



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

**1 to 15 March 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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<b>Rule Number</b>	1.1 condition 12
<b>Date</b>	9/03/2018
<b>ASX Code</b>	NMG
<b>Listed Company</b>	NMG CORPORATION LIMITED
<b>Waiver Number</b>	WLC180044-001
<b>Decision</b>	<p>1. Based solely on the information provided and subject to shareholder approval being obtained, ASX Limited ("ASX") grants NMG Corporation Limited (the "Company") a waiver from listing rule 1.1 condition 12 to permit the Company to have on issue the following Performance Rights, which are issued under an offer of 2,475,000 loan funded shares, 1,650,000 new options and 12,375,000 performance rights to directors, managers and advisers, with an exercise price of less than \$0.20 each, at the time of reinstatement of the Company's securities to official quotation, provided that the material terms and conditions of the Performance Rights are disclosed in the Prospectus.</p> <p>1.1. Up to 12,150,000 Performance Rights with a nil exercise price to directors and management of the Company pursuant to the Long Term Incentive Plan to be approved by shareholders at the extraordinary general meeting to be held on 12 March 2018;</p> <p>1.2. Up to 225,000 Performance Rights with a nil exercise price to Thomas Ness, an advisor to the Company for which shareholder approval is being sought at the extraordinary general meeting to be held on 12 March 2018.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b></p> <p>If an entity seeking admission to the official list has options on issue, the exercise price for each underlying security must be at least 20 cents in cash. This rule supports Listing Rule 2.1 condition 2 which requires the issue price or sale price of all the securities for which an entity is seeking quotation (except options) upon admission to the official list to be at least 20 cents in cash. These requirements together support the integrity of the ASX market, as they demonstrate that the entity's ordinary securities have a minimum value suitable for a listed entity.</p>

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### Present Application

The Company is acquiring all the issued share capital of Acrow Holdings Pty Limited, an unlisted formwork and construction company incorporated in Australia. The transaction constitutes a re-compliance listing under Listing Rule 11.1.3 and the Company is required to comply with Chapters 1 and 2 of the Listing Rules as if it were applying for admission to the official list for the first time. The Company will have up to 12,375,000 Performance Rights with a nil exercise price, representing approximately 6.69% of the Company's issued capital following completion of the Offers, on issue at the time of reinstatement of the Company's securities to quotation. The Performance Rights will be separately issued to existing and proposed Directors pursuant to an employee incentive scheme, and to an adviser of the Company, for services provided. A summary of the material terms of the options and Performance Rights has been disclosed in the notice of meeting and in the Prospectus. The full terms of the employee incentive scheme, which contains the terms of the options, will be released as pre-reinstatement disclosure. The 20 cent rule is not undermined by the Company having this number of Performance Rights on issue.

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<b>Rule Number</b>	1.1 condition 12
<b>Date</b>	9/03/2018
<b>ASX Code</b>	STN
<b>Listed Company</b>	SATURN METALS LIMITED
<b>Waiver Number</b>	WLC180035-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Saturn Metals Limited (the "Company") a waiver from listing rule 1.1 condition 12 to the extent necessary to permit the Company to have on issue 1,500,000 performance rights ("Performance Rights") that have an exercise price for each underlying share of less than \$0.20 on condition that the material terms and conditions of the Performance Rights will be disclosed in the Prospectus.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>            If an entity seeking admission to the official list has options or performance rights on issue, the exercise price for each underlying security must be at least 20 cents in cash. This rule supports listing rule 2.1 condition 2 which requires the issue price or sale price of all the securities for which an entity is seeking quotation (except options) upon admission to the official list to be at least 20 cents in cash. These requirements together support the integrity of the ASX market, as they demonstrate that the entity's ordinary securities have a minimum value suitable for a listed entity.</p> <p><b>Present Application</b>            The Company has applied for admission to the official list of ASX. The Company has on issue 1,500,000 Performance Rights with a nil exercise price. The Performance Rights will represent 2.5% of the Company's issued capital on a fully diluted basis. The Performance Rights are fixed in number and are held by a total of 2 directors. The terms of the Performance Rights are disclosed in the Prospectus. The issue of the Performance Rights does not undermine the integrity of the 20 cent rule. The Performance Rights will convert into ordinary shares in the Company on a one-for-one basis. 1,000,000 Performance Rights have been issued to the managing director and will six months after the date of issue in lieu of salary following the successful admission of the Company to the ASX Official List, and the remaining 500,000 Performance Rights have been issued to the executive chairman, which convert on the achievement of the Company announced an updated resource estimate in respect of the Apollo Hill tenements within 12 months of the Company being admitted to the ASX Official List. The Performance Rights constitute a de minimis percentage of the Company's proposed capital structure. Accordingly, it is proposed to grant the waiver as the issue of the Performance Rights does not undermine the 20 cent rule.</p>

<b>Rule Number</b>	1.8 condition 11
<b>Date</b>	1/03/2018
<b>ASX Code</b>	LC1
<b>Listed Company</b>	LATITUDE AUSTRALIA PERSONAL LOANS SERIES 2017-1 TRUST
<b>Waiver Number</b>	WLC170443-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Corporate Trust Limited in its capacity as trustee (the "Issuer") of the Latitude Australia Personal Loans Series 2017-1 Trust (the "Trust") a waiver from Condition 11 of listing rule 1.8 to the extent necessary that the Issuer's securities need not satisfy CHES requirements on condition that ASX is satisfied with the settlement arrangements that exist in relation to the Notes to be quoted on ASX.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  An entity the securities of which are to be quoted must ensure that the requirements of a clearing and settlement (CS) facility relating to an entity's securities are satisfied, except if the entity is incorporated in a jurisdiction where the entity's securities cannot be approved under the operating rules of a CS facility. This supports orderly settlement of securities quoted on the ASX market.</p> <p><b>Present Application</b>  The securities of the Issuer being quoted are wholesale debt securities. The securities of the Issuer are to be settled outside of CHES. It is considered appropriate to grant a waiver on the condition that ASX is satisfied with the settlement arrangements that exist in relation to the debt securities to be quoted on ASX.</p>

<b>Rule Number</b>	1.8 condition 11
<b>Date</b>	12/03/2018
<b>ASX Code</b>	POT
<b>Listed Company</b>	PROGRESS 2017-2 TRUST
<b>Waiver Number</b>	WLC180047-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Trustee Company Limited in its capacity as trustee (the "Issuer") of the Progress 2017-2 Trust (the "Trust") a waiver from Condition 11 of listing rule 1.8 to the extent necessary that the Issuer's securities need not satisfy CHES requirements on condition that ASX is satisfied with the settlement arrangements that exist in relation to the Notes to be quoted on ASX.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  An entity the securities of which are to be quoted must ensure that the requirements of a clearing and settlement (CS) facility relating to an entity's securities are satisfied, except if the entity is incorporated in a jurisdiction where the entity's securities cannot be approved under the operating rules of a CS facility. This supports orderly settlement of securities quoted on the ASX market.</p> <p><b>Present Application</b>  The securities of the Issuer being quoted are wholesale debt securities. The securities of the Issuer are to be settled outside of CHES. It is considered appropriate to grant a waiver on the condition that ASX is satisfied with the settlement arrangements that exist in relation to the debt securities to be quoted on ASX.</p>

<b>Rule Number</b>	2.1 condition 3
<b>Date</b>	1/03/2018
<b>ASX Code</b>	LC1
<b>Listed Company</b>	LATITUDE AUSTRALIA PERSONAL LOANS SERIES 2017-1 TRUST
<b>Waiver Number</b>	WLC170443-002
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Corporate Trust Limited in its capacity as trustee (the "Issuer") of the Latitude Australia Personal Loans Series 2017-1 Trust (the "Trust") a waiver from Condition 3 of listing rule 2.1 to the extent necessary that the Issuer's securities need not satisfy CHES requirements on condition that ASX is satisfied with the settlement arrangements that exist in relation to the Notes to be quoted on ASX.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> An entity the securities of which are to be quoted must ensure that the requirements of a clearing and settlement (CS) facility relating to an entity's securities are satisfied, except if the entity is incorporated in a jurisdiction where the entity's securities cannot be approved under the operating rules of a CS facility. This supports orderly settlement of securities quoted on the ASX market.</p> <p><b>Present Application</b> This is a companion waiver to the waiver from listing rule 1.8 condition 11 granted to the Issuer.</p>

<b>Rule Number</b>	2.1 condition 3
<b>Date</b>	12/03/2018
<b>ASX Code</b>	POT
<b>Listed Company</b>	PROGRESS 2017-2 TRUST
<b>Waiver Number</b>	WLC180047-002
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Trustee Company Limited in its capacity as trustee (the "Issuer") of the Progress 2017-2 Trust (the "Trust") a waiver from Condition 3 of listing rule 2.1 to the extent necessary that the Issuer's securities need not satisfy CHES requirements on condition that ASX is satisfied with the settlement arrangements that exist in relation to the Notes to be quoted on ASX.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> An entity the securities of which are to be quoted must ensure that the requirements of a clearing and settlement (CS) facility relating to an entity's securities are satisfied, except if the entity is incorporated in a jurisdiction where the entity's securities cannot be approved under the operating rules of a CS facility. This supports orderly settlement of securities quoted on the ASX market</p> <p><b>Present Application</b> This is a companion waiver to the waiver from listing rule 1.8 condition 11 granted to the Issuer.</p>



<b>Rule Number</b>	3.10.5
<b>Date</b>	1/03/2018
<b>ASX Code</b>	LC1
<b>Listed Company</b>	LATITUDE AUSTRALIA PERSONAL LOANS SERIES 2017-1 TRUST
<b>Waiver Number</b>	WLC170443-003
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Corporate Trust Limited in its capacity as trustee (the "Issuer") of the Latitude Australia Personal Loans Series 2017-1 Trust (the "Trust") a waiver from listing rule 3.10.5 to the extent necessary to permit the Issuer, in respect of an issue of Notes that are not to be quoted on ASX, to tell ASX but need not lodge an Appendix 3B.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> An entity must tell ASX of an issue of securities and must give ASX an Appendix 3B in respect of those securities. An entity must tell ASX if any securities are restricted securities or subject to voluntary escrow. This disclosure maintains an informed market.</p> <p><b>Present Application</b> The securities of the Issuer being quoted are wholesale debt securities. The Issuer issues other debt securities that are not to be quoted on ASX. With respect to an issue of debt securities not quoted on ASX, the entity has to tell ASX but does not have to lodge an Appendix 3B. The information required by an Appendix 3B would not be relevant for an issue of such securities. The entity must still notify ASX of an issue of debt securities to be quoted on ASX and lodge an Appendix 3B in order to maintain an informed market.</p>

<b>Rule Number</b>	3.10.5
<b>Date</b>	12/03/2018
<b>ASX Code</b>	POT
<b>Listed Company</b>	PROGRESS 2017-2 TRUST
<b>Waiver Number</b>	WLC180047-003
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Trustee Company Limited in its capacity as trustee (the "Issuer") of the Progress 2017-2 Trust (the "Trust") a waiver from listing rule 3.10.5 to the extent necessary to permit the Issuer, in respect of an issue of Notes that are not to be quoted on ASX, to tell ASX but need not lodge an Appendix 3B.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> An entity must tell ASX of an issue of securities and must give ASX an Appendix 3B in respect of those securities. An entity must tell ASX if any securities are restricted securities or subject to voluntary escrow. This disclosure maintains an informed market.</p> <p><b>Present Application</b> The securities of the Issuer being quoted are wholesale debt securities. The Issuer issues other debt securities that are not to be quoted on ASX. With respect to an issue of debt securities not quoted on ASX, the entity has to tell ASX but does not have to lodge an Appendix 3B. The information required by an Appendix 3B would not be relevant for an issue of such securities. The entity must still notify ASX of an issue of debt securities to be quoted on ASX and lodge an Appendix 3B in order to maintain an informed market.</p>

<b>Rule Number</b>	6.18
<b>Date</b>	7/03/2018
<b>ASX Code</b>	BUG
<b>Listed Company</b>	BUDERIM GROUP LIMITED
<b>Waiver Number</b>	WLC180037-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Buderim Group Limited (the "Company") a waiver from Listing Rule 6.18 to the extent necessary to permit Royal Hawaiian Orchards, LP and its related bodies corporate ("RHO"), 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 ("Top-Up Right"), in respect of a diluting event based on the following conditions.</p> <p>1.1. The Top-Up Right lapses on the earlier of:</p> <p>1.1.1. The date on which RHO cease to hold in aggregate, at least 10% relevant interest in the Company for more than 30 consecutive days (other than as a result of shares (or equity securities) to which the Top-Up Right applies and in respect of which RHO will be entitled to exercise or has exercised, the Top-Up Right);</p> <p>1.1.2. RHO's relevant interest in the Company exceeds 19.9%; or</p> <p>1.1.3. The strategic relationship between the Company and RHO ceasing or changing in such a way that it effectively ceases.</p> <p>1.2. The Top-Up Right may only be transferred to an entity which is a wholly owned subsidiary of RHO.</p> <p>1.3. Any securities issued under the Top-Up Right are offered to RHO 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 RHO under the Top-Up Right in the case of any diluting event must not be greater than the number required in order for RHO to maintain its percentage holding in the issued share capital of the Company immediately before the diluting event.</p> <p>1.5. The Company discloses a summary of the Top-Up Right to persons who may subscribe for securities under a prospectus, and undertakes to include in each annual report a summary of the Top-Up Right.</p> <p>1.6. The Company immediately discloses the terms of the waiver to the market.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> This rule prohibits an option over a percentage of an entity's capital and applies to any agreement that will enable an investor to achieve or maintain a fixed percentage of the capital of an entity. This relates to listed entities having an acceptable capital structure and supports other listing rules, principally Listing Rule 7.1.</p> <p><b>Present Application</b> The Company has entered into an agreement with RHO whereby the Company will acquire the marketing and retail business of one of RHO's subsidiaries, including systems and procedures,</p>

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contractual rights and obligations that together, form the retail marketing business conducted by RHO. Under the agreement, RHO will subscribe for 11,220,242 ordinary fully paid shares in the Company. The agreement would entitle RHO to acquire 13.04% of the equity capital in the Company, making them a substantial shareholder.

Under the proposed transaction, a strategic relationship between RHO and the Company will be established, where RHO will supply macadamia nuts to the Company under a 5 year supply agreement and both parties will utilise each other's processing facilities. The Top-Up Right allows RHO to participate in future placements of securities on equal terms with other parties to whom securities are offered to the extent necessary for RHO 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, providing that the shareholder pays the same price as the 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 Top-Up Right is conditional upon the right not being transferred outside the corporate group of RHO. The Top-Up Right also ends if the strategic relationship with RHO ceases or its interest in the Company falls below 10%, or goes above 19.9% and these thresholds are included as conditions of the waiver.

<b>Rule Number</b>	6.23.3
<b>Date</b>	6/03/2018
<b>ASX Code</b>	TUP
<b>Listed Company</b>	TTG FINTECH LIMITED
<b>Waiver Number</b>	WLC180050-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants TTG Fintech Limited (the "Company") a waiver from listing rule 6.23.3 to the extent necessary to permit the Company to amend the exercise price of 1,200,000 options issued to Stradbroke Plaza Pty Ltd as trustee for the Ryan Retirement Fund (an entity controlled by Mr Chris Ryan), 6,377,474 options issued to Mr Gary Kwok (former non-executive director), and 9,770,000 options issued to unrelated employees (together, the "Options") from \$0.80 to \$0.30, subject to the Company obtaining shareholder approval for the amendment of the exercise price of the Options.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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 is prohibited. These terms are considered to be so fundamental and integral to the terms of the options when granted that they cannot be changed even with the approval of shareholders. These option terms determine the intrinsic value (if any) which may be attributed to the options. The valuation of the options and investors' decisions whether to buy, hold, sell, or exercise, the options depends upon investors having certainty as to the terms of the options. To ensure the integrity of the market any changes to the fundamental terms of the options are prohibited.</p> <p><b>Present Application</b> The Company wishes to amend the terms of the Options to decrease the exercise price from \$0.80 to \$0.30. Although the exercise price of the Options will be lower than the exercise price previously, the Options are still above the Company's current share price (\$0.12 as at 25 February 2018) and will not be "in the money" at the time they vest and will therefore continue to act as an incentive to optionholders. The expiry dates and other terms of the Options will remain unchanged. The Options in aggregate, represent approximately 2.63% of the Company's issued capital. The number of options on issue are de minimis and their existence will not undermine the integrity of listing rule 6.23.3 as there will be no impact on optionholders or shareholders or on the capital structure of the Company. The waiver is therefore granted for the Company to amend the exercise price of the Options on condition that shareholder approval is obtained.</p>

<b>Rule Number</b>	6.24
<b>Date</b>	1/03/2018
<b>ASX Code</b>	LC1
<b>Listed Company</b>	LATITUDE AUSTRALIA PERSONAL LOANS SERIES 2017-1 TRUST
<b>Waiver Number</b>	WLC170443-004
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Corporate Trust Limited in its capacity as trustee (the "Issuer") of the Latitude Australia Personal Loans Series 2017-1 Trust (the "Trust") a waiver from listing Rule 6.24 (Appendix 6A paragraph 2) to the extent necessary to permit the Trust to follow a timetable for interest payments outlined in the Information Memorandum, on condition that on the next business day after an interest payment date the Issuer tells ASX the following.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Listing rule 6.24 requires an entity to comply with Appendix 6A which prescribes the timetable and information notification requirements for various corporate actions. This requirement ensures that security holders and the market are given timely information regarding their securities, and assists ASX to maintain orderly trading and settlement of securities. Paragraph 2 of Appendix 6A applies to interest payments on quoted debt securities.</p> <p><b>Present Application</b>  The securities of the Issuer being quoted are wholesale debt securities. These securities are required to pay interest monthly. The record date in relation to the notes is 2 business days before an interest payment date. The waiver is granted on the condition that the entity tells ASX the relevant dates for the next interest period the business day after a payment has been made. This requirement ensures that an informed market is maintained.</p>

<b>Rule Number</b>	6.24
<b>Date</b>	12/03/2018
<b>ASX Code</b>	POT
<b>Listed Company</b>	PROGRESS 2017-2 TRUST
<b>Waiver Number</b>	WLC180047-004
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Trustee Company Limited in its capacity as trustee (the "Issuer") of the Progress 2017-2 Trust (the "Trust") a waiver from listing rule 6.24 (Appendix 6A paragraph 2) to the extent necessary to permit the Trust to follow a timetable for interest payments outlined in the Information Memorandum, on condition that on the next business day after an interest payment date the Issuer tells ASX the following.</p> <p>1.1. The record date for the next interest period.  1.2. The payment date for the next interest period.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Listing rule 6.24 requires an entity to comply with Appendix 6A which prescribes the timetable and information notification requirements for various corporate actions. This requirement ensures that security holders and the market are given timely information regarding their securities, and assists ASX to maintain orderly trading and settlement of securities. Paragraph 2 of Appendix 6A applies to interest payments on quoted debt securities.</p> <p><b>Present Application</b>  The securities of the Issuer being quoted are wholesale debt securities. These securities are required to pay interest monthly. The record date in relation to the notes is 3 business days before an interest payment date. The waiver is granted on the condition that the entity tells ASX the relevant dates for the next interest period the business day after a payment has been made. This requirement ensures that an informed market is maintained.</p>

<b>Rule Number</b>	7.1
<b>Date</b>	6/03/2018
<b>ASX Code</b>	NWF
<b>Listed Company</b>	NEWFIELD RESOURCES LIMITED
<b>Waiver Number</b>	WLC180043-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Newfield Resources Limited (the "Company") a waiver from listing rule 7.1, in connection with the proposed acquisition by the Company of Stellar Diamonds plc ("Stellar") by way of a United Kingdom court approved scheme governed by the Companies Act 2006 (UK) ("Scheme"), to the extent necessary to permit the Company to issue up to 96,000,000 shares as consideration to Stellar shareholders without obtaining the approval of the Company's shareholders.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Listing rule 7.1 protects a listed entity's security holders against dilution of their voting and economic interests in the listed entity by imposing a limit on the number of equity securities that may be issued by the entity without prior security holder approval. The actual number of equity securities that a listed entity may issue without prior ordinary security holder approval is calculated by reference to a formula in listing rule 7.1, and is approximately 15% of the number of fully paid ordinary securities. (The formula is more complex than this description indicates, and is set out in full in listing rule 7.1). A number of exceptions from the requirement to limit the number of equity securities that may be issued without prior ordinary security holder approval are permitted under listing rule 7.2, including issues made under a merger by way of Scheme of Arrangement under the Corporations Act.</p> <p><b>Present Application</b>  The Company is proposing to undertake a merger with a UK incorporated company by way of the UK company undertaking a scheme of arrangement under the City Code on Takeovers and Mergers and the Companies Act 2006 (UK). The process is substantially similar to a scheme of arrangement under the Corporations Act. Issues of securities made as scheme consideration to 'target' shareholders where the target is an Australian incorporated entity that undertakes a scheme of arrangement under the Corporations Act are not required to be approved by shareholders, under exception 5 of listing rule 7.2. A UK scheme of arrangement process is substantially similar to an Australian scheme. The rationale for the exception in listing rule 7.2 exception 5 is equally applicable where the target is a foreign incorporated entity and the scheme process is substantially similar.</p>



<b>Rule Number</b>	7.1
<b>Date</b>	12/03/2018
<b>ASX Code</b>	SEA
<b>Listed Company</b>	SUNDANCE ENERGY AUSTRALIA LIMITED
<b>Waiver Number</b>	WLC180049-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Sundance Energy Australia Limited (the "Company") a waiver from listing rule 7.1, in connection with the Company conducting a placement of fully paid ordinary shares ("Shares") to institutional investors ("Tranche A Placement"), and an accelerated non-renounceable pro rata entitlement offer ("Entitlement Offer"), to the extent necessary to permit the Company to calculate the number of Shares which it may agree to issue under the Tranche A Placement without shareholder approval 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 Entitlement Offer, subject to the following conditions.</p> <p>1.1. The Shares issued under the Tranche A Placement are to be included in variable "C" in the formula under listing rule 7.1, until their issue has been ratified by shareholders or 12 months has passed since their issue.</p> <p>1.2. The Entitlement Offer is fully underwritten.</p> <p>1.3. In the event that the full number of shares offered under the underwritten components of the Entitlement Offer is not issued, and the number of shares represented by the Tranche A Placement thereby exceeds 15% of the actual number of the Company's shares following completion of the Entitlement Offer, the Company's 15% placement capacity under listing rule 7.1 following completion of the Entitlement Offer is to be diminished by that number of shares issued under the Tranche A Placement that exceeded the Company's 15% capacity under listing rule 7.1 at the time of the Tranche A Placement.</p>
<b>Basis For Decision</b>	<p>Underlying Policy</p> <p>Listing Rule 7.1 protects a listed entity's security holders against dilution of their voting and economic interests in the listed entity by imposing a limit on the number of equity securities that may be issued by the entity without prior security holder approval. The actual number of equity securities that a listed entity may issue without prior ordinary security holder approval is calculated by reference to a formula in Listing Rule 7.1, and is approximately 15% of the number of fully paid ordinary securities (the formula is more complex than this description indicates, and is set out in full in Listing Rule 7.1). A number of exceptions from the requirement to limit the number of equity securities that may be issued without prior ordinary security holder approval are permitted under Listing Rule 7.2, including where securities are issued under a pro rata entitlement offer.</p>

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### Present Application

The Company is proposing to undertake the Tranche A Placement to certain unrelated institutional investors based on the calculation of capacity that includes securities yet to be issued under the Entitlement Offer. The Entitlement Offer will be fully underwritten and the issue of Shares under the Entitlement Offer and Tranche A Placement will be made at around the same time. This is effectively a timing waiver that will permit the Company to draw down on its future issuing capacity under listing rule 7.1 that will be created by the underwritten component of the Entitlement Offer once it has been completed.

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<b>Rule Number</b>	7.3.2
<b>Date</b>	7/03/2018
<b>ASX Code</b>	GLA
<b>Listed Company</b>	GLADIATOR RESOURCES LIMITED
<b>Waiver Number</b>	WLC180040-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Gladiator Resources Limited (the "Company") a waiver from listing rule 7.3.2 to the extent necessary to permit the notice of meeting (the "Notice") seeking shareholder approval for the issue up to a total of:</p> <p>1.1. 35,000,000 fully paid ordinary shares and 35,000,000 options with an exercise price of \$0.005 and 2 years expiry period to Thunderbird Metals Pty Ltd ("Thunderbird") ("Milestone 1 Securities"), not to state that the Milestone 1 Securities will be issued no later than 3 months after the date of the meeting;</p> <p>1.2. 20,000,000 options with an exercise price of \$0.01 and 2 years expiry period to Thunderbird ("Milestone 2 Securities"), not to state that the Milestone 2 Securities will be issued no later than 3 months after the date of the meeting;</p> <p>1.3. 50,000,000 fully paid ordinary shares to Thunderbird ("Milestone 3 Securities"), not to state that the Milestone 3 Securities will be issued no later than 3 months after the date of the meeting;</p> <p>1.4. 50,000,000 fully paid ordinary shares and 50,000,000 options with an exercise price of a 15% discount to the 30 day volume weighted average price ("VWAP") for the 30 days immediately prior to the date of issue and 2 years expiry period to Thunderbird ("Milestone 4 Securities"), not to state that the Milestone 4 Securities will be issued no later than 3 months after the date of the meeting;</p> <p>1.5. 50,000,000 fully paid ordinary shares and 50,000,000 options at an exercise price of a 15% discount to the 30 day VWAP for the 30 days immediately prior to the date of issue and 2 years expiry period to Thunderbird ("Milestone 5 Securities"), not to state that the Milestone 5 Securities will be issued no later than 3 months after the date of the meeting; and</p> <p>1.6. 50,000,000 fully paid ordinary shares and 50,000,000 options at an exercise price of a 15% discount to the 30 day VWAP for the 30 days immediately prior to the date of issue and 2 years expiry period to Thunderbird ("Milestone 6 Securities"), not to state that the Milestone 6 Securities will be issued no later than 3 months after the date of the meeting, (together, the "Milestone Securities").</p> <p>2. This waiver is subject to the following conditions:</p> <p>2.1. The Company issues the Milestone 1 Securities to Thunderbird no later than 12 months from the date of the meeting, subject to satisfaction of the relevant milestone.</p> <p>2.2. The Company issues the Milestone 2 Securities to Thunderbird no later than 24 months from the date of the meeting, subject to satisfaction of the relevant milestone.</p> <p>2.3. The Company issues the Milestone 3 Securities, Milestone 4 Securities, Milestone 5 Securities and Milestone 6 Securities to Thunderbird no later than 60 months from the date of the meeting, subject to satisfaction of the relevant milestones.</p> <p>2.4. For any annual reporting period during which any of the</p>

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	<p>Milestone Securities have been issued or any of them remain to be issued, the Company's annual report sets out in detail the number of Milestone Securities issued during the reporting period, the number of Milestone Securities that remain to be issued and the basis on which the Milestone Securities may be issued.</p> <p>2.5. In any half year or quarterly report for a period during which any of the Milestone Securities have been issued or remain to be issued, the Company must include a summary statement of the number of Milestone Securities issued during the reporting period, and the number of Milestone Securities that remain to be issued and the basis on which the Milestone Securities may be issued.</p> <p>2.6. The Company includes the terms of this waiver in the Notice.</p> <p>2.7. The Notice contains the full terms and conditions on which the Milestone Securities are proposed to be issued.</p> <p>2.8. The milestones which must be satisfied for the Milestone Securities to be issued are not varied.</p>
<p><b>Basis For Decision</b></p>	<p><b>Underlying Policy</b>            Listing rule 7.1 protects a listed entity's security holders against dilution of their voting and economic interests in the listed entity by imposing a limit on the number of equity securities that may be issued by the entity without prior security holder approval. This limit is not applicable if security holders' approve the issue of the securities at a general meeting. Listing rule 7.3 sets out the information required to be included in the notice of meeting seeking approval for the issue of the securities. In particular, listing rule 7.3.2 requires the date by which the entity will issue the securities and this date must be no later than 3 months after the date of the meeting, or, for court approved reorganisations of capital, no later than 3 months after the date of the court approval. This rule ensures that an issue of securities that has been approved by security holders is made within a reasonable timeframe following the approval, so that it is less likely that the circumstances in which the issue is made will have changed materially from those prevailing at the time the approval was given.</p> <p><b>Present Application</b>            Where a listed entity has entered into a transaction which calls for the issue of securities as deferred consideration at future times that necessarily will fall longer than 3 months after the date of a shareholders' meeting, ASX's policy is to permit entities to seek shareholder approval for the issue of all the securities that may be issued under that transaction over the various phases, provided that the milestones to be achieved which trigger the obligation to issue the securities are appropriate to the entity and the transaction in all the circumstances, and adequate information can be given to shareholders about the future issues of securities. This allows the entity and the counterparty to the agreement to have commercial certainty about the ability of the entity to issue each tranche of securities as the counterparty performs its obligations, while maintaining the principle that shareholders must give their informed consent to future issues of securities.</p> <p>The Company has entered into a binding heads of agreement ("Heads of Agreement") under which Thunderbird will assign to the Company all of its rights under an agreement with ABM Resources NL ("ABM Agreement"). Under the ABM Agreement, Thunderbird has the right to earn an interest in the tenements comprising the North Arunta Project upon satisfying certain earn-in obligations. In accordance with the terms of the Heads of Agreement, Thunderbird</p>

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will assign all its rights under the ABM Agreement to the Company and the Company will assume and accept all of Thunderbird's obligations under the ABM Agreement. Under the Heads of Agreement, the consideration for the proposed assignment comprises the Milestone Securities. The Milestone 1 Securities are contingent upon the Company completing a successful capital raising of \$500,000. The Milestone 2 Securities are contingent upon the Company completing a successful capital raising of an additional \$500,000. The Milestone 3 Securities are contingent upon the delineation of a JORC indicated reported resource of 200,000oz gold at a minimum grade of 1.3g/t Au and minimum tonnage of 320,000 tonnes of ore on the North Arunta Project. The Milestone 4 Securities are contingent upon the delineation of a JORC indicated reported resource of 500,000oz gold at a minimum grade of 1.1g/t Au and minimum tonnage of 800,000 tonnes of ore on the North Arunta Project. The Milestone 5 Securities are contingent upon the completion of Milestone 4 and a bankable feasibility study on the North Arunta Project. The Milestone 6 Securities are contingent upon the delineation of a JORC indicated reported resource of 1,000,000oz gold at a minimum grade of 0.7g/t Au and minimum tonnage of 1,600,000 tonnes of ore on the North Arunta Project.

The maximum number of shares and options to be issued is fixed therefore the degree of dilution is known. There is a sufficient degree of certainty about the basis for the calculation of the Milestone Securities as a maximum number is set. On that basis, shareholders are able to give their informed consent to the issue of the Milestone Securities. The extension of time requested by the Company is 60 months beyond the ordinary three month limit for listing rule 7.1 approvals and is within ASX precedent for similar waivers. The waiver is granted on condition that the Milestone Securities are issued no later than 60 months after the date of the meeting to approve the issue of the Milestone Securities and the terms of the waiver are released at the same time the notice of meeting is released to the market.

<b>Rule Number</b>	7.25
<b>Date</b>	13/03/2018
<b>ASX Code</b>	PVE
<b>Listed Company</b>	PO VALLEY ENERGY LIMITED
<b>Waiver Number</b>	WLC180046-001
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ("ASX") grants a waiver from listing rule 7.25 to the extent necessary to permit Po Valley Energy Limited (the "Company") to reorganise its capital pursuant to an equal reduction of capital to be approved by holders of ordinary securities and completed in accordance with the provisions of the Corporations Act 2001 (Cth) which may have the effect of reducing the trading price of the Company's securities to less than 20 cents each.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Listing rule 7.25 provides that an entity must not issue bonus securities or reorganise its capital if the effect of doing so would be to decrease the price at which its main class of securities would be likely to trade, after the issue or reorganisation, to an amount below 20 cents. The purpose of this rule is to support the ASX market.</p> <p><b>Present Application</b>  Standard Decision, refer to Guidance Note 17.</p>

<b>Rule Number</b>	8.2
<b>Date</b>	1/03/2018
<b>ASX Code</b>	LC1
<b>Listed Company</b>	LATITUDE AUSTRALIA PERSONAL LOANS SERIES 2017-1 TRUST
<b>Waiver Number</b>	WLC170443-005
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Corporate Trust Limited in its capacity as trustee (the "Issuer") of the Latitude Australia Personal Loans Series 2017-1 Trust (the "Trust") a waiver from listing rule 8.2 to the extent necessary that the Issuer need not provide an issuer sponsored subregister as long as the waiver to listing rule 2.1, condition 3 operates.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  An entity is to provide an issuer sponsored subregister for securities except where listing rule 8.2.1 allows for a certificated subregister. An entity in a jurisdiction where securities cannot be approved under the operating rules of a clearing and settlement (CS) facility must provide an issuer sponsored subregister for CDIs. These arrangements support orderly settlement of securities quoted on the ASX market.</p> <p><b>Present Application</b>  This is a companion waiver to the waiver from listing rules 1.8 condition 11 and 2.1 condition 3 granted to the Issuer.</p>

<b>Rule Number</b>	8.2
<b>Date</b>	12/03/2018
<b>ASX Code</b>	POT
<b>Listed Company</b>	PROGRESS 2017-2 TRUST
<b>Waiver Number</b>	WLC180047-005
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Trustee Company Limited in its capacity as trustee (the "Issuer") of the Progress 2017-2 Trust (the "Trust") a waiver from listing rule 8.2 to the extent necessary that the Issuer need not provide an issuer sponsored subregister as long as the waiver to listing rule 2.1, condition 3 operates.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>            An entity is to provide an issuer sponsored subregister for securities except where listing rule 8.2.1 allows for a certificated subregister. An entity in a jurisdiction where securities cannot be approved under the operating rules of a clearing and settlement (CS) facility must provide an issuer sponsored subregister for CDIs. These arrangements support orderly settlement of securities quoted on the ASX market.</p> <p><b>Present Application</b>            This is a companion waiver to the waiver from listing rules 1.8 condition 11 and 2.1 condition 3 granted to the Issuer.</p>



<b>Rule Number</b>	8.10
<b>Date</b>	1/03/2018
<b>ASX Code</b>	LC1
<b>Listed Company</b>	LATITUDE AUSTRALIA PERSONAL LOANS SERIES 2017-1 TRUST
<b>Waiver Number</b>	WLC170443-006
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Corporate Trust Limited in its capacity as trustee (the "Issuer") of the Latitude Australia Personal Loans Series 2017-1 Trust (the "Trust") a waiver from listing rule 8.10 to the extent necessary to allow the Issuer to refuse to register transfers of Notes:</p> <p>1.1. From the date which is 2 business days before each interest payment date or the maturity date in relation to the Notes, on condition that ASX is satisfied with the settlement arrangements that exist in relation to the Notes to be quoted on ASX.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> An entity must not interfere with registration of a transfer document relating to quoted securities, subject to a number of exceptions set out in that rule. This supports the principle that quoted securities should be freely transferable. The rule also inhibits the ability of an issuer to cause disruption to the settlement cycle.</p> <p><b>Present Application</b> The securities of the Issuer being quoted are wholesale debt securities. The securities of the Issuer are to be settled outside of CHESSE. The Issuer is required to close the register of a series of debt securities from the close of 2 business days prior to an interest payment date or the maturity date. This enables the register to be up to date on an interest payment date or maturity date for that series of debt securities. The waiver is granted as this is a common arrangement for these types of securities.</p>

<b>Rule Number</b>	8.10
<b>Date</b>	12/03/2018
<b>ASX Code</b>	POT
<b>Listed Company</b>	PROGRESS 2017-2 TRUST
<b>Waiver Number</b>	WLC180047-006
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Trustee Company Limited in its capacity as trustee (the "Issuer") of the Progress 2017-2 Trust (the "Trust") a waiver from listing rule 8.10 to the extent necessary to allow the Issuer to refuse to register transfers of Notes:</p> <p>1.1. From the date which is 3 business days before each interest payment date or the maturity date in relation to the Notes, and</p> <p>1.2. If in contravention of Schedule 3 of the Series Notice which provides the requirements for transfers of Notes, on condition that ASX is satisfied with the settlement arrangements that exist in relation to the Notes to be quoted on ASX.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> An entity must not interfere with registration of a transfer document relating to quoted securities, subject to a number of exceptions set out in that rule. This supports the principle that quoted securities should be freely transferable. The rule also inhibits the ability of an issuer to cause disruption to the settlement cycle.</p> <p><b>Present Application</b> The securities of the Issuer being quoted are wholesale debt securities. The securities of the Issuer are to be settled outside of CHESS. The Issuer is required to close the register of a series of debt securities from the close of 3 business days prior to an interest payment date or the maturity date. This enables the register to be up to date on an interest payment date or maturity date for that series of debt securities. The waiver is granted as this is a common arrangement for these types of securities.</p>

<b>Rule Number</b>	8.21
<b>Date</b>	1/03/2018
<b>ASX Code</b>	LC1
<b>Listed Company</b>	LATITUDE AUSTRALIA PERSONAL LOANS SERIES 2017-1 TRUST
<b>Waiver Number</b>	WLC170443-007
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Corporate Trust Limited in its capacity as trustee (the "Issuer") of the Latitude Australia Personal Loans Series 2017-1 Trust (the "Trust") a waiver from listing rule 8.21 to the extent that the Issuer need not do the following.</p> <p>1.1. In respect of transactions that are settled outside of CHESSE, mark transfer forms as required by Appendix 8A.</p> <p>1.2. In respect of transactions that are settled within the Austraclear system, send confirmation of a change of address to a security holder at the holder's old address.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> An entity must comply with Appendix 8A which outlines the time limits for CHESSE requirements in order to maintain an orderly market and support the ASX Settlement Operating Rules. This supports the integrity of the ASX market.</p> <p><b>Present Application</b> The securities of the Issuer being quoted are wholesale debt securities. The likely holders of the debt securities are institutional investors. The waiver is granted to the extent that transactions are settled outside CHESSE.</p>

<b>Rule Number</b>	8.21
<b>Date</b>	12/03/2018
<b>ASX Code</b>	POT
<b>Listed Company</b>	PROGRESS 2017-2 TRUST
<b>Waiver Number</b>	WLC180047-007
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Trustee Company Limited in its capacity as trustee (the "Issuer") of the Progress 2017-2 Trust (the "Trust") a waiver from listing rule 8.21 to the extent that the Issuer need not do the following.</p> <p>1.1. In respect of transactions that are settled outside of CHESSE, mark transfer forms as required by Appendix 8A.</p> <p>1.2. In respect of transactions that are settled within the Austraclear system, send confirmation of a change of address to a security holder at the holder's old address.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> An entity must comply with Appendix 8A which outlines the time limits for CHESSE requirements in order to maintain an orderly market and support the ASX Settlement Operating Rules. This supports the integrity of the ASX market.</p> <p><b>Present Application</b> The securities of the Issuer being quoted are wholesale debt securities. The likely holders of the debt securities are institutional investors. The waiver is granted to the extent that transactions are settled outside CHESSE.</p>

<b>Rule Number</b>	9.7
<b>Date</b>	14/03/2018
<b>ASX Code</b>	NOX
<b>Listed Company</b>	NOXOPHARM LIMITED
<b>Waiver Number</b>	WLC180045-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Noxopharm Limited (the "Company") a waiver from listing rule 9.7 to the extent necessary to permit the Company to allow Mr Robert Birch and Mrs Lesley Birch to transfer 350,000 ordinary shares and 175,000 unquoted options with an exercise price of \$0.30 and an expiry date of 28 February 2021 (the "Restricted Securities") which are restricted for a period of 24 months until 9 August 2018 ("Escrow Period") under listing rule 9.1.3 to RHLC Superannuation Fund on the following conditions.</p> <p>1.1. A new restriction agreement in the form of Appendix 9A is entered into for the balance of the escrow period of the Restricted Securities by each relevant Transferee.</p> <p>1.2. A copy of each restriction agreement is given to ASX.</p> <p>1.3. The Company instructs its share registry to immediately reinstate holding locks on the Restricted Securities for the balance of the Escrow Period and not to remove the holding locks without ASX's prior written consent.</p>
<b>Basis For Decision</b>	Underlying Policy Standard Decision, refer to Guidance Note 17.

<b>Rule Number</b>	10.1
<b>Date</b>	7/03/2018
<b>ASX Code</b>	SMC
<b>Listed Company</b>	STRATEGIC MINERALS CORPORATION NL
<b>Waiver Number</b>	WLC180048-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Strategic Minerals Corporation NL (the "Company") a waiver from listing rule 10.1 to the extent necessary to permit the Company to enter into a loan agreement with director Christopher Wallin for the amount of \$1,000,000 ("Loan") secured over certain mining tenements owned by the Company ("Security") 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 his rights under the Security, neither the Lender nor any of his 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 his 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 his associates in accordance with his legal entitlements.</p> <p>1.2. A summary of the material terms of the Loan and Security is made in each annual report of the Company during the term of the Loan.</p> <p>1.3. Any variations to the terms of the Loan or Security documents 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, 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 this waiver, including:</p> <p>1.5.1. the Company's plans with respect to the repayment of the funds advanced under the Loan, 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 or substantial shareholder, 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 securityholders.</p>

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<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listed entities are required to obtain the approval of security holders for an acquisition from, or disposal to, a person in a position to exercise influence over the entity of a substantial asset. The votes of 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><b>Present Application</b> The Company is proposing to enter into a loan agreement with Christopher Wallin, a director and a substantial holder of the Company. It is proposed that the Company's obligations under the loan facility will be secured over certain mining leases held by 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, 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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<b>Rule Number</b>	10.11
<b>Date</b>	6/03/2018
<b>ASX Code</b>	CBA
<b>Listed Company</b>	COMMONWEALTH BANK OF AUSTRALIA.
<b>Waiver Number</b>	WLC180038-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Commonwealth Bank of Australia (the "Company"), in relation to a proposed issue of subordinated unsecured notes ("PERLS X") to raise approximately \$750 million (the "Offer") grants a waiver from listing rule 10.11 to the extent necessary to permit directors of the Company and their associates to participate in the Offer and to be issued PERLS X without shareholder approval, on the following conditions.</p> <p>1.1. The number of PERLS X which may be issued to directors and their associates collectively is no more than 0.2% of the total number of PERLS X issued under the Offer.</p> <p>1.2. The participation of the directors and their associates in the Offer is on the same terms and conditions as applicable to other subscribers for PERLS X.</p> <p>1.3. The Company releases the terms of this waiver to the market when it announces the Offer.</p> <p>1.4. When PERLS X are issued, the Company announces to the market the total number of PERLS X issued to directors and their associates in aggregate.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listed entities are required to obtain the prior approval of security holders for an issue of equity securities to related parties. This rule is directed at preventing related parties from obtaining securities on advantageous terms and increasing their holding proportionate to the holdings of other security holders, without the prior consent of the ordinary security holders. The rule protects ordinary security holders' interests by supplementing the related party provisions of the Corporations Act (and any related party provisions applying to foreign entities under relevant legislation).</p> <p><b>Present Application</b> The Company is making a public offer of subordinated unsecured notes. Directors and their associates propose to participate in the offer on the same terms as unassociated investors. A waiver is granted to permit the directors (and their associates) to participate in the offer subject to an aggregate cap of 0.2% of the securities issued. The participation of natural person related parties in a public offer subject to this cap is a de minimus departure from the principle that no equity securities may be issued to a related party without shareholder approval other than under an exception in listing rule 10.12.</p>



<b>Rule Number</b>	10.13.3
<b>Date</b>	1/03/2018
<b>ASX Code</b>	XRO
<b>Listed Company</b>	XERO LIMITED
<b>Waiver Number</b>	WLC180051-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Xero 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 ordinary shares to the Company's directors (or their nominees) ("Directors") in lieu of remuneration ("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 will be calculated based on the volume weighted average price of the underlying shares over a period which is at least 5 business 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 sets out that the Remuneration Shares will be fully paid ordinary shares in the capital of the Company ranking equally in all respects with the Company's existing shares on issue.</p> <p>1.5. The Company's annual report for any period during which the Remuneration Shares are issued to Directors, 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 terms of the waiver are stated in the Notice.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Listing rule 10.11 protects a listed entity's security holders by preventing a related party from obtaining shares on advantageous terms and increasing the related party's holding proportionate to other holdings. Unless one of the exceptions under listing rule 10.12 applies, a listed entity must seek shareholder approval before it can issue shares to a related party. Listing rule 10.13 sets out the information required to be included in the notice of meeting seeking approval for the issue of the securities to a related party. 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 directors in lieu of remuneration. The Remuneration Shares are to be issued within 12 months of the meeting (twice a year, end of March and end of September). Although the issue price of the Remuneration Shares will be determined by a VWAP over a certain period of time (which must be at least 5 business days) prior to the date of their issue, the maximum time for issue of the shares is fixed and the expected dilution of the Company's share capital for FY2018 is unlikely to exceed 0.01%. On this basis 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 and the annual report discloses details of the relevant securities that have been issued.

<b>Rule Number</b>	10.13.5
<b>Date</b>	1/03/2018
<b>ASX Code</b>	XRO
<b>Listed Company</b>	XERO LIMITED
<b>Waiver Number</b>	WLC180051-002
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Xero 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 ordinary shares to the Company's directors (or their nominees) ("Directors") in lieu of remuneration ("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 will be calculated based on the volume weighted average price of the underlying shares over a period which is at least 5 business 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 sets out that the Remuneration Shares will be fully paid ordinary shares in the capital of the Company ranking equally in all respects with the Company's existing shares on issue.</p> <p>1.5. The Company's annual report for any period during which the Remuneration Shares are issued to Directors, 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 terms of the waiver are stated in the Notice.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b></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 salary 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.

<b>Rule Number</b>	14.7
<b>Date</b>	1/03/2018
<b>ASX Code</b>	AJJ
<b>Listed Company</b>	ASIAN AMERICAN MEDICAL GROUP LIMITED
<b>Waiver Number</b>	WLC180036-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX grants Asian American Medical Group Limited ("the Company") a waiver from Listing Rule 14.7 to the extent necessary to permit the Company to issue up to RM 13,801,200 worth of shares at \$0.105 per share to His Majesty, the Sultan of Johor, Sultan Ibrahim Ismail Ibni Almarhum Sultan Iskandar Al-Haj, as part of a transaction whereby the Company will acquire an interest in a 5 acre parcel of land to construct an advanced cancer treatment clinic in Iskandar Malaysia, State of Johor (the "Shares"), as approved by shareholders at the annual general meeting held on 18 December 2017 ("Meeting"), later than 1 month after the date of the Meeting, on the following conditions.</p> <p>1.1. The Shares are issued no later than 18 March 2018 and otherwise on the same terms and conditions as approved by shareholders at the Meeting.</p> <p>1.2. The number of Shares issued is no more than the maximum number of shares that would have been issued during the one month period after the Meeting, based upon the lowest Australian Dollar to Malaysian Ringgit exchange rate during that period.</p> <p>1.3. The Company immediately releases the terms of this waiver to the market.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> If a notice of meeting states that an entity will do something that the listing rules require it to do, the entity must do that thing. This supports listing rule requirements.</p> <p><b>Present Application</b> Shareholder approval was obtained under Listing Rules 10.1 and 10.11 on 18 December 2017 for the issue of up to RM 13,801,200 worth of shares at \$0.105 per share, as part of a transaction whereby the Company will acquire an interest in a 5 acre parcel of land to construct an advanced cancer treatment clinic in Iskandar Malaysia, State of Joho. There was a delay in approval from the relevant Malaysian regulator for the transfer of the land, delaying the overall transaction and the issue of shares. The extension of time to complete the issue is not excessive in the circumstances and the Company's circumstances have not materially changed. The waiver is granted on the usual conditions, along with the requirement that the number of shares issued does not exceed the maximum number of shares that would have been issued if the issue had occurred within the initial one month period, based upon the lowest Australian Dollar to Malaysian Ringgit exchange rate during that one month period.</p>

<b>Rule Number</b>	14.7
<b>Date</b>	14/03/2018
<b>ASX Code</b>	GMR
<b>Listed Company</b>	GOLDEN RIM RESOURCES LTD
<b>Waiver Number</b>	WLC180041-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Golden Rim Resources Limited (the "Company") a waiver from Listing Rule 14.7 to the extent necessary to permit the Company not to comply with the voting exclusion statements in the notice of meeting dated 1 March 2018 in relation to the resolutions for the purposes of Listing Rule 7.4 to ratify the issue of 28,705,240 shares issued under Listing Rule 7.1 on 1 March 2018 and to ratify the issue of 20,237,716 shares issued under Listing Rule 7.1A on 1 March 2018 and, in relation to the resolution for the purposes of Listing Rule 7.1, to approve the issue of up to 38,744,044 shares pursuant to a placement announced on 21 February 2018 (together, the "Resolutions") so that the Company need not disregard votes cast on the resolutions by shareholders who participated in the issue, to the extent only that those holders are acting solely in a fiduciary, nominee or custodial capacity ("Nominee Holders") on behalf of beneficiaries who did not participate in the issue, on the following conditions.</p> <p>1.1. The beneficiaries provide written confirmation to the Nominee Holders that they did not participate in the issue, nor are they an associate of a person who participated in the issue.</p> <p>1.2. The beneficiaries direct the Nominee Holders how to vote on the Resolutions.</p> <p>1.3. The Nominee Holders do not exercise discretion in casting a vote on behalf of the beneficiaries.</p> <p>1.4. The terms of the waiver are immediately released to the market.</p>
<b>Basis For Decision</b>	Underlying Policy Standard Decision, refer to Guidance Note 17.