



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

**1 to 15 May 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 11
<b>Date</b>	9/05/2016
<b>ASX Code</b>	GLN
<b>Listed Company</b>	GLENEAGLE GOLD LIMITED
<b>Waiver Number</b>	WLC160128-001
<b>Decision</b>	<p>1. Based solely on the information provided, in connection with the proposed acquisition by Gleneagle Gold Limited (the "Company") of 100% of the issued capital of Zelda Pty Ltd ("Zelda") ("Acquisition"), ASX Limited ("ASX") grants a waiver from listing rule 1.1 condition 11 to the extent necessary to permit the exercise price of 40,000,000 unquoted options with an exercise price of \$0.025 and an expiry date five years from the issue date ("Management and Advisory Options") proposed to be issued in conjunction with the Acquisition not to be at least \$0.20 on the following conditions.</p> <p>1.1. The terms and conditions of the Management and Advisory Options are clearly disclosed in the notice of meeting of shareholders which will consider the approval required under listing rule 11.1.2 in respect of the Acquisition and in the prospectus for the Capital Raising.</p> <p>1.2. Shareholders approve the exercise price of the Management and Advisory Options as part of the approvals to be obtained under listing rule 11.1.2 in respect of the Acquisition and Capital Raising.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>            If an entity seeking admission to the official list has options on issue, the exercise price for each underlying security must be at least 20 cents in cash. This rule supports listing rule 2.1 condition 2 which requires the issue price or sale price of all the securities for which an entity is seeking quotation (except options) upon admission to the official list to be at least 20 cents in cash. These requirements together support the integrity of the ASX market, as they demonstrate that the entity's ordinary securities have a minimum value suitable for a listed entity.</p> <p><b>Present Application</b>            Standard Decision, refer to Guidance Note 17.</p>

<b>Rule Number</b>	1.1 condition 11
<b>Date</b>	6/05/2016
<b>ASX Code</b>	ORX
<b>Listed Company</b>	ORREX RESOURCES LTD
<b>Waiver Number</b>	WLC160131-001
<b>Decision</b>	<p>1. Based solely on the information provided, in connection with the acquisition by Orrex Resources Limited (the "Company") of 100% of the issued capital of Nvoi Limited ("Nvoi")("Acquisition"), the public offer to raise a minimum of \$5 million and a maximum of \$8 million by the issue of up to 133,333,333 shares at \$0.06 per share ("Public Offer"), the issue of 2,213,334 options exercisable at \$0.1042 to some of the minority shareholders of Nvoi and the issue of up to 32,628,909 options under the Company's long term incentive plan (together the "Options"), ASX Limited ("ASX") grants the Company a waiver from Listing Rule 1.1 condition 11 to the extent necessary to permit the exercise price of the Options not to be at least \$0.20 on the following conditions:</p> <p>1.1. the exercise price of the Options is not less than \$0.02 each;</p> <p>1.2. the terms and conditions of the Options are clearly disclosed in the notice of meeting of shareholders which will consider the approval required under Listing Rule 11.1.2 in respect of the Acquisition ("Notice") and in the prospectus for the Public Offer; and</p> <p>1.3. security holders approve the exercise price of the Options in conjunction with the approvals to be obtained under Listing Rule 11.1.2 in respect of the Acquisition.</p>
<b>Basis For Decision</b>	Underlying Policy Standard Decision, refer to Guidance Note 17.

<b>Rule Number</b>	2.1 condition 2
<b>Date</b>	9/05/2016
<b>ASX Code</b>	GLN
<b>Listed Company</b>	GLENEAGLE GOLD LIMITED
<b>Waiver Number</b>	WLC160128-002
<b>Decision</b>	<p>1. Based solely on the information provided, in connection with the proposed acquisition by Gleneagle Gold Limited (the "Company") of 100% of the issued capital of Zelda Pty Ltd ("Zelda") ("Acquisition"), ASX Limited ("ASX") grants a waiver from listing rule 2.1 condition 2 to the extent necessary to permit the issue price for at least 120,000,000 fully paid ordinary shares ("Capital Raising Securities") proposed to be issued pursuant to a prospectus for a capital raising to be undertaken in conjunction with the Acquisition ("Capital Raising") not to be at least \$0.20, on the following conditions.</p> <p>1.1. The issue price of the Capital Raising Securities is not less than \$0.025 each.</p> <p>1.2. Shareholders approve the issue price of the Capital Raising Securities as part of the approvals obtained under listing rule 11.1.2 in respect of the Acquisition.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Listing rule 2.1 condition 2 requires that the issue or sale price of all securities that an entity, at the time of its application for admission to the official list, seeks to have quoted must be at least 20 cents. The requirement demonstrates that the entity can raise funds at a price, or that its securities have a minimum value, suitable for a listed entity.</p> <p><b>Present Application</b>  Standard Decision, refer to Guidance Note 17.</p>

<b>Rule Number</b>	2.1 condition 2
<b>Date</b>	6/05/2016
<b>ASX Code</b>	ORX
<b>Listed Company</b>	ORREX RESOURCES LTD
<b>Waiver Number</b>	WLC160131-002
<b>Decision</b>	<p>1. Based solely on the information provided, in connection with the acquisition by Orrex Resources Limited (the "Company") of 100% of the issued capital of Nvoi Limited ("Nvoi")("Acquisition"), the public offer to raise a minimum of \$5 million and a maximum of \$8 million by the issue of up to 133,333,333 shares at \$0.06 per share ("Public Offer"), the issue of 2,213,334 options exercisable at \$0.1042 to some of the minority shareholders of Nvoi and the issue of up to 32,628,909 options under the Company's long term incentive plan (together the "Options"), ASX Limited ("ASX") grants a waiver from Listing Rule 2.1 condition 2 to the extent necessary to permit the issue of up to 133,333,333 ordinary fully paid shares under the prospectus for the Public Offer ("Capital Raising Shares") not to be at least \$0.20 each on the following conditions:</p> <p>1.1. the issue price of the Capital Raising Shares is not less than \$0.02 each ("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 Acquisition.</p>
<b>Basis For Decision</b>	Underlying Policy Standard Decision, refer to Guidance Note 17.

<b>Rule Number</b>	2.1 condition 3
<b>Date</b>	3/05/2016
<b>ASX Code</b>	DAE
<b>Listed Company</b>	DRIVER AUSTRALIA THREE TRUST
<b>Waiver Number</b>	WLC160116-001
<b>Decision</b>	Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Corporate Trust Limited (the "Issuer") in its capacity as trustee of the Driver Australia Three Trust a waiver from condition 3 of listing rule 2.1 to the extent that the debt securities need not satisfy CHES requirements on condition that ASX is satisfied with the settlement arrangements that exist in relation to the debt securities to be quoted on ASX.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> An entity the securities of which are to be quoted must ensure that the requirements of a clearing and settlement (CS) facility relating to an entity's securities are satisfied, except if the entity is incorporated in a jurisdiction where the entity's securities cannot be approved under the operating rules of a CS facility. This supports orderly settlement of securities quoted on the ASX market.</p> <p><b>Present Application</b> The securities of the Issuer being quoted are wholesale debt securities. The debt securities of the Issuer are to be settled outside of CHES. It is considered appropriate to grant a waiver on the condition that ASX is satisfied with the settlement arrangements that exist in relation to the debt securities to be quoted on ASX.</p>

<b>Rule Number</b>	2.5 condition 9
<b>Date</b>	8/04/2016
<b>ASX Code</b>	VCD
<b>Listed Company</b>	VICINITY CENTRES TRUST
<b>Waiver Number</b>	WLC160115-001
<b>Decision</b>	Based solely on the information provided, ASX Limited ("ASX") grants Vicinity Centres Trust ("Issuer") a waiver from condition 9 of Listing Rule 2.5 to the extent necessary that the Notes need not satisfy CHES requirements on the condition that ASX is satisfied with the settlement arrangements that exist in relation to the Notes to be quoted on ASX.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> An entity the securities of which are to be quoted must ensure that the requirements of a clearing and settlement (CS) facility relating to an entity's securities are satisfied, except if the entity is incorporated in a jurisdiction where the entity's securities cannot be approved under the operating rules of a CS facility. This supports orderly settlement of securities quoted on the ASX market.</p> <p><b>Present Application</b> The securities of the Issuer being quoted are wholesale debt securities. The securities of the Issuer are to be settled outside of CHES. It is considered appropriate to grant a waiver on the condition that ASX is satisfied with the settlement arrangements that exist in relation to the debt securities to be quoted on ASX.</p>

<b>Rule Number</b>	3.10.5
<b>Date</b>	3/05/2016
<b>ASX Code</b>	DAE
<b>Listed Company</b>	DRIVER AUSTRALIA THREE TRUST
<b>Waiver Number</b>	WLC160116-002
<b>Decision</b>	Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Corporate Trust Limited (the "Issuer") in its capacity as trustee of the Driver Australia Three Trust a waiver from listing rule 3.10.5 to the extent necessary to permit the Issuer to lodge an Appendix 3B in respect of an issue of debt securities that are to be quoted on ASX only.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> An entity must tell ASX of an issue of securities and must give ASX an Appendix 3B in respect of those securities. An entity must tell ASX if any securities are restricted securities or subject to voluntary escrow. This disclosure maintains an informed market.</p> <p><b>Present Application</b> The securities of the Issuer being quoted are wholesale debt securities. The Issuer issues other debt securities that are not to be quoted on ASX. With respect to an issue of debt securities not quoted on ASX, the entity has to tell ASX but does not have to lodge an Appendix 3B. The information required by an Appendix 3B would not be relevant for an issue of such securities. The entity must still notify ASX of an issue of debt securities to be quoted on ASX and lodge an Appendix 3B in order to maintain an informed market.</p>



<b>Rule Number</b>	3.10.5
<b>Date</b>	8/04/2016
<b>ASX Code</b>	VCD
<b>Listed Company</b>	VICINITY CENTRES TRUST
<b>Waiver Number</b>	WLC160115-002
<b>Decision</b>	Based solely on the information provided, ASX Limited ("ASX") grants Vicinity Centres Trust ("Issuer") a waiver from listing rule 3.10.5 to the extent necessary to permit the Issuer, in respect of an issue of Notes that are not to be quoted on ASX, to tell ASX but need not lodge an Appendix 3B.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> An entity must tell ASX of an issue of securities and must give ASX an Appendix 3B in respect of those securities. An entity must tell ASX if any securities are restricted securities or subject to voluntary escrow. This disclosure maintains an informed market.</p> <p><b>Present Application</b> The securities of the Issuer being quoted are wholesale debt securities. The Issuer issues other debt securities that are not to be quoted on ASX. With respect to an issue of debt securities not quoted on ASX, the entity has to tell ASX but does not have to lodge an Appendix 3B. The information required by an Appendix 3B would not be relevant for an issue of such securities. The entity must still notify ASX of an issue of debt securities to be quoted on ASX and lodge an Appendix 3B in order to maintain an informed market.</p>

<b>Rule Number</b>	6.5
<b>Date</b>	6/05/2016
<b>ASX Code</b>	MGS
<b>Listed Company</b>	MGT RESOURCES LIMITED
<b>Waiver Number</b>	WLC160130-001
<b>Decision</b>	Based solely on the information provided, ASX Limited ("ASX") grants MGT Resources Limited (the "Company") a waiver from listing rule 6.5 to the extent necessary to permit Cloud Adventurer Limited and Marble Network Limited, each to be issued 90,909,091 preference shares on conversion of convertible notes, not to be entitled to a dividend at a commercial rate in preference to holders of ordinary shares.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Preference shares must carry an entitlement to a commercial rate of return in preference to holders of ordinary securities, which is appropriate to their being an equity instrument with some debt-like characteristics.</p> <p><b>Present Application</b> The preference shares will be unquoted, non-transferable, redeemable securities, convertible into ordinary shares in the Company on a 1:1 basis. The waiver is granted on the basis that the noteholders can be taken to have consented to the restricted dividend rights attaching to the preference shares by subscribing for the preference shares pursuant to the terms contained in the subscription agreements entered into between the Company and each of the noteholders.</p>

<b>Rule Number</b>	6.18
<b>Date</b>	13/05/2016
<b>ASX Code</b>	ICQ
<b>Listed Company</b>	ICAR ASIA LIMITED
<b>Waiver Number</b>	WLC160129-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants iCar Asia Limited (the "Company") a waiver from listing rule 6.18 to the extent necessary to permit carsales.com limited ("carsales.com") to maintain, by way of a right to participate in any issue of shares or to subscribe for shares, its percentage interest in the issued capital of the Company (the "Top-up Right") in respect of a diluting event which occurs or is announced following completion of a subscription agreement entered into between the Company and carsales.com, subject to the following conditions.</p> <p>1.1 The Top-up Right lapses on the date that is the earlier of:</p> <p>1.1.1 29 April 2019;</p> <p>1.1.2 carsales.com and its related bodies corporate holding in the Company exceeding 25%;</p> <p>1.1.3 carsales.com and its related bodies corporate holding in the Company falling below 15%; or</p> <p>1.1.4 the strategic relationship between the Company and carsales.com ceasing or changing in such a way that it effectively ceases.</p> <p>1.2 The Top-up Right may only be transferred to an entity that is a wholly owned subsidiary of carsales.com.</p> <p>1.3 Any securities issued under the Top-Up Right are offered to carsales.com for cash consideration that is either of the following:</p> <p>1.3.1 no more favourable than cash consideration offered by third parties (in the case of issues of securities to third parties for cash consideration); or</p> <p>1.3.2 equivalent in value to non-cash consideration offered by third parties (in the case of issues of securities to third parties for non-cash consideration).</p> <p>1.4 The number of securities that may be issued to carsales.com under the Top-up Right in the case of any diluting event must not be greater than the number required in order for carsales.com to maintain its percentage holding in the issued capital of the Company immediately before that diluting event.</p> <p>1.5 The Company discloses a summary of the Top-up Right to persons who may subscribe for securities under a prospectus, and undertakes to include in each annual report a summary of the Top-up Right.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> This rule prohibits an option over a percentage of an entity's capital and applies to any agreement that will enable an investor to achieve or maintain a fixed percentage of the capital of an entity. This relates to listed entities having an acceptable capital structure and supports other listing rules, principally listing rule 7.1.</p> <p><b>Present Application</b> A strategic relationship will be established as part of a broader subscription agreement with a listed entity which has extensive experience in online classifieds business in Australia and which will grant the Company a royalty-free licence to use its sales data base</p>

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in Malaysia and Thailand. The Company entered into a strategic relationship with carsales.com in April 2013 when it subscribed for an interest in the Company. The subscription agreement included a top-up right which allows the strategic investor to participate in future placements of securities on equal terms with other parties to whom securities are offered to the extent necessary for the strategic investor to maintain its percentage shareholding. ASX's policy permits listed entities to enter into agreements of this nature with shareholders with whom the entity has a strategic relationship, provided that the shareholder pays the same price as other offerees in an issue of securities. The strategic relationship must encompass more than the investor simply being a major shareholder or source of equity capital. The nature of the relationship between the listed entity and the shareholder in this case is consistent with this policy. The Company and carsales.com now wish to extend the strategic relationship and top-up right for a further 3 years. The top up right is conditional upon the right not being transferred outside the corporate group of the strategic investor. The top-up right also ends if the strategic relationship with the investor ceases or its interest in the company falls below 15% or increases above 25%.

<b>Rule Number</b>	6.23.2
<b>Date</b>	9/05/2016
<b>ASX Code</b>	BRS
<b>Listed Company</b>	BROADSPECTRUM LIMITED
<b>Waiver Number</b>	WLC160120-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Broadspectrum Limited ("Company") the following waiver in connection with the off-market takeover bid ("Takeover Bid") by Ferrovial Services Australia Pty Limited ("Ferrovial" or "Bidder") for all of the fully paid ordinary shares in the Company.</p> <p>1.1. A waiver from listing rule 6.23.2 to the extent necessary to permit the Company to cancel for consideration, and without shareholder approval, up to 29,034,249 performance awards issued under the Company's TranShare Executive Performance Award Plan.</p> <p>2. Resolution 1 is conditional on the following.</p> <p>2.1. The Takeover Bid has been declared unconditional.</p> <p>2.2. The Bidder has acquired voting power in the Company of at least 50.1%.</p>
<b>Basis For Decision</b>	Underlying Policy Standard Decision, refer to Guidance Note 17.

<b>Rule Number</b>	6.23.2
<b>Date</b>	2/05/2016
<b>ASX Code</b>	PBG
<b>Listed Company</b>	PACIFIC BRANDS LIMITED
<b>Waiver Number</b>	WLC160132-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Pacific Brands Limited (the "Company") a waiver from listing rule 6.23.2 to the extent necessary to permit the Company to cancel for consideration, and without shareholder approval, approximately 15,623,817 performance rights ("Performance Rights") issued under the Company's Performance Share Plan (the "Plan") on the following conditions.</p> <p>1.1. The Company's shareholders approving by the requisite majority and a court of competent jurisdiction approving the scheme of arrangement under 5.1 of the Corporations Act 2001 (Cth) between the Company and its shareholders ("Scheme") as a result of which all the ordinary shares in the Company on issue will be acquired by Hanes Brands Inc.</p> <p>1.2. Full details of the cancellation of the Performance Rights are set out to ASX's satisfaction in the explanatory booklet issued for the Scheme.</p>
<b>Basis For Decision</b>	Underlying Policy Standard Decision, refer to Guidance Note 17.

<b>Rule Number</b>	6.23.3
<b>Date</b>	9/05/2016
<b>ASX Code</b>	BRS
<b>Listed Company</b>	BROADSPECTRUM LIMITED
<b>Waiver Number</b>	WLC160120-002
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Broadspectrum Limited ("Company") the following waiver in connection with the off-market takeover bid ("Takeover Bid") by Ferrovial Services Australia Pty Limited ("Ferrovial" or "Bidder") for all of the fully paid ordinary shares in the Company.</p> <p>1.1. A waiver from listing rule 6.23.3 to the extent necessary to permit the Company to accelerate, without shareholder approval, the vesting of up to 29,034,249 performance awards issued under the Company's TranShare Executive Performance Award Plan ("Performance Award Plan").</p> <p>2. Resolution 1 is conditional on the following.</p> <p>2.1. The Takeover Bid has been declared unconditional.</p> <p>2.2. The Bidder has acquired voting power in the Company of at least 50.1%.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listing rule 6.23.3 stipulates that changes to options which has the effect of reducing the exercise price, increasing the exercise period or increasing the number of securities received on exercise is prohibited. These terms are considered to be so fundamental and integral to the terms of the options when granted that they cannot be changed even with the approval of shareholders. These option terms determine the intrinsic value (if any) which may be attributed to the options. The valuation of the options and investors' decisions whether to buy, hold, sell, or exercise, the options depends upon investors having certainty as to the terms of the options. To ensure the integrity of the market any changes to the fundamental terms of the options are prohibited</p> <p><b>Present Application</b> The Company is the subject of an off-market takeover bid by Ferrovial, and has sought a waiver from listing rule 6.23.3 to enable the Board to exercise its broad discretion under the terms of the Performance Award Plan to accelerate the vesting of a portion of the performance awards, without requiring shareholder approval. The Company's shareholders will not be disadvantaged by the accelerated vesting of the performance awards, as the consideration will be paid ultimately by Ferrovial. It is proposed to grant the waiver subject to the takeover bid being declared unconditional and the bidder, Ferrovial, acquiring voting power in the Company of at least 50.1%.</p>

<b>Rule Number</b>	6.23.4
<b>Date</b>	9/05/2016
<b>ASX Code</b>	BRS
<b>Listed Company</b>	BROADSPECTRUM LIMITED
<b>Waiver Number</b>	WLC160120-003
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Broadspectrum Limited ("Company") the following waiver in connection with the off-market takeover bid ("Takeover Bid") by Ferrovial Services Australia Pty Limited ("Ferrovial" or "Bidder") for all of the fully paid ordinary shares in the Company.</p> <p>1.1. A waiver from listing rule 6.23.4 to the extent necessary to amend, without shareholder approval, the terms of up to 29,034,249 performance awards issued under the Company's TranShare Executive Performance Award Plan ("Performance Award Plan") to permit the holders of performance awards to receive cash instead of shares upon vesting.</p> <p>2. Resolution 1 is conditional on the following.</p> <p>2.1. The Takeover Bid has been declared unconditional.</p> <p>2.2. The Bidder has acquired voting power in the Company of at least 50.1%.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> This rule sets out the circumstances in which option terms can be changed. Some terms can be changed with the approval of holders of issued ordinary securities. This ensures that an appropriate balance is maintained between the rights of holders of issued ordinary securities and the holders of options</p> <p><b>Present Application</b> The Company is the subject of an off-market takeover bid by Ferrovial, and has sought a waiver from listing rule 6.23.4 to enable the Board to exercise its broad discretion under the terms of the Performance Award Plan to amend the terms of the performance awards to permit the holders of vested performance awards to receive cash instead of shares upon vesting, without requiring shareholder approval. The Company's shareholders will not be disadvantaged by the amendment to the terms of the performance awards, as the consideration will be paid ultimately by Ferrovial. It is proposed to grant the waiver subject to the takeover bid being declared unconditional and the bidder, Ferrovial, acquiring voting power in the Company of at least 50.1%.</p>



<b>Rule Number</b>	6.24
<b>Date</b>	10/05/2016
<b>ASX Code</b>	CEL
<b>Listed Company</b>	CHALLENGER ENERGY LIMITED
<b>Waiver Number</b>	WLC160121-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Challenger Energy 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 65,896,502 quoted options exercisable at \$0.20 and expiring on 30 June 2016 ("Expiring Options"), on the following conditions:</p> <p>1.1. The information required by paragraph 6.1 of Appendix 6A is released on the ASX Market Announcements Platform no later than 2 June 2016, together with a statement that an option expiry notice will not be sent to holders of Expiring Options.</p> <p>1.2. If the market price of the Company's ordinary shares exceeds \$0.15 before 30 June 2016, the Company immediately sends an option expiry notice to holders of Expiring Options.</p>
<b>Basis For Decision</b>	Underlying Policy Standard Decision, refer to Guidance Note 17.

<b>Rule Number</b>	6.24
<b>Date</b>	3/05/2016
<b>ASX Code</b>	DAE
<b>Listed Company</b>	DRIVER AUSTRALIA THREE TRUST
<b>Waiver Number</b>	WLC160116-003
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Corporate Trust Limited (the "Issuer") in its capacity as trustee of the Driver Australia Three Trust (the "Trust") a waiver from listing rule 6.24 (Appendix 6A paragraph 2) to the extent necessary to permit the Trust to follow a timetable for interest payments outlined in the Offering Circular, on condition that on the next business day after an interest payment date the Issuer tells ASX the following.</p> <p>1.1. The record date for the next interest period. 1.2. The payment date for the next interest period.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listing rule 6.24 requires an entity to comply with Appendix 6A which prescribes the timetable and information notification requirements for various corporate actions. This requirement ensures that security holders and the market are given timely information regarding their securities, and assists ASX to maintain orderly trading and settlement of securities. Paragraph 2 of Appendix 6A applies to interest payments on quoted debt securities.</p> <p><b>Present Application</b> The securities of the Issuer being quoted are wholesale debt securities. These securities are required to pay interest monthly. The Offering Circular in relation to the securities specifies the record date for the notes is 10 business days before an interest payment date. The waiver is granted on the condition that the entity tells ASX the relevant dates for the next interest period the business day after a payment has been made. This requirement ensures that an informed market is maintained.</p>

<b>Rule Number</b>	6.24
<b>Date</b>	8/04/2016
<b>ASX Code</b>	VCD
<b>Listed Company</b>	VICINITY CENTRES TRUST
<b>Waiver Number</b>	WLC160115-003
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Vicinity Centres Trust ("Issuer") a waiver from listing rule 6.24 (Appendix 6A paragraph 2) to the extent necessary to permit the Issuer to follow a timetable for interest payments outlined under the Programme, on condition that on the next business day after an interest payment date the Issuer tells ASX the following.</p> <p>1.1. The record date for the next interest period.</p> <p>1.2. The payment date for the next interest period.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listing Rule 6.24 requires an entity to comply with Appendix 6A which prescribes the timetable and information notification requirements for various corporate actions. This requirement ensures that security holders and the market are given timely information regarding their securities, and assists ASX to maintain orderly trading and settlement of securities. Paragraph 2 of Appendix 6A applies to interest payments on quoted debt securities.</p> <p><b>Present Application</b> The securities of the Issuer being quoted are wholesale debt securities. The debt securities will be issued under a Euro medium term note programme and the programme specifies that the record date for the notes is 1 business day before the relevant interest and/or principal payment date for global form notes, and 15 calendar days before the relevant interest and/or principal payment date for definitive form notes. The Issuer will impose a restriction on transfers of notes for a period of 6 calendar days before the record date up to and including the interest payment date. The waiver is granted on the condition that the entity tells ASX the relevant dates for the next interest period the business day after a payment has been made. This requirement ensures that an informed market is maintained.</p>

<b>Rule Number</b>	7.1
<b>Date</b>	2/05/2016
<b>ASX Code</b>	QBE
<b>Listed Company</b>	QBE INSURANCE GROUP LIMITED
<b>Waiver Number</b>	WLC160133-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") does the following in relation to a proposed issue of notes ("Notes") by QBE Insurance Group Limited (the "Company") under any of its debt issuance programmes.</p> <p>1.1. Grants a waiver from listing rule 7.1 in relation to the issue of fully paid ordinary shares in the Company (the "Shares"), on conversion of the Notes, provided that the only circumstance in which the Notes may convert into Shares is on the occurrence of a non-viability trigger event, which is solely determined by the Australian Prudential Regulation Authority ("APRA"), on condition that the Company releases to the market the material terms and conditions of the Notes 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 an issue on conversion of convertible securities.</p> <p><b>Present Application</b> The Company is proposing to offer Notes to investors under its debt issuance programmes. The Notes are characterised as debt for accounting and all other relevant purposes. It is an APRA requirement under the Basel III amendments to the prudential standards relating to Additional Tier 1 and Tier 2 securities for those securities to include a Non-Viability Trigger Event clause which would require conversion of the Notes into ordinary shares of the Company, which is solely determined by APRA and only able to be determined in limited circumstances. APRA would need to consider that without the conversion the Company would become non-viable. But for this requirement, the Notes have all the features of debt securities and it is proposed to classify them as such for the purposes of the Listing Rules. However, in the event the Non-Viability Trigger Event clause is invoked by APRA (considered remote), the Notes by their terms will become immediately convertible into ordinary shares in the Company. In order to satisfy the Basel III Prudential Standards, the Company must ensure that at the time of issue of the Notes and on a continuing basis, there are no legal or other impediments to issuing the relevant number of ordinary shares on conversion of the Notes and all necessary authorisations have been obtained to effect conversion. It is</p>

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therefore considered appropriate to grant a waiver from listing rule 7.1 to permit the conversion of the Notes into ordinary shares without shareholder approval in those limited circumstances, on the condition the material terms of the Notes are released to ASX at the time of the announcement of any proposed issue of Notes.

<b>Rule Number</b>	7.25
<b>Date</b>	5/05/2016
<b>ASX Code</b>	BAU
<b>Listed Company</b>	BAUXITE RESOURCES LIMITED
<b>Waiver Number</b>	WLC160118-001
<b>Decision</b>	Based solely on the information provided, ASX Limited ("ASX") grants Bauxite 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>	7.25
<b>Date</b>	12/05/2016
<b>ASX Code</b>	USA
<b>Listed Company</b>	URANIUMSA LIMITED
<b>Waiver Number</b>	WLC160136-002
<b>Decision</b>	<p>1. Subject to resolution 2 and based solely on the information provided, ASX Limited ("ASX") grants UraniumSA Limited (the "Company") a waiver from listing rule 7.25 to the extent necessary to permit the Company to undertake a reorganisation of its capital which may have the effect of reducing the trading price of the Company's securities to less than 20 cents each, on condition that the capital reorganisation is completed in accordance with the relevant provisions of the Corporations Act 2001 (Cth). The capital reorganisation is an equal reduction of the Company's capital comprised of a demerger of the Samphire Uranium Pty Ltd assets into separate unlisted public company Samphire Uranium Limited ("SUL") and an in-specie distribution of shares in SUL on a pro-rata basis to the Company's shareholders.</p> <p>2. Resolution 1 is subject to the Company releasing the terms of the waiver to the market immediately.</p>
<b>Basis For Decision</b>	Underlying Policy Standard Decision, refer to Guidance Note 17.

<b>Rule Number</b>	8.2
<b>Date</b>	3/05/2016
<b>ASX Code</b>	DAE
<b>Listed Company</b>	DRIVER AUSTRALIA THREE TRUST
<b>Waiver Number</b>	WLC160116-004
<b>Decision</b>	Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Corporate Trust Limited (the "Issuer") in its capacity as trustee of the Driver Australia Three Trust a waiver from listing rule 8.2 to the extent necessary that the Issuer need not provide an issuer sponsored subregister as long as the waiver to listing rule 2.1, condition 3 operates.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>            An entity is to provide an issuer sponsored subregister for securities except where listing rule 8.2.1 allows for a certificated subregister. An entity in a jurisdiction where securities cannot be approved under the operating rules of a clearing and settlement (CS) facility must provide an issuer sponsored subregister for CDIs. These arrangements support orderly settlement of securities quoted on the ASX market.</p> <p><b>Present Application</b>            This is a companion waiver to the waiver from listing rule 2.1 condition 3.</p>



<b>Rule Number</b>	8.2
<b>Date</b>	8/04/2016
<b>ASX Code</b>	VCD
<b>Listed Company</b>	VICINITY CENTRES TRUST
<b>Waiver Number</b>	WLC160115-004
<b>Decision</b>	Based solely on the information provided, ASX Limited ("ASX") grants Vicinity Centres Trust ("Issuer") a waiver from listing rule 8.2 to the extent necessary that the Issuer need not provide an issuer sponsored sub-register as long as the waiver to Listing Rule 2.5, condition 9 operates.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>            An entity is to provide an issuer sponsored sub-register for securities except where Listing Rule 8.2.1 allows for a certificated sub-register. An entity in a jurisdiction where securities cannot be approved under the operating rules of a clearing and settlement (CS) facility must provide an issuer sponsored sub-register for CDIs. These arrangements support orderly settlement of securities quoted on the ASX market.</p> <p><b>Present Application</b>            This is a companion waiver to the waiver from Listing Rule 2.1 condition 3 granted to the Issuer.</p>

<b>Rule Number</b>	8.10
<b>Date</b>	3/05/2016
<b>ASX Code</b>	DAE
<b>Listed Company</b>	DRIVER AUSTRALIA THREE TRUST
<b>Waiver Number</b>	WLC160116-005
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Corporate Trust Limited (the "Issuer") in its capacity as trustee of the Driver Australia Three Trust a waiver from listing rule 8.10 to the extent necessary to allow the Issuer to refuse to register transfers of Notes from the date which is 10 business days before each interest payment date or the maturity date in relation to the debt securities, until that interest payment date or maturity date, on condition that ASX is satisfied with the settlement arrangements that exist in relation to the debt securities to be quoted on ASX.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  An entity must not interfere with registration of a transfer document relating to quoted securities, subject to a number of exceptions set out in that rule. This supports the principle that quoted securities should be freely transferable. The rule also inhibits the ability of an issuer to cause disruption to the settlement cycle.</p> <p><b>Present Application</b>  The securities of the Issuer being quoted are wholesale debt securities. The securities of the Issuer are to be settled outside of CHES. The Issuer is required to close the register of a series of debt securities from the close of business 10 days prior to an interest payment date or the maturity date. This enables the register to be up to date on an interest payment date or maturity date for that series of debt securities. The waiver is granted as this is a common arrangement for these types of securities.</p>

<b>Rule Number</b>	8.10
<b>Date</b>	8/04/2016
<b>ASX Code</b>	VCD
<b>Listed Company</b>	VICINITY CENTRES TRUST
<b>Waiver Number</b>	WLC160115-005
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Vicinity Centres Trust ("Issuer") a waiver from listing rule 8.10 to the extent necessary to allow the Issuer to refuse to register transfers of Notes:</p> <p>1.1. from the date which is 6 calendar days before the record date up to and including the interest payment date in relation to global form notes and definitive form notes, on the condition that ASX is satisfied with the settlement arrangements that exist in relation to the Notes to be quoted on ASX.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> An entity must not interfere with registration of a transfer document relating to quoted securities, subject to a number of exceptions set out in that rule. This supports the principle that quoted securities should be freely transferable. The rule also inhibits the ability of an issuer to cause disruption to the settlement cycle.</p> <p><b>Present Application</b> The securities of the Issuer being quoted are wholesale debt securities. The securities of the Issuer are to be settled outside of CHES. The debt securities will be issued under a Euro medium term note programme and the programme specifies that the record date for the notes is 1 business day before the relevant interest and/or principal payment date for global form notes, and 15 calendar days before the relevant interest and/or principal payment date for definitive form notes. The Issuer will impose a restriction on transfers of notes for a period of 6 calendar days before the record date up to and including the interest payment date. This enables the register to be up to date on an interest payment date or maturity date for that series of debt securities. The waiver is granted as this is a common arrangement for these types of securities.</p>

<b>Rule Number</b>	8.21
<b>Date</b>	3/05/2016
<b>ASX Code</b>	DAE
<b>Listed Company</b>	DRIVER AUSTRALIA THREE TRUST
<b>Waiver Number</b>	WLC160116-006
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Corporate Trust Limited (the "Issuer") in its capacity as trustee of the Driver Australia Three Trust a waiver from listing rule 8.21 to the extent that the Issuer need not do the following.</p> <p>1.1. In respect of transactions that are settled outside of CHESSE, mark transfer forms as required by Appendix 8A.</p> <p>1.2. In respect of transactions that are settled within the Austraclear system, send confirmation of a change of address to a security holder at the holder's old address.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> An entity must comply with Appendix 8A which outlines the time limits for CHESSE requirements in order to maintain an orderly market and support the ASX Settlement Operating Rules. This supports the integrity of the ASX market.</p> <p><b>Present Application</b> Transactions in the entity's securities are settled outside CHESSE. The likely holders of the debt securities are of an institutional nature and therefore the waiver is granted to the extent that transactions are settled outside CHESSE.</p>

<b>Rule Number</b>	8.21
<b>Date</b>	8/04/2016
<b>ASX Code</b>	VCD
<b>Listed Company</b>	VICINITY CENTRES TRUST
<b>Waiver Number</b>	WLC160115-006
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Vicinity Centres Trust ("Issuer") a waiver from listing rule 8.21 to the extent that the Issuer need not do the following.</p> <p>1.1. In respect of transactions that are settled outside of CHESSE, mark transfer forms as required by Appendix 8A.</p> <p>1.2. In respect of transactions that are settled within the Clearstream or Euroclear system, send confirmation of a change of address to a security holder at the holder's old address.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> An entity must comply with Appendix 8A which outlines the time limits for CHESSE requirements in order to maintain an orderly market and support the ASX Settlement Operating Rules. This supports the integrity of the ASX market.</p> <p><b>Present Application</b> The securities of the Issuer being quoted are wholesale debt securities. The likely holders of the debt securities are institutional investors. The waiver is granted to the extent that transactions are settled outside CHESSE.</p>

<b>Rule Number</b>	9.1.3
<b>Date</b>	5/05/2016
<b>ASX Code</b>	FCT
<b>Listed Company</b>	FIRSTWAVE CLOUD TECHNOLOGY LIMITED
<b>Waiver Number</b>	WLC160125-001
<b>Decision</b>	<p>1. Subject to resolution 2, and based solely on the information provided, in connection by the Company of 100% of the issue capital of FirstWave Technology Pty Ltd ("First Wave"), ASX grants the Company a waiver from listing rule 9.1.3 to the extent necessary to apply the restrictions in paragraphs 1 and 2 of Appendix 9B (as applicable) to securities to be issued by the Company to the existing shareholders ("FirstWave Shareholders") as follows:</p> <p>1.1. The shares issued to the FirstWave Shareholders who subscribed cash for their shares in FirstWave 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 FirstWave Shareholders who subscribed for their shares in First Wave for cash consideration.</p> <p>1.3. For the purpose of determining the length of the escrow period for shares issued to FirstWave Shareholders, 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 recompliance with chapters 1 and 2 of the Listing Rules.</p> <p>1.4. For the purpose of determining the length of the escrow period for shares issued to unrelated FirstWave Shareholders which are subject to 12 months escrow, the 12 months escrow period will be deemed to begin on the date on which shares in First Wave were issued to those persons.</p> <p>2. Resolution 1 is conditional on the Company acquiring 100% of the issued capital of First Wave and the entire business of First Wave 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 acquiring the issued capital of a company operating in cloud security services sector. The transaction constitutes a recompliance listing under listing rule 11.1.3 and the Company is required to comply with chapters 1 and 2 of the Listing Rules as if it were applying for admission to the official list for the first time. The securities of the Company issued to the unlisted company shareholders are therefore subject to escrow restrictions in Chapter 9 and Appendix 9B of the Listing Rules on the same basis as a front door listing. The shareholders of the unlisted company are technically for the purposes of their classification under Appendix 9B vendors of a classified asset. If, however, the unlisted company had applied for listing through the front door, its security holders would have been treated under the different classifications of Appendix 9B as promoters, seed capitalists, etc, as applicable to each security holder according to the nature of the relationship between the holder and the unlisted company, and the consideration given by that person for his securities. ASX will apply escrow restrictions on a 'look through' basis where there is a scrip-for-scrip acquisition of an unlisted entity that holds classified assets, and the unlisted entity that is acquired by the listed entity does not return capital, distribute any assets or make any unusual distributions to its shareholders before the acquisition becomes effective. Where there are persons who subscribed cash for securities in an unlisted entity, and those securities are exchanged for securities in a listed entity in a transaction whereby the entire business of the unlisted entity is effectively absorbed by the listed entity, it would be artificial to treat those persons who provided seed capital differently for escrow purposes from seed capitalists of the listed entity. A waiver is granted to permit vendor seed capitalists to be treated as seed capitalists of the Company and cash formula relief applicable using the conversion ratio calculation. The escrow period will be 'backdated' so that the beginning of escrow period for the Company shares will begin on the date shares were originally issued to unrelated seed capitalists by the vendor. This upholds the principle of the listing rule escrow regime that seed capitalists should have a portion of their securities free from escrow based on their cash contribution, and that unrelated seed capitalists should be subject to escrow only for a period of 12 months beginning when they contribute their cash.

<b>Rule Number</b>	9.1.3
<b>Date</b>	6/05/2016
<b>ASX Code</b>	ORX
<b>Listed Company</b>	ORREX RESOURCES LTD
<b>Waiver Number</b>	WLC160131-003
<b>Decision</b>	<p>1. Subject to resolution 2, and based solely on the information provided, in connection with the acquisition by Orrex Resources Limited (the "Company") of 100% of the issued capital of Nvoi Limited ("Nvoi"), the public offer to raise a minimum of \$5 million and a maximum of \$8 million by the issue of up to 133,333,333 shares at \$0.06 per share, the issue of 2,213,334 options exercisable at \$0.1042 to some of the minority shareholders of Nvoi and the issue of up to 32,628,909 options under the Company's long term incentive plan, ASX Limited ("ASX") grants the Company a waiver from Listing Rule 9.1.3 to the extent necessary to apply the restrictions in paragraphs 1 and 2 of Appendix 9B (as applicable) to securities to be issued by the Company to the existing shareholders of Nvoi ("Vendors") as follows:</p> <p>1.1. The shares issued to the Vendors who subscribed cash for their shares in Nvoi are treated as being held by related or unrelated seed capitalists (as appropriate) of the Company.</p> <p>1.2. Cash formula relief is applicable to the shares in the Company that are issued to persons who subscribed for their shares in Nvoi for cash consideration.</p> <p>1.3. For the purpose of determining the length of the escrow period for shares issued to related party or promoter Vendors which are subject to 24 months escrow, the 24 months escrow period will begin on the date of reinstatement to official quotation of the shares in the Company following its recompliance with chapters 1 and 2 of the Listing Rules.</p> <p>1.4. For the purpose of determining the length of the escrow period for shares issued to unrelated seed capitalists of Nvoi and which are subject to 12 months escrow, the 12 months escrow period will be deemed to begin on the date on which shares in Nvoi were issued to those persons.</p> <p>2. Resolution 1 is conditional on the Company acquiring 100% of the voting shares in the issued capital of Nvoi and the entire business of Nvoi being acquired by the Company.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  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.</p>



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

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

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

### Present Application

The Company is a mining exploration company and is acquiring the issued capital of a company that has created a cloud-based workforce management system designed to secure and manage employees for on-site, non-permanent work assignments. 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

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

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<b>Rule Number</b>	10.1
<b>Date</b>	11/05/2016
<b>ASX Code</b>	ANW
<b>Listed Company</b>	AUS TIN MINING LTD
<b>Waiver Number</b>	WLC160117-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Aus Tin Mining Limited (the "Company") a waiver from listing rule 10.1, to the extent necessary to permit the Company to grant security over the assets of its subsidiary Ten Star Mining Pty Ltd ("TSM") and the Granville Tin Project to DGR Global Limited ("DGR") (the "Security") pursuant to a \$350,000 secured funding package, without obtaining shareholder approval on the following conditions.</p> <p>1.1. The Security includes a term that if an event of default occurs and DGR exercises its rights under the Security, neither DGR nor any of its associates can acquire any legal or beneficial interest in an asset of the Company or its subsidiaries in full or part satisfaction of the Company's or TSM's obligations under the Security, or otherwise deal with the assets of the Company or its subsidiaries, without the Company first having complied with any applicable listing rules, including listing rule 10.1, other than as required by law or through a receiver, or receiver or manager (or analogous person) appointed by DGR exercising its power of sale under the Security and selling the assets to an unrelated third party on arm's length commercial terms and conditions and distributing the cash proceeds to DGR in accordance with its legal entitlements.</p> <p>1.2. A summary of the material terms of the Security is made in each annual report of the Company during the term of the Security.</p> <p>1.3. Any variation to the terms of the Security which is:</p> <p>1.3.1. not a minor change; or</p> <p>1.3.2. inconsistent with the terms of the waiver, must be subject to shareholder approval.</p> <p>1.4. The Company and TSM must seek to discharge the Security when the funds advanced under the Security are repaid, or if it is not discharged, seek shareholder approval for the continuation of the Security for any further loan facility amount.</p> <p>1.5. The Company immediately releases to the market an announcement which sets out the terms of the waiver, and the Company's plans with respect to the repayment of the funds advanced under the Security and the discharge of the Security, including the timeframe within which it expects the repayment and discharge to occur.</p>

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<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listed entities are required to obtain the approval of security holders for an acquisition from, or disposal to, a person in a position to exercise influence over the entity of a substantial asset. The votes of security holders who are parties to the transaction, and their associates, are not counted. Listed entities are required to obtain an independent expert's report on the fairness and reasonableness of the transaction and send it to security holders to accompany the notice of security holders' meeting. This rule protects security holders from a value-shifting transaction with a person in a position of influence being undertaken by a listed entity without the disinterested security holders having approved that transaction with the benefit of full information. The rule supplements the related party provision of the Corporations Act (or, in the case of foreign entities, the related party provisions of the law of their home jurisdiction).</p> <p><b>Present Application</b> The Company has entered into a term sheet with DGR Global Limited ("DGR"), a 19% shareholder in the Company, pursuant to which DGR will provide a funding package totalling \$350,000 to the Company, in return for (amongst other things) a fixed and floating charge over the available assets of Ten Star Mining Pty Ltd (a wholly owned subsidiary of the Company) and a first ranking security and mortgage over the Granville Tin Project. Using the assets of the Company or its subsidiaries as collateral constitutes the disposal of a substantial asset under listing rule 10.1. The Company is granted a waiver from Listing Rule 10.1 to enable the charge, security interest and mortgage, subject to a number of conditions, including that the security documents provide that in the event that the security is exercised, neither DGR nor any of its associates are entitled to acquire the assets without the Company first complying with any applicable listing rules, including listing rule 10.1. This condition provides a sufficient safeguard against value-shifting to the substantial holder (or its associates).</p>
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<b>Rule Number</b>	10.1
<b>Date</b>	4/05/2016
<b>ASX Code</b>	DM1
<b>Listed Company</b>	DIRECTMONEY LIMITED
<b>Waiver Number</b>	WLC160126-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Direct Money Limited (the "Company") a waiver from listing rule 10.1, to the extent necessary to permit the Company to grant a security over its wholly owned subsidiary, Direct Money Marketplace Limited, in favour of Adcock Private Equity Pty Ltd, Adcock Private Equity Trust and its related parties ("Adcock Private Equity"), in relation to a Note Subscription Agreement of up to US\$4 million ("Subscription Agreement"), without obtaining shareholder approval, on the following conditions:</p> <p>1.1 The Subscription Agreement includes a term that if an event of default occurs and Adcock Private Equity exercises its rights under the Subscription Agreement, neither Adcock Private Equity nor any of its associates can acquire any legal or beneficial interest in an asset of the Company in full or part satisfaction of the Company's obligations under the Subscription Agreement, or otherwise deal with the assets of the Company, without the Company first having complied with any applicable listing rules, including listing rule 10.1, other than as required by law or through a receiver, or receiver and manager (or any other person acting on behalf of Adcock Private Equity) appointed by Adcock Private Equity exercising its power of sale under the Subscription Agreement and selling the assets to an unrelated third party on arm's length commercial terms and conditions and distributing the cash proceeds to Adcock Private Equity in accordance with its legal entitlements.</p> <p>1.2 A summary of the material terms of the Subscription Agreement is made in each annual report of the Company during the term of the Subscription Agreement.</p> <p>1.3 Any variations to the terms of Subscription Agreement which are:</p> <p>1.3.1 not a minor change; or</p> <p>1.3.2 inconsistent with the terms of the waiver, must be subject to shareholder approval.</p> <p>1.4 The Company must seek to discharge the Subscription Agreement when the Facility under the Subscription Agreement is repaid in full, or if it is not discharged, seek shareholder approval for the continuation of the Subscription Agreement for any further period.</p> <p>1.5 The Company immediately releases to the market an announcement which sets out the terms of the waiver, and the Company's plans with respect to repayment of the funds advanced under the Subscription Agreement and the discharge of the Subscription Agreement, including the timeframe within which it expects repayment and discharge to occur.</p>

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<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listed entities are required to obtain the approval of security holders for an acquisition from, or disposal to, a person in a position to exercise influence over the entity of a substantial asset. The votes of security holders who are parties to the transaction, and their associates, are not counted. Listed entities are required to obtain an independent expert's report on the fairness and reasonableness of the transaction and send it to security holders to accompany the notice of security holders' meeting. This rule protects security holders from a value-shifting transaction with a person in a position of influence being undertaken by a listed entity without the disinterested security holders having approved that transaction with the benefit of full information. The rule supplements the related party provisions of the Corporations Act (or, in the case of foreign entities, the related party provisions of the law of their home jurisdiction).</p> <p><b>Present Application</b> The Company will be entering into the Subscription Agreement with Adcock Private Equity (or its related parties), in line with its business of writing prime, unsecured personal loans to Australian consumers and subsequent on-sale of these loans to retail, wholesale and or institutional investors via one of more mechanisms. Adcock Private Equity is a substantial holder in the Company. The Company proposes to grant Adcock Private Equity security over its wholly owned subsidiary Direct Money Marketplace Limited ("DMM") which constitutes a substantial asset for the purposes of Listing Rule 10.1. The grant of security over DMM amounts to a disposal of a substantial asset under listing rule 10.1. The Company is granted a waiver from the rule on a number of conditions, including that the Subscription Agreement provide that in the event that the security under the loan facilities is exercised, neither the substantial holder or the related parties (nor any of their associates) are entitled to acquire the assets without the Company first complying with any applicable listing rules, including listing rule 10.1. This condition provides a sufficient safeguard against value-shifting to the substantial holder or related parties (or their associates).</p>
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<b>Rule Number</b>	10.13.3
<b>Date</b>	3/05/2016
<b>ASX Code</b>	BNE
<b>Listed Company</b>	BONE MEDICAL LIMITED
<b>Waiver Number</b>	WLC160119-001
<b>Decision</b>	<p>1. Based solely on the information provided, in connection with:</p> <p>1.1. the proposed acquisition by Bone Medical Limited (the "Company") of 100% of the issued capital of Botanix Pharmaceuticals Inc. ("Botanix") ("Proposed Acquisition");</p> <p>1.2. the recompliance prospectus to be issued by the Company in connection with the Proposed Acquisition ("Prospectus"); and</p> <p>1.3. the proposal to issue up to 2,500,000 ordinary shares to Mr John Hannaford and up to 500,000 ordinary shares to Mr Phillip Wingate, at an issue price of \$0.02 per share (together, the "Related Party Securities") under the Prospectus,</p> <p>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 the issue of the Related Party Securities to state that the Related Party Securities 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>	<p>Underlying Policy Standard Decision, refer to Guidance Note 17.</p>

<b>Rule Number</b>	10.13.5
<b>Date</b>	12/05/2016
<b>ASX Code</b>	USA
<b>Listed Company</b>	URANIUMSA LIMITED
<b>Waiver Number</b>	WLC160136-001
<b>Decision</b>	<p>1. Subject to resolution 2 and based solely on the information provided, ASX Limited ("ASX") grants UraniumSA Limited (the "Company") a waiver from listing rule 10.13.5 to the extent necessary to permit the notice of extraordinary meeting (the "Notice") seeking shareholder approval for the issue of up to 2,823,529 shares (Resolution 6) to be issued to David Paterson to not include an issue price, subject to the Notice stating that the number of shares to be issued will be calculated by dividing the directors' fees payable (\$48,000) with the VWAP of the Company's shares calculated over 5 ASX trading days immediately prior to the issue date.</p> <p>2. Resolution 1 is subject to the Company releasing the terms of the waiver to the market immediately.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Listing rule 10.11 protects a listed entity's security holders by preventing a related party from obtaining shares on advantageous terms and increasing the related party's holding proportionate to other holdings. Unless one of the exceptions under listing rule 10.12 applies, a listed entity must seek shareholder approval before it can issue shares to a related party. Listing rule 10.13 sets out the information required to be included in the notice of meeting seeking approval for the issue of the securities to a related party. Listing rule 10.13.5 provides certainty to a listed entity's security holders by requiring a notice of meeting containing a resolution in accordance with listing rule 10.11 to state the issue price and terms of issue of securities that are intended to be issued to each of the relevant persons for whom approval is being sought.</p> <p><b>Present Application</b>  The Notice provides a formula for calculating the issue price of securities, calculated as the VWAP over the 5 ASX trading days immediately prior to the issue date. As the maximum number of director shares that may be issued is fixed to the amount of director fees payable and up to an aggregate maximum of 2,823,529 shares, it is not considered excessive in the context of the Company's issued capital (187,859,273 shares). The inclusion of sufficient information in the notice of meeting about the method of calculating the issue price of the relevant securities is considered not to offend the policy of the rule in providing certainty to security holders.</p>



<b>Rule Number</b>	10.13.5
<b>Date</b>	10/05/2016
<b>ASX Code</b>	WKT
<b>Listed Company</b>	WALKABOUT RESOURCES LTD
<b>Waiver Number</b>	WLC160137-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Walkabout Resources Limited ("the "Company") a waiver from listing rule 10.13.5 to permit the Company's notice of general meeting ("Notice") to approve the issue of a maximum of \$60,000 worth of fully paid ordinary shares to the Company's directors (or their nominees) ("Directors") in lieu of directors remuneration and fees ("Remuneration Shares") not to include an issue price, subject to the following conditions:</p> <p>1.1 the Notice states that the issue price of Remuneration Shares to be issued to the Directors (or their nominees) will be calculated based on the volume weighted average price for the last 5 days on which sales in shares were recorded before the proposed date of issue;</p> <p>1.2 the Notice contains the full terms and conditions of the Remuneration Shares;</p> <p>1.3 the Company's annual report for any period for which the Remuneration Shares are issued to the Directors (or their nominees) discloses details of the number of Remuneration Shares that were issued to them, including the percentage of the Company's issued capital represented by those Remuneration Shares; and</p> <p>1.4 the Company releases the terms of this waiver to the market at the same time the Notice is released to the market by way of a separate announcement.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listing rule 10.11 protects a listed entity's security holders by preventing a related party from obtaining shares on advantageous terms and increasing the related party's holding proportionate to other holdings. Unless one of the exceptions under listing rule 10.12 applies, a listed entity must seek shareholder approval before it can issue shares to a related party. Listing rule 10.13 sets out the information required to be included in the notice of meeting seeking approval for the issue of the securities to a related party. Listing rule 10.13.5 provides certainty to a listed entity's security holders by requiring a notice of meeting containing a resolution in accordance with listing rule 10.11 to state the issue price and terms of issue of securities that are intended to be issued to each of the relevant persons for whom approval is being sought.</p> <p><b>Present Application</b> The Company proposes to seek security holder approval at the general meeting for the issue of shares to the Company directors (or their nominees) in lieu of remuneration in their capacity as directors of the Company. The Remuneration Shares are to be issued within 1 month of shareholder approval and in one tranche. Although the maximum value of Remuneration Shares to be issued is known (\$60,000) at the time of shareholder approval, the number of Remuneration Shares to be issued will be calculated on a 5 day VWAP prior to the date of issue. The maximum time for issue of the</p>

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shares is fixed and the expected dilution of the Company's share capital following the issue of the shares is not expected to be excessive in view of the entity's security price and the dollar value of the grant. Where the degree of dilution is not expected to be excessive, the inclusion of sufficient information in the notice of meeting about the method for calculating the issue price of the relevant securities is considered not to offend the policy of the rule in providing certainty to security holders. The waiver is granted on the condition that the securities are issued within the timeframe stipulated, terms of the waiver are released to the market and the annual report discloses details of the relevant securities that have been issued.

<b>Rule Number</b>	11.4
<b>Date</b>	3/05/2016
<b>ASX Code</b>	TSM
<b>Listed Company</b>	THINKSMART LIMITED
<b>Waiver Number</b>	WLC160135-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants ThinkSmart Limited ("Company") a waiver from listing rule 11.4 to the extent necessary to permit the Company, without obtaining shareholder approval, to dispose of not more than 49% of its interest in ThinkSmart Europe Limited ("TSM Europe") to certain institutional and professional investors by means of a sell down of its interest in TSM Europe and an initial public offering of new securities in TSM Europe (together, the "IPO"), followed by a subsequent listing of TSM Europe on the AIM Market of the London Stock Exchange ("AIM"), subject to the following conditions.</p> <p>1.1. That any securities to be sold and issued by ThinkSmart Europe under the IPO are offered through a bookbuild or similar method of pricing.</p> <p>1.2. That the Company gives ASX an undertaking, to be executed as a deed, that during the period of six months from the date of first quotation of TSM Europe's securities on AIM, the Company will not dispose of any securities in TSM Europe if such disposal would result in the Company and its subsidiaries ceasing to retain an interest of not less than 51% in TSM Europe (based on the number of fully paid ordinary shares on issue as at the date of commencement of official quotation on AIM).</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  A listed entity is prohibited from disposing of a major asset if the entity is aware that the acquirer of the asset intends to issue or offer securities with a view to becoming listed. The entity must not sell securities in the child entity and must make sure that the child entity does not issue securities with a view to becoming listed. The disposal is permitted if securities are to be offered pro rata to current security holders, or if security holder approval is obtained. This is a sufficiently significant matter for security holders to be consulted, and provides an opportunity to security holders to participate in any premium that may arise when the acquiring entity lists</p>

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### Present Application

The Company intends to divest a 49% minority interest in its UK operating subsidiary, TSM Europe by way of an IPO involving the sell down of existing, and the issue of new, securities in TSM Europe, and then to list TSM Europe on AIM. The divestment is considered to constitute a disposal of a major asset for the purposes of listing rule 11.4. The Company confirms that the pricing of securities offered under the IPO will be conducted by way of a bookbuild or similar pricing method. Such a pricing method acts as a safeguard against shareholders being deprived of an opportunity to participate in any premium that may arise from the IPO and potential subsequent listing of TSM Europe on AIM as there is little potential for a premium to arise. The Company will also provide an undertaking (in the form of a deed) to ASX that it will retain its 51% interest in TSM Europe for a period of at least six months from the first date of quotation of TSM Europe's securities on AIM.

<b>Rule Number</b>	14.7
<b>Date</b>	13/05/2016
<b>ASX Code</b>	CZA
<b>Listed Company</b>	COAL OF AFRICA LIMITED
<b>Waiver Number</b>	WLC160123-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Coal of Africa Limited (the "Company") a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue up to 304,011,268 fully paid ordinary shares in the Company to ASX listed Universal Coal plc ("Universal") security holders as consideration for the entire issued and to be issued share capital of Universal ("Acquisition") as approved by shareholders at the annual general meeting ("AGM") held on 3 March 2016, later than 3 months after the date of the shareholders' meeting, on the following conditions.</p> <p>1.1. The shares are to be issued no later than 3 August 2016 and otherwise on the same terms and conditions as approved by shareholders on 3 March 2016.</p> <p>1.2. The terms of the waiver are immediately released to the market.</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 7.3.2 requires a notice of meeting with a resolution to approve the issue of equity securities to state that the securities will be issued within 3 months of the date of the shareholders' meeting. Listing rule 7.3.2 ensures that an issue of equity securities is made within a reasonably short time after the ordinary security holders approve the issue, so that there is less possibility that the circumstances of the entity may change by the time that the issue is made in such a way that they are different from those that the ordinary security holders may reasonably have had in contemplation at the time of giving their approval. Listing rule 14.7 ensures that an issue of securities approved by security holders conforms to the terms on which security holder approval for the issue was obtained.</p> <p>The proposed issue of up to 947,689,343 shares was approved by the Company's shareholders on 3 March 2016. The re-structuring of the Yishun Brightside Investment Pte Ltd funding arrangements and additional subscription by Haohua Energy International (Hong Kong) Resource Co. Limited will allow the Company to be able to declare the off market takeover bid unconditional and complete the acquisition of Universal Coal plc. However, re-structuring the Yishun Brightside Investment Pte Ltd funding arrangements is subject to regulatory approvals in the Peoples Republic of China and the additional subscription by Haohua Energy International (Hong Kong) Resource Co. Limited is also subject to FIRB approval</p>

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and regulatory approvals in the Peoples Republic of China. There exists a genuine delay, which is outside of the Company's control, to the issue of the securities, the Company's circumstances have not materially changed since shareholder approval was given for the issue, the issue is on the same terms and conditions as approved by shareholders, the degree of dilution is fixed and known, and the extension of time to complete the issue is not excessive in the circumstances. The Company is granted a waiver to permit it to issue the shares up to approximately 5 months after shareholder approval was obtained.

<b>Rule Number</b>	14.7
<b>Date</b>	13/05/2016
<b>ASX Code</b>	CZA
<b>Listed Company</b>	COAL OF AFRICA LIMITED
<b>Waiver Number</b>	WLC160123-002
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Coal of Africa Limited (the "Company") a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue up to 643,678,075 fully paid ordinary shares in the Company to potential investors, as approved by shareholders at the AGM held on 3 March 2016, later than 3 months after the date of the shareholders' meeting, on the following conditions.</p> <p>1.1. The shares are to be issued no later than 3 August 2016 and otherwise on the same terms and conditions as approved by shareholders on 3 March 2016.</p> <p>1.2. The issue price of the shares is US\$0.0435 as approved by shareholders on 3 March 2016.</p> <p>1.3. The terms of the waiver are immediately released to the market.</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 7.3.2 requires a notice of meeting with a resolution to approve the issue of equity securities to state that the securities will be issued within 3 months of the date of the shareholders' meeting. Listing rule 7.3.2 ensures that an issue of equity securities is made within a reasonably short time after the ordinary security holders approve the issue, so that there is less possibility that the circumstances of the entity may change by the time that the issue is made in such a way that they are different from those that the ordinary security holders may reasonably have had in contemplation at the time of giving their approval. Listing rule 14.7 ensures that an issue of securities approved by security holders conforms to the terms on which security holder approval for the issue was obtained.</p> <p>The proposed issue of up to 947,689,343 shares was approved by the Company's shareholders on 3 March 2016. The re-structuring of the Yishun Brightside Investment Pte Ltd funding arrangements and additional subscription by Haohua Energy International (Hong Kong) Resource Co. Limited will allow the Company to be able to declare the off market takeover bid unconditional and complete the acquisition of Universal Coal plc. However, re-structuring the Yishun Brightside Investment Pte Ltd funding arrangements is subject to regulatory approvals in the Peoples Republic of China and the additional subscription by Haohua Energy International (Hong Kong) Resource Co. Limited is also subject to FIRB approval and regulatory approvals in the Peoples Republic of China. There</p>

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exists a genuine delay, which is outside of the Company's control, to the issue of the securities, the Company's circumstances have not materially changed since shareholder approval was given for the issue, the issue is on the same terms and conditions as approved by shareholders, the degree of dilution is fixed and known, and the extension of time to complete the issue is not excessive in the circumstances. The Company is granted a waiver to permit it to issue the shares up to approximately 5 months after shareholder approval was obtained.



<b>Rule Number</b>	14.7
<b>Date</b>	28/04/2016
<b>ASX Code</b>	SFN
<b>Listed Company</b>	STANFIELD FUNDS MANAGEMENT LIMITED
<b>Waiver Number</b>	WLC160134-001
<b>Decision</b>	<p>1. Subject to resolutions 2 and 3, and based solely on the information provided, ASX Limited ("ASX") grants Stanfield Funds Management Limited (the "Company") a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue, as approved by shareholders at the general meeting held on 26 April 2016, the following securities later than 1 month after the date of shareholder approval.</p> <p>1.1. Up to 1,666,665 fully paid ordinary shares in the Company at an issue price of \$0.15 to the directors of the Company (and/or their nominees); and</p> <p>1.2. 8,000,002 fully paid ordinary shares in the Company at a nominal issue price of \$0.001 and 2,666,667 options to the nominees of Boardroom Capital Pty Ltd. (together, the "Related Party Securities") on the conditions set out in resolutions 2 and 3.</p> <p>2. The Related Party Securities are issued no later than 26 July 2016, being 3 months after the date of shareholder approval and otherwise on the same terms as approved by shareholders on 26 April 2016.</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.

<b>Rule Number</b>	14.7
<b>Date</b>	2/05/2016
<b>ASX Code</b>	GGL
<b>Listed Company</b>	THE GRUDEN GROUP LTD
<b>Waiver Number</b>	WLC160127-001
<b>Decision</b>	<p>1. Subject to resolutions 2 and 3, and based solely on the information provided, ASX Limited ("ASX") grants Exoma Energy Limited (the "Company") a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue up to 185,000,000 fully paid ordinary shares, 90,000,000 Class A Performance Shares and 90,000,000 Class B Performance Shares (together the "Consideration Securities") to the shareholders of the Gruden Group companies, as approved by shareholders at the general meeting held on 4 September 2015 ("Meeting"), later than 3 months after the date of the Meeting on the conditions set out in resolutions 2 and 3.</p> <p>2. The Consideration Securities are issued no later than 4 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.