



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

**16 to 31 July 2017**

**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 8
<b>Date</b>	27/07/2017
<b>ASX Code</b>	CRR
<b>Listed Company</b>	CONVENIENCE RETAIL REIT
<b>Waiver Number</b>	WLC170169-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Convenience Retail REIT (the "Group") a waiver from listing rule 1.1 condition 8 to the extent necessary that there need not be the minimum number of holders of securities with a value of at least \$2,000 in APN Property Plus Portfolio, Convenience Retail REIT No. 2 and Convenience Retail REIT No. 3 (together the "Trusts"), on the condition that each unit in a Trust is stapled to a unit in each other Trust ("Stapled Security") and there is at least the minimum number of holders of securities, each holding a parcel of Stapled Securities with a value of at least \$2,000, in the Group.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  An entity seeking admission to the official list of ASX must demonstrate that it complies with the security holder spread test in listing rule 1.1 condition 8 following any fundraising undertaken in connection with the listing. The test requires that there be 300 non-affiliated holders of securities in the main class holding parcels of securities worth at least \$2,000 that are not restricted securities or subject to voluntary escrow. By meeting this requirement, an applicant entity demonstrates that there is sufficient investor interest in its securities for it to be suitable as a listed entity</p> <p><b>Present Application</b>  The Group is seeking admission to the official list of ASX as a stapled entity comprising three Trusts. Each Trust's securities will trade as Stapled Securities, each consisting of one unit in each Trust. On that basis, it is appropriate to grant a waiver from the requirement that each Trust individually have the minimum number of holders of securities with a value of at least \$2,000 on condition that there is the minimum number of holders of Stapled Securities in the Fund with a value of at least \$2,000.</p>

<b>Rule Number</b>	1.1 condition 9
<b>Date</b>	27/07/2017
<b>ASX Code</b>	CRR
<b>Listed Company</b>	CONVENIENCE RETAIL REIT
<b>Waiver Number</b>	WLC170169-002
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Convenience Retail REIT (the "Group") a waiver from listing rule 1.1 condition 9 to the extent necessary not to require APN Property Plus Portfolio, Convenience Retail REIT No. 2 and Convenience Retail REIT No. 3 (together, the "Trusts"), to separately to comply with listing rule 1.3, on condition that each unit in a Trust is stapled to a unit in each other Trust ("Stapled Security"), and together the Trusts meet the tests in that rule.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Listing rule 1.1 requires an entity applying for admission to the official list of ASX to meet various conditions before it is admitted. Listing rule 1.1 condition 9 requires the applicant entity to satisfy either a profit test under listing rule 1.2 or the assets test under listing rule 1.3. These rules require the financial performance and/or financial position of an entity applying for admission to the official list, to be at a minimum level suitable for a listed entity. An entity must have a minimum level of profits, net tangible assets, or market capitalisation before it will be eligible for admission to the official list.</p> <p><b>Present Application</b>  The Group is seeking admission to the official list of ASX as a stapled entity comprising three Trusts. The Group's securities will trade as Stapled Securities, each consisting of one unit in each Trust. The waiver is granted so that the assets test in listing rule 1.3 can be satisfied by the Group, rather than individually by each Trust.</p>

<b>Rule Number</b>	1.8 condition 11
<b>Date</b>	21/07/2017
<b>ASX Code</b>	MZ1
<b>Listed Company</b>	MEDALLION TRUST SERIES 2017-1
<b>Waiver Number</b>	WLC170175-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Trustee Company Limited in its capacity as trustee (the "Issuer") of the Medallion Trust Series 2016-2 (the "Trust") a waiver from condition 11 of listing rule 1.8 to the extent that the Trust's mortgage backed pass-through floating rate notes 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.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> An entity must be approved to act as an issuer of quoted securities under the operating rules of an approved clearing and settlement (CS) facility, 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 debt 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>	1.8 condition 11
<b>Date</b>	27/07/2017
<b>ASX Code</b>	SSF
<b>Listed Company</b>	SMART ABS SERIES 2017-1 TRUST
<b>Waiver Number</b>	WLC170177-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Trustee Company Limited (the "Issuer") in its capacity as trustee of the SMART ABS Series 2017-1 Trust a waiver from condition 11 of listing rule 1.8 to the extent that the asset backed pass through floating rate notes 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.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> An entity must be approved to act as an issuer of quoted securities under the operating rules of an approved clearing and settlement (CS) facility, 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 debt 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>	2.1 condition 2
<b>Date</b>	27/07/2017
<b>ASX Code</b>	ACU
<b>Listed Company</b>	ACTIVISTIC LIMITED
<b>Waiver Number</b>	WLC170164-001
<b>Decision</b>	<p>1. Based solely on the information provided, in connection with the binding agreement between Activistic Limited (the "Company") and MyLotto24 Limited (the "Transaction") whereby the Company can provide betting facilities to traditional lotteries and the public offer ("Public Offer") to raise a minimum of \$5,500,000 and a maximum of \$6,500,000 ("Capital Raising"), ASX Limited ("ASX") grants a waiver from listing rule 2.1 condition 2 to the extent necessary to permit the issue price of the shares issued under 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").</p> <p>1.2. The terms of this waiver are immediately disclosed to the market and are clearly disclosed in the notice of meeting pursuant to which the Company will seek the approval required under listing rule 11.1.2 in respect of the Transaction ("Notice") and in the prospectus to be issued in respect of the Capital Raising.</p> <p>1.3. 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 Transaction.</p>
<b>Basis For Decision</b>	Underlying Policy Standard decision in accordance with ASX policy.

<b>Rule Number</b>	2.1 condition 2
<b>Date</b>	27/07/2017
<b>ASX Code</b>	CRR
<b>Listed Company</b>	CONVENIENCE RETAIL REIT
<b>Waiver Number</b>	WLC170169-003
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Convenience Retail REIT (the "Group") a waiver from listing rule 2.1 condition 2 to the extent necessary not to require the issue or sale price of units in each Trust separately to be at least 20 cents, on condition that each unit in a Trust is stapled to a unit in each other Trust, and each Stapled Security has an issue or sale price of at least 20 cents.</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>  The Group is seeking admission to the official list of ASX as a stapled entity comprising three Trusts. The Group's securities will trade as Stapled Securities, each consisting of one unit in each Trust. The responsible entity of the Trusts is making a public offer of Stapled Securities prior to the Group's admission. It is appropriate to grant a waiver so that each Trust is not required to separately satisfy the requirement that the issue or sale price of their securities be above 20 cents, on condition that the Stapled Securities have an issue or sale price of at least 20 cents.</p>

<b>Rule Number</b>	2.1 condition 3
<b>Date</b>	21/07/2017
<b>ASX Code</b>	MZ1
<b>Listed Company</b>	MEDALLION TRUST SERIES 2017-1
<b>Waiver Number</b>	WLC170175-002
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Trustee Company Limited in its capacity as trustee (the "Issuer") of the Medallion Trust Series 2016-2 (the "Trust") a waiver from condition 3 of listing rule 2.1 to the extent necessary that the Issuer's securities need not satisfy CHES requirements on condition that ASX is satisfied with the settlement arrangements that exist in relation to the Trust's mortgage backed pass-through floating rate notes to be quoted on ASX.</p>
<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>	2.1 condition 3
<b>Date</b>	27/07/2017
<b>ASX Code</b>	SSF
<b>Listed Company</b>	SMART ABS SERIES 2017-1 TRUST
<b>Waiver Number</b>	WLC170177-002
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Trustee Company Limited (the "Issuer") in its capacity as trustee of the SMART ABS Series 2017-1 Trust (the "Trust") a waiver from condition 3 of listing rule 2.1 to the extent necessary that the Trust's securities need not satisfy CHES requirements on condition that ASX is satisfied with the settlement arrangements that exist in relation to the asset backed pass through floating rate notes to be quoted on ASX.</p>
<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>	21/07/2017
<b>ASX Code</b>	MZ1
<b>Listed Company</b>	MEDALLION TRUST SERIES 2017-1
<b>Waiver Number</b>	WLC170175-003
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Trustee Company Limited in its capacity as trustee (the "Issuer") of the Medallion Trust Series 2016-2 (the "Trust") a waiver from listing rule 3.10.5 to the extent necessary to permit the Issuer, in respect of an issue of the Trust's mortgage backed pass-through floating rate notes that are not to be quoted on ASX, to tell ASX but need not lodge an Appendix 3B.</p>
<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>	27/07/2017
<b>ASX Code</b>	SSF
<b>Listed Company</b>	SMART ABS SERIES 2017-1 TRUST
<b>Waiver Number</b>	WLC170177-003
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Trustee Company Limited (the "Issuer") in its capacity as trustee of the SMART ABS Series 2017-1 Trust (the "Trust") a waiver from listing rule 3.10.5 to the extent necessary to permit the Issuer, in respect of an issue of asset backed pass through floating rate notes that are not to be quoted on ASX, to tell ASX but need not lodge an Appendix 3B.</p>
<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>	6.18
<b>Date</b>	19/07/2017
<b>ASX Code</b>	HRR
<b>Listed Company</b>	HERON RESOURCES LIMITED
<b>Waiver Number</b>	WLC170171-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Heron Resources Limited (the "Company") a waiver from listing rule 6.18 to the extent necessary to permit Orion Mine Finance Fund II LP, a fund managed by Orion Mine Finance GP II L.P, and its related bodies corporate ("Orion") to maintain, by way of a right to participate in any issue of securities or to subscribe for securities, its percentage interest in the issued share capital of the Company (the "Anti-Dilution Right") in respect of a diluting event which occurs or is announced following completion of the proposed issue of shares to Orion ("Placement") so that Orion holds up to 17.39% voting power in the Company, on the following conditions.</p> <p>1.1. The Anti-Dilution Right lapses on the earlier of:</p> <p>1.1.1. the date on which Orion ceases to hold in aggregate at least 10% voting power in the Company (other than as a result of shares (or equity securities) to which the Anti-Dilution Right applies and in respect of which Orion is still entitled to exercise, or has exercised, the Anti-Dilution Right);</p> <p>1.1.2. the date on which Orion's voting power in the Company exceeds 25%; or</p> <p>1.1.3. the strategic relationship between the Company and Orion ceasing or changing in such a way that it effectively ceases.</p> <p>1.2. The Anti-Dilution Right may only be transferred to an entity in the wholly owned group of Orion.</p> <p>1.3. Any securities issued under the Anti-Dilution Right are offered to Orion for cash consideration that is:</p> <p>1.3.1. no more favourable than cash consideration paid by third parties (in the case of issues of securities to third parties for cash consideration); or</p> <p>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 Orion under the Anti-Dilution Right in the case of any diluting event must not be greater than the number required in order for Orion to maintain its percentage holding in the issued share capital of the Company immediately before that diluting event.</p> <p>1.5. The Company discloses a summary of the Anti-Dilution Right to persons who may subscribe for securities under a prospectus, and undertakes to include in each annual report a summary of the Anti-Dilution Right.</p> <p>1.6. The Company immediately releases the terms of the waiver to market.</p>
<b>Basis For Decision</b>	<p>Underlying Policy</p> <p>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>

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### Present Application

The Company and Orion have entered into a strategic relationship whereby Orion will provide strategic equity investment to the Company by acquiring a relevant interest of up to 17.39% through a placement of \$28.5 million. Orion will also provide technical, legal, risk, financial and networking assistance and advice to support, and participate in the governance of, the Company's development of its Woodlawn zinc-copper mine and processing project. Together, this support and involvement constitutes a strategic alliance between the Company and Orion, which will provide significant benefits to the Company.

ASX's policy permits listed entities to enter into agreements of this nature with shareholders with whom the entity has a strategic relationship, provided that the shareholder pays the same price as other offerees in an issue of securities. The strategic relationship must encompass more than the investor simply being a major shareholder or source of equity capital. The nature of the relationship between the Company and Orion is consistent with this policy. The Anti-Dilution Right cannot be transferred outside the corporate group of Orion. The waiver is granted to permit the Anti-Dilution Right while the strategic relationship continues.

<b>Rule Number</b>	6.18
<b>Date</b>	19/07/2017
<b>ASX Code</b>	HRR
<b>Listed Company</b>	HERON RESOURCES LIMITED
<b>Waiver Number</b>	WLC170172-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Heron Resources Limited (the "Company") for a waiver from listing rule 6.18 to the extent necessary to permit Castllake L.P. and its related bodies corporate ("Castllake") 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 share capital of the Company (the "Anti-Dilution Right") in respect of a diluting event which occurs or is announced following completion of the proposed issue of shares to Castllake ("Placement") so that Castllake holds 19.89% voting power in the Company, ASX Limited ("ASX") grants the requested waiver on the following conditions.</p> <p>1.1. The Anti-Dilution Right lapses on the earlier of:</p> <p>1.1.1. the date on which Castllake ceases to hold in aggregate at least 10% voting power in the Company;</p> <p>1.1.2. the date on which Castllake and its related bodies corporate's voting power in the Company exceeds 25%; or</p> <p>1.1.3. the strategic relationship between the Company and Castllake ceasing or changing in such a way that it effectively ceases.</p> <p>1.2. The Anti-Dilution Right may only be transferred to an entity in the wholly owned group of Castllake.</p> <p>1.3. Any securities issued under the Anti-Dilution Right are offered to Castllake for cash consideration that is:</p> <p>1.3.1. no more favourable than cash consideration paid by third parties (in the case of issues of securities to third parties for cash consideration); or</p> <p>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 Castllake under the Anti-Dilution Right in the case of any diluting event must not be greater than the number required in order for Castllake to maintain its percentage holding in the issued share capital of the Company immediately before that diluting event.</p> <p>1.5. The Company discloses a summary of the Anti-Dilution Right to persons who may subscribe for securities under a prospectus, and undertakes to include in each annual report a summary of the Anti-Dilution 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> The Company and Castllake have entered into a strategic relationship whereby Castllake will provide strategic equity investment to the Company by acquiring a relevant interest of</p>

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19.89% through a placement (\$32.6 million). Castlake will also provide technical, legal, risk, financial and networking assistance and advice to support, and participate in the governance of, the Company's development of its Woodlawn zinc-copper mine and processing project. Together, this support and involvement constitutes a strategic alliance between the Company and Castlake, which will provide significant benefits to the Company. ASX's policy permits listed entities to enter into agreements of this nature with shareholders with whom the entity has a strategic relationship, provided that the shareholder pays the same price as other offerees in an issue of securities. The strategic relationship must encompass more than the investor simply being a major shareholder or source of equity capital. The nature of the relationship between the Company and Castlake is consistent with this policy. The Anti-Dilution Right cannot be transferred outside the corporate group of Castlake. The waiver is granted to permit the Anti-Dilution Right while the strategic relationship continues.

<b>Rule Number</b>	6.24
<b>Date</b>	27/07/2017
<b>ASX Code</b>	CRR
<b>Listed Company</b>	CONVENIENCE RETAIL REIT
<b>Waiver Number</b>	WLC170169-004
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Convenience Retail REIT (the "Group") a waiver from listing rule 6.24 in respect of clause 1 of Appendix 6A to the extent necessary that the rate of a distribution need not be advised to ASX when the distribution and record date attaching to that distribution is announced, on condition that an estimated distribution rate is advised to ASX at the time of the announcement and the actual rate is advised to ASX as soon as it becomes known.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Listing rule 6.24 prescribes that listed entities must follow mandatory timetables in Appendix 6A for various corporate actions, including the declaration of dividends or distributions. Compliance with timetables ensures that investors are able to determine their entitlements, trading may take place on a basis where participants in the market have certainty as to whether they will be entitled to participate in the corporate action, and ASX's trading and settlement systems can accommodate the proposed corporate action. This ensures that an orderly market is maintained. Under clause 1 of Appendix 6A, a listed entity must announce a dividend or distribution rate 7 business days before the record date.</p> <p><b>Present Application</b>  The Group's stapled structure includes three trusts. The Group must distribute all income for tax reasons but any such amounts can only be estimated before the applicable record date. This waiver allows an estimated distribution rate to be announced before the record date, provided that the actual distribution rate is advised to ASX as soon as it becomes known.</p>



<b>Rule Number</b>	6.24
<b>Date</b>	21/07/2017
<b>ASX Code</b>	MZ1
<b>Listed Company</b>	MEDALLION TRUST SERIES 2017-1
<b>Waiver Number</b>	WLC170175-004
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Trustee Company Limited in its capacity as trustee (the "Issuer") of the Medallion Trust Series 2016-2 (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 information memorandum dated 15 June 2017, 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. These securities are required to pay interest monthly. The record date in relation to the notes is two business days before an interest payment date. The waiver is granted on the condition that the entity tells ASX the relevant dates for the next interest period the business day after a payment has been made. This requirement ensures that an informed market is maintained.</p>

<b>Rule Number</b>	6.24
<b>Date</b>	27/07/2017
<b>ASX Code</b>	SSF
<b>Listed Company</b>	SMART ABS SERIES 2017-1 TRUST
<b>Waiver Number</b>	WLC170177-004
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Trustee Company Limited (the "Issuer") in its capacity as trustee of the SMART ABS Series 2017-1 Trust (the "Trust") a waiver from Appendix 6A paragraph 2 to the extent necessary to permit the Trust to follow a timetable for interest payments outlined in the information memorandum dated 6 April 2017, 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. These securities are required to pay interest monthly. The record date for the notes is two business days before an interest payment date. The waiver is granted on the condition that the entity tells ASX the relevant dates for the next interest period the business day after a payment has been made. This requirement ensures that an informed market is maintained.</p>

<b>Rule Number</b>	7.1
<b>Date</b>	13/07/2017
<b>ASX Code</b>	BAL
<b>Listed Company</b>	BELLAMY'S AUSTRALIA LIMITED
<b>Waiver Number</b>	WLC170166-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Bellamy's Australia Limited ("Company") a waiver from listing rule 7.1 to the extent necessary to permit the Company to place the shares which may be returned by investors who subscribed for shares under the entitlement offer announced by the Company to ASX on 13 June 2017 ("Entitlement Offer") ("Returned Retail Shares"), under a supplementary prospectus ("Supplementary Prospectus") to be issued by the Company to offer the opportunity to eligible applicants to withdraw their application for securities and be repaid their application monies ("Withdrawal Rights") to any underwriter engaged by the Company to take up such Returned Retail Shares on the condition that disclosure of such underwriting arrangements are included in the Supplementary Prospectus and that the Returned Retail Shares are placed to the relevant underwriters no later than three business days after the expiration of the one month withdrawal period specified in the Supplementary Prospectus ("Withdrawal Period").</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 an underwriting agreement to an underwriter of a pro rata issue to holders of ordinary securities if the underwriter receives the securities no later than 15 business days after the close of the offer and an issue to make up the shortfall on a pro rata issue provided that the issue is made no later than 3 months after the close of the offer and that the issue price is not less than the price at which the securities were offered under the pro rata issue.</p>

## Register of ASX Listing Rule Waivers

### Present Application

The Company was completing the Entitlement Offer and relied on listing rule 7.2 exceptions 2 and 3 in relation to the shares issued to the underwriter and as a result of shortfall. As a result of the need to issue the Supplementary Prospectus and offer Withdrawal Rights to eligible retail shareholder applicants, the Company may have Returned Retail Shares, which can be placed to the underwriters or institutional investors in accordance with the disclosed underwriting arrangements and at the discretion of the Company respectively.

The waiver is granted to permit the Company to the extent necessary that as if it can rely on the relevant exceptions under listing rule 7.2, notwithstanding the technical non-compliance of the conditions attached to the exceptions, being the requirement to issue the shares within 15 days after the close of Entitlement Offer and that the Entitlement Offer is 'reopened' to facilitate the offer of the Withdrawal Rights. The waiver is granted where the Company needs to offer Withdrawal Rights for a period of one month and is considered fair and reasonable in the circumstances.

<b>Rule Number</b>	7.1
<b>Date</b>	13/07/2017
<b>ASX Code</b>	BAL
<b>Listed Company</b>	BELLAMY'S AUSTRALIA LIMITED
<b>Waiver Number</b>	WLC170166-003
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Bellamy's Australia Limited ("Company") a waiver from listing rule 7.1 to the extent necessary to permit the Company to place the shares which may be returned by retail shareholders who subscribed under the entitlement offer announced by the Company on 13 June 2017 ("Entitlement Offer") ("Returned Retail Shares") to institutional investors on the condition that the price payable for the Returned Retail Shares will be the same price as that which investors paid to subscribe for their shares under the Entitlement Offer and that such shares are placed to institutional investors no later than three business days after the expiration of the one month withdrawal period during which the entitled shareholders may withdraw their application for securities and be repaid their application monies ("Withdrawal Rights").</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 an underwriting agreement to an underwriter of a pro rata issue to holders of ordinary securities if the underwriter receives the securities no later than 15 business days after the close of the offer and an issue to make up the shortfall on a pro rata issue provided that the issue is made no later than 3 months after the close of the offer and that the issue price is not less than the price at which the securities were offered under the pro rata issue.</p>

## Register of ASX Listing Rule Waivers

### Present Application

The Company was completing the Entitlement Offer and relied on listing rule 7.2 exceptions 2 and 3 in relation to the shares issued to the underwriter and as a result of shortfall. As a result of the need to issue the Supplementary Prospectus and offer Withdrawal Rights to eligible retail shareholder applicants, the Company may have Returned Retail Shares, which can be placed to the underwriters or institutional investors in accordance with the disclosed underwriting arrangements and at the discretion of the Company respectively. The waiver is granted to permit the Company to the extent necessary that as if it can rely on the relevant exceptions under listing rule 7.2, notwithstanding the technical non-compliance of the conditions attached to the exceptions, being the requirement to issue the shares within 15 days after the close of Entitlement Offer and that the Entitlement Offer is 'reopened' to facilitate the offer of the Withdrawal Rights. The waiver is granted where the Company needs to offer Withdrawal Rights for a period of one month and is considered fair and reasonable in the circumstances.

<b>Rule Number</b>	8.2
<b>Date</b>	21/07/2017
<b>ASX Code</b>	MZ1
<b>Listed Company</b>	MEDALLION TRUST SERIES 2017-1
<b>Waiver Number</b>	WLC170175-005
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Trustee Company Limited in its capacity as trustee (the "Issuer") of the Medallion Trust Series 2016-2 (the "Trust") a waiver from listing rule 8.2 to the extent necessary that the Issuer need not provide an issuer sponsored subregister as long as the waiver 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 granted to the Issuer.</p>

<b>Rule Number</b>	8.2
<b>Date</b>	27/07/2017
<b>ASX Code</b>	SSF
<b>Listed Company</b>	SMART ABS SERIES 2017-1 TRUST
<b>Waiver Number</b>	WLC170177-005
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ("ASX") Perpetual Trustee Company Limited (the "Issuer") in its capacity as trustee of the SMART ABS Series 2017-1 Trust a waiver from listing rule 8.2 to the extent necessary that the Issuer need not provide an issuer sponsored subregister as long as the waiver of listing rule 2.1 condition 3 operates.
<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 granted to the Issuer.</p>



<b>Rule Number</b>	8.10
<b>Date</b>	27/07/2017
<b>ASX Code</b>	CRR
<b>Listed Company</b>	CONVENIENCE RETAIL REIT
<b>Waiver Number</b>	WLC170169-005
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Convenience Retail REIT (the "Group") a waiver from listing rule 8.10 to the extent necessary to permit APN Funds Management Limited as responsible entity of APN Property Plus Portfolio, Convenience Retail REIT No. 2 and Convenience Retail REIT No. 3 (together, the "Trusts"), to refuse to register a transfer of a unit in any Trust if the transfer is not accompanied by a transfer of the other components of Convenience Retail REIT (the "Group"), being the Group's stapled securities ("Stapled Securities"),</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Listing rule 8.10 facilitates the transfer procedures for quoted securities. Under the rule, entities must not prevent, delay or interfere with the registration of a transfer document. The requirement protects the integrity of the ASX market and supports the principle that quoted securities are freely transferable, and that the issuer of quoted securities should not have the ability to prevent particular persons from becoming security holders, other than as required by law or in other limited circumstances.</p> <p><b>Present Application</b>  The Group is seeking admission to the official list of ASX as a stapled entity comprising three Trusts. The Group's securities will trade as Stapled Securities, each consisting of one unit in each Trust. The waiver enables the responsible entity of the Trusts to ensure that the integrity of the stapled security structure is not compromised by purported off-market transfers of securities of one issuer only. The general principle of listing rule 8.10 is not undermined by a waiver in these limited circumstances.</p>

<b>Rule Number</b>	8.10
<b>Date</b>	21/07/2017
<b>ASX Code</b>	MZ1
<b>Listed Company</b>	MEDALLION TRUST SERIES 2017-1
<b>Waiver Number</b>	WLC170175-006
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Trustee Company Limited in its capacity as trustee (the "Issuer") of the Medallion Trust Series 2016-2 (the "Trust") a waiver from listing rule 8.10 to the extent necessary to allow the Issuer to refuse to register transfers of the mortgage backed pass-through floating rate notes ("Notes"):</p> <p>1.1. from the date which is two business days before each distribution date or the maturity date in relation to the Notes; and</p> <p>1.2. on 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 CHESS. The Issuer is required to close the register of a series of debt securities from the close of two business 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>	27/07/2017
<b>ASX Code</b>	SSF
<b>Listed Company</b>	SMART ABS SERIES 2017-1 TRUST
<b>Waiver Number</b>	WLC170177-006
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") Perpetual Trustee Company Limited (the "Issuer") in its capacity as trustee of the SMART ABS Series 2017-1 Trust (the "Trust") a waiver from listing rule 8.10 to the extent necessary to allow the Issuer to refuse to register transfers of Notes:</p> <p>1.1. from the date which is 2 business days before each distribution payment date in relation to the Notes until that interest payment date; and</p> <p>1.2. if in contravention of clause 4.10 of the Series Supplement or clause 10 of the Master Trust Deed,</p> <p>on 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 Issuer is required to close the register of a series of debt securities from the close of business two business days prior to an interest payment date or the maturity date; or where the transfer does not comply with requirements of relevant provisions of the Series Supplement or the Master Trust Deed. This enables the register to be up to date on an interest payment date or maturity date for that series of debt securities. The waiver is granted as this is a common arrangement for these types of securities.</p>

<b>Rule Number</b>	8.21
<b>Date</b>	21/07/2017
<b>ASX Code</b>	MZ1
<b>Listed Company</b>	MEDALLION TRUST SERIES 2017-1
<b>Waiver Number</b>	WLC170175-007
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Trustee Company Limited in its capacity as trustee (the "Issuer") of the Medallion Trust Series 2016-2 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; and</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> 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>	8.21
<b>Date</b>	27/07/2017
<b>ASX Code</b>	SSF
<b>Listed Company</b>	SMART ABS SERIES 2017-1 TRUST
<b>Waiver Number</b>	WLC170177-007
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Trustee Company Limited (the "Issuer") in its capacity as trustee of the SMART ABS Series 2017-1 Trust (the "Trust") a waiver from listing rule 8.21 to the extent that the Issuer need not do the following.</p> <p>1.1. In respect of transactions that are settled outside of CHESSE, mark transfer forms as required by Appendix 8A.</p> <p>1.2. In respect of transactions that are settled within the Austraclear system, send confirmation of a change of address to a security holder at the holder's old address.</p>
<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>	10.1
<b>Date</b>	21/07/2017
<b>ASX Code</b>	BLY
<b>Listed Company</b>	BOART LONGYEAR LIMITED
<b>Waiver Number</b>	WLC170167-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Boart Longyear Limited (the "Company") a waiver from Listing Rule 10.1 to the extent necessary to permit the Company and its subsidiaries to grant security over its assets in favour of Centerbridge Partners, L.P. ("Centerbridge"), Ares Management LLC ("Ares") and Ascribe Capital LLC ("Ascribe") or any of their affiliate or associates (collectively, the "Lenders") ("Security"), to secure the Company's obligations under a new term loan facility ("New ABL Revolver"), pursuant to which the Lenders will provide the Company with debt up to a maximum of US\$75 million without obtaining shareholder approval, on the following conditions.</p> <p>1.1. The Security includes a term that if an event of default occurs and the Lenders, or any of their associates, exercises their rights under the Security, neither the Lenders nor any of their 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 New ABL Revolver or the Security, 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 the Lenders) appointed by the Lenders exercising its power of sale under the New ABL Revolver or the Security and selling the assets to an unrelated third party on arm's length commercial terms and conditions and distributing the cash proceeds to the Lenders in accordance with its legal entitlements.</p> <p>1.2. A summary of the material terms of the New ABL Revolver and the Security is made in each annual report of the Company during the term of the New ABL Revolver and the Security.</p> <p>1.3. Any variations to the terms of the New ABL Revolver or the Security which is:</p> <p>(a) not a minor change; or</p> <p>(b) inconsistent with the terms of the waiver, must be subject to shareholder approval.</p> <p>1.4. The Company must seek to discharge the Security when the funds advanced under the New ABL Revolver are repaid, or if it is not discharged, seek shareholder approval for the continuation of the Security for any further loan amount.</p> <p>1.5. The Company immediately releases to the market an announcement which sets out the terms of the waiver.</p>

## Register of ASX Listing Rule Waivers

<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listed entities are required to obtain the approval of security holders for an acquisition from, or disposal to, a person in a position to exercise influence over the entity of a substantial asset. The votes of security holders who are parties to the transaction, and their associates, are not counted. Listed entities are required to obtain an independent expert's report on the fairness and reasonableness of the transaction and send it to security holders to accompany the notice of security holders' meeting. This rule protects security holders from a value-shifting transaction with a person in a position of influence being undertaken by a listed entity without the disinterested security holders having approved that transaction with the benefit of full information. The rule supplements the related party provision of the Corporations Act (or, in the case of foreign entities, the related party provisions of the law of their home jurisdiction).</p> <p><b>Present Application</b> The Company proposes to enter into a new loan facility with the Lenders in an aggregate principal amount of up to US\$75 million whereby the Company will grant security over all of the assets of the Company and its subsidiaries. The value of the Security is a substantial asset of the Company within the meaning of listing rule 10.2. Centerbridge holds approximately 48.9% of the Company's issued share capital and therefore is considered to be a substantial shareholder of the Company within the meaning of listing rule 10.1.3. Ascribe and Ares are associates of Centerbridge within the meaning of listing rule 10.1.4 and will be substantial shareholders at the time of the initial draw down under the backstop ABL expected to occur after the implementation of the proposed recapitalisation of the Company. Enforcement of the Security will trigger the application of listing rule 10.1. The Company is granted a waiver from listing rule 10.1 on a number of conditions, including that the security documents provide that in the event that the security under the New ABL Revolver is exercised, neither the substantial holder or the related parties (nor any of their associates) are entitled to acquire the assets without the Company first complying with any applicable listing rules, including listing rule 10.1. These conditions provide a sufficient safeguard against value-shifting to the substantial holder or related parties (or their associates).</p>
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<b>Rule Number</b>	10.1
<b>Date</b>	27/07/2017
<b>ASX Code</b>	CRR
<b>Listed Company</b>	CONVENIENCE RETAIL REIT
<b>Waiver Number</b>	WLC170169-006
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Convenience Retail REIT (the "Group") a waiver from listing rule 10.1 to the extent necessary to permit the transfer of substantial assets between APN Property Plus Portfolio, Convenience Retail REIT No. 2 and Convenience Retail REIT No. 3 (together, the "Trusts") (and their respective wholly owned subsidiaries) without security holder approval, on condition that each unit in a Trust is stapled to a unit in each other Trust ("Stapled Security"), and neither APN Funds Management Limited ("APN FM") or the Group issue any other equity securities that are not stapled to corresponding securities of the other components of the Stapled Securities.</p>
<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 2001 (Cth) (or, in the case of foreign entities, the related party provisions in the law of their home jurisdiction).</p> <p><b>Present Application</b> The Group is seeking admission to the official list of ASX as a stapled entity comprising three Trusts. The Group's securities will trade as Stapled Securities, each consisting of one unit in each Trust. Substantial assets may be transferred between the Trusts and their wholly owned subsidiaries. The waiver is granted on the basis that whilst such transfers may trigger a change in the legal ownership of the asset, there will be no change in the economic interest of holders of Stapled Securities.</p>



<b>Rule Number</b>	10.11
<b>Date</b>	13/07/2017
<b>ASX Code</b>	BAL
<b>Listed Company</b>	BELLAMY'S AUSTRALIA LIMITED
<b>Waiver Number</b>	WLC170166-002
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Bellamy's Australia Limited ("Company") a waiver from listing rule 10.11 to the extent necessary to permit to the Company to place the shares which may be returned by retail shareholders who subscribed under the entitlement offer announced by the Company on 13 June 2017 ("Entitlement Offer") ("Returned Retail Shares") to Janchor Partners Limited and its associates or Janchor Partners Pan-Asian Master Fund and Vittoria Fund-J, L.p ("Janchor"), a related party of the Company, on condition that disclosure of the underwriting arrangements which have been entered into with Janchor are included in a supplementary prospectus in respect of the Entitlement Offer ("Supplementary Prospectus") and that the Returned Shares are issued to Janchor no later than three business days after the expiration of the one month period during which the entitled shareholders may withdraw their application for securities and be repaid their application monies ("Withdrawal Rights").</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 an underwriting agreement in relation to a pro rata issue, provided that the person receives the securities not later than 15 business days after close of the offer and the terms of the underwriting were included in the offer documents sent to holders of ordinary securities.</p> <p><b>Present Application</b> As a result of the need to issue the Supplementary Prospectus and offer Withdrawal Rights to eligible applicants under the Entitlement Offer, the Company may have Returned Retail Shares, which may be placed to institutional investors or taken-up by underwriters (including Janchor (a related party of the Company)). The waivers the subject of this decision are granted to permit the Company to the extent necessary to allow it to rely on the relevant exceptions under listing rule 10.12, notwithstanding the technical non-compliance of the conditions attached to those exceptions, being the requirement to place the shares within 15 days after the close of Entitlement Offer. The waivers are granted to facilitate the offer by the Company of the Withdrawal Rights for a period of one month and is considered fair and reasonable in the circumstances.</p>

<b>Rule Number</b>	10.13.3
<b>Date</b>	26/07/2017
<b>ASX Code</b>	HCH
<b>Listed Company</b>	HOT CHILI LIMITED
<b>Waiver Number</b>	WLC170173-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Hot Chili Limited (the "Company") a waiver from listing rule 10.13.3 in connection with the issue of up to 50,000,000 fully paid ordinary shares in the Company ("Shares") to Blue Spec Sondajes Chile SpA ("Blue Spec") (an entity associated with a director of the Company, Mr Murray Black) in lieu of cash fees owed by the Company's subsidiary, Sociedad Minera El Aguila SpA ("SMEA"), pursuant to a drilling services contract dated 1 September 2011, amended by deed of variation dated 17 June 2015 ("Drilling Contract") to the extent necessary to permit the notice of meeting seeking shareholder approval for the issue of the Shares for the purposes of listing rule 10.11 ("Notice") to state that the Shares will be issued more than 1 month after the date of the shareholders' meeting ("Meeting"), and not to include an issue price, subject to the following conditions:</p> <p>1.1. The Shares are issued no later than six months from the date of the Meeting and otherwise on the same terms as approved by shareholders at the Meeting.</p> <p>1.2. The Notice states that the price of Shares issued in satisfaction of monies owed to Blue Spec will be a deemed issue price equal to the volume weighted average price of the Company's fully paid ordinary shares over the 30 trading days prior to the date that the Company provides Blue Spec with notice of its election to settle all or part of SMEA's liability to pay cash fees owing at that date for drilling services performed pursuant to the Drilling Contract, by way of issue of Shares.</p> <p>1.3. For any annual reporting period during which any of the Shares have been issued or remain to be issued, the Company's annual report must set out in detail the number of Shares issued in that annual reporting period, the number of Shares that remain to be issued, and the amount of debt those Shares represent.</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 separate announcement.</p>

## Register of ASX Listing Rule Waivers

<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. In particular, listing rule 10.13.3 requires the date by which the entity will issue the securities and this date must be no later than 1 month after the date of the meeting. This rule ensures that an issue of securities to a related party that has been approved by security holders is made within a reasonable timeframe following the approval, so that that it is less likely that the circumstances in which the issue is made will have changed materially from those prevailing at the time the approval was given.</p> <p><b>Present Application</b>  The Company proposes to vary the terms of the Drilling Contract so that it may elect to settle all or part of SMEA's liability to pay Blue Spec for up to US\$1 million worth of drilling services by issuing Shares of equivalent value to Blue Spec or its nominee. The Company must give Blue Spec written notice of such an election ("Conversion Notice"). The price of Shares issued in satisfaction of monies owed will be a deemed issue price equal to the volume weighted average price of the Company's fully paid ordinary shares over the 30 trading days prior to the issue of a Conversion Notice. The period of time over which the Shares may be issued is fixed and is not considered excessive (being 6 months from the date of the Meeting) and the maximum amount of Shares that may be issued is known (being 50,000,000 Shares). The degree of dilution if the maximum number of Shares are issued is known (9.02%) and the time extension requested being within 6 months of the date of the General Meeting. Consequently, shareholders will be able to give informed consent to the degree of dilution they may suffer as a result of the issue of Shares. There is also a sufficient degree of certainty about the basis for calculation of the number of Shares to be issued. The waiver is granted on condition that the Shares are issued within the timeframe stipulated, terms of the waiver are released to the market no later than the time the Notice is released to the market and there is disclosure in the Company's annual report.</p>
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<b>Rule Number</b>	10.13.5
<b>Date</b>	26/07/2017
<b>ASX Code</b>	HCH
<b>Listed Company</b>	HOT CHILI LIMITED
<b>Waiver Number</b>	WLC170173-002
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Hot Chili Limited (the "Company") a waiver from listing rule 10.13.5 in connection with the issue of up to 50,000,000 fully paid ordinary shares in the Company ("Shares") to Blue Spec Sondajes Chile SpA ("Blue Spec") (an entity associated with a director of the Company, Mr Murray Black) in lieu of cash fees owed by the Company's subsidiary, Sociedad Minera El Aguila SpA ("SMEA"), pursuant to a drilling services contract dated 1 September 2011, amended by deed of variation dated 17 June 2015 ("Drilling Contract") to the extent necessary to permit the notice of meeting seeking shareholder approval for the issue of the Shares for the purposes of listing rule 10.11 ("Notice") to state that the Shares will be issued more than 1 month after the date of the shareholders' meeting ("Meeting"), and not to include an issue price, subject to the following conditions:</p> <p>1.1. The Shares are issued no later than six months from the date of the Meeting and otherwise on the same terms as approved by shareholders at the Meeting.</p> <p>1.2. The Notice states that the price of Shares issued in satisfaction of monies owed to Blue Spec will be a deemed issue price equal to the volume weighted average price of the Company's fully paid ordinary shares over the 30 trading days prior to the date that the Company provides Blue Spec with notice of its election to settle all or part of SMEA's liability to pay cash fees owing at that date for drilling services performed pursuant to the Drilling Contract, by way of issue of Shares.</p> <p>1.3. For any annual reporting period during which any of the Shares have been issued or remain to be issued, the Company's annual report must set out in detail the number of Shares issued in that annual reporting period, the number of Shares that remain to be issued, and the amount of debt those Shares represent.</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 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>

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### Present Application

The Company proposes to vary the terms of the Drilling Contract so that it may elect to settle all or part of SMEA's liability to pay Blue Spec for up to US\$1 million worth of drilling services by issuing Shares of equivalent value to Blue Spec or its nominee. The price of Shares issued in satisfaction of monies owed is presently unascertainable as it is based on a formula including a future security price. The price is a deemed issue price equal to the volume weighted average price of the Company's fully paid ordinary shares over the 30 trading days prior to the issue of a Conversion Notice ("Issue Price Formula"). The degree of dilution if the maximum number of Shares are issued is known (9.02%) and the time extension requested being within 6 months of the date of the General Meeting. The waiver is granted to permit the Notice to state the Issue Price Formula on condition that the Shares are issued within the timeframe stipulated, the terms of the waiver are released to the market no later than the time the Notice is released to the market and there is disclosure in the Company's annual report.

<b>Rule Number</b>	14.7
<b>Date</b>	21/07/2017
<b>ASX Code</b>	BLY
<b>Listed Company</b>	BOART LONGYEAR LIMITED
<b>Waiver Number</b>	WLC170167-002
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Boart Longyear Limited (the "Company") a waiver from Listing Rule 14.7 to the extent necessary to permit the Company to issue 20,305,148 ordinary warrants ("Ordinary Warrants") to its directors ("Directors") pursuant to resolution 11 as approved by shareholders at the annual general meeting held on 13 June 2017 (the "AGM") later than one month after the date of the AGM on the following conditions:</p> <p>1.1. The Ordinary Warrants are issued no later than the implementation date of the proposed recapitalisation of the Company ("Recapitalisation") and in any event, no later than 13 October 2017.</p> <p>1.2. The Company immediately releases the term of this waiver 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 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 one 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 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 issue of the Ordinary Warrants by the Company was approved by the Company's shareholders at the AGM held on 13 June 2017. Since the AGM, the Company has been working towards the implementation of the Recapitalisation. The delays relate to the application by First Pacific Advisors to the High Court of Australia for special leave to appeal the judgement of the New South Wales Court of Appeal, which had affirmed the decision of the New South Wales Supreme Court to convene meetings of certain of the Company's creditors to consider the Creditors' Schemes and a delay in satisfying each of the remaining conditions precedent, namely, finalisation of the New ABL Revolver. The Company's circumstances have not materially changed since shareholder</p>

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approval was given for the issue of Ordinary Warrants to the Directors and the issue will be on the same terms and conditions as approved by shareholders. In this case, the degree of dilution is fixed and known, and the extension of time to complete the issue will depend on the timetable for the High Court appeal and in any event, no later than 13 October 2017.

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<b>Rule Number</b>	14.7
<b>Date</b>	7/07/2017
<b>ASX Code</b>	HE8
<b>Listed Company</b>	HELIOS ENERGY LTD
<b>Waiver Number</b>	WLC170170-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Helios Energy Limited ("Company") a waiver from Listing Rule 14.7 to the extent necessary to permit the Company to issue up to 630,000,000 options exercisable at \$0.02 each with an expiry date of 31 December 2021 ("Options") as part of the placement approved by shareholders at the extraordinary general meeting held on 2017 ("EGM"), later than 3 months after the date of the EGM, on the following conditions.</p> <p>1.1 The Options are issued no later than 19 July 2017 and otherwise on the same terms and conditions as approved by shareholders at the EGM.</p> <p>1.2 The Company immediately releases the terms of this waiver 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> Standard Decision, refer to Guidance Note 17.</p>



<b>Rule Number</b>	14.7
<b>Date</b>	21/07/2017
<b>ASX Code</b>	LAA
<b>Listed Company</b>	LATAM AUTOS LIMITED
<b>Waiver Number</b>	WLC170174-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Latam Autos Limited (the "Company") a waiver from Listing Rule 14.7 to the extent necessary to permit the Company to issue to related and non-related parties up to 10,000,000 convertible notes at a price of \$1 per note and with a conversion price of \$0.16 per note maturing 30 June 2020 (the "Convertible Notes") as approved by shareholders at the general meeting held on 19 June 2017 (the "General Meeting") later than one month after the date of the General Meeting on the following conditions.</p> <p>1.1. The Convertible Notes are issued no later than 19 October 2017 and otherwise on the same terms and conditions as approved by shareholders at the General Meeting.</p> <p>1.2. The Company immediately releases the terms of this waiver 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 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 one 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 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 issue of the Convertible Notes by the Company was approved by the Company's shareholders at the general meeting held on 19 June 2017. Since the general meeting, the Company has been working towards finalising security over shares and assets of the Company's Ecuadorian and Mexican subsidiaries for the benefit of the Convertible Note subscribers and has encountered delays. The delays relate to whether under Ecuadorian law, security can be provided over after acquired property (i.e. a floating charge over all of the Ecuadorian subsidiaries' assets). The extension is three months to allow both resolution of the legal issues and the completion of documentation, notarisation, and registration of security interests with the relevant property registries in Mexico and</p>

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Ecuador, each of which is expected to take several weeks. These matters are beyond the Company's control as they relate to the security over Company's assets which was the basis on which related parties agreed to subscribe and underwrite the issue. The Company's circumstances have not materially changed since shareholder approval was given for the issue and the issue will be 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.

<b>Rule Number</b>	14.7
<b>Date</b>	28/07/2017
<b>ASX Code</b>	PM1
<b>Listed Company</b>	PURE MINERALS LIMITED
<b>Waiver Number</b>	WLC170176-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Pure Minerals Limited (the "Company") be granted a waiver of listing rule 14.7 to the extent necessary to permit the issue of 10,000,000 fully paid ordinary shares to be issued in full and final satisfaction of the repayment of 200,000 convertible notes each with a face value of \$1 issued by the Company ("Convertible Note Shares") to a related party as approved by the Company's shareholders at the general meeting held on 5 May 2017 ("Meeting"), later than one month after the date of Meeting, on the following conditions.</p> <p>1.1 The Convertible Note Shares must be issued no later than three months after the date of Meeting.</p> <p>1.2 The Convertible Note Shares are issued pursuant to the relevant terms and conditions set out in the notice issued for the Meeting.</p> <p>1.3 The circumstances of the Company, as determined by ASX, have not materially changed since the Company's shareholders approved the issue of the Convertible Note Shares.</p> <p>1.4 The terms of this 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>  Standard Decision, refer to Guidance Note 17.</p>

<b>Rule Number</b>	14.7
<b>Date</b>	28/07/2017
<b>ASX Code</b>	VIC
<b>Listed Company</b>	VICTORY MINES LIMITED
<b>Waiver Number</b>	WLC170178-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Victory Mines Limited ("Company") a waiver from Listing Rule 14.7 to the extent necessary to permit the Company to issue up to 23,907,339 options exercisable at \$0.02 on or before 28 December 2020 (the "Options") as approved by a meeting of shareholders on 28 April 2017 ("Shareholder Approval") later than 3 months after Shareholder Approval, on the following conditions.</p> <p>1.1. The Options are issued no later than 11 August 2017 and otherwise on the same terms and conditions as the Shareholder Approval.</p> <p>1.2. The Company immediately releases the terms of this waiver 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 three 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>5. The Company obtained shareholder approval on 28 April 2017 under listing rule 7.1 for the issue of the Options to unrelated parties which stated that the Options would be issued no later than 3 months after the date of the meeting being 28 July 2017. The Company was unable to issue the Options within the requisite time periods due to delays in preparation of its prospectus and requested an extension of time of two weeks to issue the Options. A short extension of two weeks in these circumstances allows an issue to which shareholders have given their assent to be carried into effect without the need for convening a new shareholders' meeting. Only a short extension would be appropriate, to ensure that an entity cannot purport to act on an approval that has become stale. The degree of voting dilution that might be caused by the issue is fixed, and the issue price is zero. There has been no</p>

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material adverse change to the Company's circumstances since the date of the meeting. In these circumstances, an extension of time of two weeks to carry out the issue approved by shareholders is considered to be appropriate.

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