



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

**1 to 15 June 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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<b>Rule Number</b>	1.1 condition 7
<b>Date</b>	14/06/2016
<b>ASX Code</b>	GPX
<b>Listed Company</b>	GRAPHEX MINING LIMITED
<b>Waiver Number</b>	WLC160151-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Graphex Mining Limited (the "Company") a waiver from listing rule 1.1 condition 7 to the extent necessary to permit the Company to include up to half that number of shareholders required to satisfy the requirements of paragraph (c) of listing rule 1.1 condition 7 (excluding the related parties and promoters of the Company and IMX Resources Limited ("IMX") and their respective associates), who hold a parcel of ordinary shares with a value of at least \$2,000 by reason of an in-specie distribution of shares held by IMX in the calculation of spread.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Listing rule 1.1 condition 7 requires an entity seeking admission on the official list of ASX to meet ASX's minimum spread requirements. An entity seeking admission to the official list in the ASX Listing Category must demonstrate that it complies with one of the security holder spread tests in listing rule 1.1 condition 7 following any fundraising undertaken in connection with the listing. The tests require that there be a certain minimum number of holders of securities in the ordinary class holding parcels of securities with a particular minimum value, or a lower minimum number of holders but a minimum proportion of the freely tradeable ordinary securities (i.e. not classified as restricted securities by ASX) must be held by non-related persons. By meeting one of these requirements, an applicant entity demonstrates that there is sufficient investor interest in its securities for it to be suitable as a listed entity. Where an entity has been previously admitted to the official list of ASX, securities not acquired under a recent prospectus or product disclosure statement are excluded from being counted for the purposes of listing rule 1.1 condition 7. This is largely an anti-avoidance mechanism to ensure entities do not seek removal from the official list to conduct a transaction which otherwise would be prohibited and seek re-admission when the transaction has been completed.</p> <p><b>Present Application</b>  The Company is proposing to acquire assets which will be spun off from a listed entity, IMX. Shares in the Company to be issued to IMX are to be distributed in specie to shareholders of IMX on a pro rata basis. The assets to be held by the Company were the subject of continuous disclosure while they were held by IMX. As the assets to be held by the Company were part of the assets held by IMX which will conduct the in specie distribution, it is appropriate that some of the shareholders of IMX who will receive shares in the Company under the in specie distribution (and who have holdings of a sufficient size) should count towards the number of shareholders needed to satisfy the shareholder spread test.</p>

<b>Rule Number</b>	1.1 condition 11
<b>Date</b>	9/06/2016
<b>ASX Code</b>	9SP
<b>Listed Company</b>	9 SPOKES INTERNATIONAL LIMITED
<b>Waiver Number</b>	WLC160162-001
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ("ASX") grants 9 Spokes International Limited (the "Company") a waiver from listing rule 1.1 condition 11 to the extent necessary to permit the Company to have 30,468,283 unquoted options on issue with exercise prices of less than \$0.20 each, on condition that the terms and conditions of the options are clearly disclosed in the prospectus
<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 currently has 30,468,283 options on issue with an issue price of less than \$0.20, representing between 7.56% and 8.63% of the issued capital of the Company. Of the options with an issue price of less than \$0.20 on issue, 28,592,401 were issued with connection to capital raisings conducted prior to the Company's application for admission to the official list. These options were issued between September 2014 and December 2015. The expiry date of these options is 30 September 2017. The final exercise prices will be subject to the AUD/NZD exchange rate, but is currently estimated to be approximately \$0.1435. A small number, being 1,875,882 options, are issued pursuant to an Employee Share Option Plan, with an estimated exercise price of \$0.1435 and expiry date of 11 December 2025. The existence of this number of unquoted options on issue prior to an entity's application for admission to the official list will not undermine the 20 cent rule in the circumstances. The waiver is granted on the condition that the material terms and conditions of the options are clearly disclosed in the prospectus.</p>

<b>Rule Number</b>	1.1 condition 11
<b>Date</b>	14/06/2016
<b>ASX Code</b>	GPX
<b>Listed Company</b>	GRAPHEX MINING LIMITED
<b>Waiver Number</b>	WLC160151-002
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Graphex Mining Limited (the "Company") a waiver from listing rule 1.1 condition 11 to the extent necessary to permit the Company to have on issue up to 3,437,957 unquoted options with a nil exercise price under the Company's option plan ("Option Plan") on the condition that the material terms and conditions of the Option Plan are clearly disclosed in the Company's prospectus.</p>
<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 on issue of up to 3,437,957 options with a nil exercise price representing approximately 6.25% of its fully diluted issued capital under minimum subscription. The options have been issued under an employee incentive plan to employees and the directors. The existence of this number of unquoted options issued pursuant to an employee incentive plan will not undermine the 20 cent rule in the circumstances. The waiver is granted on condition the material terms and conditions of the options are clearly disclosed in the Company's prospectus.</p>

<b>Rule Number</b>	2.1 condition 2
<b>Date</b>	8/06/2016
<b>ASX Code</b>	POP
<b>Listed Company</b>	PRIMARY OPINION LIMITED
<b>Waiver Number</b>	WLC160165-001
<b>Decision</b>	<p>1. Based solely on the information provided, in connection with the proposed acquisition by Primary Opinion Limited (the "Company") of 48% equity interest in Maggie Beer Products Pty Ltd ("MBP") ("Proposed Transaction") and the public offer to raise up to \$20 million by the issue of up to 500 million fully paid ordinary shares ("Capital Raising Shares") at \$0.04 per share under a prospectus ("Public Offer"), ASX Limited ("ASX") grants a waiver from Listing Rule 2.1 condition 2 to the extent necessary to permit the issue of up to 500 million Capital Raising Shares under the Public Offer 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 ("Issue Price"); and</p> <p>1.2 security holders approve the Issue Price of the Capital Raising Shares as part of the approvals obtained under Listing Rule 11.1.2 for the Proposed Transaction.</p>
<b>Basis For Decision</b>	Underlying Policy Standard decision in accordance with ASX policy.

<b>Rule Number</b>	6.16
<b>Date</b>	9/06/2016
<b>ASX Code</b>	9SP
<b>Listed Company</b>	9 SPOKES INTERNATIONAL LIMITED
<b>Waiver Number</b>	WLC160162-002
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants 9 Spokes International Limited (the "Company") a waiver from listing rule 6.16 to the extent necessary to permit the Company to have 44,764,469 options already on issue that do not specifically comply with listing rule 6.16 on the following conditions:</p> <p>1.1 the Company releases the full terms of the options as pre-quotation disclosure;</p> <p>1.2 the Company does not issue any further options pursuant to the Employee Share Option Plan established in 2015 ("2015 ESOP") and superseded by the Employee Share Option Plan established in 2016; and</p> <p>1.3 ASX approval is obtained for any proposed amendment to the terms of existing non-compliant options.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listing rule 6.16 requires that option terms must permit the rights of option holder to be changed to comply with listing rules applying to a reorganisation of capital. This rule enhances compliance with the substantive rules, such as listing rule 7.22, and ensures that options on issue are compliant with ASX listing rules (if amended).</p> <p><b>Present Application</b> The Company was originally incorporated under the laws of New Zealand. The Company has existing options that were drafted in compliance with New Zealand legislation. The current plans do not comply with all ASX listing rules that apply to options in the event of a reorganisation of capital. It is considered appropriate to grant a waiver limited to the options issued under the 2015 ESOP and to pre-IPO seed capitalists that do not comply with listing rule 6.16 as they were issued in compliance with the laws of its home jurisdiction at the time of issue.</p>

<b>Rule Number</b>	6.19
<b>Date</b>	9/06/2016
<b>ASX Code</b>	9SP
<b>Listed Company</b>	9 SPOKES INTERNATIONAL LIMITED
<b>Waiver Number</b>	WLC160162-003
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants 9 Spokes International Limited (the "Company") a waiver from listing rule 6.19 to the extent necessary to permit the Company to have 44,764,469 options already on issue that do not specifically comply with listing rule 6.19 on the following conditions:</p> <p>1.1 the Company releases the full terms of the options as pre-quotation disclosure;</p> <p>1.2 the Company does not issue any further options pursuant to the Employee Share Option Plan established in 2015 ("2015 ESOP") and superseded by the Employee Share Option Plan established in 2016; and</p> <p>1.3 ASX approval is obtained for any proposed amendment to the terms of existing non-compliant options.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listing rule 6.19 requires that option terms set out the option holder's rights to participate in a new issue without exercising the option or state that there are no such rights. This rule informs both holders of issued securities and holders of the options of the potential participation of option holders in new issues.</p> <p><b>Present Application</b> The Company was originally incorporated under the laws of New Zealand. The Company has options that were drafted in compliance with New Zealand legislation. The current director and non-employee plans do not comply with all ASX listing rules as they do not contain a statement on whether the option holder has the right to participate in new issues of shares without exercising the existing option. It is considered appropriate to grant a waiver limited to the options issued under the 2015 ESOP and to pre-IPO seed capitalists that do not comply with listing rule 6.19 as they were issued in compliance with the laws of its home jurisdiction at the time of issue.</p>

<b>Rule Number</b>	6.20
<b>Date</b>	9/06/2016
<b>ASX Code</b>	9SP
<b>Listed Company</b>	9 SPOKES INTERNATIONAL LIMITED
<b>Waiver Number</b>	WLC160162-004
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants 9 Spokes International Limited (the "Company") a waiver from listing rule 6.20 to the extent necessary to permit the Company to have 44,764,469 options already on issue that do not specifically comply with listing rule 6.20 on the following conditions:</p> <p>1.1 the Company releases the full terms of the options as pre-quotation disclosure;</p> <p>1.2 the Company does not issue any further options pursuant to the Employee Share Option Plan established in 2015 ("2015 ESOP") and superseded by the Employee Share Option Plan established in 2016; and</p> <p>1.3 ASX approval is obtained for any proposed amendment to the terms of existing non-compliant options.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> An option's terms must not confer rights to participate in new issues without exercising the option (unless options were issued pro rata to all securityholders or the issue of options was approved by securityholders). This maintains the balance between the rights of holders of issued securities and the rights of holders of options.</p> <p><b>Present Application</b> The Company was originally incorporated under the laws of New Zealand. The Company has existing non-employee options that were drafted in compliance with New Zealand legislation. The current employee options detailed in the application are silent on an option holder's rights to participate in a new issue. A waiver limited to the options issued under the Company's 2015 ESOP and to pre-IPO seed capitalists that do not comply with listing rule 6.20 is considered appropriate.</p>



<b>Rule Number</b>	6.21
<b>Date</b>	9/06/2016
<b>ASX Code</b>	9SP
<b>Listed Company</b>	9 SPOKES INTERNATIONAL LIMITED
<b>Waiver Number</b>	WLC160162-005
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants 9 Spokes International Limited (the "Company") a waiver from listing rule 6.21 to the extent necessary to permit the Company to have 44,764,469 options already on issue that do not specifically comply with listing rule 6.21 on the following conditions:</p> <p>1.1 the Company releases the full terms of the options as pre-quotation disclosure;</p> <p>1.2 the Company does not issue any further options pursuant to the Employee Share Option Plan established in 2015 ("2015 ESOP") and superseded by the Employee Share Option Plan established in 2016; and</p> <p>1.1.3 ASX approval is obtained for any proposed amendment to the terms of existing non-compliant options.</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 was originally incorporated under the laws of New Zealand. The Company has existing non-employee options that were drafted in compliance with New Zealand legislation. The current employee options confer the right to permit a change in the exercise price without complying with the cases detailed in listing rule 6.21. The number of such options on issue is insignificant in number. The Company will not issue any further options under the 2015 ESOP once listed on ASX and the waiver is limited to the options issued under the 2015 ESOP and to pre-IPO seed capitalists. It is considered appropriate to grant a waiver limited to the options issued under the Company's 2015 ESOP and to pre-IPO seed capitalists that do not comply with listing rule 6.21 as they were issued in compliance with the laws of its home jurisdiction at the time of issue.</p>

<b>Rule Number</b>	6.22
<b>Date</b>	9/06/2016
<b>ASX Code</b>	9SP
<b>Listed Company</b>	9 SPOKES INTERNATIONAL LIMITED
<b>Waiver Number</b>	WLC160162-006
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants 9 Spokes International Limited (the "Company") a waiver from listing rule 6.22 to the extent necessary to permit the Company to have 44,764,469 options already on issue that do not specifically comply with listing rule 6.22 on the following conditions:</p> <p>1.1 the Company releases the full terms of the options as pre-quotation disclosure;</p> <p>1.2 the Company does not issue any further options pursuant to the Employee Share Option Plan established in 2015 ("2015 ESOP") and superseded by the Employee Share Option Plan established in 2016; and</p> <p>1.3 ASX approval is obtained for any proposed amendment to the terms of existing non-compliant options.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listing rule 6.22 provides that options which confer the right to change in exercise price or a change in the number of securities issued on exercise must do so only in accordance with formula in the listing rule. This rule maintains balance between the rights of holders of issued securities and the holders of options. There is certainty to rights of holders of issued securities and holders of options as to the terms of the options or how the terms may be varied.</p> <p><b>Present Application</b> The Company was originally incorporated under the laws of New Zealand. The Company has existing options that were drafted in compliance with New Zealand legislation. The current options on issue are silent regarding the right to permit a change in the exercise price without complying with the cases detailed in listing rule 6.22. It is considered appropriate to grant a waiver limited to the options issued under the Company's 2015 ESOP and to pre-IPO seed capitalists that do not comply with listing rule 6.22 as they were issued in compliance with the laws of its home jurisdiction at the time of issue.</p>

<b>Rule Number</b>	6.24
<b>Date</b>	1/06/2016
<b>ASX Code</b>	CDG
<b>Listed Company</b>	CLEVELAND MINING COMPANY LIMITED
<b>Waiver Number</b>	WLC160157-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Cleveland Mining Company 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 11,364,998 quoted options exercisable at \$0.65 on or before 4 July 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.</p> <p>1.2. If the market price of the Company's ordinary shares exceeds \$0.4875 before 4 July 2016 the Company immediately sends an option expiry notice to Option holders.</p>
<b>Basis For Decision</b>	Underlying Policy Standard Decision, refer to Guidance Note 17.

<b>Rule Number</b>	6.24
<b>Date</b>	1/06/2016
<b>ASX Code</b>	FXR
<b>Listed Company</b>	FOX RESOURCES LIMITED
<b>Waiver Number</b>	WLC160173-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Fox 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 282,351,520 quoted options exercisable at \$0.04 on or before 30 June 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.</p> <p>1.2. If the market price of the Company's ordinary shares exceeds \$0.03 before 30 June 2016 the Company immediately sends an option expiry notice to Option holders.</p>
<b>Basis For Decision</b>	<p>Underlying Policy Standard Decision, refer to Guidance Note 17.</p>

<b>Rule Number</b>	6.24
<b>Date</b>	7/06/2016
<b>ASX Code</b>	VXL
<b>Listed Company</b>	VALENCE INDUSTRIES LIMITED
<b>Waiver Number</b>	WLC160171-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Valance Industries 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 73,402,418 options exercisable at \$0.25 on or before 31 July 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.</p> <p>1.2. If the market price of the Company's ordinary shares exceeds \$0.18 on or before 31 July 2016, the Company immediately sends an option expiry notice to Option holders.</p>
<b>Basis For Decision</b>	Underlying Policy Standard Decision, refer to Guidance Note 17.

<b>Rule Number</b>	7.1
<b>Date</b>	7/06/2016
<b>ASX Code</b>	ANZ
<b>Listed Company</b>	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED
<b>Waiver Number</b>	WLC160154-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") in connection with the proposed issue of Perpetual Subordinated Contingent Convertible Securities ("Notes") by Australia and New Zealand Banking Group Limited (the "Company"), acting through its London branch grants a waiver from listing rule 7.1 in relation to the issue of fully paid ordinary shares in the Company ("Shares") on conversion of the Notes, provided that the only circumstances in which the Notes may convert into Shares under the Notes terms is upon the occurrence of a common equity capital trigger event, which may be determined by either the Australian Prudential Regulatory Authority ("APRA") or the Company and notified to APRA, or following a non-viability trigger event which is solely determined by APRA, on condition that the material terms and conditions of the Notes are released to ASX when the proposed issue is announced.</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 pro rata entitlement offer.</p> <p><b>Present Application</b>  Issue of Notes in the wholesale market outside Australia. Notes are characterised as debt for accounting and legal purposes. It is an APRA requirement under the Basel III amendments to the prudential standards relating to Tier 1 securities for those securities to include a common equity capital trigger event clause and a non-viability conversion into equity clause. A common equity capital trigger event may be determined by either APRA or the Company and notified to APRA, which may require the conversion of a number of Notes into Shares. A non-viability trigger event is exercisable solely by APRA, which may require the conversion of a number of Notes into Shares. Both events are only able to be triggered in limited circumstances. But for these requirements, the Notes have all the features of debt securities and it is proposed to classify them as such for the purposes of the Listing Rules. However, in the event either the common equity capital trigger event clause or non-viability trigger event clause are invoked (considered remote), the Notes by their terms will become</p>

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immediately convertible into Shares. In order to satisfy the Basel III prudential standards, the Company must ensure that at the time of issue of the Notes and on a continuing basis, there are no legal or other impediments to issuing the relevant number of Shares on conversion of the Notes and all necessary authorisations have been obtained to effect conversion. It is therefore considered appropriate to grant a waiver from listing rule 7.1 to permit the conversion of the Notes into Shares without shareholder approval in those limited circumstances. As the Notes will only be issued to wholesale investors, only the material terms and conditions will be required to be released to ASX at the time of the announcement of the proposed issue.

<b>Rule Number</b>	7.1
<b>Date</b>	7/06/2016
<b>ASX Code</b>	SVL
<b>Listed Company</b>	SILVER MINES LIMITED
<b>Waiver Number</b>	WLC160166-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Silver Mines Limited (the "Company") a waiver from listing rule 7.1 in connection with a proposed share purchase plan to be conducted as if Australian Securities and Investments Class Order 09/425 applies to the plan and pursuant to which each shareholder (including related parties) will be offered parcels of securities under a prospectus with a value of up to \$15,000 (the "SPP") to the extent necessary to permit the Company to issue shares under the SPP without shareholder approval. This waiver is granted on the following conditions.</p> <p>1.1. The issue price of shares issued under the SPP will be the lower of the following.</p> <p>1.1.1. \$0.15 each which is the issue price to be paid by the investors in the placement to sophisticated or professional investors of 300,000,000 fully paid ordinary shares (on a 1:100 post consolidated basis) to raise approximately \$45,000,000 (the "Placement").</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 issued in relation to the SPP under the prospectus will not exceed 30% of the number of ordinary shares in the Company currently on issue.</p> <p>1.3. Shareholders of the Company approve the resolution to issue the shares under the Placement at the general meeting to be held on 6 June 2016.</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 exception 15 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 securities purchase plan without a prospectus. Exception 15 of listing rule 7.2 exempts securities purchase plans from the</p>



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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 weighted average market price prior to the date of issue of the securities or the announcement of the plan, and that the total number of securities issued be no greater than 30% of the number of ordinary fully paid shares on issue. The Company's securities have been suspended such that it is unable to rely on the ASIC Class Order. The Company is planning to issue shares in the Placement at a fixed price of \$0.15 per share (on a post-consolidation basis), subject to shareholders approving the Placement. In conjunction with the Placement, the Company will also offer shares under an SPP at price the lower of (i) \$0.15, which is the issue price to be paid by the investors in the Placement; and (ii) 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. The Placement price is approximately 25% of the highest traded price in the Company's shares over the past six months (as opposed to the maximum discount allowable of 20%). The requirements of the SPP exception are therefore not strictly met. In the interest 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. The waiver is conditional on shareholders approving the issue of shares under the Placement.

<b>Rule Number</b>	7.1
<b>Date</b>	1/06/2016
<b>ASX Code</b>	XTE
<b>Listed Company</b>	XTEK LIMITED.
<b>Waiver Number</b>	WLC160172-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Xtek Limited (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 discount offered under the SPP is no greater than 20% of the Company's average share price over the last five trading days either before the day on which the offer was first announced or before, and including, the day on which the offer closes.</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 its SPP, which is to be followed by a placement, on 30 May 2016. The SPP and placement are underwritten to \$1.25 million. To facilitate contemporaneous completion of the SPP and the placement, the same price is being offered to participants in the placement (as offered to shareholders under the SPP), the terms of the SPP in this</p>

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case are such that the price of securities under the SPP will be the lower of \$0.42 (being a 12.5% discount to the volume weighted average price (VWAP) of the Company's shares over the 5 trading days up to and including the Record Date) and a 12.5% discount to VWAP of the Company's shares over the last 5 trading days before the day on which the SPP offer closes. The requirements of the SPP exception may not be strictly met. In the interests of fairness, security holders are to be offered securities under the SPP at the price stipulated above. 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>	7.3.2
<b>Date</b>	14/06/2016
<b>ASX Code</b>	CAD
<b>Listed Company</b>	CAENEUS MINERALS LTD
<b>Waiver Number</b>	WLC160156-001
<b>Decision</b>	<p>1. Based solely on the information provided, in connection with the proposed acquisition by Caeneus Minerals Limited (the "Company") of 100% of the issued capital of Nevada Metals Pty Ltd ("Nevada Metals") ("Acquisition"), ASX Limited ("ASX") grants the Company a waiver from listing rule 7.3.2 to the extent necessary to permit the Company to issue the following shares to DG Resources Management Ltd ("DGRM"):</p> <p>1.1. 100,000,000 shares at a deemed issue price of \$0.001 each on the date that is 12 months after the date of receipt of shareholder approval to be sought in connection with their issue;</p> <p>1.2. 125,000,000 shares at a deemed issue price of \$0.001 each on the date that is 12 months after the date of settlement of the Acquisition ("Settlement");</p> <p>1.3. 75,000,000 shares at a deemed issue price of \$0.001 each on the date that is 24 months after the date of receipt of shareholder approval to be sought in connection with their issue; and</p> <p>1.4. 125,000,000 shares at a deemed issue price of \$0.001 each on the date that is 24 months after the date of Settlement, (together, the "Deferred Consideration Shares") later than 3 months after 28 June 2016, being the date at which shareholder approval for the issue of the Deferred Consideration Shares will be considered, on the following conditions:</p> <p>1.5. the Deferred Consideration Shares must be issued not later than 7 July 2018;</p> <p>1.6. the terms of the Deferred Consideration Shares are not varied;</p> <p>1.7. for any annual reporting period during which any of the Deferred Consideration Shares have been issued or remain to be issued, the Company's annual report must set out in detail the number of Deferred Consideration Shares issued in that annual reporting period, and the number of Deferred Consideration Shares that remain to be issued, and the basis on which those Deferred Consideration Shares may be issued;</p> <p>1.8. for any half year or quarter during which any of the Deferred Consideration Shares 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 Deferred Consideration Shares issued during the reporting period, and the number of Deferred Consideration Shares that remain to be issued, and the basis on which those Deferred Consideration Shares may be issued; and</p> <p>1.9. the Company releases the terms of the waiver to the market immediately.</p>

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<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> 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.</p> <p>The Company has entered into an acquisition transaction which requires the Company to issue up to 425,000,000 Deferred Consideration Shares later than 3 months after the shareholder approval for their issue. Adequate information can be given to shareholders about the timing and quantity of future issues of the Deferred Consideration Shares. The Deferred Consideration Shares will be issued on defined future dates, giving the Company and the counterparty to the agreement commercial certainty when each issue will occur. The maximum number of 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 Deferred Consideration Shares.</p>
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<b>Rule Number</b>	7.3.2
<b>Date</b>	9/06/2016
<b>ASX Code</b>	SKT
<b>Listed Company</b>	SKY NETWORK TELEVISION LIMITED.
<b>Waiver Number</b>	WLC160167-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Sky Network Television Limited (the "Company") a waiver from listing rule 7.3.2 to the extent necessary to permit the notice of meeting (the "Notice") seeking shareholder approval for the issue of shares, representing 51% of the post-issue shares in the Company ("Consideration Shares") to Vodafone Europe B.V ("Vodafone"), not to state that the Consideration Shares will be issued no later than 3 months after the date of the meeting on the following conditions.</p> <p>1.1. The Consideration Shares are issued in accordance with the agreed terms of the Sale and Purchase Agreement between the Company and Vodafone following satisfaction of the agreed conditions, including receipt of all clearances required from the Commerce Commission and all consents required from the Overseas Investment Office, and in any event, no later than 12 months from the date of the shareholders' meeting.</p> <p>1.2. The Company releases the terms of the waiver to the market no later than the time that the Notice is released to the market.</p> <p>1.3. For the periods in which the Consideration Shares may be issued, the Company's annual report sets out in reasonable detail the Consideration Shares which have been, or remain to be issued, and details of the conditions which are to be satisfied prior to their issue.</p> <p>1.4. In any half year or quarterly report for a period during which any of the Consideration Shares have been issued or remain to be issued, the Company must include a summary statement of the number of Consideration Shares issued during the reporting period, the number of Consideration Shares that remain to be issued, and the basis upon which the Consideration Shares may be issued.</p> <p>1.5. If the Company releases its annual report during a period in which the Consideration Shares are issued or remain to be issued, the annual report discloses details of the Consideration Shares that have been issued and are yet to be issued.</p>

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<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. 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> <p><b>Present Application</b>  The Company proposes to acquire all of the shares of Vodafone New Zealand under a Sale and Purchase Agreement. Completion under the Sale and Purchase Agreement depends upon the Company satisfying numerous conditions precedent. The consideration payable under the Sale and Purchase Agreement is the Consideration Shares (which, as shares representing 51% of the post-issue shares in the Company, are expected as at the date of this waiver to be 405,023,041 shares in the Company) and NZ\$1.25 billion cash. The Consideration Shares are to be issued to a party that is, prior to the signing of the Sale and Purchase Agreement, unrelated and are to be issued no later than 12 months following the date of security holders' approval of the issue. The maximum percentage of shares to be issued under the Sale and Purchase Agreement is fixed and therefore the degree of dilution is known. The waiver is granted on condition that terms of the waiver are released to the market, the Consideration Shares are issued no later 12 months after shareholder approval is received and the Company's reports disclose details of the Consideration Shares issued and still remaining to be issued.</p>
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<b>Rule Number</b>	7.3.8
<b>Date</b>	9/06/2016
<b>ASX Code</b>	FGF
<b>Listed Company</b>	FIRST GROWTH FUNDS LIMITED
<b>Waiver Number</b>	WLC160158-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants First Growth Funds Limited (the "Company") a waiver, in connection with a proposed issue of up to 44,949,588 options ("SPP Bonus Options") to be issued on a 1 for 3 basis to holders of shares issued under a share purchase plan (the "SPP") to be conducted in accordance with Australian Securities and Investments Class Order 09/425 pursuant to which each shareholder (including related parties) will be offered up to \$15,000 worth of shares, from listing rule 7.3.8 to the extent necessary to permit the resolution in the Company's notice of general meeting to approve the issue of the SPP Bonus Options not to include a voting exclusion statement that excludes the votes of any person who may participate in the SPP, on condition that the SPP is not underwritten, or if it is underwritten, the Company excludes any votes cast on that resolution by any proposed underwriter or sub-underwriter of the SPP.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Listing rule 7.3.8 requires a resolution for the purposes of listing rule 7.1 to have a voting exclusion statement excluding votes of security holders who may participate in the issue, as they may receive a benefit from the passing of the resolution that will not accrue to security holders that do not participate in the issue. The policy of excluding the votes of security holders who may participate in the issue is not applicable where the nature of the issue is such that all eligible security holders may participate on an equal basis. In such cases and the exclusion of security holders entitled to participate would mean that no votes could be counted. With such issues there is also limited scope for an individual holder to gain a disproportionate advantage from the passing of the resolution. Listing rule 7.3.8 makes an exception from the requirement for a voting exclusion statement for public offers where existing security holders are given a priority, and there is a cap on the number of securities that may be issued to each security holder.</p> <p><b>Present Application</b>  The Company is proposing to conduct a SPP which includes the offer of one attaching option for every three shares subscribed for under the SPP. ASIC Class Order 09/425 contemplates the issue of not more than \$15,000 worth of securities to each ordinary security holder under a securities purchase plan without a prospectus. Exception 15 of listing rule 7.2 exempts securities purchase 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. In relation to the issue of options the Company is unable to rely on ASIC Class Order 09/425 and, consequently, exception 15 of listing rule 7.2 as ASIC Class Order 09/425 does not provide relief for an offer of options under a securities purchase plan. Accordingly, the Company is proposing to</p>



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seek, at a general meeting, shareholder approval for the purposes of listing rule 7.1 for the issue of options. As the issue being undertaken is one in which all shareholders may participate on an equal basis, and for which there is an exception from the requirement for shareholder approval in listing rule 7.2 for the issue of shares, but which is not available to the Company for the issue of attaching options, there is no need to exclude the votes of shareholders entitled to participate in the issue. If there is to be any underwriting of the SPP, the votes of any underwriters or sub-underwriters are to be excluded, because their interest in the outcome of the resolution would be different from that of other shareholders.

<b>Rule Number</b>	7.3.8
<b>Date</b>	7/06/2016
<b>ASX Code</b>	SEA
<b>Listed Company</b>	SUNDANCE ENERGY AUSTRALIA LIMITED
<b>Waiver Number</b>	WLC160168-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Sundance Energy Australia Limited (the "Company") a waiver from listing rule 7.3.8 in connection with a proposed share purchase plan to be conducted in accordance with Australian Securities and Investments Class Order 09/425 and pursuant to which each shareholder (including related parties) will be offered a maximum \$15,000 worth of shares at an issue price of \$0.13 (the "SPP"), to the extent necessary to permit the resolution in the Company's notice of extraordinary general meeting to approve the issue of up to 76,923,077 shares under the SPP not to include a voting exclusion statement that excludes the votes of any person who may participate in the SPP, on condition that the SPP is not underwritten, or if it is underwritten, the Company excludes any votes cast on that resolution by any proposed underwriter or sub-underwriter of the SPP.</p>
<b>Basis For Decision</b>	Underlying Policy Standard Decision, refer to Guidance Note 17.

<b>Rule Number</b>	7.11.3
<b>Date</b>	15/06/2016
<b>ASX Code</b>	LSA
<b>Listed Company</b>	LACHLAN STAR LIMITED
<b>Waiver Number</b>	WLC160160-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Lachlan Star Limited (the "Company") in connection with the Company's proposed non-renounceable entitlement offer of 5 fully paid ordinary shares at \$0.005 per share for every 1 fully paid ordinary share held on the record date (the "Entitlement Offer") a waiver from listing rule 7.11.3 to permit the Company to undertake 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 5 for 1. The Company's shares are currently suspended from official quotation and will remain suspended from quotation pending completion of the Entitlement Offer and satisfaction of reinstatement conditions. As the Company's securities remain suspended it is unable to undertake the Entitlement Offer on a renounceable basis. 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. 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.</p>

<b>Rule Number</b>	7.15
<b>Date</b>	15/06/2016
<b>ASX Code</b>	LSA
<b>Listed Company</b>	LACHLAN STAR LIMITED
<b>Waiver Number</b>	WLC160160-002
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Lachlan Star Limited (the "Company") a waiver from listing rule 7.15 in connection with the Company's proposed non-renounceable entitlement offer of 5 fully paid ordinary shares at \$0.005 per share for every 1 fully paid ordinary share held on the record date (the "Entitlement Offer") to permit the Company to undertake the Entitlement Offer with a record date which is prior to the date of the shareholders' meeting to approve the Entitlement Offer, subject to the following conditions.</p> <p>1.1 The Company's securities are not reinstated to official quotation at any time prior to the shareholders' meeting to approve the Entitlement Offer, nor before ASX advises that it is satisfied that the Company has satisfied ASX's conditions for reinstatement of the Company's securities to official quotation.</p> <p>1.2 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> Where a listed entity is required to obtain security holder approval for an offer or issue of securities, listing rule 7.15 requires a listed entity to set a record date to determine entitlements at least 5 business days after the meeting at which approval to offer or issue the securities is sought. The rule provides security holders an opportunity to adjust their holding to participate in an offer or issue of securities.</p> <p><b>Present Application</b> The Company is proposing to undertake a non-renounceable entitlement offer with a ratio of 5 for 1. The Company's shares are currently suspended from official quotation and will remain suspended from quotation pending completion of the Entitlement Offer. The Entitlement Offer is conditional on prior shareholder approval being obtained and full subscriptions being received by the Company. The Company proposes to set the record date prior to the meeting. The Company's securities are expected to remain suspended at least until the close of the offer and acquisition of certain assets because of its financial condition and level of operations. There is no possibility of trading in securities on cum or ex rights bases where securities are suspended. In the circumstances, it is considered there is no possibility of market confusion arising from having a record date for a pro-rata issue precede the meeting to authorise the making of the issue. The waiver is granted on condition the Company's securities remain suspended until after the shareholders' meeting and satisfaction by the Company of ASX's reinstatement conditions.</p>

<b>Rule Number</b>	7.25
<b>Date</b>	13/06/2016
<b>ASX Code</b>	BNR
<b>Listed Company</b>	BULLETIN RESOURCES LIMITED
<b>Waiver Number</b>	WLC160155-001
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ("ASX") grants Bulletin Resources Limited (the "Company") a waiver from Listing Rule 7.25 to the extent necessary to permit the Company to reorganise its capital pursuant to an equal reduction of capital to be approved by holders of ordinary securities and completed in accordance with the provisions of the Corporations Act 2001 (Cth) which may have the effect of reducing the trading price of the Company's securities to less than 20 cents each.
<b>Basis For Decision</b>	Underlying Policy Standard Decision, refer to Guidance Note 17.

<b>Rule Number</b>	9.1.3
<b>Date</b>	14/06/2016
<b>ASX Code</b>	GPX
<b>Listed Company</b>	GRAPHEX MINING LIMITED
<b>Waiver Number</b>	WLC160151-003
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Graphex Mining Limited (the "Company") a waiver from listing rule 9.1.3 to the extent necessary to permit it not to apply the restrictions in Appendix 9B to the 16,454,000 fully paid ordinary shares ("Consideration Shares") issued by the Company to IMX Resources Limited ("IMX") pursuant to the Chilalo Graphite Project acquisition agreement which are to be distributed in-specie to the shareholders of IMX that are not related parties of the Company or IMX or their associates on condition that the Consideration Shares issued to IMX to be distributed to related parties of either the Company or IMX or their associates will be subject to restrictions in accordance with paragraph 3 of Appendix 9B.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  A holder of restricted securities is not permitted to realise a benefit from restricted securities during the escrow period. Holders and controllers must enter into restriction agreements. Security certificates must be held by a bank trustee or otherwise the securities must be subject to holding lock. This protects integrity of the ASX market and ensures that promoters, vendors etc do not receive benefit until the value of the entity's business and services provided or asset vended to entity has become apparent and is reflected in the market price of entity's securities.</p> <p><b>Present Application</b>  The Company proposes to acquire classified assets from the listed parent entity. The Company is proposed to be demerged from the listed entity and spun out as a separate listed entity. Consideration for the assets is proposed to be shares in the Company which are to be distributed in specie to eligible shareholders of the listed entity on a pro rata basis. The mining project to be acquired is a classified asset, however, it has been held by the listed entity and subject to the continuous disclosure regime since 2009. The listed entity's shareholders will exchange an indirect interest in the assets for a direct interest by way of the in specie distribution. It is proposed to grant a waiver to permit the securities that are to be distributed to non-associated security holders not to be restricted. However, shares distributed to related parties and promoters of the Company and IMX will be subject to escrow.</p>

<b>Rule Number</b>	9.1.3
<b>Date</b>	1/06/2016
<b>ASX Code</b>	TTL
<b>Listed Company</b>	TRANSCENDENCE TECHNOLOGIES LIMITED
<b>Waiver Number</b>	WLC160169-001
<b>Decision</b>	<p>1. Based solely on the information provided and subject to resolution 2, ASX Limited ("ASX") grants Transcendence Technologies Limited (formerly GRP Corporation Limited) (the "Company") a waiver from listing rule 9.1.3 in connection with the acquisition by the Company of E-Collate Pty Ltd ("E-Collate"), to the extent necessary to apply the restrictions in paragraph 2 of Appendix 9B (as applicable) to securities to be issued by the Company to the E-Collate shareholders as follows:</p> <p>1.1 the shares issued to the E-Collate shareholders who subscribed in cash for their shares are treated as being held by related or unrelated seed capitalists (as appropriate) of the Company;</p> <p>1.2 cash formula relief is applicable to the shares in the Company that are issued to the E-Collate shareholders who subscribed for their shares in E-Collate for cash consideration;</p> <p>1.3 for the purpose of determining the length of the escrow period for shares issued to 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 and</p> <p>1.4 for the purpose of determining the length of the escrow period for shares issued to unrelated E-Collate shareholders which are subject to 12 months escrow, the 12 month escrow period will be deemed to begin on the date on which shares in E-Collate were issued to those persons.</p> <p>2. Resolution 1 is conditional on the Company acquiring 100% of the issued capital of E-Collate and the entire business of E-Collate 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 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</p>

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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 a long term suspended entity which was previously a diversified financial company and is acquiring the issued capital of a company that is developing a software platform which will collate data. The transaction constitutes a recompliance listing under listing rule 11.1.3 as the Company is changing the nature and scale of its activities and the Company is required to comply with chapters 1 and 2 of the Listing Rules as if it were applying for admission to the official list for the first time. The securities of the Company issued to the unlisted company shareholders are therefore subject to escrow restrictions in Chapter 9 and Appendix 9B of the Listing Rules on the same basis as a front door listing. The shareholders of the unlisted company are technically for the purposes of their classification under Appendix 9B vendors of a classified asset. If, however, the unlisted company had applied for listing through the front door, its security holders would have been treated under the different classifications of Appendix 9B as promoters, seed capitalists, etc, as applicable to each security holder according to the nature of the relationship between the holder and the unlisted company, and the consideration given by that person for his securities. ASX will apply escrow restrictions on a 'look through' basis where there is a scrip-for-scrip acquisition of an unlisted entity that holds classified assets, and the unlisted entity that is acquired by the listed entity does not return capital, distribute any assets or make any unusual distributions to its shareholders before the acquisition becomes effective. Where there are persons who subscribed cash for securities in an unlisted entity, and those securities are exchanged for securities in a listed entity in a transaction whereby the entire business of the unlisted entity is effectively absorbed by the listed entity, it would be artificial to treat those persons who provided seed capital differently for escrow purposes from seed capitalists of the listed entity. A waiver is granted to permit vendor seed capitalists to be treated as seed capitalists of the Company and cash formula relief applicable using the conversion ratio calculation. The escrow period will be 'backdated' so that the beginning of escrow period for the Company shares will begin on the date shares were originally issued to unrelated seed capitalists by the vendor. This upholds the principle of the listing rule escrow regime that seed capitalists should have a portion of their securities free from escrow based on their cash contribution, and that unrelated seed capitalists should be subject to escrow only for a period of 12 months beginning when they



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contribute their cash.

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<b>Rule Number</b>	10.11
<b>Date</b>	9/06/2016
<b>ASX Code</b>	FGF
<b>Listed Company</b>	FIRST GROWTH FUNDS LIMITED
<b>Waiver Number</b>	WLC160158-002
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants First Growth Funds Limited (the "Company") a waiver in connection with a proposed issue of up to 44,949,588 options ("SPP Bonus Options") to be issued on a 1 for 3 basis to holders of shares issued under a share purchase plan (the "SPP") to be conducted in accordance with Australian Securities and Investments Class Order 09/425 pursuant to which each shareholder (including related parties) will be offered up to \$15,000 worth of shares from listing rule 10.11 to the extent necessary to permit the Company to issue related parties shares under the SPP and SPP Bonus Options issue, without shareholder approval, on the following conditions.</p> <p>1.1. Shareholders approve for the purposes of listing rule 7.1 the issue of SPP Bonus Options.</p> <p>1.2. Related parties are offered securities under the SPP and SPP Bonus Options on the same terms as other shareholders.</p> <p>1.3. Related parties do not participate in any SPP shortfall.</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. 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> The Company is proposing to conduct the SPP which includes the offer of one attaching option for every three shares subscribed under the SPP. ASIC Class Order 09/425 contemplates the issue of not more than \$15,000 worth of securities to each ordinary security holder under a securities purchase plan without a prospectus. Exception 8 of listing rule 10.12 exempts related party participation in securities purchase plans from the requirement for prior ordinary security holder approval where the offers do not exceed the maximum amount permitted to be issued to existing security holders without the issue of a disclosure document, in accordance with the relief granted by ASIC in Class Order 09/425. The exception allows this as it is a type of issue that offers participation to all existing security holders in a way that, while not pro rata, is made on equal terms and is considered to be fair to them. ASIC Class Order 09/425 does not provide relief for an offer of options under a securities purchase plan, accordingly, the Company proposes to seek shareholder approval pursuant to listing rule 7.1</p>

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for the issue of the attaching options. While the offer of attaching options does not have the benefit of ASIC Class Order 09/425 or a standard waiver from listing rule 10.11, related parties will participate in the SPP, including the offer of attaching options, on the same basis as any other eligible shareholder and are not permitted to participate in any shortfall. Related party participation in the SPP, including the offer of attaching options, is therefore consistent with the policy basis of exception 8 of listing rule 10.12.

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<b>Rule Number</b>	10.11
<b>Date</b>	31/05/2016
<b>ASX Code</b>	NAB
<b>Listed Company</b>	NATIONAL AUSTRALIA BANK LIMITED
<b>Waiver Number</b>	WLC160161-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants a waiver from listing rule 10.11 to National Australia Bank Limited (the "Company") in relation to the Company's offer of fully paid mandatorily convertible subordinated perpetual debt securities in the form of unsecured notes ("Capital Notes") to raise approximately AU\$750 million (the "Offer") to the extent necessary to permit directors of the Company and their associates to participate in the issue of Capital Notes without shareholder approval, on the following conditions:</p> <p>1.1 the number of Capital Notes which may be issued to directors and their associates collectively is no more than 0.2% of the total number of Capital Notes issued under the Offer;</p> <p>1.2 the participation of the directors and their associates in the Offer is on the same terms and conditions as applicable to other subscribers for Capital Notes;</p> <p>1.3 the Company releases the terms of the waiver to the market when it announces the Offer; and</p> <p>1.4 when Capital Notes are issued, the Company announces to the market the total number of Capital Notes issued to directors and their associates in aggregate.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listing rule 10.11 requires the approval of security holders to issue securities to a related party. This rule is directed at preventing a related party from obtaining securities on advantageous terms and increasing their holding proportionate to other holders. Only unassociated security holders' votes are counted where such approval is sought. This protects security holders' interests by supplementing the related party provisions of the Corporations Act (and whatever related party provisions apply to foreign entities).</p> <p><b>Present Application</b> The Company is offering convertible notes under a prospectus offer. The Company directors and their associates (who are related parties of the Company) will participate in the public offer on the same terms as unassociated investors. A waiver is granted to permit the directors and their associates to collectively participate in the offer subject to an aggregate cap of no more than 0.2% of the securities issued. The participation of natural person related parties in a public offer subject to this cap is a de minimus departure from the principle that no equity securities may be issued to a related party without shareholder approval other than under an exception in listing rule 10.12. The waiver is granted on the condition that the terms of the waiver are to be disclosed to the market.</p>

<b>Rule Number</b>	10.11
<b>Date</b>	7/06/2016
<b>ASX Code</b>	SVL
<b>Listed Company</b>	SILVER MINES LIMITED
<b>Waiver Number</b>	WLC160166-002
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Silver Mines Limited (the "Company") a waiver from listing rule 10.11, in connection with a proposed share purchase plan to be conducted as if Australian Securities and Investments Class Order 09/425 applies to the plan and pursuant to which each shareholder (including related parties) will be offered parcels of securities under a prospectus with a value of up to \$15,000 (the "SPP"), to the extent necessary to permit the Company to issue shares under the SPP without shareholder approval. This waiver is granted on the following conditions.</p> <p>1.1. The issue price of shares issued under the SPP will be the lower of the following.</p> <p>1.1.1. \$0.15 each which is the issue price to be paid by the investors in the placement to sophisticated or professional investors of 300,000,000 fully paid ordinary shares (on a 1:100 post consolidated basis) to raise approximately \$45,000,000 (the "Placement").</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 issued in relation to the SPP under the prospectus will not exceed 30% of the number of ordinary shares in the Company currently on issue.</p> <p>1.3. Shareholders of the Company approve the resolution to issue the shares under the Placement at the general meeting to be held on 6 June 2016.</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 Exception 8 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 securities 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 existing security</p>

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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's securities have been suspended such that it is unable to rely on the ASIC Class Order. The Company is planning to issue shares in the Placement at a fixed price of \$0.15 per share (on a post-consolidation basis), subject to shareholders approving the Placement. In conjunction with the Placement, the Company will also offer shares under an SPP at the lower of (i) the issue price paid by the investors in the Placement; and (ii) 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. The Placement price is approximately a 25% discount of the highest traded price in the Company's shares over the past six months (as opposed to the maximum discount allowable of 20%). The requirements of the SPP exception are therefore not strictly met. In the interest of fairness, security holders are to be offered securities under the SPP at the Placement price. 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. The waiver is conditional on shareholders approving the issue of shares under the Placement.

<b>Rule Number</b>	10.11
<b>Date</b>	1/06/2016
<b>ASX Code</b>	XTE
<b>Listed Company</b>	XTEK LIMITED.
<b>Waiver Number</b>	WLC160172-002
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Xtek Limited (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 discount offered under the SPP is no greater than 20% of the Company's average share price over the last five trading days either before the day on which the offer was first announced or before, and including, the day on which the offer closes.</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 announced its SPP, which is to be followed by a placement, on 30 May 2016. The SPP and placement are underwritten to \$1.25 million. To facilitate contemporaneous completion of the SPP and the placement, the same price is being offered to participants in the placement (as offered to shareholders under the SPP), the terms of the SPP in this case are such that the price of securities under the SPP will be the</p>

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lower of \$0.42 (being a 12.5% discount to the volume weighted average price (VWAP) of the Company's shares over the 5 trading days up to and including the Record Date) and a 12.5% discount to VWAP of the Company's shares over the last 5 trading days before the day on which the SPP offer closes. The requirements of the SPP exception may not be strictly met. 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>	10/06/2016
<b>ASX Code</b>	NFE
<b>Listed Company</b>	NORTHERN IRON LIMITED
<b>Waiver Number</b>	WLC160163-001
<b>Decision</b>	<p>1. Based solely on the information provided, in connection with the proposed acquisition by Northern Iron Limited (the "Company") of all of the fully paid ordinary shares in the issued capital of Dotz Nano Ltd ("Dotz") ("Acquisition"), 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 state that no more than 22,500,000 Shares and 20,000,000 options (exercisable at \$0.04 on or before the date that is 36 months from the date of issue of the options) to be issued to related parties in conjunction with the Acquisition ("Related Party Securities") may be issued later than 1 month after the date of the Meeting, on the following conditions:</p> <p>1.1 the Related Party Securities must be issued no later than 5 months from the date of the Company's general meeting, subject to shareholder approval having been obtained;</p> <p>1.2 The Related Party Securities are issued pursuant to the relevant terms and conditions set out in the Notice;</p> <p>1.3 The circumstances of the Company have not changed materially since shareholders approved the issue of the Related Party Securities; and</p> <p>1.4 The terms of this waiver are immediately disclosed to the market and are clearly disclosed in the Notice and the Company's recompliance prospectus.</p>
<b>Basis For Decision</b>	Underlying Policy Standard Decision, refer to Guidance Note 17.

<b>Rule Number</b>	10.13.3
<b>Date</b>	10/06/2016
<b>ASX Code</b>	ODN
<b>Listed Company</b>	ODIN ENERGY LIMITED
<b>Waiver Number</b>	WLC160164-001
<b>Decision</b>	<p>1. Based solely on the information proved, in relation to the agreement entered into between Odin Energy Limited (the "Company") and Austasia Industrial Pty Ltd ("Austasia") to acquire 94% of gridComm Pte Ltd by way of the acquisition of 100% of the share capital of Austasia ("Proposed Transaction"), the public offer to raise a minimum of \$6,000,000 and up to \$8,000,000 by the issue of a minimum 60,000,000 fully paid shares and up to 80,000,000 fully paid ordinary shares ("Capital Raising Shares"), the issue of 18,000,000 fully paid ordinary shares on conversion of \$900,000 of convertible notes proposed to be issued to AustAsia ("Convertible Note Securities"), the issue of up to 20,000,000 options exercisable at \$0.11 each on or before 31 December 2018 ("Advisor Options"), and the issue of 220,004,689 performance shares to the vendors of Austasia ("Performance Shares") ASX Limited ("ASX") grants a waiver from Listing Rule 10.13.3 to the extent necessary to permit the Company's notice of meeting seeking approval for issue of 5,491,616 fully paid ordinary shares and ("Related Shares") to state that the Related Shares will be issued at the same time as other securities to be issued under the Prospectus, rather than within one month after the date of the meeting.</p>
<b>Basis For Decision</b>	Underlying Policy Standard Decision, refer to Guidance Note 17.

<b>Rule Number</b>	10.14
<b>Date</b>	14/06/2016
<b>ASX Code</b>	GPX
<b>Listed Company</b>	GRAPHEX MINING LIMITED
<b>Waiver Number</b>	WLC160151-004
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Graphex Mining Limited (the "Company") a waiver from listing rule 10.14 to the extent necessary to permit the Company to issue 3,437,957 unquoted options with a nil exercise price ("Options") to directors under the terms of the Company's option plan ("Option Plan"), without shareholder approval, on the following conditions.</p> <p>1.1 The prospectus issued in connection with the Company's initial public offer contains the information required by Listing Rule 10.15 in respect of the proposed issues.</p> <p>1.2 In each case, the date by which the Company will issue the Options 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 is proposing to apply for admission to the official list of ASX. It has established an employee incentive scheme and to issue options to directors under the terms of that scheme 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 provided the Company's IPO prospectus contains adequate disclosure about the proposed issues of shares to directors and the shares are 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>	10.14
<b>Date</b>	1/06/2016
<b>ASX Code</b>	GTN
<b>Listed Company</b>	GTN LIMITED
<b>Waiver Number</b>	WLC160152-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants GTN Limited (the "Company") a waiver from listing rule 10.14 to the extent necessary to permit the Company to issue USD315,000 options to its Managing Director and CEO, Mr William Yde III, pursuant to the Company's long term incentive plan ("Plan"), without shareholder approval, on the following conditions.</p> <p>1.1. The date by which the Company will issue the options under the Plan must be no later than 12 months from the date of the Company's admission to the official list of ASX.</p> <p>1.2. The Company's prospectus contains the information required by listing rule 10.15 in relation to the proposed issue of options to Mr William Yde III.</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 the issue is made 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. It intends to grant options under a new incentive plan to its CEO (who is also a director of the Company). 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 twelve 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 and 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 10.15 or 10.15A in a notice of meeting. The Company's Prospectus contains adequate disclosure about the issue of options to the CEO. The options must be issued by the Company to the CEO under the incentive plan no later than 12 months after its admission, which is consistent with the time period for which an issue under listing rule 10.15.</p>

<b>Rule Number</b>	14.7
<b>Date</b>	10/06/2016
<b>ASX Code</b>	AWW
<b>Listed Company</b>	ANTARES MINING LIMITED
<b>Waiver Number</b>	WLC160153-001
<b>Decision</b>	<p>1. Based solely on the information provided, in connection with the proposed acquisition by Antares Mining Limited (the "Company") of Precast Australia Pty Ltd ("Acquisition") from WestStar Pte Ltd ("WestStar") and Passpa Pty Ltd, ASX Limited ("ASX") grants the Company a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue the following securities on a post-consolidation basis:</p> <p>1.1. to WestStar (or its nominee(s)):</p> <p>1.1.1. 60,000,000 fully paid ordinary shares in the capital of the Company;</p> <p>1.1.2. 15,000,000 options exercisable at \$0.10 each on or before the date falling 3 years after their issue date; and</p> <p>1.1.3. 60,000,000 performance shares ("Consideration Securities");</p> <p>1.2. such number of fully paid ordinary shares to Mr Ong Lay Ann (a Director of the Company) (or his nominee(s)) upon conversion of convertible notes for the principal amount of \$1,000,000 and accruing interest at a rate of 8% per annum, as is calculated in accordance with the formula set out in the explanatory memorandum at page 28 of the Company's notice of meeting dated 18 March 2016 ("Convertible Notes Securities"); and</p> <p>1.3. 5,000,000 options exercisable at \$0.10 each on or before the date falling 3 years after their issue date to Sanston Securities Australia Pty Ltd ("Sanston Options"), (together, the "Related Party Securities") later than 1 month after 18 April 2016, being the date of the shareholders meeting at which the issue of the Related Party Securities was approved, on the following conditions:</p> <p>1.4. the Related Party Securities are issued no later than 6 July 2016 and otherwise on the same terms as approved by shareholders on 18 April 2016; and</p> <p>1.5. the terms of this waiver are released to the market immediately.</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> Listing rule 10.13.3 requires a notice of meeting with a resolution to approve the issue of equity securities to state that the securities will be issued within 1 month of the date of the shareholders' meeting. Listing rule 10.13.3 ensures that an issue of equity securities is made within a reasonably short time after the ordinary security holders approve the issue, so that there is less possibility that the</p>

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circumstances of the entity may change by the time that the issue is made in such a way that they are different from those that the ordinary security holders may reasonably have had in contemplation at the time of giving their approval. Listing rule 14.7 ensures that an issue of securities approved by security holders conforms to the terms on which security holder approval for the issue was obtained. The Company sought shareholder approval for the issue of the Related Party Securities. The issue of the Related Party Securities are considered to be in connection with the Company's Acquisition. The capital raising is currently stopped pending the lodgement of a replacement prospectus. The Company has requested an extension of approximately 2 months until 6 July 2016. The additional time requested is not excessive in the context of the Acquisition. The number of Consideration Securities and Sanston Options are fixed and the dilution is known. The number of Convertible Notes Securities to be issued is pursuant to a formula as disclosed on pages 26-32 and 53-54 of the notice of meeting. The present application is a non-standard waiver as there is no fixed maximum number of securities on the shares that may be issued upon conversion of the convertible notes. There has been no material adverse change to the Company's circumstances since the date of the meeting, and the Company's securities remain suspended from quotation. In these circumstances, an extension of time to carry out the issue approved by shareholders is considered to be appropriate.

<b>Rule Number</b>	14.7
<b>Date</b>	1/06/2016
<b>ASX Code</b>	TTL
<b>Listed Company</b>	TRANSCENDENCE TECHNOLOGIES LIMITED
<b>Waiver Number</b>	WLC160169-002
<b>Decision</b>	<p>1. Based solely on the information provided, in connection with the acquisition by Transcendence Technologies Limited (formerly GRP Corporation Limited) (the "Company") of E-Collate Pty Ltd ("E-Collate"), ASX Limited ("ASX") grants a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue:</p> <p>1.1 up to 3,500,000 fully paid ordinary shares to Mr Mark Rowbottam at an issue price of \$0.03 per share;</p> <p>1.2 up to 3,500,000 fully paid ordinary shares to Mr Zane Lewis at an issue price of \$0.03 per share; and</p> <p>1.3 up to 3,500,000 fully paid ordinary shares to Mr Peter Wall at an issue price of \$0.03 per share (together, the "Related Party Securities") later than 1 month after 9 December 2015, being the date of the shareholders meeting at which the issue of the Related Party Securities was approved, on the following conditions:</p> <p>1.4 The Related Party Securities are issued no later than 9 March 2016 and otherwise on the same terms as approved by shareholders on 9 December 2015; and</p> <p>1.5 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>	1/06/2016
<b>ASX Code</b>	TTL
<b>Listed Company</b>	TRANSCENDENCE TECHNOLOGIES LIMITED
<b>Waiver Number</b>	WLC160170-001
<b>Decision</b>	<p>1. Subject to resolution 2 and 3, and based solely on the information provided, ASX Limited ("ASX") grants Transcendence Technologies Limited (the "Company") a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue up to 120,000,000 fully paid ordinary shares ("Capital Raising Securities") as approved by shareholders at the general meeting held on 9 December 2015 ("Meeting"), later than 3 months after the date of the Meeting on the conditions set out in resolutions 2 and 3.</p> <p>2. The Capital Raising Securities are issued no later than 11 June 2016 and otherwise on the same terms as approved by shareholders at the Meeting.</p> <p>3. The terms of this waiver are released to the market immediately.</p>
<b>Basis For Decision</b>	Underlying Policy Standard Decision, refer to Guidance Note 17.