



Register of ASX Listing Rule Waivers

1 to 15 March 2016

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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Rule Number	1.1 condition 11
Date	14/03/2016
ASX Code	AWO
Listed Company	ARDENT RESOURCES LTD
Waiver Number	WLC160050-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Ardent Resources Ltd (the "Company") a waiver from listing rule 1.1 condition 11, in respect of the Company's proposed acquisition of 100% of the issued capital of OK IOT Group Pty Ltd ("IOT") ("IOT Acquisition"), to the extent necessary to permit the issue of 60,210,342 options in the Company with an exercise price of \$0.07 each exercisable on or before 30 June 2019 to the IOT option holders in consideration for the exchange of options held in IOT (the "Replacement Options") not to be at least \$0.20 on the following conditions:</p> <p>1.1. the exercise price of the Replacement Options is not less than \$0.07 each;</p> <p>1.2. the terms and conditions of the Replacement Options are clearly disclosed in the Prospectus; and</p> <p>1.3. security holders approve the exercise price of the Replacement Options in conjunction with the approvals obtained under listing rule 11.1.2 in respect of the IOT Acquisition.</p>
Basis For Decision	<p>Underlying Policy Standard Decision in accordance with ASX policy.</p>

Rule Number	1.1 condition 11
Date	2/03/2016
ASX Code	CQA
Listed Company	CONQUEST AGRI LIMITED
Waiver Number	WLC160053-001
Decision	<p>1. Based solely on the information provided, in connection with Conquest Agri Limited's (the "Company") proposed acquisition of 100% of the issued capital of Property Connect Inc ("Acquisition"), ASX Limited ("ASX") grants a waiver from listing rule 1.1 condition 11 to the extent necessary to permit the exercise price of 5 unquoted Employee Share and Option Plan Options ("ESOP Options") with an exercise price of \$0.05, vesting quarterly over a period of 4 years and which convert into 1,800,000 Company shares each, issued in conjunction with the capital raising associated with the Acquisition, not to be at least \$0.20 on the following conditions:</p> <p>1.1. the exercise price of the ESOP Options is not less than \$0.02 each;</p> <p>1.2. the terms and conditions of the ESOP Options are clearly disclosed in the prospectus for the Capital Raising; and</p> <p>1.3. security holders approve the exercise price of the ESOP Options.</p>
Basis For Decision	Underlying Policy Standard waiver in accordance with ASX policy.

Rule Number	1.1 condition 11
Date	10/03/2016
ASX Code	CVG
Listed Company	CONVERGENT MINERALS LIMITED
Waiver Number	WLC160054-001
Decision	<p>1. Based solely on the information provided, in connection with the proposed acquisition by Convergent Minerals Limited (the "Company") of 100% of the issued capital of BCG E&P No.1 LLC in order to acquire North American oil and gas projects and assets ("Proposed Acquisition"), a public offer pursuant to a prospectus to raise up to \$12,000,000 ("Capital Raising") and a security purchase plan to raise approximately \$1,154,000, 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. 50,000,000 options to be issued to Berry Capital Group Pty Ltd expiring 2 years from date of issue and exercisable at \$0.02 each ("Placement Options");</p> <p>1.2. up to 300,000,000 options expiring 2 years from the date of issue and exercisable at \$0.04 each, to be issued as free attaching options to subscribers of ordinary shares under the Capital Raising on a 1:2 basis ("Capital Raising Options");</p> <p>1.3. up to 400,000,000 convertible options expiring 3 years from the date of issue, exercisable at \$0.05 each, issued as free attaching options to subscribers of convertible unsecured notes on a 2:1 basis ("Convertible Options");</p> <p>1.4. up to 5,000,000 options to corporate advisers and brokers expiring 2 years from the date of issue exercisable at \$0.04 each ("Adviser Options");</p> <p>on the following conditions:</p> <p>1.5. the exercise price of the Placement Options, the Capital Raising Options, the Convertible Options and the Adviser Options is not less than \$0.02 each;</p> <p>1.6. The terms and conditions of the Placement Options, the Capital Raising Options, the Convertible Options and the Adviser Options are clearly disclosed in the prospectus prepared in conjunction with the Capital Raising and Proposed Acquisition; and</p> <p>1.7. Shareholders approve the exercise price of the Placement Options, the Capital Raising Options, the Convertible Options and the Adviser Options as part of the approval to be obtained under listing rule 11.1.2 in respect of the Proposed Acquisition.</p>
Basis For Decision	Underlying Policy Standard Decision in accordance with ASX policy.

Rule Number	1.1 condition 11
Date	25/02/2016
ASX Code	ZYB
Listed Company	ZYBER HOLDINGS LTD
Waiver Number	WLC160066-001
Decision	<p>1. Based solely on the information provided, in connection with the proposed acquisition by Dourado Resources Limited (to be renamed Zyber Holdings Limited) (the "Company"), through a wholly owned Canadian subsidiary of the Company ("Newco"), of 100% of the issued share capital of Zyber Secure Mobile Solutions Inc. (the "Acquisition"), ASX Limited ("ASX") grants a waiver from listing rule 1.1 condition 11 to the extent necessary to permit the exercise price of 10,000,000 new options with an exercise price of \$0.05 to be issued to the proposed directors ("Director Options") to be less than 20 cents on the following conditions:</p> <p>1.1. the exercise price of the Director Options is not less than \$0.05 each.</p> <p>1.2. the terms and conditions of the Director Options are clearly disclosed in the prospectus prepared in conjunction with the Acquisition; and</p> <p>1.3. shareholders approve the exercise price of the Director Options as part of the approval to be obtained under listing rule 11.1.2 in respect of the Acquisition.</p>
Basis For Decision	Underlying Policy Standard Decision in accordance with ASX policy.

Rule Number	2.1 condition 2
Date	14/03/2016
ASX Code	AWO
Listed Company	ARDENT RESOURCES LTD
Waiver Number	WLC160050-002
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Ardent Resources Ltd (the "Company") a waiver from listing rule 2.1 condition 2 in respect of the Company's proposed acquisition of 100% of the issued capital of OK IOT Group Pty Ltd ("IOT") ("IOT Acquisition"), to the extent necessary to permit the issue price of:</p> <p>1.1. a minimum of 1,562,500 and maximum of 31,250,000 fully paid ordinary shares at an issue price of \$0.032 per share pursuant to the public offer as described in the Company's Replacement Prospectus dated 11 January 2016 (the "Public Offer");</p> <p>1.2. 21,071,429 fully paid ordinary shares to unrelated party shareholders of IOT by way of a placement (the "IOT Vendor Placement"); and</p> <p>1.3. 156,250,000 fully paid ordinary shares to unrelated professional and sophisticated investors (the "Sophisticated Investor Placement"),</p> <p>not to be at least \$0.20 each, on the following conditions:</p> <p>1.4. the issue price of shares under the Public Offer and Sophisticated Investor Placement is not less than \$0.032 each;</p> <p>1.5. the issue price of shares under the IOT Vendor Placement is not less than \$0.028 each; and</p> <p>1.6. security holders approve the issue prices of the shares issued under the Public Offer, Sophisticated Investor Placement and IOT Vendor Placement as part of the approvals obtained under listing rule 11.1.2 in respect of the IOT Acquisition.</p>
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	2.1 condition 2
Date	10/03/2016
ASX Code	CVG
Listed Company	CONVERGENT MINERALS LIMITED
Waiver Number	WLC160054-002
Decision	<p>1. Based solely on the information provided, in connection with the proposed acquisition by Convergent Minerals Limited (the "Company") of 100% of the issued capital of BCG E&P No.1 LLC in order to acquire North American oil and gas projects and assets ("Proposed Acquisition"), a public offer pursuant to a prospectus to raise up to \$12,000,000 ("Capital Raising") and a security purchase plan to raise approximately \$1,154,000 ("SPP"), ASX Limited ("ASX") grants a waiver from listing rule 2.1 condition 2 to the extent necessary to permit the issue price of up to 600,000,000 ordinary fully paid shares to be offered pursuant to a prospectus as part of the capital raising ("Capital Raising" and "Capital Raising Shares"), and 57,700,000 shares issued pursuant to the SPP ("SPP 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 and the SPP Shares are not less than \$0.02 per share; and</p> <p>1.2. security holders approve the issue price of the Capital Raising Shares and the SPP Shares as part of the approvals obtained under listing rule 11.1.2 for the Proposed Acquisition.</p>
Basis For Decision	<p>Underlying Policy Standard Decision in accordance with ASX policy.</p>

Rule Number	2.1 condition 3
Date	11/03/2016
ASX Code	SXB
Listed Company	SMART ABS SERIES 2015-4E TRUST
Waiver Number	WLC160061-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Trustee Company Limited (the "Issuer") in its capacity as trustee of the SMART ABS Series 2015-4E Trust (the "Trust") a waiver from Condition 3 of listing rule 2.1 to the extent necessary that the Trust's securities need not satisfy CHES requirements on condition that ASX is satisfied with the settlement arrangements that exist in relation to the Notes to be quoted on ASX.</p>
Basis For Decision	<p>Underlying Policy An entity the securities of which are to be quoted must ensure that the requirements of a clearing and settlement (CS) facility relating to an entity's securities are satisfied, except if the entity is incorporated in a jurisdiction where the entity's securities cannot be approved under the operating rules of a CS facility. This supports orderly settlement of securities quoted on the ASX market.</p> <p>Present Application The securities of the Issuer being quoted are wholesale debt securities. The securities of the Issuer are to be settled outside of CHES. It is considered appropriate to grant a waiver on the condition that ASX is satisfied with the settlement arrangements that exist in relation to the debt securities to be quoted on ASX.</p>

Rule Number	3.10.5
Date	11/03/2016
ASX Code	SXB
Listed Company	SMART ABS SERIES 2015-4E TRUST
Waiver Number	WLC160061-002
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Trustee Company Limited (the "Issuer") in its capacity as trustee of the SMART ABS Series 2015-4E Trust (the "Trust") a waiver from listing rule 3.10.5 to the extent necessary to permit the Issuer, in respect of an issue of Notes that are not to be quoted on ASX, to tell ASX but need not lodge an Appendix 3B.
Basis For Decision	<p>Underlying Policy An entity must tell ASX of an issue of securities and must give ASX an Appendix 3B in respect of those securities. An entity must tell ASX if any securities are restricted securities or subject to voluntary escrow. This disclosure maintains an informed market.</p> <p>Present Application The securities of the Issuer being quoted are wholesale debt securities. The Issuer issues other debt securities that are not to be quoted on ASX. With respect to an issue of debt securities not quoted on ASX, the entity has to tell ASX but does not have to lodge an Appendix 3B. The information required by an Appendix 3B would not be relevant for an issue of such securities. The entity must still notify ASX of an issue of debt securities to be quoted on ASX and lodge an Appendix 3B in order to maintain an informed market.</p>

Rule Number	6.23.4
Date	4/03/2016
ASX Code	TPP
Listed Company	TEMPO AUSTRALIA LTD
Waiver Number	WLC160064-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Tempo Australia Limited (the "Company") a waiver from listing rule 6.23.4 to the extent necessary to permit the Company to amend the terms of the options granted:</p> <p>1.1. under the Tempo Australia Ltd Employee Share Option Plan ("ESOP"); and</p> <p>1.2. pursuant to the terms of the Class "C" and Class "D" options attached as Schedule 1 to the Company's Notice of Annual General Meeting dated 28 April 2014 ("2014 AGM Notice") (together, the Option Plan Documents") to enable the Company to utilise an employee share trust under which the trustee would either subscribe for new shares, purchase existing shares on-market or off-market, and/or allocate unallocated shares previously acquired by the trustee, to satisfy delivery requirements upon exercise of options issued under the Option Plan Documents.</p>
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	6.24
Date	24/02/2016
ASX Code	RMX
Listed Company	RED MOUNTAIN MINING LIMITED
Waiver Number	WLC160060-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Red Mountain Mining Limited (the "Company") a waiver from listing rule 6.24 to the extent necessary to permit the Company not to send the notice required by paragraph 6.1 of Appendix 6A, in relation to 270,987,597 quoted options exercisable at \$0.012 and expiring on 31 March 2016 ("Expiring Options"), on the following conditions:</p> <p>1.1. The information required by paragraph 6.1 of Appendix 6A is released on the ASX Market Announcements Platform no later than 20 business days before expiry, together with a statement that an option expiry notice will not be sent to holders of Expiring Options.</p> <p>1.2. If the market price of the Company's ordinary shares exceeds \$0.009 before 31 March 2016, the Company immediately sends an option expiry notice to holders of Expiring Options.</p>
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	6.24
Date	11/03/2016
ASX Code	SXB
Listed Company	SMART ABS SERIES 2015-4E TRUST
Waiver Number	WLC160061-003
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Trustee Company Limited (the "Issuer") in its capacity as trustee of the SMART ABS Series 2015-4E Trust (the "Trust") a waiver from Appendix 6A paragraph 2 to the extent necessary to permit the Trust to follow a timetable for interest payments outlined in the information memorandum dated 23 November 2016 ("Information Memorandum"), on condition that on the next business day after an interest payment date the Issuer tells ASX the following:</p> <p>1.1. The record date for the next interest period; and</p> <p>1.2. The payment date for the next interest period.</p>
Basis For Decision	<p>Underlying Policy Listing rule 6.24 requires an entity to comply with Appendix 6A which prescribes the timetable and information notification requirements for various corporate actions. This requirement ensures that security holders and the market are given timely information regarding their securities, and assists ASX to maintain orderly trading and settlement of securities. Paragraph 2 of Appendix 6A applies to interest payments on quoted debt securities.</p> <p>Present Application The securities of the Issuer being quoted are wholesale debt securities. These securities are required to pay interest monthly. The Information Memorandum in relation to the securities specifies the record date for the notes is two business days before an interest payment date. The waiver is granted on the condition that the entity tells ASX the relevant dates for the next interest period the business day after a payment has been made. This requirement ensures that an informed market is maintained.</p>

Rule Number	6.24
Date	29/02/2016
ASX Code	SPI
Listed Company	SPITFIRE RESOURCES LIMITED
Waiver Number	WLC160062-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Spitfire Resources Limited (the "Company") a waiver from listing rule 6.24 to the extent necessary to permit the Company not to send the notice required by paragraph 6.1 of Appendix 6A, in relation to 45,018,606 options exercisable at \$0.12 on or before 31 March 2016 ("Options"), on the following conditions:</p> <p>1.1. The information required by paragraph 6.1 of Appendix 6A is provided to ASX Market Announcements by no later than 20 business days before expiry, together with a statement that an option expiry notice will not be sent to the Option holders; and</p> <p>1.2. If the market price of the Company's ordinary shares exceeds \$0.09 before 31 March 2016 the Company immediately sends an option expiry notice to Option holders.</p>
Basis For Decision	<p>Underlying Policy Standard Decision, refer to Guidance Note 17.</p>

Rule Number	7.3.2
Date	14/03/2016
ASX Code	AWO
Listed Company	ARDENT RESOURCES LTD
Waiver Number	WLC160050-003
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Ardent Resources Ltd (the "Company") a waiver from listing rule 7.3.2, in respect of the Company's proposed acquisition of 100% of the issued capital of OK IOT Group Pty Ltd ("IOT") ("IOT Acquisition"), to the extent necessary to permit the Company to issue up to 235,908,560 earn-out shares to the shareholders of IOT ("IOT Vendors") subject to attainment of the requisite financial hurdles as part of the IOT Acquisition ("Earn-Out Shares") later than 1 month (in the case of related parties) and 3 months (in the case of unrelated parties), on the following conditions:</p> <p>1.1. the Earn-Out Shares must be issued within 27 months of the date of the shareholders' meeting at which shareholders approved the issue of the Earn-Out Shares;</p> <p>1.2. the Earn-Out Shares are issued on the same terms and conditions as approved by the holders of ordinary securities;</p> <p>1.3. for any quarterly, half year or annual reporting period during which any of the Earn-Out Shares have been issued or remain to be issued, the Company's relevant report must include a summary statement of the number of Earn-Out Shares issued during the reporting period, the number remaining to be issued and the basis on which the Earn-Out Shares may be issued;</p> <p>1.4. the hurdles which must be satisfied for the Earn-Out Shares to be issued are not varied;</p> <p>1.5. the circumstances of the Company have not changed materially since the holders of ordinary securities approved the issue; and</p> <p>1.6. the terms of this waiver are immediately disclosed to the market.</p>
Basis For Decision	<p>Underlying Policy</p> <p>Listing rule 7.1 protects a listed entity's security holders against dilution of their voting and economic interests in the listed entity by imposing a limit on the number of equity securities that may be issued by the entity without prior security holder approval. This limit is not applicable if security holders approve the issue of the securities at a general meeting. Listing Rule 7.3 sets out the information required to be included in the notice of meeting seeking approval for the issue of the securities. In particular, Listing Rule 7.3.2 requires the date by which the entity will issue the securities and this date must be no later than 3 months after the date of the meeting, or, for court approved reorganisations of capital, no later than 3 months after the date of the court approval. This rule ensures that an issue of securities that has been approved by security holders is made within a reasonable timeframe following the approval, so that it is less likely that the circumstances in which the issue is made will have changed materially from those prevailing at the time the approval was given.</p>

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Present Application

The Company is proposing to issue the Earn-Out Shares to vendors of IOT in satisfaction of part consideration for the acquisition of IOT by the Company. The maximum number of Earn-Out Shares to be issued is fixed therefore the degree of dilution is known. The timing of the issue of the Earn-Out Shares was outlined in the notice of meeting seeking shareholder approval for the issue of the Earn-Out Shares. The period of time over which the Earn-Out Shares may be issued is fixed. There is a sufficient degree of certainty about the basis for calculation of the number of securities to be issued for shareholders to be able to give their informed consent to the issue of the Earn-Out Shares over the relevant period.

Rule Number	7.3.2
Date	4/03/2016
ASX Code	MPJ
Listed Company	MINING PROJECTS GROUP LIMITED
Waiver Number	WLC160056-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Mining Projects Group Limited (the "Company") a waiver from listing rule 7.3.2 to permit the notice of meeting (the "Notice") seeking shareholder approval for the issue of the following shares to Tyranna Resources Limited and Tribal Mining Pty Ltd (the "Vendors"):</p> <p>1.1. 100,000,000 fully paid ordinary shares upon the date of the grant of the last of the prospecting licences which comprise the Pilbara Lithium-Gold Project ("Milestone 1 Shares");</p> <p>1.2. 80,000,000 fully paid ordinary shares upon a mineral resource of at least 5 million tonnes at 1.2% Li₂O or containing at least 500,000 ounces of gold being identified on any or all of the tenements comprising the Pilbara Lithium-Gold Project ("Milestone 2 Shares"); and</p> <p>1.3. 80,000,000 fully paid ordinary shares upon a mineral resource of at least 15 million tonnes at 1.2% Li₂O or containing at least 1,000,000 ounces of gold being identified on any or all of the tenements comprising the Pilbara Lithium-Gold Project ("Milestone 3 Shares"),</p> <p>(together, the "Securities"),</p> <p>upon the achievement of certain milestones, not to state that the Securities will be issued within 3 months of the date of the shareholders' meeting, on the following conditions:</p> <p>1.4. The Notice sets out in detail the milestones (including specific parameters for each milestone) which must be satisfied prior to the issue of the Securities;</p> <p>1.5. The milestones which must be satisfied for the Securities to be issued are not varied;</p> <p>1.6. The Milestone 1 Shares must be issued no later than 6 months from the date of the Company's meeting to approve the issue of the Securities, subject to shareholder approval at the shareholders' meeting;</p> <p>1.7. The Milestone 2 Shares must be issued no later than 3 years from the date of the Company's meeting to approve the issue of the Securities, subject to shareholder approval at the shareholders' meeting;</p> <p>1.8. The Milestone 3 Shares must be issued no later than 5 years from the date of the Company's meeting to approve the issue of the Securities, subject to shareholder approval at the shareholders' meeting;</p> <p>1.9. For any annual reporting period during which any of the Securities have been issued or remain to be issued, the Company's annual report must set out in detail the number of Securities issued in that annual reporting period, and the number of Securities that remain to be issued, and the basis on which those Securities may be issued;</p> <p>1.10. For any half year or quarter year report during which any of the Securities have been issued or remain to be issued, the Company's interim report and quarterly activities report must include a summary statement of the number of Securities issued</p>

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	<p>during the reporting period, and the number of Securities that remain to be issued, and the basis on which those Securities may be issued; and</p> <p>1.11. The Company immediately releases the terms of this waiver to the market.</p>
<p>Basis For Decision</p>	<p>Underlying Policy Listing rule 7.1 protects a listed entity's security holders against dilution of their voting and economic interests in the listed entity by imposing a limit on the number of equity securities that may be issued by the entity without prior security holder approval. This limit is not applicable if security holders' approve the issue of the securities at a general meeting. Listing rule 7.3 sets out the information required to be included in the notice of meeting seeking approval for the issue of the securities. In particular, listing rule 7.3.2 requires the notice to state the date by which the entity will issue the securities and this date must be no later than 3 months after the date of the meeting, or, for court approved reorganisation of capital, no later than 3 months after the date of the court approval. This rule ensures that an issue of securities that has been approved by security holders is made within a reasonable timeframe following the approval, so that it is less likely that the circumstances in which the issue is made will have changed materially from those prevailing at the time the approval was given.</p> <p>Present Application Where a listed entity has entered into a transaction which calls for the issue of securities as deferred consideration in tranches at future times that necessarily will fall longer than 3 months after the date of a shareholders' meeting, ASX's policy is to permit entities to seek shareholder approval for the issue of all the securities that may be issued under that transaction over the various phases, provided that the milestones to be achieved which trigger the obligation to issue the securities are appropriate to the entity and the transaction in all the circumstances, and adequate information can be given to shareholders about the future issues of securities. This allows the entity and the counterparty to the agreement to have commercial certainty about the ability of the entity to issue each tranche of securities as the counterparty performs its obligations, while maintaining the principle that shareholders must give their informed consent to future issues of securities. The Company proposes to enter into a transaction with the Vendors which allows the Company to issue up to 260,000,000 ordinary shares upon the achievement of three different milestones. The Company may be required to issue the Securities on three different occasions and well after 3 months from the date of the shareholder approval. The milestones to be achieved, which trigger the obligation to issue the Securities, are appropriate to the Company 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. The maximum number of ordinary shares that may be issued is known and therefore the maximum degree of dilution is known. Shareholders will be given sufficient information to assess whether or not to approve the issue of the Securities.</p>

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Rule Number	8.2
Date	11/03/2016
ASX Code	SXB
Listed Company	SMART ABS SERIES 2015-4E TRUST
Waiver Number	WLC160061-004
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Trustee Company Limited (the "Issuer") in its capacity as trustee of the SMART ABS Series 2015-4E Trust (the "Trust") a waiver from listing rule 8.2 to the extent necessary that the Issuer need not provide an issuer sponsored subregister as long as the waiver of listing rule 2.1 condition 3 operates.
Basis For Decision	<p>Underlying Policy An entity is to provide an issuer sponsored subregister for securities except where listing rule 8.2.1 allows for a certificated subregister. An entity in a jurisdiction where securities cannot be approved under the operating rules of a clearing and settlement (CS) facility must provide an issuer sponsored subregister for CDIs. These arrangements support orderly settlement of securities quoted on the ASX market.</p> <p>Present Application This is a companion waiver to the waiver from listing rule 2.1 condition 3 granted to the Issuer.</p>

Rule Number	8.10
Date	11/03/2016
ASX Code	SXB
Listed Company	SMART ABS SERIES 2015-4E TRUST
Waiver Number	WLC160061-005
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Trustee Company Limited (the "Issuer") in its capacity as trustee of the SMART ABS Series 2015-4E Trust (the "Trust") a waiver from listing rule 8.10 to the extent necessary to allow the Issuer to refuse to register transfers of Notes:</p> <p>1.1. from the date which is 2 business days before each distribution payment date in relation to the Notes until that interest payment date; and</p> <p>1.2. if in contravention of clause 4.13 of the series supplement ("Series Supplement") or clause 10 of the master trust deed dated 11 March 2002 ("Master Trust Deed"), on condition that ASX is satisfied with the settlement arrangements that exist in relation to the notes to be quoted on ASX.</p>
Basis For Decision	<p>Underlying Policy An entity must not interfere with registration of a transfer document relating to quoted securities, subject to a number of exceptions set out in that rule. This supports the principle that quoted securities should be freely transferable. The rule also inhibits the ability of an issuer to cause disruption to the settlement cycle.</p> <p>Present Application The securities of the Issuer being quoted are wholesale debt securities. The securities of the Issuer are to be settled outside of CHESS. The Issuer is required to close the register of a series of debt securities from the close of business two business days prior to an interest payment date or the maturity date; or where the transfer does not comply with requirements of relevant provisions of the Series Supplement or the Master Trust Deed. This enables the register to be up to date on an interest payment date or maturity date for that series of debt securities. The waiver is granted as this is a common arrangement for these types of securities.</p>

Rule Number	8.21
Date	11/03/2016
ASX Code	SXB
Listed Company	SMART ABS SERIES 2015-4E TRUST
Waiver Number	WLC160061-006
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Trustee Company Limited (the "Issuer") in its capacity as trustee of the SMART ABS Series 2015-4E Trust (the "Trust") a waiver from listing rule 8.21 to the extent that the Issuer need not do the following.</p> <p>1.1. In respect of transactions that are settled outside of CHESSE, mark transfer forms as required by Appendix 8A.</p> <p>1.2. In respect of transactions that are settled within the Austraclear system, send confirmation of a change of address to a security holder at the holder's old address.</p>
Basis For Decision	<p>Underlying Policy An entity must comply with Appendix 8A which outlines the time limits for CHESSE requirements in order to maintain an orderly market and support the ASX Settlement Operating Rules. This supports the integrity of the ASX market.</p> <p>Facts and Reasons for Granting Waiver</p> <p>Present Application The securities of the Issuer being quoted are wholesale debt securities. The likely holders of the debt securities are institutional investors. The waiver is granted to the extent that transactions are settled outside CHESSE.</p>

Rule Number	9.1.3
Date	4/03/2016
ASX Code	RYG
Listed Company	RAYA GROUP LIMITED
Waiver Number	WLC160059-001
Decision	<p>1. Subject to resolution 2, and based solely on the information provided, in connection with the acquisition by Raya Group Limited (the "Company") of 100% of the issued capital of Xped Limited ("Xped") ("Acquisition"), ASX Limited ("ASX") grants the Company a waiver from listing rule 9.1.3 to the extent necessary to apply the restrictions in paragraphs 1 and 2 of Appendix 9B (as applicable) to securities to be issued by the Company to the existing shareholders of Xped ("Xped Vendors") as consideration for the Acquisition as follows:</p> <p>1.1. The shares issued to the Xped Vendors who provided cash consideration (including the conversion of debt owing for the principal amounts of money lent, but excluding amounts owed for unpaid services) for their shares in Xped are treated as being held by related or unrelated seed capitalists (as appropriate) of the Company.</p> <p>1.2. Cash formula relief is applicable to the shares that are issued to persons who subscribed for shares in Xped with cash consideration (including the conversion of debt owing for the principal amounts of money lent, but excluding amounts owed for unpaid services). For the purpose of determining the length of the escrow period for shares issued to Xped Vendors, related parties or promoters 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 re-compliance with chapters 1 and 2 of the Listing Rules.</p> <p>1.3. For the purpose of determining the length of the escrow period for shares issued to unrelated Xped shareholders which are subject to 12 months escrow, the 12 months escrow period will be deemed to begin on the date on which shares in Xped were issued to those persons.</p> <p>1.4. For the purpose of determining the length of the escrow period for the management incentive shares and shares that are issued on conversion of the management incentive shares issued to proposed directors of the Company which are subject to 24 months escrow, the 24 months escrow period will be 24 months from the date of reinstatement to official quotation of the shares in the Company following its re-compliance with chapters 1 and 2 of the listing rules.</p> <p>2. Resolution 1 is conditional on the Company acquiring 100% of the issued capital of Xped and the entire business of Xped being acquired by the Company.</p>
Basis For Decision	<p>Underlying Policy</p> <p>Securities issued in certain circumstances, including in consideration for the acquisition of classified assets from related or unrelated vendors prior to an initial public offering or a re-compliance listing, are classified as restricted securities and are to be held in escrow for a certain period. ASX may also deem securities issued in other circumstances to be restricted securities. Under listing rule 9.1.3 an entity that issues securities classified as restricted securities must apply the restrictions required by</p>

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Appendix 9B of the Listing Rules. Under listing rules 9.1.4 and 9.2 the entity and the person who holds the restricted securities (and, where appropriate, the persons who control the holder) must enter into a restriction agreement in the form of Appendix 9A of the Listing Rules. The restriction agreement forbids the holder (and the controller(s), where appropriate) from transferring or creating any other interests in restricted securities during the escrow period. Under listing rule 9.5, restricted securities must either be in certificated form and held in escrow by a bank or recognised trustee, or held in uncertificated form on the issuer sponsored sub-register subject to a holding lock administered by the entity's securities registry. These arrangements together prevent the holder (and where appropriate, the controller(s) of the holder) from being able to realise any financial benefit from their restricted securities during the escrow period. This ensures that promoters, vendors etc. do not receive any financial benefit until there has been a sufficient period of time for the value of the assets sold or services provided to the listed entity to be reflected in the market price of the listed entity's securities.

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

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

Present Application

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

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

Rule Number	9.7
Date	3/03/2016
ASX Code	MUS
Listed Company	MUSTANG RESOURCES LIMITED
Waiver Number	WLC160057-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Mustang Resources Limited (the "Company") a waiver from listing rule 9.7 to the extent necessary to permit the Company to amend the restriction agreements between Regius Resources Group Limited and the Company, Elba Investments Pty Ltd and the Company, Alimold Pty Ltd and the Company, and Keras Capital Pty Ltd and the Company such that 2,238,806 class A performance rights escrowed until 21 May 2016, 1,119,403 class B performance rights escrowed until 21 May 2016, 2,238,806 class C performance rights escrowed until 21 May 2016, 1,119,403 class D performance rights escrowed until 21 May 2016, 6,760,000 class F performance rights escrowed until 10 June 2017, 7,140,000 class F performance rights escrowed until 21 May 2016, 6,760,000 class G performance rights escrowed until 10 June 2017, and 7,140,000 class G performance rights escrowed until 21 May 2016 (together, the "Restricted Securities") may be cancelled for nil consideration on the following conditions.</p> <p>1.1. A new restriction agreement is entered into in relation to the balance of the restricted securities held by Regius Resources Group Limited following the cancellation, with those securities remaining subject to escrow for the remainder of the 24 month escrow period.</p> <p>1.2. A new restriction agreement is entered into in relation to the balance of the restricted securities held by Elba Investments Pty Ltd, Alimold Pty Ltd, Keras Capital Pty Ltd following the cancellation, with those securities remaining subject to escrow for the remainder of the 12 month escrow period.</p> <p>1.3. A copy of the restriction agreements is given to ASX.</p> <p>1.4. The Company instructs its share registry to immediately reinstate a holding lock on the Restricted Securities for the balance of the escrow period, ending 16 June 2016 and not to remove the holding lock without ASX's prior written consent.</p> <p>1.5. The Company makes an appropriate announcement to the market advising of the waiver and the terms upon which it was granted.</p>
Basis For Decision	<p>Underlying Policy</p> <p>Securities issued in certain circumstances, including in consideration for the acquisition of classified assets from related or unrelated vendors prior to an initial public offering, are classified as restricted securities and are to be held in escrow for a certain period. (ASX may also deem securities issued in other circumstances to be restricted securities.) Under listing rule 9.1.3, an entity that issues securities classified as restricted securities must apply the restrictions required by Appendix 9B of the Listing Rules. Under listing rules 9.1.4 and 9.2 the entity and the person who holds the restricted securities (and, where appropriate, the persons who control the holder) must enter into a restriction agreement in the form of Appendix 9A of the Listing Rules. The restriction agreement forbids the holder (and the controller(s),</p>

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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. Under listing rule 9.7, for the duration of the escrow period applying to restricted securities in accordance with listing rule 9.1.3, there is a prohibition on changing the restriction agreement or releasing securities from the custodian or holding lock arrangements. Listing rule 9.7 supports the effectiveness of the escrow regime in Chapter 9 of the Listing Rules.

Present Application

The Company has previously issued securities including Performance Rights as part consideration for classified assets. ASX imposed escrow was applied to the securities for a period of 24 months from the date of quotation, with the escrow period expiring on 10 June 2017 with respect to securities issued to related parties and for 12 months from the date of issue of the securities, with the escrow period expiring on 21 May 2016, with respect to securities issued to unrelated parties ("Restricted Securities"). The Company proposed to enter into an agreement with the holders of the Restricted Securities to cancel the performance rights as part of a simplification of the capital structure of the Company. The Company and holders of the Performance Rights also acknowledge that it is unlikely that the performance milestones will be met in relation to the Class A, B, C and D Performance Rights. The Company is not required to obtain separate approvals from its shareholders under the Corporations Act. There will be no change in beneficial ownership of the Restricted Securities. The waiver is granted on the basis that new restriction agreements are entered into for the balance of restricted securities held by the various parties and the Company releases an announcement to the market advising of the waiver terms.

Rule Number	10.1
Date	11/03/2016
ASX Code	COK
Listed Company	COCKATOO COAL LIMITED
Waiver Number	WLC160052-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Cockatoo Coal Limited (the "Company") a waiver from listing rule 10.1 to the extent necessary to permit the Company to grant security over all its current and future assets (the "Security") in favour of Liberty Metals & Mining Holdings LLC ("Liberty") pursuant to a facility agreement (the "Facility Agreement") to be entered into between the Company and Liberty, under which Liberty may provide a \$100 million secured loan to the Company, without shareholder approval, on the following conditions.</p> <p>1.1. The Security includes a term that if an event of default occurs and Liberty exercises its rights under the Security, neither Liberty nor any of its 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 Liberty 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 Liberty 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 while the Security is held over the Company and its assets.</p> <p>1.3. Any variations to the terms of any of the Facility Agreement 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 Facility Agreement have been repaid, or if they are not discharged, seek shareholder approval for the continuation of the Facility Agreement for any further loan funding amount.</p> <p>1.5. The Company 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 Facility Agreement and the discharge of the Security, including the timeframe within which it expects the repayment and discharge to occur. The announcement is to occur no later than the time a Deed of Company Arrangement is entered into by the Company's Administrators which includes the provision of the Security pursuant to the Facility Agreement.</p>

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Basis For Decision	<p>Underlying Policy Listed entities are required to obtain the approval of security holders for an acquisition from, or disposal to, a person in a position to exercise influence over the entity of a substantial asset. The votes of security holders who are parties to the transaction, and their associates, are not counted. Listed entities are required to obtain an independent expert's report on the fairness and reasonableness of the transaction and send it to security holders to accompany the notice of security holders' meeting. This rule protects security holders from a value-shifting transaction with a person in a position of influence being undertaken by a listed entity without the disinterested security holders having approved that transaction with the benefit of full information. The rule supplements the related party 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>Present Application The Company proposes to enter into the Facility Agreement with Liberty, to enable Liberty to provide a \$100 million secured loan to the Company. Liberty is a substantial holder of the Company. The Company proposes to grant Liberty security over all its current and future 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 Facility Agreement provides that in the event that the security under the loan facilities is exercised, neither the substantial holder or the related parties (nor any of their associates) are entitled to acquire the assets without the Company first complying with any applicable listing rules, including listing rule 10.1. This condition provides a sufficient safeguard against value-shifting to the substantial holder or related parties (or their associates).</p>
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Rule Number	10.13.3
Date	14/03/2016
ASX Code	AWO
Listed Company	ARDENT RESOURCES LTD
Waiver Number	WLC160050-004
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Ardent Resources Ltd (the "Company") a waiver from listing rule 10.13.3, in respect of the Company's proposed acquisition of 100% of the issued capital of OK IOT Group Pty Ltd ("IOT") ("IOT Acquisition"), to the extent necessary to permit the Company to issue up to 235,908,560 earn-out shares to the shareholders of IOT subject to attainment of the requisite financial hurdles as part of the IOT Acquisition ("Earn-Out Shares") later than 1 month (in the case of related parties) and 3 months (in the case of unrelated parties), on the following conditions:</p> <p>1.1. the Earn-Out Shares must be issued within 27 months of the date of the shareholders' meeting at which shareholders approved the issue of the Earn-Out Shares;</p> <p>1.2. the Earn-Out Shares are issued on the same terms and conditions as approved by the holders of ordinary securities;</p> <p>1.3. for any quarterly, half year or annual reporting period during which any of the Earn-Out Shares have been issued or remain to be issued, the Company's relevant report must include a summary statement of the number of Earn-Out Shares issued during the reporting period, the number remaining to be issued and the basis on which the Earn-Out Shares may be issued;</p> <p>1.4. the hurdles which must be satisfied for the Earn-Out Shares to be issued are not varied;</p> <p>1.5. the circumstances of the Company have not changed materially since the holders of ordinary securities approved the issue; and</p> <p>1.6. The terms of this waiver are immediately disclosed to the market.</p>
Basis For Decision	<p>Underlying Policy</p> <p>The issue of equity securities to related parties requires prior security holder approval, unless an exception in listing rule 10.12 is applicable. A notice of meeting containing a resolution for the approval of an issue of securities to related parties under listing rule 10.11 must include a statement that the securities will be issued within one month of the date of the security holders' meeting. The securities must be issued within a short period of time after the meeting so that the related party allottees do not have an extended period during which they have the option to decide whether or not to take up the issue of equity securities that has been approved. Imposing a short period of time during which to complete the issue also reduces the possibility of there being a material change in the entity's circumstances when the issue takes place from the circumstances obtaining at the time the resolution was approved. This helps to provide a greater degree of certainty to security holders about the likely value of the equity securities when they are issued.</p>

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Present Application

The Company is proposing to issue the Earn-Out Shares to vendors of IOT in satisfaction of part consideration for the acquisition of IOT by the Company. The maximum number of Earn-Out Shares to be issued is fixed therefore the degree of dilution is known. The timing of the issue of the Earn-Out Shares was outlined in the notice of meeting seeking shareholder approval for the issue of the Earn-Out Shares. The period of time over which the Earn-Out Shares may be issued is fixed. There is a sufficient degree of certainty about the basis for calculation of the number of securities to be issued for shareholders to be able to give their informed consent to the issue of the Earn-Out Shares over the relevant period.

Rule Number	10.13.3
Date	10/03/2016
ASX Code	CVG
Listed Company	CONVERGENT MINERALS LIMITED
Waiver Number	WLC160054-003
Decision	<p>1. Based solely on the information provided, in connection with the proposed acquisition by Convergent Minerals Limited (the "Company") of 100% of the issued capital of BCG E&P No.1 LLC in order to acquire North American oil and gas projects and assets ("Proposed Acquisition"), a public offer pursuant to a prospectus to raise up to \$12,000,000 ("Capital Raising") and a security purchase plan to raise approximately \$1,154,000 ("SPP"), ASX Limited ("ASX") grants a waiver from listing rule 10.13.3 to the extent necessary to permit the Company's notice of meeting ("Notice") to approve the issue of 700,000,000 ordinary shares and 50,000,000 options to Berry Capital Group Pty Ltd ("Placement Shares" and "Placement Options"), up to 15,000,000 ordinary fully paid shares and 7,500,000 options under the Capital Raising to the proposed directors of the Company ("Directors Securities"), the issue of ordinary shares to related parties that may subscribe for shares pursuant to the SPP ("SPP Shares") and the issue of ordinary shares to Berry Capital Group Pty Ltd as the underwriter of the Capital Raising ("Underwriting Shares"), not to state that the Placement Shares, Placement Options, Directors Securities, SPP Shares and Underwriting Shares will be issued within 1 month of the date of the meeting, on the following conditions.</p> <p>1.1. Security holders approve the issue of the Placement Shares, Placement Options, Director Securities, SPP Shares and Underwriting Shares at the shareholder meeting to be held in connection with the Proposed Acquisition, Capital Raising and SPP.</p> <p>1.2. The Placement Shares, Placement Options, Director Securities, SPP Shares and Underwriting Shares will be issued at the same time as other securities to be issued to non-related parties subscribing in the Capital Raising and SPP, and in any event no later than 3 months after the date of the shareholder meeting.</p> <p>1.3. The Company releases the terms of the waiver to the market at the same time that it releases the Notice.</p>
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	10.13.3
Date	1/03/2016
ASX Code	MEY
Listed Company	MARENICA ENERGY LTD
Waiver Number	WLC160055-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Marenica Energy Limited ("the "Company") a waiver from listing rule 10.13.3 to permit the Company's notice of general meeting ("Notice") to approve the issue of a maximum of \$120,000 worth of fully paid ordinary shares to the Company's directors (or their nominees) ("Directors") in lieu of directors remuneration and fees ("Remuneration Shares") not to state that the Remuneration Shares will be issued no later than one month after the date of the meeting ("Meeting") and not to include an issue price, subject to the following conditions:</p> <p>1.1 The Remuneration Shares are issued no later than 12 months from the date of the Meeting and otherwise on the same terms as approved by shareholders at the Meeting;</p> <p>1.2 The Notice states that the Remuneration Shares to be issued to the Directors (or their nominees) will be calculated based on a progressive monthly basis based on the volume weighted average price of the underlying shares for each month;</p> <p>1.3 The Notice contains the full terms and conditions of the Remuneration Shares;</p> <p>1.4 The Company's annual report for any period for which the Remuneration Shares are issued to the Directors (or their nominees) discloses details of the number of Remuneration Shares that were issued to them, including the percentage of the Company's issued capital represented by those Remuneration Shares; and</p> <p>1.5 The Company releases the terms of this waiver to the market at the same time the Notice is released to the market by way of a separate announcement.</p>
Basis For Decision	<p>Underlying Policy</p> <p>Listing rule 10.11 protects a listed entity's security holders by preventing a related party from obtaining shares on advantageous terms and increasing the related party's holding proportionate to other holdings. Unless one of the exceptions under listing rule 10.12 applies, a listed entity must seek shareholder approval before it can issue shares to a related party. Listing rule 10.13 sets out the information required to be included in the notice of meeting seeking approval for the issue of the securities to a related party. In particular, listing rule 10.13.3 requires the date by which the entity will issue the securities and this date must be no later than 1 month after the date of the meeting. This rule ensures that an issue of securities to a related party that has been approved by security holders is made within a reasonable timeframe following the approval, so that that it is less likely that the circumstances in which the issue is made will have changed materially from those prevailing at the time the approval was given.</p>

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Present Application

The Company proposes to seek security holder approval at the general meeting for the issue of shares to Mr Alan Buerger, Mr Gavin Becker, Mr David Sanders, Mr Nelson Chen, and Mr Lou Guo Qing (or their nominee) in lieu of remuneration in their capacity as directors of the Company. The Remuneration Shares are to be issued within 12 months of the meeting in 2 tranches. Although the maximum value of Remuneration Shares to be issued is known (\$120,000) at the time of shareholder approval, the number of Remuneration Shares to be issued will be calculated on a progressive monthly basis based on the VWAP for the relevant month. The maximum time for issue of the shares is fixed and the expected dilution of the Company's share capital following the issue of the shares is not expected to be excessive in view of the entity's security price and the dollar value of the grant (approximately 6.2% based on the VWAP for January). The waiver is granted on the condition that the securities are issued within the timeframe stipulated, terms of the waiver are released to the market and the annual report discloses details of the relevant securities that have been issued.

Rule Number	10.13.3
Date	11/03/2016
ASX Code	WLF
Listed Company	WOLF MINERALS LIMITED
Waiver Number	WLC160065-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Wolf Minerals Limited (the "Company") a waiver from listing rules 10.13.3 and 10.13.5 to the extent necessary to permit the Company's notice of meeting (the "Notice") seeking shareholder approval for the issue of up to 272,034,820 shares ("Shares") pursuant to a standby subscription facility ("Standby Subscription Facility") to be issued to Resource Capital Fund VI L.P ("RCF VI") to state that the Shares will be issued later than one month after the date of the shareholders' meeting, and not to include an issue price, subject to the following conditions:</p> <p>1.1. the Company issues the Shares no later than 1 November 2016;</p> <p>1.2. the Notice states that the Shares will be issued at 9.19 pence, unless there is there is an equity investment in the Company during the period which the Standby Subscription Facility is open ("Availability Period") at a lower price than 9.19 pence per Share, in which case the issue price for subsequent tranches of Shares pursuant to the Standby Subscription Facility will be at that lower price ("Issue Price");</p> <p>1.3. if there is an equity investment in the Company during the Availability Period, the Company makes a standalone announcement confirming the Issue Price under the Standby Subscription Facility.</p> <p>1.4. the Notice states that the number of Shares to be issued will be calculated by dividing the amount to be subscribed in that tranche by the Issue Price;</p> <p>1.5. the Notice includes worked examples of the number of Shares to be issued under the Standby Subscription Facility;</p> <p>1.6. the Company's annual report for any period during which the Shares are issued to RCF VI discloses details of the number of Shares that were issued to RCF VI, including the percentage of the Company's issued capital represented by those Shares; and</p> <p>1.7. the Company releases the terms of the waiver to the market immediately.</p>

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Basis For Decision	<p>Underlying Policy Listing rule 10.11 protects a listed entity's security holders by preventing a related party from obtaining shares on advantageous terms and increasing the related party's holding proportionate to other holdings. Unless one of the exceptions under listing rule 10.12 applies, a listed entity must seek shareholder approval before it can issue shares to a related party. Listing rule 10.13 sets out the information required to be included in the notice of meeting seeking approval for the issue of the securities to a related party. In particular, listing rule 10.13.3 requires the date by which the entity will issue the securities and this date must be no later than 1 month after the date of the meeting. This rule ensures that an issue of securities to a related party that has been approved by security holders is made within a reasonable timeframe following the approval, so that that it is less likely that the circumstances in which the issue is made will have changed materially from those prevailing at the time the approval was given.</p> <p>Present Application Shareholder approval is being sought to issue shares under a standby subscription facility, whereby RCF VI will advance the Company up to £25,000,000 to provide funding to advance the Company's mining projects and provide working capital. The Company's notice of meeting states that the Company intends to seek a waiver from listing rule 10.13.3 and 10.13.5 to permit the Shares to be issued outside the 1 month period in accordance with the terms of the Standby Subscription Facility. The number of shares to be issued is capped at a maximum of 272,034,820 shares. There is sufficient degree of certainty about the basis for calculation of the number of securities to be issued for shareholders to be able to give their informed consent to the issue of Shares over the relevant period. The Company will provide working examples of dilution in the notice of meeting to provide certainty about the basis of calculation of the number of securities to be issued.</p>
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Rule Number	10.13.5
Date	1/03/2016
ASX Code	MEY
Listed Company	MARENICA ENERGY LTD
Waiver Number	WLC160055-002
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Marenica Energy Limited ("the "Company") a waiver from listing rule 10.13.5 to permit the Company's notice of general meeting ("Notice") to approve the issue of a maximum of \$120,000 worth of fully paid ordinary shares to the Company's directors (or their nominees) ("Directors") in lieu of directors remuneration and fees ("Remuneration Shares") not to state that the Remuneration Shares will be issued no later than one month after the date of the meeting ("Meeting") and not to include an issue price, subject to the following conditions:</p> <p>1.1 The Remuneration Shares are issued no later than 12 months from the date of the Meeting and otherwise on the same terms as approved by shareholders at the Meeting;</p> <p>1.2 The Notice states that the Remuneration Shares to be issued to the Directors (or their nominees) will be calculated based on a progressive monthly basis based on the volume weighted average price of the underlying shares for each month;</p> <p>1.3 The Notice contains the full terms and conditions of the Remuneration Shares;</p> <p>1.4 The Company's annual report for any period for which the Remuneration Shares are issued to the Directors (or their nominees) discloses details of the number of Remuneration Shares that were issued to them, including the percentage of the Company's issued capital represented by those Remuneration Shares; and</p> <p>1.5 The Company releases the terms of this waiver to the market at the same time the Notice is released to the market by way of a separate announcement.</p>
Basis For Decision	<p>Underlying Policy Listing rule 10.11 protects a listed entity's security holders by preventing a related party from obtaining shares on advantageous terms and increasing the related party's holding proportionate to other holdings. Unless one of the exceptions under listing rule 10.12 applies, a listed entity must seek shareholder approval before it can issue shares to a related party. Listing rule 10.13 sets out the information required to be included in the notice of meeting seeking approval for the issue of the securities to a related party. Listing rule 10.13.5 provides certainty to a listed entity's security holders by requiring a notice of meeting containing a resolution in accordance with listing rule 10.11 to state the issue price and terms of issue of securities that are intended to be issued to each of the relevant persons for whom approval is being sought.</p> <p>Present Application The Company proposes to seek security holder approval at the general meeting for the issue of shares to Mr Alan Buerger, Mr Gavin Becker, Mr David Sanders, Mr Nelson Chen, and Mr Lou Guo Qing (or their nominees) in lieu of remuneration in their capacity as directors of the Company. The Remuneration Shares</p>

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are to be issued within 12 months of the meeting in 2 tranches. Although the maximum value of Remuneration Shares to be issued is known (\$120,000) at the time of shareholder approval, the number of Remuneration Shares to be issued will be calculated on a progressive monthly basis based on the VWAP for the relevant month. The maximum time for issue of the shares is fixed and the expected dilution of the Company's share capital following the issue of the shares is not expected to be excessive in view of the entity's security price and the dollar value of the grant (approximately 6.2% based on the VWAP for January). Where the degree of dilution is not expected to be excessive, the inclusion of sufficient information in the notice of meeting about the method for calculating the issue price of the relevant securities is considered not to offend the policy of the rule in providing certainty to security holders. The waiver is granted on the condition that the securities are issued within the timeframe stipulated, terms of the waiver are released to the market and the annual report discloses details of the relevant securities that have been issued.

Rule Number	10.13.5
Date	11/03/2016
ASX Code	WLF
Listed Company	WOLF MINERALS LIMITED
Waiver Number	WLC160065-002
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Wolf Minerals Limited (the "Company") a waiver from listing rules 10.13.3 and 10.13.5 to the extent necessary to permit the Company's notice of meeting (the "Notice") seeking shareholder approval for the issue of up to 272,034,820 shares ("Shares") pursuant to a standby subscription facility ("Standby Subscription Facility") to be issued to Resource Capital Fund VI L.P ("RCF VI") to state that the Shares will be issued later than one month after the date of the shareholders' meeting, and not to include an issue price, subject to the following conditions:</p> <p>1.1. The Company issues the Shares no later than 1 November 2016;</p> <p>1.2. The Notice states that the Shares will be issued at 9.19 pence, unless there is there is an equity investment in the Company during the period which the Standby Subscription Facility is open ("Availability Period") at a lower price than 9.19 pence per Share, in which case the issue price for subsequent tranches of Shares pursuant to the Standby Subscription Facility will be at that lower price ("Issue Price");</p> <p>1.3. If there is an equity investment in the Company during the Availability Period, the Company makes a standalone announcement confirming the Issue Price under the Standby Subscription Facility;</p> <p>1.4. The Notice states that the number of Shares to be issued will be calculated by dividing the amount to be subscribed in that tranche by the Issue Price;</p> <p>1.5. The Notice includes worked examples of the number of Shares to be issued under the Standby Subscription Facility;</p> <p>1.6. The Company's annual report for any period during which the Shares are issued to RCF VI discloses details of the number of Shares that were issued to RCF VI, including the percentage of the Company's issued capital represented by those Shares; and</p> <p>1.7. The Company releases the terms of the waiver to the market immediately.</p>
Basis For Decision	<p>Underlying Policy</p> <p>Listing rule 10.11 protects a listed entity's security holders by preventing a related party from obtaining shares on advantageous terms and increasing the related party's holding proportionate to other holdings. Unless one of the exceptions under listing rule 10.12 applies, a listed entity must seek shareholder approval before it can issue shares to a related party. Listing rule 10.13 sets out the information required to be included in the notice of meeting seeking approval for the issue of the securities to a related party. Listing rule 10.13.5 provides certainty to a listed entity's security holders by requiring a notice of meeting containing a resolution in accordance with listing rule 10.11 to state the issue price and terms of issue of securities that are intended to be issued to each of the relevant persons for whom approval is being sought.</p>

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Present Application

The Notice sets out the issue price of shares under the Standby Subscription Facility will be 9.19 pence per share unless there is an equity investment in the Company during the Availability Period at lower than 9.19 pence, in which case the issue price of shares will be the lower amount. As the maximum number of Shares that may be issued is fixed to a maximum of 272,034,820 shares, sufficient information is provided in the Notice for shareholders to be able to provide their informed consent.

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Rule Number	10.15.2
Date	11/03/2016
ASX Code	MYO
Listed Company	MYOB GROUP LIMITED
Waiver Number	WLC160058-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants MYOB Group Limited (the "Company") a waiver from listing rule 10.15.2 to the extent necessary to permit the Company's notice of annual general meeting (the "AGM Notice"), in relation to a resolution seeking shareholder approval pursuant to listing rule 10.14 for the grant of ordinary shares to the Company's Chief Executive Officer, Mr Tim Reed (the "CEO"), under the Company's Executive Share Plan, not to state the maximum number of securities that may be granted to the CEO, on condition that the AGM Notice sets out the method by which the number of securities to be granted is calculated.</p>
Basis For Decision	<p>Underlying Policy Standard Decision, refer to Guidance Note 17.</p>

Rule Number	14.7
Date	9/03/2016
ASX Code	SNR
Listed Company	SYNERGY PLUS LIMITED
Waiver Number	WLC160063-001
Decision	<p>1. Subject to resolutions 2 and 3, and based solely on the information provided in connection with the proposed acquisition by Synergy Plus Limited ("Company") of 100% of the issued capital of VGW Holdings Limited ("VGW") ("Acquisition"), ASX Limited ("ASX") grants the Company a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue:</p> <p>1.1. up to 440,000,000 fully paid ordinary shares to Lance East Corporation in consideration for all of the shares in VGW held by Lance East Corporation;</p> <p>1.2. up to 650,000,000 performance shares to Lance East Corporation in consideration for the Acquisition;</p> <p>1.3. up to 36,250,000 options exercisable at \$0.05 on or before 14 August 2017 and 36,250,000 options exercisable at \$0.06 on or before 14 August 2017 to Minimum Risk Pty Ltd ("Minimum Risk") in consideration for corporate advisory services and underwriting services provided in connection with a capital raising under a prospectus;</p> <p>1.4. up to 9,000,000 options exercisable at \$0.05 on or before a date which is 5 years from the date of issue to Mr Nigel Blythe-Tinker, the proposed incoming Chairman of the Company following completion of the Acquisition; and</p> <p>1.5. up to 20,000,000 shares and up to 6,000,000 options exercisable at \$0.06 on or before 14 August 2017 to Minimum Risk upon conversion of an outstanding debt of \$1,180,504 owed by the Company to Minimum Risk, (together, the "Related Party Securities") later than 1 month after 29 January 2016, being the date of the shareholders meeting at which the issue of the Related Party Securities was approved.</p> <p>2. Resolution 1 is conditional on the following:</p> <p>2.1. the Related Party Securities are issued no later than 30 March 2016 and otherwise on the same terms and conditions as approved by shareholders on 29 January 2016; and</p> <p>2.2. the terms of this 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 no later than 31 March 2016.</p>
Basis For Decision	<p>Underlying Policy If a notice of meeting states that an entity will do something that the listing rules require it to do, the entity must do that thing. This supports the integrity of listing rule requirements that forbid a listed entity from taking a particular action unless it has obtained the prior approval of ordinary security holders, and require the giving to security holders of specific information about the proposed action in order for such approval to be validly obtained.</p> <p>Present Application The Company's securities have been continuously suspended from quotation since 17 March 2011, and will remain suspended pending</p>

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re-compliance with Chapters 1 and 2 of the ASX Listing Rules. The Company is therefore a long-term suspended entity for the purposes of Guidance Note 33.

The final stage of the Company's re-compliance involves the issue of the Related Party Securities as part of the Acquisition. The Company sought and received shareholder approval under listing rule 10.13.3 for the issue of the Related Party Securities at a general meeting held on 29 January 2016. In accordance with listing rule 10.13.3, the notice of meeting stated that the Company would issue the shares no later than one month after the date of the meeting, being 29 February 2016.

Completion of the Acquisition is taking longer than the Company anticipated for a number of reasons, including applying to the Court for approval of the schemes by which the Company will effectuate the merger implementation agreement to acquire 100% of the issued capital of VWG. The Company has therefore requested an extension of two months to issue Related Party Securities so that it can complete the Acquisition.

The maximum number of shares to be issued is fixed and the potential degree of dilution to existing shareholders is known. While the additional time requested is not excessive in the context of a back door listing 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 31 March 2016. Accordingly, the Company will only be granted an extension of 19 business days (to 30 March 2016) to issue the Related Party Securities, 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 March 2016.

A 19 business 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.