisions of the Corporations Act (and any related party provisions applying to foreign entities under relevant legislation).</p> <p><b>Present Application</b> The Company has applied for admission to the official list of ASX. The Company has established an employee incentive plan and intends to issue performance rights to its CEO and Managing Director under the terms of that plan on or around the time of listing. Under listing rules 10.15 and 10.15A, security holders may approve an issue of securities to a director pursuant to an employee incentive scheme for a period of up to 12 months or three years (as applicable). A waiver from listing rule 10.14 is granted on the basis that where a future issue of equity securities to a director under an incentive scheme is disclosed in an initial listing document, persons who subscribe under the IPO with notice of the future issue of securities to the director may be taken effectively to have consented to the issue. Therefore, it is unnecessary to submit the issue to a security holders' meeting for approval. The disclosure of the details of the future issue must be adequate and consistent with the information that would be required under listing rules 10.15 or 10.15A in a notice of meeting. Accordingly, a waiver from listing rule 10.14 is granted on the basis that the Prospectus contains adequate disclosure about the proposed issue of performance rights to the CEO and Managing Director, and the performance rights will be issued within 12 months of the Company's admission to the official list, which is consistent with the requirements of listing rule 10.15.</p>

<b>Rule Number</b>	14.2.1
<b>Date</b>	7/12/2015
<b>ASX Code</b>	UPD
<b>Listed Company</b>	UPDATER INC
<b>Waiver Number</b>	WLC150513-006
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Updater Inc. (the "Company") a waiver from listing rule 14.2.1 to the extent necessary to permit the Company not to provide in its proxy form an option for holders of CDIs to vote against a resolution to elect a director or appoint an auditor, on the following conditions.</p> <p>1.1. The Company complies with the relevant US laws as to the content of proxy forms applicable to resolutions for the election of directors and the appointment of auditors.</p> <p>1.2. The notice given by the Company to CDI holders under ASX Settlement Operating Rule 13.8.9 makes it clear that holders are only able to vote for resolutions or abstain from voting, and the reasons why this is the case.</p> <p>1.3. The Company releases details of this waiver to the market as part of the pre-quotations disclosure, and the terms of the waiver are set out in the management proxy circular provided to all holders of CDIs.</p> <p>1.4. Without limiting ASX's right to vary to revoke its decision under listing rule 18.3, the waiver from listing rule 14.2.1 only applies for so long as the relevant US laws prevent the Company from permitting shareholders to vote against a resolution to elect a director or appoint an auditor.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listing rule 14.2.1 requires notice of meetings to include a proxy form which must provide for the security holder to vote for or against each resolution. This ensures that all security holders can express their views on every resolution put to a security holder's meeting.</p> <p><b>Present Application</b> The Company is incorporated in Delaware and regulated by the US law. The Company will be an issuer of CDIs. The law of the Company's home jurisdiction does not provide for the casting of votes against certain types of resolution (election of directors, appointment of auditors). The US has an alternative legislative scheme for security holders to contest the reappointment of directors and auditors. It is proposed to grant a waiver to permit the Company to comply with laws of its place of incorporation.</p>



<b>Rule Number</b>	14.7
<b>Date</b>	2/12/2015
<b>ASX Code</b>	ACP
<b>Listed Company</b>	AUDALIA RESOURCES LIMITED
<b>Waiver Number</b>	WLC150496-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Audalia Resources Limited (the "Company") a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue 2,000,000 fully paid ordinary shares ("CEO Shares") to Brent Butler, as approved by shareholders at the annual general meeting ("Meeting") held on 27 November 2015 later than one month after the date of the meeting, on condition that the CEO Shares are issued no later than the Company's next annual general meeting and otherwise on the same terms as approved by shareholders at the Meeting.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>            If a notice of meeting states that an entity will do something that the listing rules require it to do, the entity must do that thing. This supports the integrity of listing rule requirements that forbid a listed entity from taking a particular action unless it has obtained the prior approval of ordinary security holders, and require the giving to security holders of specific information about the proposed action in order for such approval to be validly obtained.</p> <p><b>Present Application</b>            Shareholder approval was obtained on 27 November 2015 for the issue of shares to a related party (CEO and Executive Director) of the Company conditional upon the achievement of specified milestones. The Company's notice of meeting stated that the shares would be issued to the related party within one month from the date of the meeting (as required by listing rule 10.13.3). The issue of the CEO Shares is conditional upon the completion and receipt of a pre feasibility study on the Company's Medcalf vanadium project. Completion and receipt of the study is not expected to occur within the one month period following the Meeting. Owing to the fixed number of shares to be issued, the degree of dilution is minimal, shareholders would have expected the pre feasibility study to take longer than one month to complete, and the issue is subject to a clear performance hurdle, it is proposed to grant the waiver.</p>

<b>Rule Number</b>	14.7
<b>Date</b>	15/12/2015
<b>ASX Code</b>	PZR
<b>Listed Company</b>	PALACE RESOURCES LIMITED.
<b>Waiver Number</b>	WLC150506-001
<b>Decision</b>	<p>1. Subject to resolution 2, and based solely on the information provided, in connection with the proposed acquisition by Palace Resources Limited (the "Company") of Misto Nominees Pty Ltd ("Misto") and Min-Trak Pty Ltd ("Min-Trak"), ASX Limited ("ASX") grants the Company a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue (on a post consolidation basis):</p> <p>1.1. up to 65,000,000 fully paid ordinary shares ("Shares") as part of a capital raising;</p> <p>1.2. 30,000,000 Shares and 36,000,000 performance shares to the shareholders of Misto;</p> <p>1.3. 9,000,000 Shares and 5,000,000 performance shares to the shareholders of Min-Trak;</p> <p>1.4. 1,806,523 Shares to creditors of the Company in lieu of consulting and management fees;</p> <p>1.5. 450,000 Shares and 450,000 options exercisable at \$0.11 on or before 31 May 2018 in lieu of repayments to Seefeld Pty Ltd;</p> <p>1.6. converting notes to raise \$1,000,000 ("Converting Notes"). The Converting Notes have a (post consolidation) conversion price of \$0.05 and convert to 20,000,000 Shares; and</p> <p>1.7. 20,000,000 options exercisable at \$0.11 on or before 31 May 2018 to the Company's corporate advisors and lead managers; (together, the "Transaction Securities") later than 3 months after 12 August 2015, being the date of the shareholders meeting at which the issue of the Securities was approved.</p> <p>2. Resolution 1 is subject to the following conditions.</p> <p>2.1. The Transaction Securities are issued no later than 1 January 2016 and otherwise on the same terms as approved by shareholders on 12 August 2015.</p> <p>2.2. The terms of this waiver are released to the market immediately.</p>
<b>Basis For Decision</b>	Underlying Policy Standard Decision, refer to Guidance Note 17.

<b>Rule Number</b>	14.7
<b>Date</b>	11/12/2015
<b>ASX Code</b>	UXA
<b>Listed Company</b>	UXA RESOURCES LTD
<b>Waiver Number</b>	WLC150514-001
<b>Decision</b>	<p>1. Subject to resolutions 2 and 3, and based solely on the information provided, ASX Limited ("ASX") grants UXA Resources Ltd (the "Company") a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue up to 30,611,895 fully paid ordinary shares at an issue price of \$0.10 per share pursuant to the shortfall under the share purchase plan ("SPP") announced on 3 August 2015, as approved by shareholders at the general meeting held on 7 September 2015, later than three months after the date of shareholder approval.</p> <p>2. Resolution 1 is conditional on the following.</p> <p>2.1. The shares are issued by no later than 22 December 2015.</p> <p>2.2. The terms of the waiver are released to the market immediately.</p> <p>3. Unless otherwise advised by ASX, the Company will be removed from the official list of ASX if its securities have not been reinstated to official quotation by 31 December 2015.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> If a notice of meeting states that an entity will do something that the listing rules require it to do, the entity must do that thing. This supports the integrity of listing rule requirements that forbid a listed entity from taking a particular action unless it has obtained the prior approval of ordinary security holders, and require the giving to security holders of specific information about the proposed action in order for such approval to be validly obtained.</p> <p><b>Present Application</b> The Company's securities have been continuously suspended from quotation since 1 October 2012, and will remain suspended pending a recapitalisation. The Company is therefore a long-term suspended entity for the purposes of Guidance Note 33. The final stage of the Company's recapitalisation involves the issue of up to 32,000,000 shares under a share purchase plan ("SPP") to raise up to \$3.2 million. The SPP, which was conducted under a replacement prospectus dated 25 September 2015, closed on 13 November 2015 with a shortfall of 30,611,895 shares. The Company sought and received shareholder approval under listing rule 7.1 for the issue of shares under the SPP, including pursuant to any shortfall, at a general meeting held on 7 September 2015. In accordance with listing rule 7.3.2, the notice of meeting stated that the Company would issue the shares no later than three months after the date of the meeting, being 7 December 2015. Completion of the recapitalisation is taking longer than the Company anticipated for a number of reasons, including that the Company's original SPP prospectus was the subject of an ASIC interim stop order. The Company has therefore requested an extension of two months to issue shares pursuant to the SPP shortfall so that it can complete its recapitalisation. The maximum number of shares to be issued is fixed and the potential degree of dilution to existing shareholders is known. While</p>

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the additional time requested is not excessive in the context of a recapitalisation transaction, the Company is a long-term suspended entity, and will therefore be removed from the official list of ASX in accordance with Guidance Note 33 if its securities remain continuously suspended until 1 January 2016. Accordingly, the Company will only be granted an extension of 15 days (to 22 December 2015) to issue the SPP shortfall shares, as this will allow ASX sufficient time to determine whether the Company has met all the conditions necessary for its securities to be reinstated to official quotation by 31 December 2015.

A 15 day extension does not offend the policy behind listing rule 14.7 where the transaction being undertaken by the Company is the same as that which was approved by shareholders, and the circumstances of the Company have not changed since the date of shareholder approval in such a way that renders it inappropriate for the Company to continue to act in reliance of that approval.