



Register of ASX Listing Rule Waivers

1 to 15 October 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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Rule Number	1.8 condition 11
Date	4/10/2017
ASX Code	SFV
Listed Company	SANTOS FINANCE LIMITED
Waiver Number	WLC170284-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Santos Finance Limited (the "Issuer") a waiver from condition 11 of listing rule 1.8 to the extent that the debt securities to be issued by the Issuer ("Notes") need not satisfy CHES requirements on condition that ASX is satisfied with the settlement arrangements that exist in relation to the Notes to be quoted on ASX.
Basis For Decision	<p>Underlying Policy 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>Present Application 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>

Rule Number	2.1 condition 3
Date	4/10/2017
ASX Code	SFV
Listed Company	SANTOS FINANCE LIMITED
Waiver Number	WLC170284-002
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Santos Finance Limited (the "Issuer") a waiver from condition 3 of listing rule 2.1 to the extent that the debt securities to be issued by the Issuer ("Notes") need not satisfy CHES requirements on condition that ASX is satisfied with the settlement arrangements that exist in relation to the Notes to be quoted on ASX.
Basis For Decision	<p>Underlying Policy An entity the securities of which are to be quoted must ensure that the requirements of a clearing and settlement (CS) facility relating to an entity's securities are satisfied, except if the entity is incorporated in a jurisdiction where the entity's securities cannot be approved under the operating rules of a CS facility. This supports orderly settlement of securities quoted on the ASX market.</p> <p>Present Application The 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>

Rule Number	3.10.3
Date	4/10/2017
ASX Code	SFV
Listed Company	SANTOS FINANCE LIMITED
Waiver Number	WLC170284-003
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Santos Finance Limited (the "Issuer") a waiver from listing rule 3.10.3 to the extent that the Issuer need only advise ASX of a proposed issue of debt securities to be issued by the Issuer ("Notes") if they are to be quoted on ASX.
Basis For Decision	<p>Underlying Policy An entity must tell ASX of a proposed issue of securities (and, if the issue of securities is a bonus issue or a pro rata issue, the entity must at that time give ASX an Appendix 3B). This disclosure maintains an informed market.</p> <p>Present Application The debt securities of the Issuer being quoted are wholesale debt securities. The debt securities to be issued, and to be quoted on ASX, are to be issued in the wholesale debt market only. In addition, the Issuer has more than one existing programme which allows for the issue of securities in a number of jurisdictions and security holders are aware of the Issuer's ability to issue further debt securities from time to time. Notifying ASX of frequent issues in various jurisdictions would be an administrative burden on the Issuer. It is not considered that notification of every issue will add to the continuous disclosure regime for the debt securities. A waiver is granted to permit the Issuer to only advise ASX of a proposed issue of securities that are to be quoted on ASX.</p>

Rule Number	3.10.5
Date	4/10/2017
ASX Code	SFV
Listed Company	SANTOS FINANCE LIMITED
Waiver Number	WLC170284-004
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Santos Finance Limited (the "Issuer") 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 to be issued by the Issuer ("Notes") that are to be quoted on ASX only.
Basis For Decision	<p>Underlying Policy An entity must tell ASX of an issue of securities and must give ASX an Appendix 3B in respect of those securities. An entity must tell ASX if any securities are restricted securities or subject to voluntary escrow. This disclosure maintains an informed market.</p> <p>Present Application The debt securities of the Issuer being quoted are wholesale debt securities. The Issuer has been granted a waiver from listing rule 3.10.3 in relation to securities other than securities that are to be quoted on ASX. This is a companion waiver to the waiver from listing rule 3.10.3.</p>

Rule Number	3.20
Date	12/02/2008
ASX Code	PRY
Listed Company	PRIMARY HEALTH CARE LIMITED
Waiver Number	WLC080385-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Primary Health Care Limited (the "Company") a waiver to the extent necessary to permit the Company to issue securities in the Company pursuant to a capital raising comprising an accelerated renounceable entitlements offer of shares on a pro-rata basis with dual-bookbuilds ("Renounceable Offer"), without shareholder approval.</p> <p>1.1 In respect of the of the Renounceable Offer, listing rule 3.20, on condition that the Renounceable Offer complies with the following conditions.</p> <p>1.1.1 There is a record date for the Renounceable Offer (the "Record Date"). The Record Date must be no fewer than 3 business days after the date the Renounceable Offer is announced.</p> <p>1.1.2 On or before the Record Date, security holders who are believed by the Company or Credit Suisse (Australia) Limited, Deutsche Bank AG and ABN AMRO Rothschild (together, the "Underwriters") to be exempt investors in accordance with Chapter 6D of the Corporations Act 2001 ("Exempt Investors") may be invited by the Company to subscribe for a number of securities at least equal to their pro-rata allocation of the Renounceable Offer ("Institutional Offer"), unless listing rule 7.7.1 would permit the holder not to be included in a pro-rata offer.</p> <p>1.1.3 Entitlements not taken up by Exempt Investors in the Institutional Offer and, if the Underwriter determines, entitlements which would have been offered to investors excluded under listing rule 7.7.1 (the "Foreign Excluded Investors"), are offered to other Exempt Investors through a bookbuild process conducted and completed on or before the Record Date ("Institutional Bookbuild").</p> <p>1.1.4 Exempt Investors and Foreign Excluded Investors who sell down their holdings before the Record Date have their pro-rata allocations reduced accordingly.</p> <p>1.1.5 All security holders, other than security holders who are offered shares in the Institutional Offer and Foreign Exempt Investors, are offered a number of shares at least equal to their pro-rata allocations of the issue (the "Retail Offer"), unless listing rule 7.7.1 would permit the holder not to be included in a pro-rata offer.</p> <p>1.1.6 Entitlements not taken up in the Retail Offer, and, if the Underwriter determines, entitlements which would have been offered to Foreign Excluded Investors, are offered to Exempt Investors and others through a bookbuild immediately following the close of the Retail Offer.</p> <p>1.1.7 Securities are offered under the Institutional Offer and Retail Offer at the same price.</p> <p>1.1.8 Related parties do not participate beyond their pro-rata entitlement unless they do so pursuant to bona fide underwriting arrangements and the terms of the underwriting are included in the offer documents to be sent to all security holders.</p> <p>2. In resolution 1.1, the Company may ignore changes in security holdings which occur after the announcement of the trading halt in</p>

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	<p>the Company's securities (other than registrations of transactions which were effected through ITS before the announcement). In respect of security holdings registered in the name of a nominee, the following will apply.</p> <p>2.1 The nominee shall be treated as a separate security holder in respect of securities held for each of one or more Exempt Investors, and securities held for persons other than Exempt Investors (and accordingly, may receive both Institutional Offers in respect of securities held as nominee for Exempt Investors and Retail Offers in respect of securities held as nominee for other persons).</p> <p>2.2 Institutional Offers will be treated as being made to the nominee, even where made directly to the Exempt Investor for whom it holds.</p>
<p>Basis For Decision</p>	<p>Underlying Policy Entity must give ASX at least seven business days notice of record date and must comply with Appendix 3A timetable - maintains orderly market.</p> <p>Present Application "Jumbo"/RAPIDS style offer - functionally equivalent to renounceable pro-rata offer - waiver granted on condition the timetable is acceptable to ASX.</p>

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Rule Number	6.23.2
Date	10/10/2017
ASX Code	MSP
Listed Company	MAXSEC GROUP LIMITED
Waiver Number	WLC170295-001
Decision	<p>1. Subject to resolution 2, and based solely on the information provided, ASX Limited ("ASX") grants MaxSec Group Limited (the "Company"), in connection with the off-market takeover by Future Fibre Technologies Limited ("FFT") (the "Offer"), a waiver from listing rule 6.23.2 to the extent necessary to permit the Company to cancel for consideration, and without shareholder approval, the following options:</p> <p>1.1 6,700,000 options issued to Pandon Holdings Pte Limited, exercisable at \$0.03 on or before 31 December 2017;</p> <p>1.2 5,000,000 options issued to Mr Geoffrey Cleaves, exercisable at \$0.025 on or before 19 May 2020;</p> <p>1.3 1,000,000 options issued to Mr Robert Broomfield, exercisable at \$0.025 on or before 19 May 2020;</p> <p>1.4 500,000 options issued to Mr Jacobus Landsberg, exercisable at \$0.025 on or before 19 May 2020;</p> <p>1.5 4,000,000 options issued to Bannaby Investments Pty Limited, exercisable at \$0.03 on or before 31 December 2020; and</p> <p>1.6 4,000,000 unquoted options issued to IFM Pty Limited, exercisable at \$0.03 on or before 31 December 2020 (together, the "Options").</p> <p>2. Resolution 1 is conditional upon the following.</p> <p>2.1. The Offer being declared unconditional.</p> <p>2.2. Full details of the cancellation of the Options being included in the bidder's statement and target's statement.</p> <p>2.3. FFT acquiring voting power in the Company of at least 50.1%.</p>
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	6.23.2
Date	5/10/2017
ASX Code	PEP
Listed Company	PEPPER GROUP LIMITED
Waiver Number	WLC170301-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Pepper Group Limited ("Company"), in connection with the proposed scheme of arrangement under Part 5.1 of the Corporations Act 2001 (Cth) between the Company and its shareholders as a result of which all of the ordinary shares in the Company will be acquired by Red Hot Australia Bidco Pty Limited ("Bidco") ("Scheme"), 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 300,000 options ("Options") issued to non-executive directors.</p> <p>2. Resolution 1 is conditional on the following.</p> <p>2.1. The Company's shareholders approve by the requisite majority, and a court of competent jurisdiction approves, the Scheme, and the Court's orders are lodged with the Australian Securities and Investments Commission such that the Scheme is made effective.</p> <p>2.2. Full details of the proposed amendments to the terms of the Options and performance rights are set out to ASX's satisfaction in the Scheme booklet.</p>
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	6.23.2
Date	5/10/2017
ASX Code	PEP
Listed Company	PEPPER GROUP LIMITED
Waiver Number	WLC170301-002
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Pepper Group Limited ("Company"), in connection with the proposed scheme of arrangement under Part 5.1 of the Corporations Act 2001 (Cth) between the Company and its shareholders as a result of which all of the ordinary shares in the Company will be acquired by Red Hot Australia Bidco Pty Limited ("Bidco") ("Scheme"), a waiver from listing rule 6.23.2 to the extent necessary to permit the Company, without shareholder approval, to do the following in relation to up to 3,691,192 performance rights issued under the Company's long term incentive plan ("Performance Rights").</p> <p>1.1. Amend the terms by removing the vesting conditions relating to the return on equity and net profit after tax.</p> <p>1.2. Cancel the Performance Rights in exchange for equivalent performance rights over ordinary shares in Red Hot Australia Holdco Pty Limited ("Holdco"), being the owner of 100% of the shares in BidCo.</p> <p>2. Resolution 1 is conditional on the following.</p> <p>2.1. The Company's shareholders approve by the requisite majority, and a court of competent jurisdiction approves, the Scheme, and the Court's orders are lodged with the Australian Securities and Investments Commission such that the Scheme is made effective.</p> <p>2.2. Full details of the proposed amendments to the terms of the options and Performance Rights are set out to ASX's satisfaction in the Scheme booklet.</p>
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	6.23.3
Date	5/10/2017
ASX Code	CO1
Listed Company	COBALT ONE LIMITED
Waiver Number	WLC170289-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Cobalt One Limited (the "Company") a waiver from listing rule 6.23.3 to the extent necessary to permit the Company to do the following.</p> <p>1.1. Waive the performance conditions and accelerate, without shareholder approval, the vesting of 15,000,000 director performance options ("Director Performance Options"), in connection with the proposed scheme of arrangement under Part 5.1 of the Corporations Act 2001 (Cth) between the Company and its shareholders ("Scheme") as a result of which all of the ordinary shares in the Company will be acquired by First Cobalt Corp. ("First Cobalt").</p> <p>1.2. Waive the vesting conditions and accelerate, without shareholder approval, the vesting of up to 25,000,000 options ("Performance B Options"), to either (1) permit 50% of each holder of Performance B Options holding to be exercised prior to the Scheme's record date; or (2) to permit the holders of all of the Performance B Options to transfer all of their Performance B Options to First Cobalt in accordance with the Scheme.</p> <p>2. Resolutions 1.1 and 1.2 are conditional on the following.</p> <p>1.2.1. The Company's shareholders approve by the requisite majority, and a court of competent jurisdiction approves, the Scheme, and the Court's orders are lodged with the Australian Securities and Investments Commission such that the Scheme is made effective.</p> <p>1.2.2. Full details of the proposed treatment of the Director Performance Options are set out to ASX's satisfaction in the Scheme booklet.</p>
Basis For Decision	<p>Underlying Policy Listing rule 6.23.3 stipulates that changes to option terms which have the effect of reducing the exercise price, increasing the exercise period or increasing the number of securities received on exercise are prohibited. These terms are considered to be so fundamental and integral to the terms of the options when granted that they cannot be changed even with the approval of shareholders. These option terms determine the intrinsic value (if any) which may be attributed to the options. The valuation of the options and investors' decisions whether to buy, hold, sell, or exercise the options depends upon investors having certainty as to the terms of the options. To ensure the integrity of the market, any changes to the fundamental terms of the options are prohibited.</p>

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Present Application

The Company has entered into a scheme of arrangement which will result in all of the Company's securities being acquired by First Cobalt. It is a condition precedent to the Scheme becoming effective that prior to the second court date binding agreements have been entered into with sufficient number of holders of options, so when taking into account any exercised options, First Cobalt is permitted to compulsorily acquire the remaining options on issue in accordance with Part 6A of the Corporations Act. Accelerating the vesting of the options will allow the holders to participate in the Scheme on the same terms as other shareholders. The Company's shareholders will not be disadvantaged by the accelerated vesting of the options, as the consideration for shares subsequently transferred to the holders will effectively be paid by the acquirer, First Cobalt. It is proposed to grant the waiver in respect of the options, subject to the Company's shareholders and the court approving the Scheme, and details of the proposed treatment of the options being disclosed in the Scheme booklet.

Rule Number	6.23.3
Date	5/10/2017
ASX Code	PEP
Listed Company	PEPPER GROUP LIMITED
Waiver Number	WLC170301-004
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Pepper Group Limited ("Company"), in connection with the proposed scheme of arrangement under Part 5.1 of the Corporations Act 2001 (Cth) between the Company and its shareholders as a result of which all of the ordinary shares in the Company will be acquired by Red Hot Australia Bidco Pty Limited ("Bidco") ("Scheme"), 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 420,727 performance rights issued under the Company's long term incentive plan ("Performance Rights") held by former (or to be former) employees of the Company ("Former Employee Participants").</p> <p>2. Resolution 1 is conditional on the following.</p> <p>2.1. The Company's shareholders approve by the requisite majority, and a court of competent jurisdiction approves, the Scheme, and the Court's orders are lodged with the Australian Securities and Investments Commission such that the Scheme is made effective.</p> <p>2.2. Full details of the proposed amendments to the terms of the options and Performance Rights are set out to ASX's satisfaction in the Scheme booklet.</p>
Basis For Decision	<p>Underlying Policy Listing rule 6.23.3 stipulates that changes to option terms which have the effect of reducing the exercise price, increasing the exercise period or increasing the number of securities received on exercise are prohibited. These terms are considered to be so fundamental and integral to the terms of the options when granted that they cannot be changed even with the approval of shareholders. These option terms determine the intrinsic value (if any) which may be attributed to the options. The valuation of the options and investors' decisions whether to buy, hold, sell, or exercise the options depends upon investors having certainty as to the terms of the options. To ensure the integrity of the market, any changes to the fundamental terms of the options are prohibited.</p>

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Present Application

The Company has entered into a scheme of arrangement which will result in all of the Company's securities being acquired by Bidco. It is a condition precedent to the Scheme becoming effective that the options and Performance Rights are either cancelled, exercised or amended within the meaning of the Scheme deed. The board of the Company wishes to accelerate the vesting of the certain Performance Rights in order to satisfy the condition precedent to the Scheme. Accelerating the vesting of the Performance Rights will allow the Former Employee Participants to participate in the Scheme on the same terms as other shareholders. The Company's shareholders will not be disadvantaged by the accelerated vesting of the Performance Rights, as the consideration for shares subsequently transferred to the Former Employee Participants will effectively be paid by the acquirer. It is proposed to grant the waiver in respect of the Performance Rights, subject to the Company's shareholders and the court approving the Scheme, the Scheme becoming effective, and details of the proposed amendment to the terms of the Performance Rights being disclosed in the Scheme booklet.

Rule Number	6.23.4
Date	5/10/2017
ASX Code	CO1
Listed Company	COBALT ONE LIMITED
Waiver Number	WLC170289-002
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Cobalt One Limited (the "Company") a waiver from listing rule 6.23.4 to the extent necessary to permit the Company, without shareholder approval, to change the terms of 8,500,000 A Class Options, 8,000,000 D Class Options, 25,000,000 Performance A Options, 25,000,000 Performance B Options and 15,000,000 director performance options by introducing a cash less exercise mechanism.</p> <p>2. Resolutions 1 is conditional on the following.</p> <p>2.1. The Company's shareholders approve by the requisite majority, and a court of competent jurisdiction approves, the proposed scheme of arrangement under Part 5.1 of the Corporations Act 2001 (Cth) between the Company and its shareholders ("Scheme") as a result of which all of the ordinary shares in the Company will be acquired by First Cobalt Corp., and the Court's orders are lodged with the Australian Securities and Investments Commission such that the Scheme is made effective.</p> <p>2.2. Full details of the proposed treatment of all the options are set out to ASX's satisfaction in the Scheme booklet.</p>
Basis For Decision	<p>Underlying Policy 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>Present Application The Company has entered into a scheme of arrangement which will result in all of the Company's securities being acquired by First Cobalt. It is a condition precedent to the Scheme becoming effective that prior to the second court date binding agreements have been entered into with sufficient number of holders of options, so when taking into account any exercised options, First Cobalt is permitted to compulsorily acquire the remaining options on issue in accordance with Part 6A of the Corporations Act. The Company wishes to amend the terms of certain options it has on issue to include a cashless exercise mechanism to allow the holders of the options to receive the same consideration as they would have been entitled to under the Scheme without paying to exercise the options. It is proposed to grant the waiver in respect of the options, subject to the Company's shareholders and the court approving the Scheme, the Scheme becoming effective, and details of the proposed amendment to the terms of the options being disclosed in the Scheme booklet.</p>

Rule Number	6.23.4
Date	5/10/2017
ASX Code	PEP
Listed Company	PEPPER GROUP LIMITED
Waiver Number	WLC170301-003
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Pepper Group Limited ("Company"), in connection with the proposed scheme of arrangement under Part 5.1 of the Corporations Act 2001 (Cth) between the Company and its shareholders as a result of which all of the ordinary shares in the Company will be acquired by Red Hot Australia Bidco Pty Limited ("Bidco") ("Scheme"), waiver from listing rule 6.23.4 to the extent necessary to permit the Company, without shareholder approval, to do the following in relation to up to 3,691,192 performance rights issued under the Company's long term incentive plan ("Performance Rights").</p> <p>1.1. Amend the terms by removing the vesting conditions relating to the return on equity and net profit after tax.</p> <p>1.2. Cancel the Performance Rights in exchange for equivalent performance rights over ordinary shares in Red Hot Australia Holdco Pty Limited ("Holdco"), being the owner of 100% of the shares in BidCo.</p> <p>2. Resolution 1 is conditional on the following.</p> <p>2.1. The Company's shareholders approve by the requisite majority, and a court of competent jurisdiction approves, the Scheme, and the Court's orders are lodged with the Australian Securities and Investments Commission such that the Scheme is made effective.</p> <p>2.2. Full details of the proposed amendments to the terms of the options and Performance Rights are set out to ASX's satisfaction in the Scheme booklet.</p>
Basis For Decision	<p>Underlying Policy 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>Present Application The Company has entered into a scheme of arrangement which will result in all of the Company's securities being acquired by Bidco. It is a condition precedent to the Scheme becoming effective that the options and Performance Rights are either cancelled, exercised or amended within the meaning of the Scheme deed. The board of the Company wishes to amend the terms of the Performance Rights to remove certain performance vesting conditions and cancel the Performance Rights in exchange for the issue of performance rights over a Holdco Share. The Company's shareholders will not be disadvantaged as the consideration paid upon vesting would be paid for by the acquiring entity. It is proposed to grant the waiver in respect of the Performance Rights, subject to the Company's shareholders and the court approving the Scheme, the Scheme becoming effective, and details of the proposed amendment to the terms of the Performance Rights being disclosed in the Scheme booklet.</p>

Rule Number	6.24
Date	4/10/2017
ASX Code	SFV
Listed Company	SANTOS FINANCE LIMITED
Waiver Number	WLC170284-005
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Santos Finance Limited (the "Issuer") a waiver from listing rule 6.24 to the extent to allow the record date for the debt securities to be issued by the Issuer ("Notes") to be:</p> <p>1.1. where the Notes are issued in global form, at the close of the business day before the relevant interest payment date; and</p> <p>1.2. where the Notes are issued in definitive form, at the close of business on the fifteenth day before the interest payment date.</p>
Basis For Decision	<p>Underlying Policy Listing rule 6.24 requires an entity to comply with Appendix 6A which prescribes the timetable and information notification requirements for various corporate actions. This requirement ensures that security holders and the market are given timely information regarding their securities, and assists ASX to maintain orderly trading and settlement of securities. Paragraph 2 of Appendix 6A applies to interest payments on quoted debt securities.</p> <p>Present Application The securities of the Issuer being quoted are wholesale debt securities. These securities are required to pay interest monthly. The offering circular dated 30 August 2017 in relation to the securities specifies the record date for debt securities issued in registered form is at the close of the business day before the relevant interest payment date (where the Notes are issued in global form) or at the close of business on the fifteenth day before the interest payment date (where the Notes are issued in definitive form). Notes issued in bearer form do not have a record date.</p> <p>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 in relation to Notes issued in registered form has been made. This requirement ensures that an informed market is maintained.</p>

Rule Number	7.1
Date	12/02/2008
ASX Code	PRY
Listed Company	PRIMARY HEALTH CARE LIMITED
Waiver Number	WLC080385-002
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Primary Health Care Limited (the "Company") a waiver to the extent necessary to permit the Company to issue securities in the Company pursuant to a capital raising comprising an accelerated renounceable entitlements offer of shares on a pro-rata basis with dual-bookbuilds ("Renounceable Offer"), without shareholder approval.</p> <p>1.1 In respect of the of the Renounceable Offer, listing rule 7.1, on condition that the Renounceable Offer complies with the following conditions.</p> <p>1.1.1 There is a record date for the Renounceable Offer (the "Record Date"). The Record Date must be no fewer than 3 business days after the date the Renounceable Offer is announced.</p> <p>1.1.2 On or before the Record Date, security holders who are believed by the Company or Credit Suisse (Australia) Limited, Deutsche Bank AG and ABN AMRO Rothschild (together, the "Underwriters") to be exempt investors in accordance with Chapter 6D of the Corporations Act 2001 ("Exempt Investors") may be invited by the Company to subscribe for a number of securities at least equal to their pro-rata allocation of the Renounceable Offer ("Institutional Offer"), unless listing rule 7.7.1 would permit the holder not to be included in a pro-rata offer.</p> <p>1.1.3 Entitlements not taken up by Exempt Investors in the Institutional Offer and, if the Underwriter determines, entitlements which would have been offered to investors excluded under listing rule 7.7.1 (the "Foreign Excluded Investors"), are offered to other Exempt Investors through a bookbuild process conducted and completed on or before the Record Date ("Institutional Bookbuild").</p> <p>1.1.4 Exempt Investors and Foreign Excluded Investors who sell down their holdings before the Record Date have their pro-rata allocations reduced accordingly.</p> <p>1.1.5 All security holders, other than security holders who are offered shares in the Institutional Offer and Foreign Exempt Investors, are offered a number of shares at least equal to their pro-rata allocations of the issue (the "Retail Offer"), unless listing rule 7.7.1 would permit the holder not to be included in a pro-rata offer.</p> <p>1.1.6 Entitlements not taken up in the Retail Offer, and, if the Underwriter determines, entitlements which would have been offered to Foreign Excluded Investors, are offered to Exempt Investors and others through a bookbuild immediately following the close of the Retail Offer.</p> <p>1.1.7 Securities are offered under the Institutional Offer and Retail Offer at the same price.</p> <p>1.1.8 Related parties do not participate beyond their pro-rata entitlement unless they do so pursuant to bona fide underwriting arrangements and the terms of the underwriting are included in the offer documents to be sent to all security holders.</p> <p>2. In respect of the placement to be conducted in conjunction with the Renounceable Offer ("Placement"), a waiver from listing rule 7.1</p>

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	<p>to the extent necessary to permit the Company to calculate the number of units that it may issue without prior shareholder approval pursuant to the Placement on the basis that variable "A" of the formula in listing rule 7.1 is deemed to include the number of shares in the Company that may be issued under the Company's Renounceable Offer referred to in clause 1.1, subject to the following conditions.</p> <p>2.1 The Placement shares are issued to provide consideration in connection with the takeover bid for Symbion Health Limited.</p> <p>2.2 The number of shares issued under the Placement is not greater than 30% of the Company's currently issued capital.</p>
<p>Basis For Decision</p>	<p>Underlying Policy Dilution of holdings - approval of existing security holders required where further issues of securities will significantly dilute their holdings - practical operation is to provide greater protection to smaller holders against dilution - limit on securities that may be issued without security holder approval fixed at 15% of the securities on issue 12 months earlier.</p> <p>Present Application Present Application - Offer "Jumbo"/RAPIDS style offer - functionally equivalent to renounceable pro-rata offer - first round offer to institutions - second round offer to other security holders - all offers at the same price and ratio - sale of entitlements not taken up by bookbuild - related parties do not participate beyond pro-rata allocations except under disclosed underwriting commitments.</p> <p>Present Application - Placement Company proposing to make institutional placement under listing rule 7.1 based on calculation of capacity that includes securities yet to be issued under a renounceable pro-rata rights offer - pro rata rights offer will follow placement closely in time - rights offer and placement both being undertaken to raise the funds necessary to fund a takeover bid for Symbion Health Limited - rights offer fully underwritten and will proceed as a matter of commercial certainty - effectively a timing waiver that permits entity to draw on the future issuing capacity under listing rule 7.1 that will be created by the rights offer before the rights offer has actually been completed - condition of waiver that number of equity securities issued under the placement is not greater than 30% of the entity's currently issued capital.</p>

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Rule Number	7.3.2
Date	6/10/2017
ASX Code	BRB
Listed Company	BREAKER RESOURCES NL
Waiver Number	WLC170287-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Breaker Resources NL (the "Company") a waiver from listing rule 7.3.2 to the extent necessary to permit the notice of meeting (the "Notice") seeking shareholder approval for the issue of up to \$750,000 worth of ordinary fully paid shares ("New Ausdrill Shares") to Ausdrill International Pty Ltd ("Ausdrill") (or its nominee) not to state that the New Ausdrill Shares will be issued no later than three months after the date of the shareholders' meeting, on the following conditions.</p> <p>1.1. The New Ausdrill Shares are to be issued no later than 30 June 2018, subject to the shareholder approval having being obtained.</p> <p>1.2. If the Company releases its annual report during a period in which the New Ausdrill Shares are issued or remain to be issued, the annual report discloses details of the New Ausdrill Shares issued in that annual reporting period, the number of the New Ausdrill Shares that remain to be issued and the basis on which they may be issued.</p> <p>1.3. In any half year or quarterly report for a period during which any of the New Ausdrill Shares have been issued or remain to be issued, the Company must include a summary statement of the number of New Ausdrill Shares issued during the reporting period, the number of New Ausdrill Shares that remain to be issued and the basis on which the New Ausdrill Shares may be issued.</p> <p>1.4. The terms of this waiver are released to the market no later than the time the Notice is released to the market.</p>
Basis For Decision	<p>Underlying Policy Listing rule 7.1 protects a listed entity's security holders against dilution of their voting and economic interests in the listed entity by imposing a limit on the number of equity securities that may be issued by the entity without prior security holder approval. This limit is not applicable if security holders' approve the issue of the securities at a general meeting. Listing rule 7.3 sets out the information required to be included in the notice of meeting seeking approval for the issue of the securities. In particular, listing rule 7.3.2 requires the date by which the entity will issue the securities and this date must be no later than three months after the date of the meeting, or, for court approved reorganisations of capital, no later than three months after the date of the court approval. This rule ensures that an issue of securities that has been approved by security holders is made within a reasonable timeframe following the approval, so that it is less likely that the circumstances in which the issue is made will have changed materially from those prevailing at the time the approval was given.</p> <p>Present Application 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.</p>

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Listing rule 7.3.3 requires that the issue price, if a minimum price, be stated as a minimum fixed price, or no lower than 80% of the 5 day average closing price prevailing at the time that the issue is made. 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. The pricing formula limitation in listing rule 7.3.2 ensures that the discount offered to allottees of the securities is not too great compared to the market price. Both of these rules limit the potential degree of dilution that may be caused by a specific issue of securities approved by ordinary security holders, and assist ordinary security holders to understand the potential dilution when they consider approving the issue.

The Company is proposing to issue the New Ausdrill Shares to Ausdrill in lieu of payment for services rendered. The Company has the ability, through an agreement with Ausdrill, to elect to issue equity as part consideration for drilling services to be undertaken by Ausdrill at the Company's exploration projects during the next six months. The maximum value of securities to be issued by the Company in consideration for the drilling services provided to it is \$750,000 over an 8 month period. The securities will be issued at the 5 trading day volume weighted average price of the Company's shares prior to their issue. The number of shares that might be issued is uncertain, however, based on the Company's current security price and maximum dollar value of the issue the degree of dilution is approximately 0.82%. The Company is permitted to issue the New Ausdrill Shares no later than 30 June 2018. A short extension is considered to be appropriate, to ensure that the Company cannot purport to act on an approval that has become stale. The degree of voting dilution that might be caused by the issue varies with the issue price (the value of the number of shares to be issued is fixed and the issue price varies with the market price at the time the issue made, so the number of securities to be issued is not a fixed number). The Notice contains disclosure about the potential degree of dilution based upon three share price scenarios. In these circumstances, an extension of time of approximately 4 months to carry out the issue approved by shareholders is considered to be appropriate.

Rule Number	7.40
Date	12/02/2008
ASX Code	PRY
Listed Company	PRIMARY HEALTH CARE LIMITED
Waiver Number	WLC080385-003
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Primary Health Care Limited (the "Company") a waiver to the extent necessary to permit the Company to issue securities in the Company pursuant to a capital raising comprising an accelerated renounceable entitlements offer of shares on a pro-rata basis with dual-bookbuilds ("Renounceable Offer"), without shareholder approval.</p> <p>1.1 In respect of the of the Renounceable Offer, listing rule 7.40, on condition that the Renounceable Offer complies with the following conditions.</p> <p>1.1.1 There is a record date for the Renounceable Offer (the "Record Date"). The Record Date must be no fewer than 3 business days after the date the Renounceable Offer is announced.</p> <p>1.1.2 On or before the Record Date, security holders who are believed by the Company or Credit Suisse (Australia) Limited, Deutsche Bank AG and ABN AMRO Rothschild (together, the "Underwriters") to be exempt investors in accordance with Chapter 6D of the Corporations Act 2001 ("Exempt Investors") may be invited by the Company to subscribe for a number of securities at least equal to their pro-rata allocation of the Renounceable Offer ("Institutional Offer"), unless listing rule 7.7.1 would permit the holder not to be included in a pro-rata offer.</p> <p>1.1.3 Entitlements not taken up by Exempt Investors in the Institutional Offer and, if the Underwriter determines, entitlements which would have been offered to investors excluded under listing rule 7.7.1 (the "Foreign Excluded Investors"), are offered to other Exempt Investors through a bookbuild process conducted and completed on or before the Record Date ("Institutional Bookbuild").</p> <p>1.1.4 Exempt Investors and Foreign Excluded Investors who sell down their holdings before the Record Date have their pro-rata allocations reduced accordingly.</p> <p>1.1.5 All security holders, other than security holders who are offered shares in the Institutional Offer and Foreign Exempt Investors, are offered a number of shares at least equal to their pro-rata allocations of the issue (the "Retail Offer"), unless listing rule 7.7.1 would permit the holder not to be included in a pro-rata offer.</p> <p>1.1.6 Entitlements not taken up in the Retail Offer, and, if the Underwriter determines, entitlements which would have been offered to Foreign Excluded Investors, are offered to Exempt Investors and others through a bookbuild immediately following the close of the Retail Offer.</p> <p>1.1.7 Securities are offered under the Institutional Offer and Retail Offer at the same price.</p> <p>1.1.8 Related parties do not participate beyond their pro-rata entitlement unless they do so pursuant to bona fide underwriting arrangements and the terms of the underwriting are included in the offer documents to be sent to all security holders.</p> <p>2. In resolution 1.1, the Company may ignore changes in security holdings which occur after the announcement of the trading halt in</p>

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	<p>the Company's securities (other than registrations of transactions which were effected through ITS before the announcement). In respect of security holdings registered in the name of a nominee, the following will apply.</p> <p>2.1 The nominee shall be treated as a separate security holder in respect of securities held for each of one or more Exempt Investors, and securities held for persons other than Exempt Investors (and accordingly, may receive both Institutional Offers in respect of securities held as nominee for Exempt Investors and Retail Offers in respect of securities held as nominee for other persons).</p> <p>2.2 Institutional Offers will be treated as being made to the nominee, even where made directly to the Exempt Investor for whom it holds.</p>
<p>Basis For Decision</p>	<p>Underlying Policy Prescribes timetable for various corporate actions including pro-rata issue (Appendix 7A, paragraph 3) - maintains orderly market.</p> <p>Present Application "Jumbo"/RAPIDS style offer - functionally equivalent to renounceable pro-rata offer - waiver granted on condition the timetable is acceptable to ASX.</p>

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Rule Number	8.10
Date	4/10/2017
ASX Code	SFV
Listed Company	SANTOS FINANCE LIMITED
Waiver Number	WLC170284-007
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Santos Finance Limited (the "Issuer") a waiver from listing rule 8.10 to the extent necessary to allow the Issuer to refuse to register the transfer of a debt security to be issued by the Issuer ("Notes") in registered form where that Note has been called for partial redemption or where the Issuer has closed the register for a period of time not greater than 30 days at any time through the life of the note.
Basis For Decision	<p>Underlying Policy An entity must not interfere with registration of a transfer document relating to quoted securities, subject to a number of exceptions set out in that rule. This supports the principle that quoted securities should be freely transferable. The rule also inhibits the ability of an issuer to cause disruption to the settlement cycle.</p> <p>Present Application The Issuer may refuse to register the transfer of a Note in registered form where that Note has been called for partial redemption or where the Issuer has closed the register for a period of time not greater than 30 days at any time through the life of the Note. In the second case, the provision allowing the Company to close the register is intended to provide flexibility in the rare case that global registered notes are transferred into definitive form, in which case the establishment of record dates for payments and noteholder meetings for the notes while in definitive form would be required. The waiver is granted as this is a common arrangement for registered notes issued under a Euro medium term note programme and settled in Euroclear/Clearstream.</p>

Rule Number	8.21
Date	4/10/2017
ASX Code	SFV
Listed Company	SANTOS FINANCE LIMITED
Waiver Number	WLC170284-008
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Santos Finance Limited (the "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 Austraclear system, send confirmation of a change of address to a security holder at the holder's old address.</p>
Basis For Decision	<p>Underlying Policy An entity must comply with Appendix 8A which outlines the time limits for CHESSE requirements in order to maintain an orderly market and support the ASX Settlement Operating Rules. This supports the integrity of the ASX market.</p> <p>Present Application Transactions in the Issuer 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>

Rule Number	10.11
Date	12/02/2008
ASX Code	PRY
Listed Company	PRIMARY HEALTH CARE LIMITED
Waiver Number	WLC080385-004
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Primary Health Care Limited (the "Company") a waiver to the extent necessary to permit the Company to issue securities in the Company pursuant to a capital raising comprising an accelerated renounceable entitlements offer of shares on a pro-rata basis with dual-bookbuilds ("Renounceable Offer"), without shareholder approval.</p> <p>1.1 In respect of the of the Renounceable Offer, listing rule 10.11, on condition that the Renounceable Offer complies with the following conditions.</p> <p>1.1.1 There is a record date for the Renounceable Offer (the "Record Date"). The Record Date must be no fewer than 3 business days after the date the Renounceable Offer is announced.</p> <p>1.1.2 On or before the Record Date, security holders who are believed by the Company or Credit Suisse (Australia) Limited, Deutsche Bank AG and ABN AMRO Rothschild (together, the "Underwriters") to be exempt investors in accordance with Chapter 6D of the Corporations Act 2001 ("Exempt Investors") may be invited by the Company to subscribe for a number of securities at least equal to their pro-rata allocation of the Renounceable Offer ("Institutional Offer"), unless listing rule 7.7.1 would permit the holder not to be included in a pro-rata offer.</p> <p>1.1.3 Entitlements not taken up by Exempt Investors in the Institutional Offer and, if the Underwriter determines, entitlements which would have been offered to investors excluded under listing rule 7.7.1 (the "Foreign Excluded Investors"), are offered to other Exempt Investors through a bookbuild process conducted and completed on or before the Record Date ("Institutional Bookbuild").</p> <p>1.1.4 Exempt Investors and Foreign Excluded Investors who sell down their holdings before the Record Date have their pro-rata allocations reduced accordingly.</p> <p>1.1.5 All security holders, other than security holders who are offered shares in the Institutional Offer and Foreign Exempt Investors, are offered a number of shares at least equal to their pro-rata allocations of the issue (the "Retail Offer"), unless listing rule 7.7.1 would permit the holder not to be included in a pro-rata offer.</p> <p>1.1.6 Entitlements not taken up in the Retail Offer, and, if the Underwriter determines, entitlements which would have been offered to Foreign Excluded Investors, are offered to Exempt Investors and others through a bookbuild immediately following the close of the Retail Offer.</p> <p>1.1.7 Securities are offered under the Institutional Offer and Retail Offer at the same price.</p> <p>1.1.8 Related parties do not participate beyond their pro-rata entitlement unless they do so pursuant to bona fide underwriting arrangements and the terms of the underwriting are included in the offer documents to be sent to all security holders.</p> <p>2. In resolution 1.1, the Company may ignore changes in security holdings which occur after the announcement of the trading halt in</p>

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	<p>the Company's securities (other than registrations of transactions which were effected through ITS before the announcement). In respect of security holdings registered in the name of a nominee, the following will apply.</p> <p>2.1 The nominee shall be treated as a separate security holder in respect of securities held for each of one or more Exempt Investors, and securities held for persons other than Exempt Investors (and accordingly, may receive both Institutional Offers in respect of securities held as nominee for Exempt Investors and Retail Offers in respect of securities held as nominee for other persons).</p> <p>2.2 Institutional Offers will be treated as being made to the nominee, even where made directly to the Exempt Investor for whom it holds.</p>
<p>Basis For Decision</p>	<p>Underlying Policy Requirement to obtain approval of security holders to an issue of securities to related parties - directed at preventing related parties obtaining securities to related parties - directed at preventing related parties obtaining securities on advantageous terms and increasing their holding proportionate to other holdings - only unassociated security holders' votes are counted - protects security holders' interests</p> <p>Present Application "Jumbo"/RAPIDS style offer - functionally equivalent to renounceable pro-rata offer - first round offer to institutions - second round offer to other security holders - all offers at the same price - related parties do not participate beyond pro-rata allocations except under disclosed underwriting commitments - consistent with policy of exception.</p>

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Rule Number	10.13.3
Date	9/10/2017
ASX Code	LKO
Listed Company	LAKES OIL NL
Waiver Number	WLC170293-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Lakes Oil NL ("the "Company") a waiver from listing rule 10.13.3 to the extent necessary to permit the Company's notice of general meeting ("Notice") to approve the issue of up to 143,960,160 fully paid ordinary shares in total to Messrs Nicholas Mather, Barney Berold, William Stubbs, Christopher Tonkin, Ian Plimer and Kyle Wightman (the "Directors") in lieu of AUD\$143,960 worth of directors fees ("Directors Fees" and "Remuneration Shares") to state that the Remuneration 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 Remuneration Shares are issued no later than 13 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 Remuneration Shares issued in lieu of Directors Fees will be the higher of a deemed issue price of \$0.001 and the monthly volume weighted average price ("VWAP") of the Shares prior to the relevant issue date of the Remuneration Shares (the "Applicable Issue Price").</p> <p>1.3. The Notice states that the number of Remuneration Shares to be issued will be calculated by dividing the amount of Directors Fees by the Applicable Issue Price.</p> <p>1.4. The Notice states that the Remuneration Shares to be issued to the Directors will be issued in 12 definitive tranches from 1 December 2017 to 30 November 2018.</p> <p>1.5. The Notice states that each tranche of Remuneration Shares will cover one month in arrears of the 100% cash salary foregone by the Directors.</p> <p>1.6. For any annual reporting period during which any of the Remuneration Shares have been issued or remain to be issued, the Company's annual report must set out in detail the number of Remuneration Shares issued in that annual reporting period, the number of Remuneration Shares that remain to be issued, and the amount of debt those Remuneration Shares represent.</p> <p>1.7. The Notice contains the full terms and conditions of the Remuneration Shares.</p> <p>1.8. 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>

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Basis For Decision	<p>Underlying Policy Listing rule 10.11 protects a listed entity's security holders by preventing a related party from obtaining shares on advantageous terms and increasing the related party's holding proportionate to other holdings. Unless one of the exceptions under listing rule 10.12 applies, a listed entity must seek shareholder approval before it can issue shares to a related party. Listing rule 10.13 sets out the information required to be included in the notice of meeting seeking approval for the issue of the securities to a related party. In particular, listing rule 10.13.3 requires the date by which the entity will issue the securities and this date must be no later than 1 month after the date of the meeting. This rule ensures that an issue of securities to a related party that has been approved by security holders is made within a reasonable timeframe following the approval, so that that it is less likely that the circumstances in which the issue is made will have changed materially from those prevailing at the time the approval was given.</p> <p>Present Application The Company proposes to seek security holder approval at its annual general meeting for the issue of shares to its non-executive directors in lieu of 100% of directors' fees payable over forthcoming months. The Remuneration Shares are to be issued within 13 months of the meeting in 12 tranches. Although the maximum number of Remuneration Shares to be issued is known (143,960,160) at the time of shareholder approval, unless the floor price of \$0.001 is applicable to a particular tranche, the number of Remuneration Shares to be issued will be determined by the monthly VWAP immediately prior to their issue. 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. 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.</p>
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Rule Number	10.13.3
Date	11/10/2017
ASX Code	PVL
Listed Company	POWERHOUSE VENTURES LIMITED
Waiver Number	WLC170302-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Powerhouse Ventures Limited (the "Company") a waiver from listing rule 10.13.3 to the extent necessary to permit Company's notice of general meeting ("Notice") to approve the issue of a maximum of NZ\$250,000 worth of shares to the Company's directors ("Directors") in lieu of directors remuneration and fees ("Remuneration Shares") not to state (1) the issue price and (2) that the Remuneration Shares will be issued no later than one month after the date of the meeting and subject to the following conditions.</p> <p>1.1. The Notice states that the Remuneration Shares will be issued within 12 months after shareholder approval is obtained.</p> <p>1.2. The Notice states that the number of Remuneration Shares to be issued to the Directors (or their nominees) will be calculated based on the volume weighted average price of the underlying shares for the 30 trading days prior to the issue date.</p> <p>1.3. The Notice includes a worked example of the dilution that will occur to existing shareholders of the Company as a result of the issue of Remuneration Shares at three different prices.</p> <p>1.4. The Notice contains the full terms and conditions of the Remuneration Shares.</p> <p>1.5. The Company's annual report for any period during which the 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.</p> <p>1.6. The Company contains the terms of this waiver in the Notice.</p>
Basis For Decision	<p>Underlying Policy Listing rule 10.11 protects a listed entity's security holders by preventing a related party from obtaining shares on advantageous terms and increasing the related party's holding proportionate to other holdings. Unless one of the exceptions under listing rule 10.12 applies, a listed entity must seek shareholder approval before it can issue shares to a related party. Listing rule 10.13 sets out the information required to be included in the notice of meeting seeking approval for the issue of the securities to a related party. In particular, listing rule 10.13.3 requires the date by which the entity will issue the securities and this date must be no later than 1 month after the date of the meeting. This rule ensures that an issue of securities to a related party that has been approved by security holders is made within a reasonable timeframe following the approval, so that that it is less likely that the circumstances in which the issue is made will have changed materially from those prevailing at the time the approval was given.</p>

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Present Application

The Company proposes to seek security holder approval at the annual general meeting for the issue of shares to the Directors (or their nominees) in lieu of remuneration in their capacities as the directors of the Company. The Remuneration Shares are to be issued within 12 months of the meeting. Although the maximum number of Remuneration Shares to be issued is unknown at the time of shareholder approval, as the number of Remuneration Shares to be issued will be determined by the 30 day VWAP prior to the date of their issue, which is scheduled to occur quarterly in arrears, the maximum time for issue of the shares is fixed and the expected dilution of the Company's share capital following the issue of the shares is approximately 2.05%, the waiver is considered appropriate. 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 in the notice of meeting and the annual report discloses details of the relevant securities that have been issued.

Rule Number	10.13.5
Date	6/10/2017
ASX Code	AEV
Listed Company	AVENIRA LIMITED
Waiver Number	WLC170285-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Avenir Limited ("Company") a waiver from listing rule 10.13.5 to the extent necessary to permit the Company's notice of annual general meeting ("Notice"), to approve the issue of up to \$20,000 worth of shares ("Related Party Shares") to Mr Louis Calvarin or his nominee ("Mr Calvarin") as part of his remuneration, not to state the issue price subject to the following conditions.</p> <p>1.1. The Notice states that the maximum number of Related Party Shares to be issued to Mr Calvarin will be calculated by dividing the sign-on bonus of \$20,000 by the volume weighted average price of the Company's shares in the 30 business days on which shares are traded prior to the date of the annual general meeting.</p> <p>1.2. The Company releases the terms of this waiver to the market immediately.</p> <p>1.3. The Company's annual report for any period during which the Related Party Shares are issued discloses details of the number of shares that were issued.</p>
Basis For Decision	<p>Underlying Policy Listing rule 10.11 protects a listed entity's security holders by preventing a related party from obtaining shares on advantageous terms and increasing the related party's holding proportionate to other holdings. Unless one of the exceptions under listing rule 10.12 applies, a listed entity must seek shareholder approval before it can issue shares to a related party. Listing rule 10.13 sets out the information required to be included in the notice of meeting seeking approval for the issue of the securities to a related party. Listing rule 10.13.5 provides certainty to a listed entity's security holders by requiring a notice of meeting containing a resolution in accordance with listing rule 10.11 to state the issue price and terms of issue of securities that are intended to be issued to each of the relevant persons for whom approval is being sought.</p> <p>Present Application The Company is seeking shareholder approval for the issue of up to \$20,000 Related Party Shares in the Notice to Mr Calvarin as part of a sign on bonus. The issue price of the shares to be issued is presently unascertainable as it is based on a formula including a future security price. The shares will be subject to shareholder approval under listing rule 10.11 and will be issued within one month of shareholder approval. Where the degree of dilution is not expected to be excessive in view of a listed entity's security price, 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 to permit the Notice to state the price formula as the price for the issue of the Related Party Shares subject to the condition that the terms of the waiver are released to the market immediately.</p>

Rule Number	10.13.5
Date	11/10/2017
ASX Code	ENT
Listed Company	ENTERPRISE METALS LIMITED
Waiver Number	WLC170291-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Enterprise Metals Ltd ("Company") a waiver from listing rule 10.13.5 to the extent necessary to permit the Company's notice of annual general meeting ("Notice"), to approve the issue of \$41,248 worth of shares to Dr Zhijun He (or his nominee/s) and \$21,500 worth of shares to Mr Allan Trench (or his nominee/s) ("Remuneration Shares") in lieu of directors' fees, not to state the issue price subject to the following conditions.</p> <p>1.1. The Notice states that the maximum number of Remuneration Shares to be issued will be calculated by dividing: "a deemed issue price per Share representing the volume weighted average price ("VWAP") for the Company's Shares calculated over the five trading days on which trades in the Company's Shares occurred immediately before the date of this Notice of Annual General Meeting; or a deemed issue price per Share representing the VWAP for the Company's Shares calculated over the five trading days on which trades in the Company's Shares occurred immediately prior to the date of issue of the Shares, whichever is the lower deemed issue price."</p> <p>1.2 The Notice includes a worked example of the dilution that will occur to existing shareholders of the Company as a result of the issue of the Remuneration Shares at three different prices.</p> <p>1.3 The Company discloses the terms of this waiver to the market by way of a fulsome disclosure in the Notice.</p>
Basis For Decision	<p>Underlying Policy</p> <p>Listing rule 10.11 protects a listed entity's security holders by preventing a related party from obtaining shares on advantageous terms and increasing the related party's holding proportionate to other holdings. Unless one of the exceptions under listing rule 10.12 applies, a listed entity must seek shareholder approval before it can issue shares to a related party. Listing rule 10.13 sets out the information required to be included in the notice of meeting seeking approval for the issue of the securities to a related party. Listing rule 10.13.5 provides certainty to a listed entity's security holders by requiring a notice of meeting containing a resolution in accordance with listing rule 10.11 to state the issue price and terms of issue of securities that are intended to be issued to each of the relevant persons for whom approval is being sought.</p>

Register of ASX Listing Rule Waivers

Present Application

The Company is seeking shareholder approval for the issue of \$41,248 worth of Remuneration shares to Dr Zhijun He (or his nominee/s) and \$21,500 worth of Remuneration Shares to Mr Allan Trench (or his nominee/s) in lieu of directors' fees. The issue price of the shares to be issued is presently unascertainable as it is based on a formula including a future security price. The shares will be subject to shareholder approval under listing rule 10.11 and will be issued within one month of shareholder approval. Where the degree of dilution is not expected to be excessive in view of a listed entity's security price, 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 to permit the Notice to state the price formula rather than the actual issue price for the Remuneration Shares subject to certain conditions, including that the terms of the waiver are released to the market as a separate announcement at the time that the Notice is released to the market.

Rule Number	10.13.5
Date	9/10/2017
ASX Code	LKO
Listed Company	LAKES OIL NL
Waiver Number	WLC170293-002
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Lakes Oil NL ("the "Company") a waiver from listing rule 10.13.5 to the extent necessary to permit the Company's notice of general meeting ("Notice") to approve the issue of up to 143,960,160 fully paid ordinary shares in total to Messrs Nicholas Mather, Barney Berold, William Stubbs, Christopher Tonkin, Ian Plimer and Kyle Wightman (the "Directors") in lieu of AUD\$143,960 worth of directors fees ("Directors Fees" and "Remuneration Shares") to state that the Remuneration 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 Remuneration Shares are issued no later than 13 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 Remuneration Shares issued in lieu of Directors Fees will be the higher of a deemed issue price of \$0.001 and the monthly volume weighted average price ("VWAP") of the Shares prior to the relevant issue date of the Remuneration Shares (the "Applicable Issue Price").</p> <p>1.3. The Notice states that the number of Remuneration Shares to be issued will be calculated by dividing the amount of Directors Fees by the Applicable Issue Price.</p> <p>1.4. The Notice states that the Remuneration Shares to be issued to the Directors will be issued in 12 definitive tranches from 1 December 2017 to 30 November 2018.</p> <p>1.5. The Notice states that each tranche of Remuneration Shares will cover one month in arrears of the 100% cash salary foregone by the Directors.</p> <p>1.6. For any annual reporting period during which any of the Remuneration Shares have been issued or remain to be issued, the Company's annual report must set out in detail the number of Remuneration Shares issued in that annual reporting period, the number of Remuneration Shares that remain to be issued, and the amount of debt those Remuneration Shares represent.</p> <p>1.7. The Notice contains the full terms and conditions of the Remuneration Shares.</p> <p>1.8. 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

Basis For Decision	<p>Underlying Policy Listing rule 10.11 protects a listed entity's security holders by preventing a related party from obtaining shares on advantageous terms and increasing the related party's holding proportionate to other holdings. Unless one of the exceptions under listing rule 10.12 applies, a listed entity must seek shareholder approval before it can issue shares to a related party. Listing rule 10.13 sets out the information required to be included in the notice of meeting seeking approval for the issue of the securities to a related party. Listing rule 10.13.5 provides certainty to a listed entity's security holders by requiring a notice of meeting containing a resolution in accordance with listing rule 10.11 to state the issue price and terms of issue of securities that are intended to be issued to each of the relevant persons for whom approval is being sought.</p> <p>Present Application The Company proposes to seek security holder approval at its annual general meeting for the issue of shares to its non-executive directors in lieu of 100% of directors' fees payable over forthcoming months. The Remuneration Shares are to be issued within 13 months of the meeting in 12 tranches. Although the maximum number of Remuneration Shares to be issued is known (143,960,160) at the time of shareholder approval, unless the floor price of \$0.001 is applicable to a particular tranche, the number of Remuneration Shares to be issued will be determined by the monthly VWAP immediately prior to their issue. 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. The waiver is granted on the condition that the securities are issued within the timeframe stipulated, the terms of the waiver are released to the market and the annual report discloses details of the relevant securities that have been issued, 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.</p>
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Rule Number	10.13.5
Date	11/10/2017
ASX Code	MEY
Listed Company	MARENICA ENERGY LTD
Waiver Number	WLC170296-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Marenica Energy Limited (the "Company") waiver from listing rule 10.13.5 to the extent necessary to permit the Company's notice of general meeting ("Notice") to approve the following:</p> <p>1.1. the issue of a maximum of \$132,053.71 worth of shares to Hanlong Energy Limited ("Hanlong") in consideration for the outstanding interest payable under the funding agreement deed ("Interest Placement Shares"); and,</p> <p>1.2. the issue of a maximum of \$95,510 worth of shares to the Company's directors ("Directors") in lieu of director's remuneration and fees ("Remuneration Shares"),</p> <p>not to state the issue price, on the following conditions.</p> <p>1.3. The Notice includes the following.</p> <p>1.3.1. A statement that the Interest Placement Shares and the Remuneration Shares will be issued within one (1) month of the annual general meeting, due to be held on 22 November 2017 ("AGM").</p> <p>1.3.2. A statement that the Interest Placement Shares will be issued at a minimum issue price of \$0.13 or where 80% of the volume weighted average price for shares calculated over the previous 20 days prior to the date of the AGM is higher than \$0.13 per share, that issue price ("Issue Price").</p> <p>1.3.3. A statement that the number of Interest Placement Shares to be issued will be calculated based on the amount of outstanding interest divided by the Issue Price.</p> <p>1.3.4. A statement that the Remuneration Shares to be issued to the Directors (or their nominees) will be issued at an issue price equal to the volume weighted average market price for shares on the five trading days on which trading actually occurred, immediately prior to the issue date ("VWAP"). In the case of Mr Buerger, the issue price will be equal to the VWAP discounted by 0.01%.</p> <p>1.3.5. A statement that the number of Remuneration Shares to be issued to the Directors will be calculated by the outstanding fee or salary amount divided by the VWAP, with the exception of Mr Buerger where the VWAP will be discounted by 0.01%.</p> <p>1.3.6. Worked examples showing the dilution that will occur to existing shareholders of the Company as a result of the issue of the Interest Placement Shares and the Remuneration Shares at three different prices.</p> <p>1.3.7. The terms of the Shares to be issued to Hanlong and the Directors.</p> <p>1.3.8. The full terms of this waiver.</p>

Register of ASX Listing Rule Waivers

Basis For Decision	<p>Underlying Policy Listing rule 10.11 protects a listed entity's security holders by preventing a related party from obtaining shares on advantageous terms and increasing the related party's holding proportionate to other holdings. Unless one of the exceptions under listing rule 10.12 applies, a listed entity must seek shareholder approval before it can issue shares to a related party. Listing rule 10.13 sets out the information required to be included in the notice of meeting seeking approval for the issue of the securities to a related party. Listing rule 10.13.5 provides certainty to a listed entity's security holders by requiring a notice of meeting containing a resolution in accordance with listing rule 10.11 to state the issue price and terms of issue of securities that are intended to be issued to each of the relevant persons for whom approval is being sought.</p> <p>Present Application The Company has varied the funding agreement deed ("Funding Deed") with Hanlong pursuant to which and subject to shareholder approval the Company will be able to issue shares to repay interest due on 14 November 2017. Any Interest Placement Shares issued in satisfaction of the Funding Deed will have a deemed issue price which is calculated according to a formula. The Company and Hanlong have agreed a minimum issue price which provides shareholders with certainty as to the maximum number of Interest Placement Shares which may be issued and therefore the maximum dilution, 5%. The value of the interest payable also provides a maximum dollar value of the Interest Placement Shares to be issued. In addition to the Hanlong Interest Placement Shares, the Company proposes to seek shareholder approval for the issue of Shares to the Directors (or their nominees) in lieu of remuneration or fees in their capacities as directors of the Company or as consultants. The issue price of the shares to be issued is presently unascertainable as it is based on a formula including a future security price. Where the degree of dilution is not expected to be excessive in view of the Company's security price and the dollar value of the grant, the future security price will be known shortly after the meeting and sufficient information is included in the notice of meeting about the method for calculating the issue price of the relevant securities the inclusion of a formula rather than an issue price is considered not to offend the policy of the rule in providing certainty to security holders.</p>
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Rule Number	10.13.5
Date	11/10/2017
ASX Code	PVL
Listed Company	POWERHOUSE VENTURES LIMITED
Waiver Number	WLC170302-002
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Powerhouse Ventures Limited (the "Company") a waiver from listing rule 10.13.5 to the extent necessary to permit Company's notice of general meeting ("Notice") to approve the issue of a maximum of NZ\$250,000 worth of shares to the Company's directors ("Directors") in lieu of directors remuneration and fees ("Remuneration Shares") not to state (1) the issue price and (2) that the Remuneration Shares will be issued no later than one month after the date of the meeting and subject to the following conditions.</p> <p>1.1. The Notice states that the Remuneration Shares will be issued within 12 months after shareholder approval is obtained.</p> <p>1.2. The Notice states that the number of Remuneration Shares to be issued to the Directors (or their nominees) will be calculated based on the volume weighted average price of the underlying shares for the 30 trading days prior to the issue date.</p> <p>1.3. The Notice includes a worked example of the dilution that will occur to existing shareholders of the Company as a result of the issue of Remuneration Shares at three different prices.</p> <p>1.4. The Notice contains the full terms and conditions of the Remuneration Shares.</p> <p>1.5. The Company's annual report for any period during which the 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.</p> <p>1.6. The Company contains the terms of this waiver in the Notice.</p>
Basis For Decision	<p>Underlying Policy</p> <p>Listing rule 10.11 protects a listed entity's security holders by preventing a related party from obtaining shares on advantageous terms and increasing the related party's holding proportionate to other holdings. Unless one of the exceptions under listing rule 10.12 applies, a listed entity must seek shareholder approval before it can issue shares to a related party. Listing rule 10.13 sets out the information required to be included in the notice of meeting seeking approval for the issue of the securities to a related party. Listing rule 10.13.5 provides certainty to a listed entity's security holders by requiring a notice of meeting containing a resolution in accordance with listing rule 10.11 to state the issue price and terms of issue of securities that are intended to be issued to each of the relevant persons for whom approval is being sought.</p>

Register of ASX Listing Rule Waivers

Present Application

The Company proposes to seek security holder approval at the annual general meeting for the issue of shares to the Directors (or their nominees) in lieu of remuneration or fees in their capacities as directors of the Company. The issue price of the shares to be issued is presently unascertainable as it is based on a formula including a future security price. Where the degree of dilution is not expected to be excessive in view of a listed entity's security price and the dollar value of the grant, 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.

Rule Number	10.15A.2
Date	4/10/2017
ASX Code	KAS
Listed Company	KASBAH RESOURCES LIMITED
Waiver Number	WLC170292-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Kasbah Resources Limited (the "Company") a waiver from listing rule 10.15A.2 to the extent necessary to permit the resolution in the Company's 2017 notice of annual general meeting ("AGM Notice") seeking shareholder approval for the purposes of listing rule 10.14 in relation to the share rights to be allocated to non-executive directors under the Company's non-executive directors Plan not to state a maximum number of shares that may be acquired by non-executive directors, on condition that the AGM Notice sets out the method by which the number of shares to be allocated will be calculated.
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	10.15A.8
Date	4/10/2017
ASX Code	KAS
Listed Company	KASBAH RESOURCES LIMITED
Waiver Number	WLC170292-002
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Kasbah Resources Limited (the "Company") a waiver from listing rule 10.15A.8 to the extent necessary to permit the resolution in the Company's 2017 notice of annual general meeting ("AGM Notice") seeking shareholder approval for the purposes of listing rule 10.14, for participation by the Company's non-executive directors in the Company's non-executive directors Plan ("NED Plan"), to state that the non-executive directors in office from time to time may participate in the NED Plan.
Basis For Decision	<p>Underlying Policy This rule ensures a listed entity's security holders make an informed decision by requiring a notice of meeting containing a resolution in accordance with listing rule 10.14 to state that additional persons who become entitled to participate in the employee incentive scheme after the resolution has been approved, and are not named in the notice, will not participate until approval is given under listing rule 10.14.</p> <p>Present Application The Company proposes to seek security holder approval for the issue of securities to non-executive directors, pursuant to the NED Plan. Participation in the NED Plan by each non-executive director in office from time to time is not compulsory and NEDs will be invited to elect to be granted share rights as part of their remuneration and / or to sacrifice part of their directors' fees. Future NEDs will not obtain any additional remuneration by participating in the NED Plan as they will be sacrificing fees for Company shares.</p>

Rule Number	10.15A.2
Date	4/10/2017
ASX Code	NMT
Listed Company	NEOMETALS LTD
Waiver Number	WLC170300-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Neometals Limited (the "Company") a waiver from listing rule 10.15A.2 to the extent necessary to permit the resolution in the Company's 2017 notice of annual general meeting ("AGM Notice") seeking shareholder approval for the purposes of listing rule 10.14 in relation to the performance rights to be allocated to non-executive directors under the Company's Performance Rights Plan not to state a maximum number of shares that may be acquired by non-executive directors, on condition that the AGM Notice sets out the method by which the number of shares to be allocated will be calculated.
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	10.15A.8
Date	4/10/2017
ASX Code	NMT
Listed Company	NEOMETALS LTD
Waiver Number	WLC170300-002
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Neometals Limited (the "Company") a waiver from listing rule 10.15A.8 to the extent necessary to permit the resolution in the Company's 2017 notice of annual general meeting ("AGM Notice") seeking shareholder approval for the purposes of listing rule 10.14, for participation by the Company's non-executive directors in the Company's Performance Rights Plan ("PRP"), to state that the non-executive directors in office from time to time may participate in the PRP.
Basis For Decision	<p>Underlying Policy This rule ensures a listed entity's security holders make an informed decision by requiring a notice of meeting containing a resolution in accordance with listing rule 10.14 to state that additional persons who become entitled to participate in the employee incentive scheme after the resolution has been approved, and are not named in the notice, will not participate until approval is given under listing rule 10.14.</p> <p>Present Application The Company proposes to seek security holder approval for the issue of securities to non-executive directors, pursuant to the PRP. Participation in the PRP by each non-executive director in office from time to time is not compulsory and the number of performance rights that they are entitled to apply for will be the percentage of their fees for the relevant financial year that they elect to sacrifice divided by the daily volume-weighted average market price of the Company shares traded on the ASX during the five trading days prior to the date of grant. Future non-executive directors will not obtain any additional remuneration by participating in the PRP as they will be sacrificing fees for Company shares.</p>

Rule Number	10.15A.2
Date	9/10/2017
ASX Code	SHL
Listed Company	SONIC HEALTHCARE LIMITED
Waiver Number	WLC170303-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Sonic Healthcare Limited (the "Company") a waiver from listing rule 10.15A.2 to the extent necessary to permit the Company's notice of annual general meeting (the "Notice") in relation to resolutions seeking shareholder approval pursuant to listing rule 10.14 for the grant of options and performance rights under the Company's Employee Option Plan and Performance Rights Plan to Dr Colin Goldschmidt and Mr Chris Wilks, not to state the maximum number of options and performance rights that may be granted, on condition that the Notice states the method by which the number of options and performance rights to be granted is calculated.
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	10.15.2
Date	11/10/2017
ASX Code	BOL
Listed Company	BOOM LOGISTICS LIMITED
Waiver Number	WLC170286-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Boom Logistics Limited (the "Company") a waiver from listing rule 10.15.2 to the extent necessary to permit the Company's notice of annual general meeting, in relation to the issue of share rights and options ("Rights and Options") under the Company's Salary Sacrifice Rights Plan, Short Term Incentive Plan and Long Term Incentive Plan pursuant to listing rule 10.14, not to state a maximum number of Rights and Options that may be issued to the Company's managing director and CEO Mr Brendan Mitchell, on condition that the notice states the method by which the number of Rights and Options to be granted is calculated.
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	10.15.2
Date	4/10/2017
ASX Code	CGC
Listed Company	COSTA GROUP HOLDINGS LIMITED
Waiver Number	WLC170290-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Costa Group Holdings Limited (the "Company") a waiver from listing rule 10.15.2 to the extent necessary to permit the Company's notice of annual general meeting, in relation to the issue of performance rights ("Rights") under the Company's short term incentive plan pursuant to listing rule 10.14, not to state a maximum number of Rights that may be issued to the Company's Managing Director and Chief Executive Officer, Mr Harry Debney, on condition that the notice states the method by which the number of Rights to be granted is calculated.
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	10.15.2
Date	10/10/2017
ASX Code	LLC
Listed Company	LENDLEASE GROUP
Waiver Number	WLC170294-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Lendlease Group (the "Group") a waiver from listing rule 10.15.2 to the extent necessary to permit the Group's notice of annual general meeting (the "Notice"), in relation to the resolution seeking security holder approval pursuant to listing rule 10.14 for the grant of securities under the Group's employee incentive scheme to Mr Stephen McCann, the Group's Managing Director, not to state a maximum number of securities that may be issued to Mr McCann, on condition that the Notice states the method by which the number of securities to be issued is calculated.
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	10.15.2
Date	9/10/2017
ASX Code	MYX
Listed Company	MAYNE PHARMA GROUP LIMITED
Waiver Number	WLC170298-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Mayne Pharma Group Limited (the "Company") a waiver from listing rule 10.15.2 to the extent necessary to permit the Company's notice of annual general meeting (the "AGM Notice"), in relation to a resolution seeking shareholder approval pursuant to listing rule 10.14 for the grant of ordinary shares to the Company's Managing Director and Chief Executive Officer, Mr Scott Richards (the "CEO"), under the Company's Employee Share Loan Scheme, not to state the maximum number of securities that may be granted to the CEO, on condition that the AGM Notice sets out the method by which the number of securities to be granted is calculated.
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	10.15.2
Date	11/10/2017
ASX Code	WLF
Listed Company	WOLF MINERALS LIMITED
Waiver Number	WLC170304-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Wolf Minerals Limited (the "Company") a waiver from listing rule 10.15.2 to the extent necessary to permit the Company's 2017 notice of annual general meeting (the "Notice") in relation to the resolutions seeking security holder approval pursuant to listing rule 10.14 for the issue of securities under the Company's Directors' Share Plan in respect of \$648,586 in total directors' fees and salary to John Hopkins, Ronnie Beevor, Nicholas Clarke, Chris Corbett, Don Newport and Michael Wolley, not to state a maximum number of securities that may be issued, on condition that the Notice states the method by which the number of securities to be issued is calculated.
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	14.7
Date	2/10/2017
ASX Code	CTR
Listed Company	CITATION RESOURCES LTD
Waiver Number	WLC170288-001
Decision	<p>1. Based solely on the information provided, ASX grants the Company a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue:</p> <p>1.1. 80,000,000 fully paid ordinary shares ("Shares") to the vendors of Pearl Global Limited ("Pearl") in consideration for the acquisition of Pearl;</p> <p>1.2. up to 25,000,000 Shares issued at \$0.20 per Share;</p> <p>1.3. up to 36,000,000 quoted options exercisable at \$0.30 each on or before the date that is 3 years after their issue ("Quoted Options"), to be issued at \$0.0001 per option to Cadmon Advisory Pty Ltd (or their nominee(s));</p> <p>1.4. 18,718,750 Shares at a deemed issue price of \$0.16 each to the Pearl noteholders upon conversion of the Pearl convertible notes;</p> <p>1.5. 6,239,567 Quoted Options issue to the Pearl noteholders; and</p> <p>1.6. 500,000 shares to be issued to Mr Victor Turco (or his nominee(s)), (together, the "Transaction Securities"), as approved by shareholders at the general meeting held on 31 December 2017, later than 3 months and 1 month after the date of shareholder approval on the following conditions.</p> <p>1.7. The Transaction Securities are issued no later than 31 December 2017 and otherwise on the same conditions as approved by shareholders on 30 June 2017.</p> <p>1.8. The circumstances of the Company have not changed materially since the shareholders approved the issue of the Transaction Securities.</p>
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	15.16(c)
Date	10/10/2017
ASX Code	FPP
Listed Company	FAT PROPHETS GLOBAL PROPERTY FUND
Waiver Number	WLC170283-002
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Fat Prophets Global Property Fund (the "Fund") a waiver from listing rule 15.16(c) to the extent necessary to permit the Fund to end the management agreement between One Investment Fund Management Limited as responsible entity of the Fund and Fat Prophets Funds Management Pty Limited (the "Investment Manager") dated 11 July 2017 (the "Management Agreement") on three months' notice after security holders pass an ordinary resolution to remove the Investment Manager subsequent to the period of 10 years from the date of the Fund raises the minimum subscription pursuant to the product disclosure statement dated 11 July 2017, as varied by the supplementary product disclosure statement dated 28 July 2017.</p>
Basis For Decision	<p>Underlying Policy Listing rule 15.16 sets out that management agreements for investment entities (except a pooled development fund) must provide: that the manager may only end the management agreement if it has given at least 3 months' notice; if the term of the agreement is fixed, it must not be for more than 5 years; and if the agreement is extended past 5 years, it will end on three months' notice after an ordinary resolution is passed to end it. This rule ensures that managers give adequate notice to the entity before terminating its management agreement and that a manager of an investment entity is not entrenched for a period longer than 5 years without providing security holders of the entity the opportunity to require the management agreement to be terminated. This gives security holders the power to end the management arrangement after a reasonable fixed term, and prevents the entrenchment of managers.</p> <p>Present Application This is a companion waiver to the waiver from listing rule 15.16(b) which allows the Fund to end the Management Agreement on three months' notice after security holders pass an ordinary resolution to remove the Investment Manager subsequent to an initial term of 10, rather than 5 years.</p>

Rule Number	15.16(b)
Date	10/10/2017
ASX Code	FPP
Listed Company	FAT PROPHETS GLOBAL PROPERTY FUND
Waiver Number	WLC170283-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Fat Prophets Global Property Fund (the "Fund") a waiver from listing rule 15.16(b) to the extent necessary to permit Fat Prophets Funds Management Pty Limited (the "Investment Manager") to act as manager of the Fund's portfolio in accordance with the terms of the management agreement between One Investment Fund Management Limited as responsible entity of the Fund ("Responsible Entity") and the Investment Manager dated 11 July 2017 (the "Management Agreement") for a period of 10 years from the date of the Fund raises the minimum subscription pursuant to the product disclosure statement dated 11 July 2017, as varied by the supplementary product disclosure statement dated 28 July 2017 (the "Initial Term").
Basis For Decision	<p>Underlying Policy</p> <p>Listing rule 15.16 sets out that management agreements for investment entities (except a pooled development fund) must provide: that the manager may only end the management agreement if it has given at least 3 months' notice; if the term of the agreement is fixed, it must not be for more than 5 years; and if the agreement is extended past 5 years, it will end on three months' after an ordinary resolution is passed to end it. This rule ensures that managers give adequate notice to the entity before terminating its management agreement and that a manager of an investment entity is not entrenched for a period of longer than 5 years without providing security holders of the entity with the opportunity to require the management agreement to be terminated. This gives security holders the power to end the management agreement after a reasonable fixed term, and prevents the entrenchment of managers.</p>

Register of ASX Listing Rule Waivers

Present Application

The Fund is applying for admission to the official list and is classified as an investment entity, and the Responsible Entity and the Investment Manager have entered into the Management Agreement. Details of the Management Agreement have been disclosed in the PDS in connection with the Fund's admission to the official list. The Management Agreement has an initial term of 5 years and will automatically extend another 5 years if not terminated earlier. The Fund seeks to extend the initial term to 10 years from the date the Fund raises the minimum subscription pursuant to the PDS. After this initial term of 10 years, the Fund may terminate the Management Agreement after security holders pass an ordinary resolution directing the Fund to terminate the Investment Manager's appointment on 3 months' notice. The Investment Manager is not entrenched beyond the initial term of 10 years. An initial term of 10 years provides an appropriate balance between the desire of managers to protect their products for long enough to recoup their initial investment and the right of security holders to end a management agreement after a reasonable fixed term.