



Register of ASX Listing Rule Waivers

1 to 15 January 2018

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	6.18
Date	5/01/2018
ASX Code	EGS
Listed Company	EASTERN GOLDFIELDS LIMITED
Waiver Number	WLC170426-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Eastern Goldfields Limited (the "Company") a waiver from listing rule 6.18 to the extent necessary to permit Hawke's Point Holdings L.P. and its related bodies corporate ("Hawke's Point") to maintain, by way of a right to participate in any issue of securities or to subscribe for securities, its percentage interest in the issued share capital of the Company (the "Anti-Dilution Right") in respect of a diluting event which occurs, on the following conditions.</p> <p>1.1. The Anti-Dilution Right lapses on the earlier of:</p> <p>1.1.1. the date on which Hawke's Point ceases to hold in aggregate at least 10% voting power in the Company (other than as a result of shares (or equity securities) to which the Anti-Dilution Right applies and in respect of which Hawke's Point is still entitled to exercise, or has exercised, the Anti-Dilution Right);</p> <p>1.1.2. the date on which Hawke's Point's voting power in the Company exceeds 25%;</p> <p>or</p> <p>1.1.3. the strategic relationship between the Company and Hawke's Point ceasing or changing in such a way that it effectively ceases.</p> <p>1.2. The Anti-Dilution Right may only be transferred to an entity in the wholly owned group of Hawke's Point.</p> <p>1.3. Any securities issued under the Anti-Dilution Right are offered to Hawke's Point for cash consideration that is:</p> <p>1.3.1. no more favourable than cash consideration paid by third parties (in the case of issues of securities to third parties for cash consideration); or</p> <p>1.3.2. equivalent in value to non-cash consideration offered by third parties (in the case of issues of securities to third parties for non-cash consideration).</p> <p>1.4. The number of securities that may be issued to Hawke's Point under the Anti-Dilution Right in the case of any diluting event must not be greater than the number required in order for Hawke's Point to maintain its percentage holding in the issued share capital of the Company immediately before that diluting event.</p> <p>1.5. The Company discloses a summary of the Anti-Dilution Right to persons who may subscribe for securities under a prospectus, and undertakes to include in each annual report a summary of the Anti-Dilution Right.</p> <p>1.6. The Company immediately releases the terms of the waiver to the market.</p>
Basis For Decision	<p>Underlying Policy</p> <p>This rule prohibits an option over a percentage of an entity's capital and applies to any agreement that will enable an investor to achieve or maintain a fixed percentage of the capital of an entity. This relates to listed entities having an acceptable capital structure and supports other listing rules, principally listing rule 7.1.</p>

Register of ASX Listing Rule Waivers

Present Application

The Company has entered into an agreement with Hawke's Point pursuant to which Hawke's Point agrees to provide the Company with technical expertise and funding to develop the Company's activities ("Subscription Agreement"). Pursuant to the Subscription Agreement, Hawke's Point will subscribe for 87,500,000 Shares at a price of \$0.20 per Share for an aggregate subscription amount of \$17.5 million (acquiring an interest of approximately 12.2% in the Company). This investment forms part of a placement to sophisticated and professional investors of a total issue of between 137,500,000 and 150,000,000 fully paid ordinary shares in the Company ("Shares") at an issue price of \$0.20 in order to raise between \$27.5 million and \$30 million in total ("Placement"). Pursuant to the Subscription Agreement, the Company and Hawke's Point will establish a technical steering committee with representatives from both parties. Hawke's Point will have the right to nominate and maintain a director on the board of the Company. The Anti-Dilution Right allows Hawke's Point to participate in future placements of securities on equal terms with other parties to whom securities are offered to the extent necessary for Hawke's Point to maintain its percentage shareholding. ASX's policy permits listed entities to enter into agreements of this nature with shareholders with whom the entity has a strategic relationship, provided that the shareholder pays the same price as other offerees in an issue of securities. The strategic relationship must encompass more than the investor simply being a major shareholder or source of equity capital. The nature of the relationship between the listed entity and the shareholder in this case is consistent with this policy. The Anti-Dilution Right is conditional upon the right not being transferred outside the corporate group of Hawke's Point. The Anti-Dilution Right also lapses if the strategic relationship with Hawke's Point ceases or its interest in the Company falls below 10% or exceeds 25%.

Rule Number	6.18
Date	12/01/2018
ASX Code	ORE
Listed Company	OROCOBRE LIMITED
Waiver Number	WLC170428-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Orocobre Limited (the "Company") a waiver from listing rule 6.18 to the extent necessary to permit Toyota Tsuho Corporation and its related bodies corporate ("TTC") to maintain, by way of a right to participate in any issue of securities or to subscribe for securities, its percentage interest in the issued share capital of the Company (the "Anti-Dilution Right"), in respect of a diluting event which occurs following the issue of ordinary shares resulting in TTC holding approximately 15% of the voting power in the Company ("Placement"), on the following conditions.</p> <p>1.1. The Anti-Dilution Right lapses on the earlier of:</p> <p>1.1.1. the date on which TTC ceases to hold in aggregate at least 10% voting power in the Company (other than as a result of shares (or equity securities) to which the Anti-Dilution Right applies and in respect of which TTC is still entitled to exercise, or has exercised, the Anti-Dilution Right);</p> <p>1.1.2. the date on which TTC's voting power in the Company exceeds 15%;</p> <p>1.1.3. two years from the date on which the last shares are issued under the Placement;</p> <p>or</p> <p>1.1.4. the strategic relationship between the Company and TTC ceasing or changing in such a way that it effectively ceases.</p> <p>1.2. The Anti-Dilution Right may only be transferred to an entity in the wholly owned group of TTC.</p> <p>1.3. Any securities issued under the Anti-Dilution Right are offered to TTC for cash consideration that is:</p> <p>1.3.1. no more favourable than cash consideration paid by third parties (in the case of issues of securities to third parties for cash consideration); or</p> <p>1.3.2. equivalent in value to non-cash consideration offered by third parties (in the case of issues of securities to third parties for non-cash consideration).</p> <p>1.4. The number of securities that may be issued to TTC under the Anti-Dilution Right in the case of any diluting event must not be greater than the number required in order for TTC to maintain its percentage holding in the issued share capital of the Company immediately before that diluting event.</p> <p>1.5. The Company discloses a summary of the Anti-Dilution Right to persons who may subscribe for securities under a prospectus, and undertakes to include in each annual report a summary of the Anti-Dilution Right.</p> <p>1.6. The Company immediately releases the terms of the waiver to market.</p>

Register of ASX Listing Rule Waivers

Basis For Decision	<p>Underlying Policy This rule prohibits an option over a percentage of an entity's capital and applies to any agreement that will enable an investor to achieve or maintain a fixed percentage of the capital of an entity. This relates to listed entities having an acceptable capital structure and supports other listing rules, principally listing rule 7.1.</p> <p>Present Application The Company and TTC have entered into a binding term sheet to progress their strategic relationship. TTC provides strategic equity investment to the Company and will be acquiring a relevant interest of 15% of the Company's issued capital through a placement. TTC provides ongoing strategic advice and recommendations to the Company's board in the areas of technical information, project management and financial planning in relation to the Olaroz lithium-potash project in Argentina. TTC will also be the exclusive sales agent for the project. Together, this financial and technical support and involvement constitutes a strategic alliance between the Company and TTC, which will provide significant benefits to the Company. It is a provision of the binding term sheet that TTC may not increase its relevant interest in the Company's shares above 15%. Therefore, the Anti-Dilution Right is capped to this percentage.</p> <p>ASX's policy permits listed entities to enter into agreements of this nature with shareholders with whom the entity has a strategic relationship, provided that the shareholder pays the same price as other offerees in an issue of securities. The strategic relationship must encompass more than the investor simply being a major shareholder or source of equity capital. The nature of the relationship between the Company and TTC is consistent with this policy. The Anti-Dilution Right cannot be transferred outside the corporate group of TTC. ASX generally caps an Anti-Dilution Right at 25%, however given the binding term sheet states TTC may not increase its relevant interest in the Company's shares above 15%, one of the circumstances in which the Anti-Dilution Right will lapse is if this lower threshold is triggered. The waiver is granted to permit the Anti-Dilution Right while the strategic relationship continues and is relinquished on the earlier of TTC's voting power falling below 10% or exceeding 15%; two years passing from the date on which the last shares under the Placement are issued; or the strategic relationship between the Company and TTC ceasing or changing in such a way that it effectively ceases.</p>
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Rule Number	7.25
Date	22/12/2017
ASX Code	BAU
Listed Company	BAUXITE RESOURCES LIMITED
Waiver Number	WLC170422-001
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants Bauxite Resources Limited (the "Company") a waiver from Listing Rule 7.25 to the extent necessary to permit the Company to reorganise its capital pursuant to an equal reduction of capital to be approved by holders of ordinary securities and completed in accordance with the provisions of the Corporations Act 2001 (Cth) which may have the effect of reducing the trading price of the Company's securities to less than 20 cents each.
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	9.1.3
Date	8/01/2018
ASX Code	EXL
Listed Company	ELIXINOL GLOBAL LIMITED
Waiver Number	WLC170420-001
Decision	<p>1. Based solely on the information provided, in connection with the acquisition by Elixinol Global Limited (the "Company"), of all of the existing shares in Elixinol Pty Ltd ("AusCo") and Hemp Foods Australia ("HFA") and existing interests in Elixinol LLC ("USCo"), from the existing holders of those securities ("Existing Holders"), in consideration for the issue of shares in the Company ("Restructure Securities"), ASX Limited ("ASX") grants the Company a waiver from listing rule 9.1.3, to the extent necessary to apply the restrictions in paragraphs 1, 2 and 10 of Appendix 9B (as applicable) to the Restructure Securities issued by the Company to the Existing Holders, as follows.</p> <p>1.1. The shares in the Company issued to the Existing Holders who subscribed cash for their interests in USCo and for their shares in AusCo and HFA are treated as being held by related party seed capitalists, unrelated party seed capitalists or promoters of the Company, as appropriate to each Existing Holder.</p> <p>1.2. Cash formula relief is applicable to those shares that are issued to Existing Holders who provided cash consideration for their cash for their interests in USCo and for their shares in AusCo and HFA.</p> <p>1.3. The escrow period for the Restructure Securities issued to a related party seed capitalist or promoter of USCo, AusCo and HFA and which are subject to 24 months escrow will begin on the first date of quotation of the Company's securities.</p> <p>1.4. For the purpose of determining the length of the escrow period for the Restructure Securities issued to unrelated seed capitalists of USCo, AusCo and HFA, the 12 month escrow period (if any) will be deemed to begin on the date on which shares in USCo, AusCo and HFA, were issued to those persons.</p> <p>1.5. In accordance with paragraph 10 of Appendix 9B, in circumstances where securities in USCo, AusCo and HFA have been transferred from the original holder to a new holder, the new holder is to be subject to the same escrow restrictions as the original holder would have been subject.</p>
Basis For Decision	<p>Underlying Policy Securities issued in certain circumstances, including in consideration for the acquisition of classified assets from related or unrelated vendors prior to an initial public offering, are classified as restricted securities and are to be held in escrow for a certain period. ASX may also deem securities issued in other circumstances to be restricted securities. Under listing rule 9.1.3 an entity that issues securities classified as restricted securities must apply the restrictions required by Appendix 9B of the Listing Rules. Under listing rules 9.1.4 and 9.2 the entity and the person who</p>

Register of ASX Listing Rule Waivers

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

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

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

Present Application

The Company has applied for admission to the official list of ASX. The Company has acquired 100% of the issued capital of AusCo, USCo and HFA in order to undertake the initial public offering. The securities of the Company issued to the existing holders of AusCo, USCo and HFA ("Existing Holders") are therefore subject to the escrow restrictions in Chapter 9 and Appendix 9B of the Listing Rules. The Existing Holders are technically, for the purposes of their classification under Appendix 9B, vendors of a classified asset. If, however, the Company had held these assets directly, the holders of shares would have been treated under the different classifications of Appendix 9B as promoters, seed capitalists, etc. as applicable to each security holder according to the nature of the relationship between the holder and the Company, and the consideration given by that person for their securities.

ASX will apply escrow restrictions on a 'look through' basis where there is a scrip-for-scrip acquisition of an unlisted entity that holds classified assets, and the unlisted entity that is acquired by the listed entity does not return capital, distribute any assets or make any unusual distributions to its shareholders before the acquisition becomes effective. In such situations it would be artificial to treat those persons who provided seed capital differently for escrow purposes from seed capitalists of the listed entity. A waiver is granted to permit the vendors of the unlisted shares to be treated as seed capitalists of the Company with any applicable cash formula relief. The escrow period will be 'backdated' so that the beginning of the escrow period (if any) for the Company's securities will begin on the date the relevant securities were originally issued to unrelated seed capitalists. This upholds the principle of the Listing Rule escrow regime that seed capitalists should have a portion of their securities free from escrow based on their cash contribution, and

Register of ASX Listing Rule Waivers

that unrelated seed capitalists should be subject to escrow only for a period of 12 months beginning when they contribute their cash.

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Rule Number	9.7
Date	11/01/2018
ASX Code	ELS
Listed Company	ELSIGHT LIMITED
Waiver Number	WLC170427-001
Decision	<p>1. Based solely on the information provided, and subject to Resolution 2, ASX Limited ("ASX") grants Elsieht Limited (the "Company") a waiver from listing rule 9.7 to the extent necessary to permit the Company to allow the transfer of the following restricted securities ("Restricted Securities") from Messrs Nir Gabay and Roe Kashi ("Holders") to IBI Trust Management ("IBI").</p> <p>1.1. 26,052,974 fully paid ordinary shares in the issued capital of the Company ("Shares") held by Nir Gabay and which are subject to 24 months' escrow until 8 June 2019 pursuant to listing rule 9.1.3.</p> <p>1.2. 2,894,775 Shares held by Roe Kashi and which are subject to 12 months' escrow until 2 June 2018 pursuant to listing rule 9.1.3.</p> <p>1.3. 29,595,000 options exercisable at \$0.20 each on or before 2 June 2022 held by Nir Gabay and which are subject to 24 months' escrow until 8 June 2019 pursuant to listing rule 9.1.3.</p> <p>2. Resolution 1 is subject to the conditions that:</p> <p>2.1. a new restriction agreement in the form of Appendix 9A is entered into by each of the Holders and IBI for the balance of the escrow period of the Restricted Securities;</p> <p>2.2. a copy of each new restriction agreement is provided to ASX; and</p> <p>2.3. the Company instructs the share registry to reinstate the holding locks on the Restricted Securities for the balance of the escrow period following their transfer and not to remove the holding locks without ASX's approval.</p>
Basis For Decision	<p>Underlying Policy</p> <p>Securities issued in certain circumstances, including in consideration for the acquisition of classified assets from related or unrelated vendors prior to an initial public offering, are classified as restricted securities and are to be held in escrow for a certain period. (ASX may also deem securities issued in other circumstances to be restricted securities.) Under listing rule 9.1.3, an entity that issues securities classified as restricted securities must apply the restrictions required by Appendix 9B of the listing rules. Under listing rules 9.1.4 and 9.2 the entity and the person who holds the restricted securities (and, where appropriate, the persons who control the holder) must enter into a restriction agreement in the form of Appendix 9A of the Listing Rules. The restriction agreement forbids the holder (and the controller(s), where appropriate) from transferring or creating any other interests in restricted securities during the escrow period. Under listing rule 9.5, restricted securities must either be in certificated form and held in escrow by a bank or recognised trustee, or held in uncertificated form on the issuer sponsored sub-register subject to a holding lock administered by the entity's securities registry. These arrangements together prevent the holder (and where appropriate, the controller(s) of the holder) from being able to realise any financial benefit from their restricted securities during the escrow period.</p>

Register of ASX Listing Rule Waivers

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

Present Application

Waivers from listing rule 9.7 have been granted where there has been no change to beneficial ownership of the restricted securities. The current proposal involves a transfer of shares from Messrs Nir Gabay and Roee Kashi, directors of the Company, to IBI Trust Management, a paying agent for Israeli tax purposes. A copy of the paying agent agreement has been provided which states that the paying agent is the bare escrow agent for each of the directors who are the beneficial holders of the relevant securities. The waiver is therefore granted on the basis that the transfer of the restricted securities from Messrs Gabay and Kashi to the paying agent would not represent a change in the underlying beneficial ownership of the restricted securities.

Rule Number	10.1
Date	5/01/2018
ASX Code	AAU
Listed Company	ADCORP AUSTRALIA LIMITED
Waiver Number	WLC170421-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Adcorp Australia Ltd (the "Company") a waiver from listing rule 10.1 to the extent necessary to permit the Company to grant security over the assets and undertaking of the Company in favour of Millennium Pty Ltd ATF The Rodwell (New Millennium) Trust ("Lender") (the "Security") to secure the Company's obligations under a loan agreement for an amount of \$500,000 (the "Loan Facility") provided by the Lender without obtaining shareholder approval, on the following conditions.</p> <p>1.1. The Security includes a term that if an event of default occurs and the Lender exercises their rights under the Security, neither the Lender nor any of their associates can acquire any legal or beneficial interest in an asset of the Company or its subsidiaries in full or part satisfaction of the Company's obligations under the Security, or otherwise deal with the assets of the Company or its subsidiaries, without the Company first having complied with any applicable listing rules, including listing rule 10.1, other than as required by law or through a receiver, or receiver or manager (or analogous person) appointed by the Lender exercising their power of sale under the Security and selling the assets to an unrelated third party on arm's length commercial terms and conditions and distributing the cash proceeds to the Lender or any of its associates in accordance with their legal entitlements.</p> <p>1.2. A summary of the material terms of the Security is made in each annual report of the Company during the term of the Security.</p> <p>1.3. Any variations to the terms of the Security which are:</p> <p>1.3.1. not a minor change; or</p> <p>1.3.2. inconsistent with the terms of the waiver, must be subject to shareholder approval.</p> <p>1.4. The Company and the Lender must seek to discharge the Security when the funds advanced to the Company are repaid (other than when the funds are prepaid and redrawn within the original term of the Loan Facility), or if it is not discharged, seek shareholder approval for the continuation of the Security for any further period.</p> <p>1.5. The Company immediately releases to the market an announcement which sets out the material terms of the transaction and this waiver upon finalisation of the Loan Facility with the Lender, including:</p> <p>1.5.1. the Company's plans with respect to the repayment of the funds advanced under the Loan Facility, and discharge of the Security, including the timeframe within which it expects the repayment and discharge to occur; and</p> <p>1.5.2. a statement of the reasons why the Company has chosen to obtain a financial accommodation from a listing rule 10.1 party rather than a lender that is not a related party, and the steps the Company's board has taken to satisfy itself that the transaction is being entered into on arms' length terms and is fair and reasonable from the perspective of the Company's shareholders.</p>

Register of ASX Listing Rule Waivers

Basis For Decision	<p>Underlying Policy Listed entities are required to obtain the approval of security holders for an acquisition from, or disposal to, a person in a position to exercise influence over the entity of a substantial asset. The votes of securityholders who are parties to the transaction, and their associates, are not counted. Listed entities are required to obtain an independent expert's report on the fairness and reasonableness of the transaction and send it to securityholders to accompany the notice of securityholders' meeting. This rule protects securityholders from a value-shifting transaction with a person in a position of influence being undertaken by a listed entity without the disinterested securityholders having approved that transaction with the benefit of full information. The rule supplements the related party provision of the Corporations Act (or, in the case of foreign entities, the related party provisions of the law of their home jurisdiction).</p> <p>Present Application The Company is proposing to enter into a loan facility agreement with an entity controlled by one of the directors of the Company. It is proposed that the Company's obligations under the loan facility will be secured over the assets of the Company. The use of the Company's assets as collateral constitutes the disposal of an asset for the purposes of listing rule 10.1. The Company is granted a waiver from listing rule 10.1 to enable it to have in place a security over its assets in favour of the related party entity, subject to a number of conditions, including that the security documents provide that in the event the security is exercised, neither the related party or any of its associates are entitled to acquire the assets without the Company first complying with any applicable listing rules, including listing rule 10.1. This condition provides a sufficient safeguard against value-shifting to the related party.</p>
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Rule Number	10.7
Date	4/01/2018
ASX Code	BOE
Listed Company	BOSS RESOURCES LIMITED
Waiver Number	WLC170423-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Boss Resources Limited (the "Company") a waiver from listing rule 10.7 to permit the Company to issue unrestricted securities in consideration for the Company's acquisition of 100% of the shares in Wattle Mining Pty Ltd ("Wattle"), which holds the remaining 20% of the shares in Boss Energy Pty Ltd, the holding company for Boss Uranium Pty Ltd and the Honeymoon Uranium Project.</p>
Basis For Decision	<p>Underlying Policy Listing rule 10.1 requires listed entities to obtain the approval of security holders for an acquisition from, or disposal to, a person in a position to exercise influence over the entity of a substantial asset. The votes of security holders who are parties to the transaction, and their associates, are not counted. Listed entities are required to obtain an independent expert's report on the fairness and reasonableness of the transaction and send it to security holders to accompany the notice of security holders' meeting. This rule protects security holders from a value-shifting transaction with a person in a position of influence being undertaken by a listed entity without the disinterested security holders having approved that transaction with the benefit of full information. The rule supplements the related party provisions of the Corporations Act (or, in the case of foreign entities, the related party provisions in the law of their home jurisdiction). If the asset being acquired from such a person is a classified asset then to ensure the vendor does not receive benefit until value of asset has become apparent and is reflected in market price of entity's securities, listing rule 10.7 requires that the consideration paid must be in the form of restricted securities.</p> <p>Present Application The Company is proposing to increase its interest in a classified asset from 80% to 100%. The 20% interest it is proposing to acquire is considered a substantial asset and is held by a related party. Listing rule 10.1 applies to the transaction. The consideration for the interest is proposed to be restricted shares in the Company. The consideration payable for a classified asset to a party in a position of influence must be in the form of restricted securities. This rule ensures that the vendors of a classified asset do not receive a benefit until the value of the asset has become apparent and is reflected in the market price of the entity's securities. The asset has been held and developed by the Company since September 2015 and have been subject to continuous disclosure. The Company has made numerous announcements regarding the activities undertaken on the asset including the definition of JORC Mineral Resources. Shareholder approval will be sought for the acquisition and an independent experts report will be provided. ASX has previously been prepared to grant a waiver from listing rule 10.7 if the acquiring entity previously held an interest in the classified asset and was merely increasing its interest in the asset.</p>

Register of ASX Listing Rule Waivers

It is considered that the market has had sufficient time to reflect the value of the underlying assets in the price of the Company's securities. Accordingly, a waiver from listing rule 10.7 is granted to allow the Company to pay cash consideration and a royalty for the assets.

Rule Number	10.13.3
Date	10/01/2018
ASX Code	CNL
Listed Company	CELAMIN HOLDINGS NL
Waiver Number	WLC180001-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Celamin Holdings N.L. ("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 327,631,360 fully paid ordinary shares in total to Martin Broome, Nicholas Clift, Tim Markwell and Sue-Ann Higgins (the "Directors") in lieu of AUD\$90,000 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 16 July 2018 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:</p> <p>1.2.1. For each month when the fees are due and payable while the Company's Shares remain suspended from trading on ASX, the issue price will be the higher of 0.025 cents or the issue price per share under any subsequent capital raising conducted by the Company prior to the 30 June 2018 ("Placement Price"); and</p> <p>1.2.2. In the event that the Company's Shares commence trading on ASX for any full month prior to 30 June 2018, the issue price will be determined by reference to the monthly VWAP of ordinary shares each month when the fees are due and payable, subject to a floor price of 0.025 cents per share. (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. 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>1.5. The Notice contains the full terms and conditions of the Remuneration Shares and the 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. 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 6 months of the meeting. Although the maximum number of Remuneration Shares to be issued is known (327,631,360) at the time of shareholder approval, unless the floor price of 0.025 cents 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 if the Company's shares are reinstated to official quotation. 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	15/01/2018
ASX Code	QGL
Listed Company	QUANTUM GRAPHITE LIMITED
Waiver Number	WLC170429-001
Decision	<p>1. Subject to resolution 2 and based solely on the information provided, ASX Limited ("ASX") grants Quantum Graphite Limited (the "Company") a waiver from listing rule 10.13.3 to the extent necessary to permit the Company's notice of annual general meeting (the "Notice") seeking shareholder approval for the issue of up to 72,000,000 shares to each of Mr Steven Chadwick, Mr Sal Catalano and Mr Bruno Ruggiero in lieu of director's fees for the period 1 January 2018 to 31 December 2018 (collectively, the "Shares"), to not include an issue price and to state that the Shares will be issued later than one month after the date of the shareholders' meeting, subject to the following conditions.</p> <p>1.1 The Shares are issued by 1 September 2018.</p> <p>1.2 The Notice states that the number of Shares to be issued will be calculated by dividing the director's fees payable with the VWAP of the Company's shares calculated over month immediately preceding the month of issue of the shares.</p> <p>2. The Company releases the terms of the waiver to the market immediately.</p>
Basis For Decision	<p>Underlying Policy</p> <p>Listing rule 10.11 protects a listed entity's security holders by preventing a related party from obtaining shares on advantageous terms and increasing the related party's holding proportionate to other holdings. Unless one of the exceptions under listing rule 10.12 applies, a listed entity must seek shareholder approval before it can issue shares to a related party. Listing rule 10.13 sets out the information required to be included in the notice of meeting seeking approval for the issue of the securities to a related party. 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>

Register of ASX Listing Rule Waivers

Present Application

Shareholder approval is being sought to issue of \$72,000 worth of shares to each of Mr Steven Chadwick, Mr Sal Catalano and Mr Bruno Ruggiero, in lieu of director's fees. The shares will be issued each quarter in advance (i.e. \$18,000 worth of shares per quarter for each director), commencing on 1 January 2018. The notice of meeting states the shares will be issued at the higher of \$0.001 per share on the monthly VWAP for the month immediately preceding the issue of the shares. The final shares will be issued on 1 September 2018.

Based upon the minimum issue price, up to 72,000,000 shares could be issued to each director. It is considered that there is adequate information within the notice of meeting for shareholders to provide their informed consent.

Rule Number	10.13.5
Date	10/01/2018
ASX Code	CNL
Listed Company	CELAMIN HOLDINGS NL
Waiver Number	WLC180001-002
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Celamin Holdings N.L. ("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 327,631,360 fully paid ordinary shares in total to Martin Broome, Nicholas Clift, Tim Markwell and Sue-Ann Higgins (the "Directors") in lieu of AUD\$90,000 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 16 July 2018 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:</p> <p>1.2.1. For each month when the fees are due and payable while the Company's Shares remain suspended from trading on ASX, the issue price will be the higher of 0.025 cents or the issue price per share under any subsequent capital raising conducted by the Company prior to the 30 June 2018 ("Placement Price"); and</p> <p>1.2.2. In the event that the Company's Shares commence trading on ASX for any full month prior to 30 June 2018, the issue price will be determined by reference to the monthly VWAP of ordinary shares each month when the fees are due and payable, subject to a floor price of 0.025 cents per share. (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. 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>1.5. The Notice contains the full terms and conditions of the Remuneration Shares and the 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 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 6 months of the meeting. Although the maximum number of Remuneration Shares to be issued is known (327,631,360) at the time of shareholder approval, unless the floor price of 0.025 cents 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 if the Company's shares are reinstated to official quotation. 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	4/01/2018
ASX Code	DUB
Listed Company	DUBBER CORPORATION LIMITED
Waiver Number	WLC170425-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Dubber Corporation Limited (the "Company") a waiver from listing rule 10.13.5 to permit the Company's notice of general meeting ("Notice") seeking shareholder approval for the issue of 600,000 shares ("Related Party Shares") to Mr Peter Clare (or his nominee), a director of the Company as part of his remuneration package, not to include an issue price, subject to the following conditions.</p> <p>1.1 The Notice states that the issue price of the Related Party Shares to be issued to Mr Peter Clare (or his nominee) will be calculated based on the higher of the closing price of the Company's shares on the date of the Company's general meeting and \$0.35 per share.</p> <p>1.2 The Company releases the terms of this waiver to the market immediately.</p>
Basis For Decision	<p>Underlying Policy Listing rule 10.11 protects a listed entity's security holders by preventing a related party from obtaining shares on advantageous terms and increasing the related party's holding proportionate to other holdings. Unless one of the exceptions under listing rule 10.12 applies, a listed entity must seek shareholder approval before it can issue shares to a related party. Listing rule 10.13 sets out the information required to be included in the notice of meeting seeking approval for the issue of the securities to a related party. Listing rule 10.13.5 provides certainty to a listed entity's security holders by requiring a notice of meeting containing a resolution in accordance with listing rule 10.11 to state the issue price and terms of issue of securities that are intended to be issued to each of the relevant persons for whom approval is being sought.</p> <p>Present Application The Company proposes to seek security holder approval at its upcoming general meeting for the issue of 600,000 shares to Mr Peter Clare (or his nominee), a director of the Company, as part of his remuneration package and pursuant to the Loan Funded Share Plan adopted by the Company and approved by Shareholders on 30 June 2017. The Related Party Shares are to be issued within 1 month of shareholder approval and will vest in three tranches of 200,000 shares on each of the first, second and third anniversaries of their issue. The issue of shares is fixed and the expected dilution of the Company's share capital following the issue is not excessive in view of the entity's security price (approximately 0.6% dilution). Where the degree of dilution is not expected to be excessive, the inclusion of sufficient information in the Notice 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>

Rule Number	10.13.5
Date	15/01/2018
ASX Code	QGL
Listed Company	QUANTUM GRAPHITE LIMITED
Waiver Number	WLC170429-002
Decision	<p>1. Subject to resolution 2 and based solely on the information provided, ASX Limited ("ASX") grants Quantum Graphite Limited (the "Company") a waiver from listing rule 10.13.5 to the extent necessary to permit the Company's notice of annual general meeting (the "Notice") seeking shareholder approval for the issue of up to 72,000,000 shares to each of Mr Steven Chadwick, Mr Sal Catalano and Mr Bruno Ruggiero in lieu of director's fees for the period 1 January 2018 to 31 December 2018 (collectively, the "Shares"), to not include an issue price and to state that the Shares will be issued later than one month after the date of the shareholders' meeting, subject to the following conditions.</p> <p>1.1 The Shares are issued by 1 September 2018.</p> <p>1.2 The Notice states that the number of Shares to be issued will be calculated by dividing the director's fees payable with the VWAP of the Company's shares calculated over month immediately preceding the month of issue of the shares.</p> <p>2. The Company releases the terms of the waiver to the market immediately.</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 notice of meeting provides a formula for calculating the issue price of securities, calculated as the higher of \$0.001 per share on the monthly VWAP for the month immediately preceding the issue of the shares. Based upon the minimum issue price, up to 72,000,000 shares could be issued to each director. The inclusion of sufficient information in the notice of meeting about the method of calculating the issue price of the relevant securities is considered not to offend the policy of the rule in providing certainty to security holders.</p>

Rule Number	14.7
Date	28/12/2017
ASX Code	CTR
Listed Company	CITATION RESOURCES LTD
Waiver Number	WLC170424-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Citation Resources Limited (the "Company") a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue 500,000 shares to Mr Victor Turco (or his nominee(s)) (the "Related Party Securities"), as approved by shareholders at the general meeting held on 1 December 2017, later than 1 month after the date of shareholder approval on the following conditions:</p> <p>1.1. The Related Party Securities are issued no later than 2 February 2018 and otherwise on the same conditions as approved by shareholders on 1 December 2017.</p> <p>1.2. The circumstances of the Company have not changed materially since the shareholders approved the issue of the Related Party Securities.</p>
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.