Chapter 19

Interpretation and definitions

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Interpretation

Principles on which the listing rules are based

19.1 The listing rules are based on the principles set out in the Introduction.

Introduced 01/07/96

Entity must comply with spirit, intention and purpose etc of rules

19.2 An entity must comply with the listing rules as interpreted:

- in accordance with their spirit, intention and purpose;
- by looking beyond form to substance; and
- in a way that best promotes the principles on which the listing rules are based.

Introduced 01/07/96 Origin: Foreword

Note: The principles on which the listing rules are based embody their intention and purpose. See the Introduction.

Governing law

19.2A The listing agreement is governed by the laws of New South Wales.

Introduced 01/07/00

Submission to jurisdiction

19.2B ASX and an entity do each of the following.

19.2B.1 Irrevocably submit to the non-exclusive jurisdiction of the courts of New South Wales and to the courts of appeal from the courts of New South Wales.

19.2B.2 Irrevocably waive any immunity or any objection to any action in the courts of New South Wales and the courts of appeal from the courts of New South Wales.

19.2B.3 Irrevocably waive any claim that any action has been brought in an inconvenient forum or to the courts of New South Wales and the courts of appeal from the courts of New South Wales not having jurisdiction.

Introduced 01/07/00

General principles of interpretation

19.3 In these rules unless the context otherwise requires:

(a) Expressions that are not specifically defined in the listing rules, but are given a particular meaning in the Corporations Act, have the same meaning in the listing rules.

(b) A reference to a provision of a law, ASIC class order or other instrument, ASX's constituent documents, ASX's operating rules, ASX's listing rules, ASX Settlement's operating rules, ASX Clear's operating rules or the operating rules of an +approved CS facility is a reference to the provision as:

- amended;
- re-enacted or replaced;
- modified by administrative act; or

  Example: An ASIC exemption or modification modifies the application of the Corporations Act.

- affected by a subordinate instrument.

  Example: The Corporations Regulations affect the Corporations Act.

(c) The singular includes the plural and vice-versa.

(d) A reference to a person, body, corporation, trust, partnership, unincorporated body, firm, association, authority or government includes any of them.

(e) A word denoting any gender includes all genders.

(f) If a word or expression is given a particular meaning, another part of speech or grammatical form of that word or expression has a corresponding meaning.

(g) The meaning of general words is not limited by specific examples introduced by 'including', 'for example' or similar expressions.

(h) A reference to power includes a reference to authority and discretion.

(i) A reference to a rule includes a reference to all sub-rules included under that rule.

(j) A reference to a chapter of these rules includes a reference to all rules within that chapter.

(k) A reference to any rule or Appendix is a reference to that rule or Appendix as amended from time to time.

(l) A reference to writing includes typing, printing, lithography, photography, email, facsimile or any other mode of representing or reproducing words in a visible form.

(m) a reference to a document includes a document in electronic or digitised form.

Introduced 01/07/96 Amended 30/09/01, 11/03/04, 03/05/04, 01/08/10, 01/12/19

Conduct

19.4 An act or omission by an entity includes an act or omission caused directly or indirectly by the entity.

Introduced 01/07/96

Example: A company that causes a subsidiary to take an action is taking the action indirectly.

Calculation of time

19.5 When a listing rule requires something to be done by a day that is not a +business day, the thing must be done by the preceding +business day.

Introduced 01/07/96

19.6 References to time are to local time, unless another time is specified.

Introduced 01/07/96

References to currency

19.6A A reference to "$", "dollar" or "cent" is to Australian currency unless denominated otherwise.

Introduced 01/08/12

References to quoted securities

19.6B Except in Rule 8.2, a reference to quoted +securities or to +securities being quoted by ASX includes, where CDIs have been issued over an entity's securities, the +securities over which the CDIs have been issued.

Introduced 19/12/16

Notice to an entity by ASX

19.7 A document is to be treated as being given to an entity if it is left at, or is sent by post, fax or e-mail to, the address, fax number or e-mail address:

- in the entity's application for admission; or
- given to ASX by the entity or used in correspondence with ASX by the entity.

This rule does not prevent a document being given to an entity in any other way permitted by law.

Introduced 01/07/96 Origin: Listing Rule 3J(34) Amended 01/01/03

Example: Laws regarding service of documents.

19.7.1 The time that the document is to be treated as being given to an entity is as follows.

- If it is delivered, the time of delivery.
- If it is posted, on the second +business day after posting.
- If it is faxed, when it is received. A successful fax transmission report is sufficient proof of the time of receipt.
- If it is e-mailed, when it is received.

Introduced 01/07/96 Origin: Listing Rule 3J(34) Amended 01/01/03

Procedural defects

19.8 A procedural defect does not invalidate a decision of ASX. If the defect may result in substantial injustice, an entity may ask ASX to review its decision.

Introduced 01/07/96

Appendices are part of the listing rules

19.8A The Appendices are part of the listing rules.

Introduced 01/12/19

19.8B An Appendix that sets out a form to be used under or for the purposes of the listing rules may refer to a form made available by ASX from time to time on ASX Online. Where it does so, ASX will not amend or replace that form on ASX Online without first giving at least 30 days' notice to ASIC and to the market.

Introduced 01/12/19

History, notes etc are not part of the listing rules

19.9 The following are not part of the listing rules.

- The Tables of Contents.

- The Explanatory notes.
- The Introduction (except the principles on which the listing rules are based).
- The history, notes, examples and cross references set out beneath particular rules.
- The Index.
- Guidance Notes.

Introduced 01/07/96

How an entity tells ASX

19.10 If a listing rule requires an entity to tell ASX something, the entity must tell ASX in writing.

Introduced 01/07/96

19.11 [Deleted]

Introduced 01/07/96 Origin: Definitions Deleted 13/03/00

Accounts

19.11A If a listing rule requires an entity to give ASX +accounts, the following rules apply.

(a) If the entity controls an entity within the meaning of section 50AA of the Corporations Act or is the holding company of an entity, required by any law, regulation, rule or accounting standard, or if ASX requires, the +accounts must be consolidated +accounts.

Note: As at 13/3/2000 section 50AA of the Corporations Act says that an entity controls a second entity if the first entity has the capacity to determine the outcome of decisions about the second entity's financial and operating policies, and in determining whether the first entity has this capacity, the practical influence that it can exert and any practice or pattern of behaviour affecting the second entity's financial or operating policies is to be taken into account. A holding company has another body corporate as a subsidiary. See sections 9 and 46.

(b) The +accounts must be prepared to Australian accounting standards. If the entity is a +foreign entity the +accounts may be prepared to other standards agreed by ASX.

Note: ASX will agree, for example, to the use of International Financial Reporting Standards by a foreign entity.

(c) If the listing rule requires audited +accounts, the audit must be conducted in accordance with Australian auditing standards by a registered company auditor. If the entity is a +foreign entity, the audit may be conducted in accordance with other standards agreed by ASX and may be conducted by an overseas equivalent of a registered company auditor.

(d) If the listing rule requires +accounts to be reviewed, the review must be conducted in accordance with Australian auditing standards. If the entity is a +foreign entity, the review may be conducted in accordance with other standards agreed by ASX. Unless the listing rule says an independent accountant may conduct the review, it must be conducted by a registered company auditor (or, if the entity is a +foreign entity, an overseas equivalent of a registered company auditor).

(e) If there is a +directors' declaration that relates to the +accounts, the +directors' declaration must be given to ASX with the +accounts.

(f) If there is a +directors' report that relates to the period covered by the +accounts, the +directors' report must be given to ASX with the +accounts.

Introduced 01/07/97 Amended 13/03/00, 01/07/00, 30/09/01, 19/12/16

Trusts and stapled entities

19.11B Where the +responsible entity of a trust applies for a trust to be admitted, and the trust is admitted, to the +official list:

(a) the trust, rather than the +responsible entity, is regarded as the listed entity and must comply with the listing rules;

(b) references in the listing rules to the entity's assets, liabilities, equity interests, profits, losses or +market capitalisation are to be read as referring to the assets, liabilities, equity interests, profits, losses or +market capitalisation (as the case may be) of the trust;

(c) unless otherwise stated, references in the listing rules to the entity's directors mean:

(i) if the trust is +internally managed, the directors of the +responsible entity; or

(ii) if the entity is +externally managed, the +responsible entity of the trust;

(d) unless otherwise stated, references in the listing rules to the entity's +chair, +CEO, +CFO or secretary mean the +chair, +CEO, +CFO or secretary of the +responsible entity; and

(e) the +responsible entity of the trust has an obligation to ensure that the trust complies with the listing rules.

Introduced 30/09/01 Origin: Rule 13.6 Amended 01/12/19

19.11C Where a +stapled group applies for and is admitted to the +official list:

(a) each entity within the +stapled group is regarded as a listed entity and must comply with the listing rules; but

(b) references in the listing rules to the entity's assets, liabilities, equity interests, profits, losses or +market capitalisation are to be read as referring to the aggregated assets, liabilities, equity interests, profits, losses or +market capitalisation (as the case may be) of all of the entities in the +stapled group.

Introduced 01/12/19

References to Australian Stock Exchange Limited

19.11D All references to 'Australian Stock Exchange Limited' in the listing rules, guidance notes, appendices, circulars, notices, bulletins, explanatory memoranda and other communications issued or made by ASX under the listing rules are as and from 5 December 2006 taken to be references to 'ASX Limited'.

Introduced 20/07/07 Renumbered 01/12/19

Definitions

19.12 The following expressions have the meanings set out below.

Introduced 01/07/96 Origin: Definitions

Expressions	Meanings
1C	denotes the +low estimate scenario of +contingent resources. Introduced 01/12/13
2C	denotes the +best estimate scenario of +contingent resources. Introduced 01/12/13
3C	denotes the +high estimate scenario of +contingent resources. Introduced 01/12/13

1P	is equivalent to +proved reserves. It denotes a +low estimate scenario of +petroleum reserves. Introduced 01/12/13
2P	is equivalent to the sum of +proved reserves plus +probable reserves. It denotes the +best estimate scenario of +petroleum reserves. Introduced 01/12/13
3P	is equivalent to the sum of +proved reserves plus +probable reserves plus +possible reserves. It denotes the +high estimate scenario of +petroleum reserves. Introduced 01/12/13
accelerated pro rata issue	a +pro rata issue undertaken in accordance with the timetable in section 4, section 5 or section 6 of Appendix 7A or another timetable approved by ASX and which commences with a trading halt. Introduced 14/04/14 Amended 05/06/21
Accounts	(a) statement of financial position; Note: Statement of financial position may be referred to as balance sheet in certain jurisdictions. (b) statement of comprehensive income; Note: Statement of comprehensive income may be referred to as profit and loss statement in certain jurisdictions. (c) statement of cash flows; (d) statement of changes in equity; Note: Statement of changes in equity may be referred to as statement of retained earnings in certain jurisdictions. (e) notes to the statement of financial position, statement of comprehensive income, statement of cash flows and statement of changes in equity required by any law, regulation, rule or accounting standard; (f) disclosures in relation to the statement of financial position, statement of comprehensive income, statement of cash flows and statement of changes in equity required by any law, regulation, rule or accounting standard; (g) any other information necessary to give a true and fair view of the financial position and performance of the entity required by any law, regulation, rule or accounting standard. Introduced 01/07/00 Amended 17/12/10 Note: As at 1/7/2004 in the case of an entity which is required to comply with sections 295 and 303 of the Corporations Act, accounts include the documents referred to in sections 295(1) and 303(1) of the Law, except the directors' declaration about the statements and notes. Cross reference: Rule 19.11A.
acquire	to acquire, directly or indirectly through another +person, by any means, including: • granting, being granted or exercising an option; • being the beneficiary of a declaration of trust over an asset;

	• enforcing collateral and taking an asset; • increasing an economic interest; or • acquiring part of an asset. Amended 01/12/19
annual report	includes +accounts. However, it does not include a concise report. Introduced 01/07/96 Amended 01/07/97, 01/07//98, 01/07/00
approved CS facility	a +CS facility approved by ASX that provides clearing and/or settlement functions to ASX. Introduced 03/05/04 Note: ASX Clear is an approved CS facility for clearing and ASX Settlement is an approved CS facility for settlement.
approved CS facility's subregister	in relation to ASX Settlement means +CHESS and in relation to any other +approved CS facility means any subregister system operated by the +approved CS facility for the purpose of clearing and settling transactions in securities. Introduced 03/05/04
approved listing rule compliance course	a listing rule compliance course made available or approved by ASX from time to time for persons appointed under Rule 1.1 condition 13 or Rule 12.6 to be responsible for communication with ASX in relation to listing rule matters. Introduced 01/12/19
ASIC	Australian Securities and Investments Commission. Introduced 01/09/96 Amended 01/09/99
asset-backed securities	+debt securities backed by assets which, at the time of the +debt securities' issue, are evidenced by agreements and intended to produce funds to be applied towards interest payments due on the +securities or repayment of principal on maturity, and includes +property-backed securities. Introduced 24/10/05
associate	save as set out below, a person (the *second person*) is an associate of another person (the *primary person*) in relation to a listed entity if, and only if, one or more of the following paragraphs applies: (a) in the case of a primary person who is a natural person, the second person is an entity the primary person controls; (b) in the case of a primary person who is an entity, the second person is: (i) an entity the primary person +controls; or (ii) an entity that +controls the primary person; or (iii) an entity that is controlled by an entity that +controls the primary person; (c) the second person is a person with whom the primary person has, or proposes to enter into, a relevant agreement for the purpose of controlling or influencing the composition of the listed entity's board or the conduct of the listed entity's affairs;

(d) the second person is a person with whom the primary person is acting, or proposing to act, in concert in relation to the listed entity's affairs.

In paragraphs (a) and (b) above, "entity" means a body corporate, partnership, unincorporated body or a trust and includes, in the case of a trust, the +responsible entity of the trust.

If the listed entity is an +externally managed trust, the reference in paragraph (c) above to controlling or influencing the composition of the listed entity's board is taken to be a reference to controlling or influencing whether a particular entity becomes or remains the trust's +responsible entity.

If the listed entity is an +internally managed trust, the reference in paragraph (c) above to controlling or influencing the composition of the listed entity's board is taken to be a reference to controlling or influencing the board of the trust's +responsible entity.

A +related party of a natural person is to be taken to be an associate of the natural person unless the contrary is established.

However, a person is not an associate of another person merely because of one or more of the following:

(a) one gives advice to the other, or acts on the other's behalf, in the proper performance of the functions attaching to a professional capacity or a business relationship;

(b) one, a client, gives specific instructions to the other, whose ordinary business includes dealing in financial products, to acquire financial products on the client's behalf in the ordinary course of that business;

(c) one had sent, or proposes to send, to the other an offer under a takeover bid for +securities held by the other;

(d) one has appointed the other, otherwise than for valuable consideration given by the other or by an associate of the other, to vote as a proxy or representative at a meeting of members, or of a class of members, of the listed entity.

Introduced 01/07/14 Amended 01/12/17, 01/12/19

Notes: Section 9 of the Corporations Act defines "relevant agreement".

One way in which a related party of a natural person may seek to establish that it is not an associate of the natural person is for the natural person or related party in question to give a statutory declaration or some other form of certification to the listed entity to that effect. The listed entity should take this and any other information known to it into account when forming a view as to whether or not the related party is in fact an associate of the natural person.

ASX	ASX Limited. Amended 20/07/07
ASX Corporate Governance Council	The Corporate Governance Council established by ASX on 1 August 2002. Introduced 01/01/03
ASX market	the market for trading in securities operated in Australia by ASX. Introduced 01/07/14
Australian company	a body corporate that is formed or established in Australia. Introduced 19/12/16

Australian entity	an +Australian company or an +Australian trust. Introduced 19/12/16
Australian trust	either: (a) a registered scheme; or (b) a trust that is formed or established in Australia and that is not required to be registered scheme by virtue of section 601ED(2) of the Corporations Act. Introduced 19/12/16 Amended 01/12/19 Note: "Registered scheme" means a managed investment scheme that is registered under section 601EB of the Corporations Act (Rule 19.3 and section 9 of the Corporations Act).
aware	an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity. Introduced 01/07/96 Origin: Listing Rule 3A(1) Amended 01/07/98, 30/09/01, 01/05/13
best estimate	is the best estimate of the quantity that will actually be recovered from an accumulation by an +oil and gas project. It is the most realistic assessment of recoverable quantities if only a single result were reported. When probabilistic methods are used, there should be at least a 50% probability (P50) that the quantities actually recovered will equal or exceed the best estimate. Introduced 01/12/13
BOEs	barrels of oil equivalent. Introduced 01/12/13
bonus issue	a +pro rata issue of +securities to holders of +ordinary securities for which no consideration is payable by them.
business day	Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.
cash formula	In the case of a +person who has paid cash for fully paid +ordinary securities that are not otherwise free from escrow: N = C / P where: N = the number of those securities *not* subject to escrow by reason of the +cash formula; C = the total cash paid by the +person for those securities; and P = the price per fully paid +ordinary security paid by investors in any initial public offering undertaken in connection with the entity's admission to the +official list, or if there is no public offering, the price agreed by ASX.

In the case of options which have the same terms as options offered with fully paid +ordinary securities in any initial public offering undertaken in connection with the entity's application for admission:

O = N x F

O = the number of options *not* subject to escrow.

N = the number of securities *not* subject to escrow under the formula above.

F = the number of free options offered per fully paid +ordinary security in the initial public offering.

Introduced 01/07/98 Amended 01/12/19

CDIs	the meaning in Section 2 of the ASX Settlement Operating Rules. Introduced 01/09/99 Amended 11/03/04 Note: The ASX Settlement Operating Rules state: CDI "stands for CHESS Depositary Interest and means a unit of beneficial ownership in a Principal Financial Product, registered in the name of the Depositary Nominee and includes: (a) CUFS; and (b) DIs". CUFS "stands for CHESS Units of Foreign Financial Products and means a unit of beneficial ownership in a Financial Product of a Foreign Issuer, registered in the name of the Depositary Nominee". DI "stands for Depositary Interest and means a unit of beneficial ownership in a Financial Product which is not a Financial Product of a Foreign Issuer, registered in the name of the Depositary Nominee".
CEO	the chief executive officer of an entity (or equivalent office holder) Introduced 01/12/19
certificated subregister	that part of an entity's register for a +class of its +securities that is administered by the entity and records certificated holdings of +securities in that +class. Note: The register may be of shares, options or other securities.
CFO	the chief financial officer of an entity (or equivalent office holder) Introduced 01/12/19
chair	when used in relation to a meeting of +security holders means the person acting as chairperson of the meeting or any part of the meeting, and otherwise means the chairperson of directors (or equivalent office holder) Introduced 01/12/19
CHESS	the meaning in Section 2 of the ASX Settlement Operating Rules. Amended 11/03/04, 01/08/10 Note: The ASX Settlement Operating Rules say that CHESS stands for the Clearing House Electronic Subregister System and means the System established and as operated by: (a) ASX Clear for the purpose of clearing Cash Market Transactions and Cash CCP Transactions; and (b) ASX Settlement for the purpose of settling transactions in Approved Financial Products, Transferring Financial Products and registers of Transfers. ASX Clear means ASX Clear Pty Ltd (ABN 48 001 314 503) ASX Settlement means ASX Settlement Pty Ltd (ABN 49 008 504 532)

CHESS approved	means an Approved Financial Product under Section 8 of the ASX Settlement Operating Rules. Amended 11/03/04 Note: Approved Financial Product means a Financial Product approved by ASX Settlement in accordance with Section 8 of the ASX Settlement Operating Rules. ASX Settlement means ASX Settlement Pty Ltd (ABN 49 008 504 532)
CHESS subregister	that part of an entity's register for a +class of +CHESS approved securities that is administered by +ASX Settlement and records uncertificated holdings of +securities in that +class. Amended 11/03/04 Note: The register may be of shares, options or other securities that are CHESS approved.
child entity	(a) in relation to a body corporate, an entity which is +controlled by, or a subsidiary of, the body corporate; and (b) in relation to a trust, an entity that is +controlled by the +responsible entity of the trust in its capacity as +responsible entity. In paragraphs (a) and (b) above, "entity" means a body corporate, partnership, unincorporated body or a trust and includes, in the case of a trust, the +responsible entity of the trust. Introduced 01/07/96 Amended 01/07/98, 13/03/00, 30/09/01, 24/10/05, 01/12/19 Note: "Subsidiary" has the same meaning as in section 9 of the Corporations act (see Rule 19.3).
class	+Securities are in the same class only if the same rights and obligations attach to them. Differences arising from the requirements of the listing rules relating to +restricted securities are to be ignored. Example: Partly paid securities are in a different class to fully paid securities. Fully paid securities that rank equally except for the next dividend or distribution are in the same class (but may be traded separately until they merge with the other shares in the class). Fully paid ordinary securities classified as restricted securities are in the same class as fully paid ordinary securities that are not classified as restricted securities.
classified asset	(a) an interest in a +mining tenement or +petroleum tenement that is substantially explorative or unproven; (b) an interest in intangible property that is substantially speculative or unproven, or has not been profitably exploited for at least 3 years, and which entitles the entity to develop, manufacture, market or distribute the property; (c) an interest in an asset which, in ASX's opinion, cannot readily be valued; (d) an interest in an entity the substantial proportion of whose assets (held directly, or through a controlled entity) is property of the type referred to in paragraphs (a), (b) or (c). Introduced 01/07/96 Amended 01/07/98, 01/12/13, 01/12/19

clearing account	the meaning in Section 2 of the ASX Settlement Operating Rules. Amended 11/03/04 Note: The ASX Settlement Operating Rules state that a clearing account is either an accumulation account (a holder record maintained in CHESS by a settlement participant to facilitate settlement of transactions in Approved Financial Products with clients who are not participants) or a settlement account (a holder record maintained in CHESS by a participant to facilitate settlement in Approved Financial Products with other participants).
closed period	fixed periods specified in the +trading policy when an entity's +key management personnel are prohibited from trading in the entity's securities. Introduced 01/01/11
closing market price	in relation to particular securities on a particular day, the published closing price for those securities on the +ASX market on that day. Introduced 01/07/14
competent person	the meaning in Appendix 5A (JORC Code). Introduced 01/09/99 Origin: Rule 5.10 Amended 01/12/13
contingent resources	those quantities of +petroleum estimated, as of a given date, to be potentially recoverable from known accumulations by application of development +oil and gas projects, but which are not currently considered to be commercially recoverable due to one or more contingencies. Introduced 01/12/13
contingent resources holdings	aggregate of the economic interests in +contingent resources of an +entity and its +child entities. Introduced 01/12/13
control	For the purposes of these rules, an entity controls a second entity if the first entity has the capacity to determine the outcome of decisions about the second entity's financial and operating policies. In determining whether the first entity has this capacity: (a) the practical influence the first entity can exert (rather than the rights it can enforce) is the issue to be considered; and (b) any practice or pattern of behaviour affecting the second entity's financial or operating policies is to be taken into account (even if it involves a breach of an agreement or a breach of trust). The first entity does not control the second entity merely because the first entity and a third entity jointly have the capacity to determine the outcome of decisions about the second entity's financial and operating policies. If the first entity is a body corporate, it will not be taken to control a second entity if it is under a legal obligation to exercise its capacity to influence decisions about the second entity's financial and operating policies for the benefit of someone other than its members. If the first entity is a trust, the trust will be taken to control an entity that the +responsible entity of the trust controls in its capacity as +responsible entity of the trust. It will not be taken to control an entity that the +responsible entity of the trust controls in some other capacity. Introduced 01/12/19

controller	in relation to +restricted securities: (a) if the holder of the +restricted securities holds them on its own account, a +person who, or who in ASX's opinion, directly or indirectly +controls, or has a substantial economic interest in, the holder of the +restricted securities; or (b) if the holder of the +restricted securities holds them in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, that beneficiary and any other person who, or who in ASX's opinion, +controls, or has a substantial economic interest in, the +restricted securities. Amended 01/12/19 Note: Paragraph (a) of this definition of "controller" captures each intermediate entity in a chain of entities through which a person ultimately controls, or has a substantial economic interest in, the holder of restricted securities.
convertible	includes exercisable.
convertible debt security	an instrument that would be a +debt security but for the fact that it is a +convertible security. Amended 01/12/19
convertible security	a +security that is +convertible by the holder, by the issuer, or otherwise by its terms of issue, into +equity securities. Introduced 01/07/96 Amended 31/03/04, 01/12/19 Note: An option is a convertible security for the purposes of the Listing Rules, as is an instrument that automatically converts into equity securities upon the occurrence of specified events.
corporate action	the meaning in Section 2 of the ASX Settlement Operating Rules. Amended 11/03/04 Note: In the ASX Settlement Operating Rules a corporate action is: (a) action taken by an Issuer of Financial Products for the purpose of giving an Entitlement to Holders of a class of the Issuer's Financial Products; (b) action taken by a Principal Issuer for the purpose of giving an Entitlement in respect of Principal Financial Products held by a Depositary Nominee to Holders of CDIs; and (c) in relation to Section 13, action taken by an Issuer of Participating International Financial Products for the purposes of giving an Entitlement in respect of Participating International Products, held by a Depositary Nominee.
corporate governance statement	the statement referred to in Rule 4.10.3 which discloses the extent to which an entity has followed the recommendations set by the +ASX Corporate Governance Council during a particular reporting period. Introduced 01/07/14 This definition applies in respect of financial years ending on or after 30 June 2015.
CS facility	the meaning in section 768A of the Corporations Act. Introduced 03/05/04
debt security	(a) a bond, certificate of deposit, debenture, note or other instrument evidencing a debt owing by an entity to the holder that is negotiable or transferrable and that is not a +convertible security; (b) any +security that ASX decides to classify as a debt security;

(c) but not a +security ASX decides to classify as an +equity security.

Amended 01/12/19

deferred settlement

a settlement in which the obligation to settle on a trade date plus 2 +business days (T+2) basis is deferred until the time following the +issue date that ASX fixes.

Introduced 01/07/96 Amended 01/02/99, 07/03/16

directors' declarations

A declaration by directors (in the case of a trust, the directors of the responsible entity) that is required by any law, rule or accounting standard and states either of the following.

- That the statement of financial position, statement of comprehensive income and statement of cash flows, together with the notes and other disclosures and information, comply with a law, rule or accounting standard and give a fair and true view of the financial position and performance of the entity.
- That, in the opinion of the directors (in the case of a trust, the directors of the responsible entity), there are reasonable grounds to believe that the entity will be able to pay its debts as and when they become due and payable.

Introduced 01/07/00 Amended 24/10/05, 01/01/12

directors' report

A report by directors (in the case of a trust, the directors of the responsible entity) that is required by any law, rule or accounting standard to include a review of operations during the period reported on.

Introduced 01/07/00 Amended 24/10/05

Note: As at 01/07/00 in the case of an entity which is required to comply with Chapter 2M of the Corporations Act, directors' report includes the documents referred to in sections 298(1) and 306 of the Law.

disclosure document

includes a supplementary or replacement disclosure document

Introduced 19/12/16

dispose

to dispose of, directly or indirectly through another +person, by any means, including:

- granting, being granted or exercising an option;
- declaring a trust over an asset;
- using an asset as collateral;
- decreasing an economic interest; or
- disposing of part of an asset.

Amended 01/12/19

Example: A listed company holds all the shares in Company A, which holds all the shares in company B. Company B holds restricted securities. If company A sells 51% of the shares in company B the listed company has disposed of the restricted securities.

dividend or distribution plan

any plan which gives holders of +securities the opportunity to accept +securities in place of dividend, distribution or interest payments (either partly or wholly).

eligible entity	an +entity which, as at the date of the relevant special resolution under Rule 7.1A: (a) is not included in the S&P/ASX300 Index; and (b) has a +market capitalisation equal to or less than the +prescribed amount. Introduced 01/08/12 Amended 04/03/13, 01/12/19
employee incentive scheme	(a) a scheme for the issue or +acquisition of +equity securities in the entity by or for the benefit of: (i) participating employees or directors of the entity; (ii) participating employees or directors of a related entity of the entity; or (iii) the related parties of such employees or directors; or (b) a scheme which, in ASX's opinion, is an employee incentive scheme. Note: References in this definition to a director include a non-executive director. The fact that an employee incentive scheme allows participating employees or directors to elect to have equity securities issued to, or held for the benefit of, a related party (such as a relative or a private company or family trust) does not prevent it from being an employee incentive scheme for the purposes of the Listing Rules. Nor does the fact that an employee incentive scheme may also provide for the participation of consultants and contractors, as well as employees and directors. A scheme can be an employee incentive scheme even if there is only one employee or director participating in the scheme. Most non-executive director security purchase plans are employee incentive schemes for the purposes of the Listing Rules. This applies even where the plan provides for securities to be purchased on-market (and therefore at a fair market price) and a participating director is ultimately required to pay the full purchase price for the securities purchased on their behalf (for example, by periodic deduction to their director's fees). Cross reference: Definition of "terms of the scheme". Introduced 01/07/96 Amended 30/09/01, 01/07/14, 01/12/19, 05/06/21, 21/10/26
entity	(a) an entity that has applied for admission to, or is admitted to, the +official list. (b) in Appendices 4C, 4D, 4E and 4F the meaning in the Australian Accounting Standards. Introduced 01/07/96 Amended 01/07/00, 01/01/03, 17/12/10 Note: At 01/01/10, Australian Accounting Standard AASB 101 says that an entity is any legal, administrative or fiduciary arrangement, organisational structure or other party (including a person) having the capacity to deploy scarce resources in order to achieve objectives.
equity interests	the sum of paid up capital, reserves, and accumulated profits or losses, disregarding redeemable preference share capital and outside equity interests, as shown in the consolidated financial statements.
equity security	(a) a share; (b) a +unit; (c) an option over an issued or unissued share or +unit; (d) a right to an issued or unissued share or +unit;

(e) an option over, or right to, a security referred to in (c) or (d) above;

(f) a +convertible security;

(g) any +security that ASX decides to classify as an equity security;

(h) but not a +security ASX decides to classify as a +debt security.

Amended 01/12/19

Note: ASX has decided under paragraph (h) above that a security issued by an APRA-regulated entity that falls within the definition of "convertible security" in Rule 19.12 solely because it can be converted on the occurrence of a "non-viability trigger event" and/or a "capital trigger event" and that would otherwise be a debt security but for the inclusion of those provisions, should be classified as a debt security rather than an equity security for the purposes of the Listing Rules. For these purposes, a "non-viability trigger event" means a provision in the terms of issue of a debt security that allows APRA, solely at its discretion, to require the debt security to be written off or converted into equity securities because, without that occurring, the entity would be non-viable. A "capital trigger event" means that APRA has determined, or the entity has determined and notified APRA, that the ratio of its common equity capital to its risk-adjusted assets has fallen below a minimum threshold fixed by APRA and specified in the terms of issue of the security. A security issued by an APRA-regulated entity that has other equity conversion or exchange features in addition to a non-viability trigger event or capital trigger event will be classified as an equity security.

exploration	includes geophysical surveys. Introduced 01/12/13
exploration results	the meaning in Appendix 5A (JORC Code). Introduced 01/12/13
exploration target	the meaning in Appendix 5A (JORC Code). Introduced 01/12/13
externally managed	a trust is externally managed if: (a) it is not +internally managed; or (b) ASX determines that the trust should be treated as an externally managed trust for the purposes of the listing rules. Introduced 01/12/19
extraction	includes developing the infrastructure to extract +minerals or +petroleum (as the case may be). Introduced 01/12/13
feasibility study	the meaning in Appendix 5A (JORC Code). Introduced 01/12/13
foreign company	a body corporate that is not formed or established in Australia. Introduced 19/12/16
foreign entity	a +foreign company or a +foreign trust. Introduced 19/12/16

foreign estimate	an estimate of quantity and grade of mineralisation that was prepared using a mineral resources classification and reporting standard from another jurisdiction prior to an +entity acquiring, or entering into an agreement to acquire, an interest in a +mining tenement that contains the deposit, and which the +entity has not verified as +mineral resources or +ore reserves in accordance with Appendix 5A (JORC Code). Introduced 01/12/13
foreign trust	a trust or similar overseas entity that is not formed or established in Australia and that is not a registered scheme. Introduced 19/12/16 Amended 01/12/19 Note: "Registered scheme" means a managed investment scheme that is registered under section 601EB of the Corporations Act (Rule 19.3 and section 9 of the Corporations Act).
free float	the percentage of the +main class of +securities of an entity that: (a) are not +restricted securities or subject to +voluntary escrow; and (b) are held by +non-affiliated security holders. Introduced 19/12/16
high estimate	an optimistic estimate of the quantity that will actually be recovered from an accumulation by an +oil and gas project. When probabilistic methods are used, there should be at least a 10% probability (P10) that the quantities actually recovered will equal or exceed the high estimate. Introduced 01/12/13
historical estimate	an estimate of quantity and grade of mineralisation that is based on information and supporting documentation that was prepared prior to the introduction of Appendix 5A (JORC Code) and which an +entity has not verified as +mineral resources or +ore reserves in accordance with Appendix 5A (JORC Code). Introduced 01/12/13
holding lock	the meaning in Section 2 of the ASX Settlement Operating Rules. Amended 11/03/04 Note: The ASX Settlement Operating Rules state that a holding lock is a facility that prevents Financial Products from being deducted from, or entered into, a Holding pursuant to a Transfer or Conversion.
home branch	the branch of ASX designated to an entity by ASX as the entity's home branch for administrative purposes.
hydrocarbon	a compound of the elements hydrogen and carbon, in either liquid or gaseous form. Natural gas and petroleum are mixtures of hydrocarbons.
indicated mineral resources	the meaning in Appendix 5A (JORC Code). Introduced 01/12/13
inferred mineral resources	the meaning in Appendix 5A (JORC Code). Introduced 01/12/13

information	for the purposes of Listing Rules 3.1 3.1B, information includes: (a) matters of supposition and other matters that are insufficiently definite to warrant disclosure to the market; and (b) matters relating to the intentions, or likely intentions, of a person. Introduced 01/05/13
information memorandum	a document that is not a +prospectus or +PDS that includes or accompanies an offer of +securities with information about the issuer, the +securities and the offer. It includes a supplementary or replacement information memorandum. Introduced 19/12/16 Amended 01/12/19
internally managed	a trust is internally managed if: (a) the +responsible entity of the trust is a wholly owned +child entity of the trust; (b) the trust forms part of a +stapled group and the +responsible entity of the trust is also a part of the +stapled group; or (c) the trust forms part of a +stapled group and the +responsible entity of the trust is a wholly owned +child entity of another entity that is also a part of the +stapled group, and ASX has not determined that the trust should be treated as an externally managed trust for the purposes of the listing rules. Introduced 01/12/19
investment entity	an entity which, in ASX's opinion, is an entity to which both of the following apply. • Its activities or the principal part of its activities consist of investing (directly or through a child entity) in listed or unlisted +securities or derivatives. • Its objectives do not include exercising control over or managing any entity, or the business of any entity, in which it invests. Introduced 01/07/96 Amended 01/09/99, 02/11/15 Note: In deciding whether an entity is an investment entity ASX will normally have regard to factors including the extent of board representation, the size of the holdings, the investment period and the amount of cash held by the entity.
issue date	the date that the +securities are entered into a +certificated subregister or an +uncertificated subregister. Introduced 04/03/13 Note: This date may be prescribed by ASX.
issuer sponsored subregister	that part of an entity's register for a +class of +CHESS approved securities that is administered by the entity (and not ASX Settlement) and records uncertificated holdings of +securities. Amended 11/03/04 Note: The register may be of shares, options or other securities that are CHESS approved.
key management personnel	the meaning in Accounting Standard AASB 124 Related Party Disclosure. Introduced 01/01/11

low estimate	a conservative estimate of the quantity that will actually be recovered from an accumulation by an +oil and gas project. When probabilistic methods are used, there should be at least a 90% probability (P90) that the quantities actually recovered will equal or exceed the low estimate. Introduced 01/12/13
main class	+ordinary securities of the entity (if +ordinary securities are not to be quoted, the +class of +securities designated by ASX). Note: Rules relating to main class are not applicable to an ASX Debt Listing.
market announcements office	the office designated by ASX as its market announcements office. Introduced 01/05/13
market capitalisation	the number of +securities in the main class on issue multiplied by the price determined by ASX to be a fair measure of the market value of those +securities. Introduced 01/09/99 Amended 24/10/05, 01/12/19 Note: Guidance Note 1 *Applying for Admission – ASX Listings* has guidance on how ASX applies this definition when calculating the market capitalisation of an entity applying for admission under the second limb of the assets test in Rule 1.3.1(b). Guidance Note 21 *The Restrictions on Issuing Equity Securities in Chapter 7 of the Listing Rules* has guidance on how ASX applies this definition when calculating the market capitalisation of an entity to determine whether it is an "eligible entity" for the purposes of Rule 7.1A.
market participant	the meaning in the ASX Operating Rules. Introduced 03/05/04 Amended 01/08/10
marketable parcel	the meaning in the procedures of the ASX Operating Rules. Amended 11/03/04, 17/12/10 Note: The meaning of "marketable parcel" in the ASX Operating Rules Procedures is, in relation to: 1. Equity Securities (but not rights to subscribe for Equity Securities or options over Equity Securities), a parcel of securities of not less than $500 based on: (a) the closing price on a Trading Platform, if the Equity Securities are quoted; or (b) the price paid on issue if the Equity Securities are unquoted; and 2. Rights to subscribe for Equity Securities, a parcel of rights which, if taken up in full, would result in a parcel of Equity Securities which would not be less than $500 based on: (a) the closing price on a Trading Platform of the Equity Securities at the time of purchase of the rights, if the Equity Securities are quoted; or (b) the total application moneys payable in relation to the exercise of the rights, if the Equity Securities are unquoted; 3. Options over unissued Equity Securities, a parcel of options which, if exercised in full, would result in a parcel of Equity Securities which would not be less than $500 based on: (a) the closing price on a Trading Platform of the Equity Securities at the time of purchase of the options, if the Equity Securities are quoted; or (b) the total moneys payable on the exercise of the options, if the Equity Securities are unquoted; 4. Loan Securities other than redeemable preference shares with a fixed and certain date for redemption, 1 security with a face value of not less than $100; and

5. Warrants, a parcel of Warrants where the value of the Underlying Instruments equals or exceeds $500.

material mining project	in relation to an +entity, a +mining project which meets the following criteria: (a) the +entity or a +child entity has an economic interest in the +mining project (whether alone or jointly with others); and (b) that interest is, or is likely to be, material in the context of the overall business operations or financial results of the +entity and its +child entities (on a consolidated basis). Introduced 01/12/13
material oil and gas project	in relation to an +entity, an +oil and gas project which meets the following criteria: (a) the +entity or a +child entity has an economic interest in the +oil and gas project (whether alone or jointly with others); and (b) that interest is, or is likely to be, material in the context of the overall business operations or financial results of the +entity and its +child entities (on a consolidated basis). Introduced 01/12/13
McfGEs	thousand cubic feet of gas equivalent. Introduced 01/12/13
measured mineral resources	the meaning in Appendix 5A (JORC Code). Introduced 01/12/13
mineral resources	the meaning in Appendix 5A (JORC Code). Amended 01/09/99, 01/12/13
mineral resources and ore reserves holdings	aggregate economic interests in mineral resources and +ore reserves of an +entity and its +child entities. Introduced 01/12/13
minerals	means all solid minerals, including diamonds, other gemstones, industrial minerals and coal but does not include +petroleum. Introduced 01/12/13
mining entity	a +mining exploration entity or a +mining producing entity.
mining exploration entity	an +entity: (a) whose main undertaking consists of +exploration for +minerals; or (b) which has been advised by ASX that it is a mining exploration entity for the purposes of the ASX Listing Rules. Amended 01/12/13

mining producing entity

an +entity:

(a) whose main undertaking consists of the +extraction of +minerals; or

(b) which has been advised by ASX that it is a mining producing entity for the purposes of the listing rules.

Introduced 01/07/96 Amended 01/07/97, 01/12/13

mining project

a project to explore for or extract +minerals from a +mining tenement or tenements.

Introduced 01/12/13

Note: The boundaries of what constitutes a +mining project will often be determined by commercial considerations, including development decisions and budget allocations. A +mining project may constitute the development of a single mine, or an incremental development in a producing mine, or the integrated development of a group of several mines and associated facilities with common ownership.

mining tenement

any right to explore for or extract +minerals in a given place.

Amended 01/12/13

net tangible asset backing

for the purpose of Rules 4.10.20 and 4.12 in relation to a +class of +securities,

$$\frac{(A - I - L)}{N}$$

A = total assets.

I = intangible assets.

L = total liabilities ranking ahead of, or equally with, claims of that +class of +securities. In calculating this, total liabilities must include each of the following.

- Provisions for tax on realised income and gains.
- Provisions for tax on estimated unrealised income and gains. Alternatively, the entity may disclose the net tangible asset backing per +security before and after providing for the estimated tax on unrealised income and gains.
- Provisions for declared, but unpaid, dividends or distributions if the +securities are still quoted on a basis that includes the dividend or distribution on the date on which the net tangible asset backing is reported.
- Provisions for accrued but unpaid management fees.

Example: Liabilities ranking ahead of, or equally with, fully paid ordinary securities in a parent entity will include all liabilities, preference share entitlements, and outside equity interests.

Note: The reference to accrued but unpaid management fees includes all forms of fees paid to the manager, including establishment fees and performance fees.

N = total number of +securities on issue in that +class. In calculating this, partly paid +securities which are in that +class when paid up are taken into account by assuming that the unpaid amount is paid.

The value of A, I and L at the end of the month must be determined in accordance with Australian accounting standards (including in particular Australian Accounting Standard AASB 13 *Fair Value Measurement*) or other standards agreed by ASX.

Amended 01/07/14, 01/12/19

non-affiliated security holders

+security holders who are not:

(a) a related party of the entity;

(b) an associate of a related party of the entity; or

(c) a person whose relationship to the entity or a person referred to in (a) or (b) above is such that, in ASX's opinion, they should be treated as affiliated with the entity.

Introduced 19/12/16

notifiable interest of a director

(a) *in relation to a company*, the following.

(i) Relevant interest within the meaning of section 9 of the Corporations Act in +securities of the company or a related body corporate.

Note: This limb of the definition is equivalent to section 205G(1)(a) of the Corporations Act.

(ii) Interests in contracts to which the director is a party or under which the director is entitled to a benefit, and that confer a right to call for or deliver shares in, debentures of, or interests in a managed investment scheme made available by, the company or a related body corporate.

Note: This limb of the definition is equivalent to section 205G(1)(b) of the Corporations Act.

(b) *in relation to a trust*, relevant interest within the meaning of section 9 of the Corporations Act in +securities of the trust.

Introduced 30/09/01

official list

official list of entities that ASX (in the case of ASX, the +ASIC) has admitted and not removed.

Introduced 01/07/96 Amended 01/07/98, 01/09/99

oil and gas entity

an +oil and gas exploration entity or an +oil and gas producing entity.

Introduced 01/12/13

oil and gas exploration entity

an +entity:

(a) whose main undertaking consists of +exploration for +petroleum; or

(b) which has been advised by ASX that it is an oil and gas exploration entity for the purposes of the listing rules.

Introduced 01/12/13

oil and gas producing entity

an +entity:

(a) whose main undertaking consists of the +extraction of +petroleum; or

	(b) which has been advised by ASX that it is an oil and gas producing entity for the purposes of the listing rules. Introduced 01/12/13
oil and gas project	a project to explore for or extract +petroleum from a +petroleum tenement or tenements. Introduced 01/12/13 Note: The boundaries of what constitutes an +oil and gas project will often be determined by commercial considerations, including development decisions and budget allocations. An +oil and gas project may constitute the development of a single reservoir or field, or an incremental development in a producing field, or the integrated development of a group of several fields and associated facilities with common ownership. +SPE PRMS defines 'project'.
operating profit (loss)	the profit (loss) for the relevant period resulting from the operations of the entity or group during the period of a kind carried on regularly to achieve the objectives of the entity or group.
ordinary securities	ordinary shares or ordinary +units (if an entity does not have ordinary shares or ordinary +units, the +class of +securities designated by ASX).
ore reserves	the meaning in Appendix 5A (JORC Code). Amended 01/09/99, 01/12/13
overseas home exchange	the place of an entity's primary listing (if the entity is not required to comply with the rules of that exchange or market as a domestic entity, the exchange or market designated by ASX).
PDS	means a Product Disclosure Statement (as defined in Chapter 7 of the Corporations Act) and includes a supplementary or replacement Product Disclosure Statement. Introduced 19/12/16
person	includes an individual, body corporate, body politic, firm, association, authority or other entity.
petroleum	a naturally occurring mixture consisting of hydrocarbons in the gaseous, liquid or solid phase. Petroleum may also contain non hydrocarbon compounds. Common examples of non-hydrocarbon compounds included in petroleum are carbon dioxide, nitrogen, hydrogen sulphide and sulphur. Introduced 01/12/13 Amended 01/07/22
petroleum reserves	those quantities of +petroleum anticipated to be commercially recoverable by application of development projects to known accumulations from a given date forward under defined conditions. Petroleum reserves must satisfy four criteria: they must be discovered, recoverable, commercial and remaining based on the development project(s) applied. Introduced 01/12/13
petroleum reserves holdings	aggregate economic interests in +petroleum reserves of an +entity and its +child entities. Introduced 01/12/13

petroleum resources	all quantities of +petroleum (recoverable and unrecoverable) naturally occurring on or within the Earth's crust, discovered and undiscovered, plus those quantities already produced. It includes all types of +petroleum whether currently considered 'conventional' or 'unconventional'. Introduced 01/12/13
petroleum tenement	any right to explore for or extract +petroleum in a given place. Introduced 01/12/13
pooled development fund	a pooled development fund under the Pooled Development Funds Act 1992 (Commonwealth). Introduced 01/09/99
possible reserves	those additional +petroleum reserves which analysis of geoscience and engineering data indicate are less likely to be recoverable than +probable reserves. The total quantities ultimately recovered from the project have a low probability to exceed the sum of +proved reserves plus +probable reserves plus +possible reserves (+3P). When probabilistic methods are used, there should be at least a 10% probability that the actual quantities recovered will equal or exceed the +3P estimate. Introduced 01/12/13
preliminary feasibility study	the meaning in Appendix 5A (JORC Code). Introduced 01/12/13
prescribed amount	the amount determined by ASX to be the maximum +market capitalisation that an +entity may have and still be eligible to seek approval of the holders of its +ordinary securities by special resolution passed at an annual general meeting to have the additional capacity to issue +equity securities under Rule 7.1A. Introduced 01/08/12 Amended 04/03/13, 01/12/19 Note: The prescribed amount as at 01/12/19 is $300 million.
prescribed threshold	the higher of: (a) 25%; (b) the percentage (between 25% and 100%) approved by holders of its +ordinary securities under rule 7.3B; and (c) the percentage (between 25% and 100%) set out in an entity's constitution for the purposes of these rules by way of an amendment approved by holders of its +ordinary securities after the entity was admitted to the +official list. Introduced 21/10/26
prescribed transaction	a +regulated takeover or merger by an entity that is included in the S&P/ASX 300 Index where the aggregate number of +equity securities issued or to be issued by the entity: • under the +regulated takeover or merger; and/or • to fund the cash consideration payable under the +regulated takeover or merger, is equal to or greater than the +prescribed threshold of the number of fully paid +ordinary securities on issue in the entity at the date of announcement of the +regulated takeover or merger. Separate

issues may be aggregated if, in ASX's opinion, they form part of the same commercial transaction.

Introduced 21/10/26

probable ore reserves — the meaning in Appendix 5A (JORC Code).

Introduced 01/12/13

probable reserves — those additional +petroleum reserves which analysis of geoscience and engineering data indicate are less likely to be recovered than +proved reserves but more certain to be recovered than +possible reserves. It is equally likely that actual remaining quantities recovered will be greater than or less than the sum of the estimated +proved reserves plus +probable reserves (+2P). When probabilistic methods are used, there should be at least a 50% probability that the actual quantities recovered will equal or exceed the +2P estimate.

Introduced 01/12/13

production target — a projection or forecast of the amount of +minerals to be extracted from a particular +mining tenement or tenements for a period that extends past the current year and the forthcoming year.

Introduced 01/12/13

profit from continuing operations — +operating profit:

(a) before tax; and

(b) disregarding items that are revenue or other credits to profits which result from an activity that has been or is to be discontinued, unless ASX decides otherwise.

Introduced 01/07/96 Amended 01/07/00

prohibited period — means:

i. any +closed period; or

ii. additional periods when an entity's +key management personnel are prohibited from trading, which are imposed by the entity from time to time when the company is considering matters which are subject to Listing Rule 3.1A.

Introduced 01/01/11

promoter — in relation to an entity:

(a) a +person who, in ASX's opinion, has had a material involvement in the formation or promotion of the entity;

(b) unless ASX decides otherwise, a person who:

(i) is; or

(ii) has been at any time in the 12 months before the date of the entity's application for admission to the +official list; or

(iii) will be at the date of the entity's admission to the +official list,

a +substantial (10%+) holder in the entity; and

(c) a +person whose relationship with the entity or with a +person referred to in (a) or (b) above is, in ASX's

opinion, such that the +person should be subject to the same escrow restrictions as a promoter of the entity.

Introduced 01/07/98 Amended 13/03/00, 01/07/00, 01/07/14, 01/12/19

property-backed securities	+debt securities which are directly secured, in whole or in part, over real property or other tangible assets. Introduced 24/10/05
property trust	a trust that has investment of its funds in real estate as its main object.
pro rata issue	an issue which has been offered to all holders of +securities in a +class on a pro rata basis, including without limitation a +rights issue. An issue is not precluded from being a pro rata issue for purposes of the listing rules because +security holders with addresses outside Australia and New Zealand are excluded from the issue under Rule 7.7.1 or because +security holders are allowed to subscribe for a greater number of securities than their entitlement under Rule 7.11.4. Amended 14/04/14, 01/12/19 Note: A bonus issue is a type of pro rata issue (see the definition of "bonus issue"). The terms of the securities in the class to which the offer to participate in the pro rata issue is made must entitle the holder of the securities to receive offers of securities. The terms of options usually do not permit an option holder to participate in offers of securities without having exercised the option. Cross reference: Listing Rule 6.20.
prospective resources	those quantities of +petroleum which are estimated, as of a given date, to be potentially recoverable from undiscovered accumulations. Introduced 01/12/13
prospectus	includes a supplementary or replacement prospectus. Introduced 19/12/16
proved reserves	those quantities of +petroleum, which by analysis of geoscience and engineering data, can be estimated with reasonable certainty to be commercially recoverable, from a given date forward, from known reservoirs and under defined economic conditions, operating methods, and government regulations. If deterministic methods are used, the term reasonable certainty is intended to express a high degree of confidence that the quantities will be recovered. When probabilistic methods are used, there should be at least a 90% probability that the quantities actually recovered equal or exceed the estimate. Introduced 01/12/13
qualified petroleum reserves and resources evaluator	a person is a qualified petroleum reserves and resources evaluator if he or she: (a) has obtained a bachelors or advanced degree in petroleum engineering, geology, geophysics or other discipline of engineering or physical science; (b) has a minimum of five years practical experience in +petroleum engineering, +petroleum production geology or +petroleum geology, with at least three years of such experience being in the evaluation and estimation of +petroleum reserves, +contingent resources and +prospective resources; and

(c) is a member of good standing of a professional organisation of engineers, geologists or other geoscientists whose professional practice includes +petroleum reserves, +contingent resources and +prospective resources evaluations and/or audits. The professional organisation must have disciplinary powers, including the power to suspend or expel a member.

Introduced 01/12/13

qualifying foreign estimates

a +foreign estimate that was prepared in accordance with:

- the SAMREC Code;
- NI 43-101 and the CIM Standards; or
- the PERC Code,

and that is otherwise acceptable to ASX.

Introduced 01/12/13

Note: ASX may not consider a foreign estimate prepared in accordance with one of the abovementioned reporting codes acceptable if, for example, the estimate was prepared at a time when, in ASX's view, that reporting code was not substantially equivalent to the requirements currently applicable in Appendix 5A (JORC Code).

qualifying NZ entity

a +foreign entity that is formed or established in New Zealand, that has NZX as its +overseas home exchange and whose +securities are admitted to quotation on the main board of NZX.

Introduced 19/12/16

quotation

official quotation by ASX.

recognised trustee

a trustee approved by ASX for the purpose of the listing rules.

Amended 11/03/04

record date

(a) in relation to +CHESS approved +securities – the meaning in Section 2 of the ASX Settlement Operating Rules.

Note: The ASX Settlement Operating Rules say that record date means 5.00 pm (or, in the case of an ASTC Regulated Transfer, a later time permitted by the Rules) on the date specified by an Issuer as the date by reference to which the Issuer will establish Cum Entitlement Balances for the purpose of identifying the persons entitled to the benefit of a Corporate Action.

(b) in relation to +securities that are not +CHESS approved securities – 5.00 pm on the date the entity specifies for lodging transfers of those +securities for the purpose of identifying the persons who are entitled to dividends, interest, new +securities, rights to priority of applications for issues of +securities, or any other entitlement.

(c) in relation to +securities of different +classes, if the +classes include +CHESS approved +securities and +securities that are not +CHESS approved – the time and day agreed by ASX.

Introduced 01/07/96 Amended 01/09/99, 11/03/04

regulated takeover or merger

(a) a takeover bid or a merger by way of scheme of arrangement under Part 5.1 of the Corporations Act;

(b) a transaction involving an entity acquiring (or that would otherwise result in the entity increasing its proportionate interest in) listed securities of a registered scheme and which is effected by way of an amendment to the constitution of the

registered scheme (after obtaining judicial advice), provided that Chapter 6 of the Corporations Act applies to the acquisition; or

(c) a takeover of, or business combination with, or the acquisition of securities in, a +person that is effected by:

(i) a public offer process;

(ii) a security holder approval process governed by the rules of another exchange; or

(iii) a security holder approval process that is approved by a court or securities regulator,

under laws or regulations, or rules made under laws or regulations, in a foreign jurisdiction.

Note: "Takeover bid" has the same meaning as in section 9 of the Corporations Act. The reference to a "merger" by way of scheme of arrangement under Part 5.1 of the Corporations Act covers any form of business combination effected via such a scheme.

"Registered scheme" means a managed investment scheme that is registered under section 601EB of the Corporations Act (Rule 19.3 and section 9 of the Corporations Act).

Introduced 21/10/26

related party

(a) in relation to a body corporate:

(i) an entity that controls the body corporate;

(ii) if the body corporate is controlled by an entity that is not a body corporate, the persons making up that entity;

(iii) directors of the body corporate or of an entity that controls the body corporate;

(iv) spouses and de facto spouses of anyone referred to in (ii) and (iii) above;

(v) parents and children of anyone referred to in (ii), (iii) and (iv) above;

(vi) an entity controlled by anyone referred to in (i) – (v) above unless it is also controlled by the body corporate;

(vii) anyone who has fallen within (i) – (vi) above within the past 6 months;

(viii) anyone who believes or has reasonable grounds to believe that they are likely to fall within (i) – (vi) at any time in the future; and

(ix) anyone acting in concert with someone referred to in (i) – (viii) above;

(b) in relation to an internally managed trust:

(i) an entity that controls the trust;

(ii) if the trust is controlled by an entity that is not a body corporate, the persons making up that entity;

(iii) directors of the +responsible entity of the trust or of an entity that controls the trust;

(iv) spouses and de facto spouses of anyone referred to in (ii) and (iii) above;

(v) parents and children of anyone referred to in (ii), (iii) and (iv) above;

(vi) an entity controlled by anyone referred to in (i) – (v) above unless it is also controlled by the +responsible entity of the trust in its capacity as +responsible entity of the trust;

(vii) anyone who has fallen within (i) – (vi) above within the past 6 months;

(viii) anyone who believes or has reasonable grounds to believe that they are likely to fall within (i) – (vi) at any time in the future; and

(ix) anyone acting in concert with someone referred to in (i) – (viii) above; and

(c) in relation to an externally managed trust:

(i) the +responsible entity of the trust;

(ii) an entity that controls the +responsible entity;

(iii) if the +responsible entity is controlled by an entity that is not a body corporate, the persons making up that entity;

(iv) directors of the +responsible entity or of an entity that controls the +responsible entity;

(v) spouses and de facto spouses of anyone referred to in (iii) and (iv) above;

(vi) parents and children of anyone referred to in (iii), (iv) and (v) above;

(vii) an entity controlled by the +responsible entity of the trust other than in its capacity as +responsible entity of the trust;

(viii) an entity controlled by anyone referred to in (ii) – (vii) above unless it is also controlled by the +responsible entity in its capacity as +responsible entity of the trust;

(ix) anyone who has fallen within (ii) – (viii) above within the past 6 months;

(x) anyone who believes or has reasonable grounds to believe that they are likely to fall within (ii) – (viii) at any time in the future; and

(xi) anyone acting in concert with someone referred to in (i) – (x) above; and

(d) in relation to a person:

(i) the person's spouse or de facto spouse;

(ii) a parent or child of the person or of a spouse or de facto spouse of the person;

(iii) an entity controlled by the person or anyone referred to in (i) or (ii);

(iv) anyone who has fallen within (i) – (iii) above within the past 6 months;

(v) anyone who believes or has reasonable grounds to believe that they are likely to fall within (i) – (iii) above at any time in the future; and

(vi) a person who acts in concert with the person or anyone referred to in (i) – (v) above.

Introduced 01/07/96 Amended 01/07/98, 13/03/00, 30/09/01, 24/10/05, 01/12/19

remuneration committee	is a committee formed by an entity to advise that entity on matters pertaining to the remuneration of its +key management personnel. Introduced 01/07/11
replaceable rule	any provision of those sections and sub-sections of the Corporations Act that are listed under section 141 of the Corporations Act as "replaceable rules" and so capable of being replaced or modified by a company's constitution. Introduced 01/07/98 Amended 30/09/01
responsible entity	(a) in relation to a registered scheme, the same meaning as in the Corporations Act; (b) in relation to a trust that is not a registered scheme, the entity that in ASX's opinion performs a substantially equivalent role in relation to the trust as the responsible entity performs in relation to a registered scheme. Introduced 19/12/16 Amended 01/12/19 Note: "Registered scheme" means a managed investment scheme that is registered under section 601EB of the Corporations Act (Rule 19.3 and section 9 of the Corporations Act).
restricted securities	(a) +securities issued in the circumstances set out in Appendix 9B; and (b) +securities that, in ASX's opinion, should be treated as restricted securities. Introduced 01/07/96 Amended 01/07/98, 01/12/19 Example: Paragraph (b) can apply to securities issued to a person whose relationship with a related party, promoter, professional adviser or consultant, or vendor is such that, in ASX's opinion, the securities should be restricted.
restriction deed	A deed entered into under Rule 9.1(b) Introduced 01/12/19
restriction notice	A notice given under Rule 9.1(c) Introduced 01/12/19
retail security	+debt security which is not a +wholesale security Introduced 24/10/05
reverse takeover	a +regulated takeover or merger by an entity where the aggregate number of +equity securities issued or to be issued by the entity: • under the +regulated takeover or merger; and/or • to fund the cash consideration payable under the +regulated takeover or merger, is equal to or greater than the number of fully paid +ordinary securities on issue in the entity at the date of announcement of the +regulated takeover or merger. Separate issues may be aggregated

	if, in ASX's opinion, they form part of the same commercial transaction. Introduced 01/12/17 Amended 21/10/26
rights issue	the meaning in section 9A of the Corporations Act as modified by any instrument or class order. Note: ASIC Class Order [CO 08/35] modifies section 9A of the Corporations Act and provides relief from the disclosure provisions of the Corporations Act for some rights issues. An offer of securities that is a rights issue, but that is undertaken, in whole or in part, pursuant to a disclosure document and/or a Product Disclosure Statement will fall within this definition. An offer of securities that is a rights issue under an individual instrument of relief granted by ASIC will also fall within this definition. Introduced 14/04/14
routine transaction statement	a statement of transactions in a +security holder's account issued by the entity.
S & P / ASX 300 Index	The S&P/ ASX 300 Index as published by Standard & Poors from time to time Introduced 11/01/10
S & P All Ordinaries Index	The Standard & Poor's index of the top 500 listed entities, by market capitalisation. Introduced 01/01/03
scoping study	the meaning in Appendix 5A (JORC Code). Introduced 01/12/13
SEC	the Securities and Exchange Commission of the United States of America Introduced 01/07/22
security	an +equity security or a +debt security Introduced 01/06/96 Amended 11/03/02, 01/12/19 Note: CDIs are securities.
security purchase plan	a "purchase plan", as defined in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547. Introduced 01/06/10 Amended 01/07/14, 01/12/19 Note: ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 provides relief from the prospectus and PDS provisions of the Corporations Act for qualifying share and interest purchase plans.
seed capitalist	a +person who has been issued +securities in an entity before or in connection with its admission to the +official list, other than pursuant to the +prospectus, +PDS or +information memorandum lodged with ASX under Rule 1.1 condition 3. Introduced 01/12/19
special transaction statement	a statement of transactions in a +security holder's account issued by the entity at the request of the holder.

SPE-PRMS	Petroleum Resources Management System (version 1.01, revised June 2018) sponsored by the Society of Petroleum Engineers (SPE), the American Association of Petroleum Geologists (AAPG), the World Petroleum Council (WPC) and the Society of Petroleum Evaluation Engineers (SPEE). Introduced 01/12/13 Amended 01/07/22
SRN	the meaning in Section 2 of the ASX Settlement Operating Rules. Amended 11/03/04 Note: The ASX Settlement Operating Rules state that SRN stands for shareholder reference number, which is allocated by an issuer to identify a holder on the issuer sponsored subregister.
stapled group	a group of entities whose securities are subject to constitutional or contractual arrangements acceptable to ASX that prevent those securities from being traded separately Introduced 01/12/19
substantial holder	(a) in relation to a company and a trust which is a registered scheme, a person who has a "substantial holding" in the company or trust under paragraph (a) of the definition of that term in section 9 of the Corporations Act; Note: "Registered scheme" means a managed investment scheme that is registered under section 601EB of the Corporations Act (Rule 19.3 and section 9 of the Corporations Act). (b) in relation to a trust which is not a registered scheme or which is a +foreign trust, a person who would have a "substantial holding" in the trust under paragraph (a) of the definition of that term in section 9 of the Corporations Act if the references in that paragraph to a scheme and interests in the scheme were references to the trust and +units in the trust; and (c) in relation to a +foreign company, a person who would have a "substantial holding" in the company under paragraph (a) of the definition of "substantial holding" in section 9 of the Corporations Act if the references in that paragraph to a company and its securities were references to the +foreign company and its securities. Introduced 01/07/96 Amended 13/03/00, 30/09/01, 19/12/16, 01/12/19, 21/10/26
substantial holding	has a meaning affected by the definition of +substantial holder in these rules. Introduced 01/12/19
substantial (10%+) holder	(a) in relation to an +Australian company and a trust which is a registered scheme, a person who would have a "substantial holding" in the company or scheme under paragraph (a) of the definition of that term in section 9 of the Corporations Act if the reference in that paragraph to 5% was 10%; (b) in relation to a trust which is not a registered scheme or which is a +foreign trust, a person who would have a "substantial holding" in the trust under paragraph (a) of the definition of that term in section 9 of the Corporations Act if the references in that paragraph to a scheme and interests in the scheme were references to the trust and +units in the trust and the reference to 5% was 10%; and

	(c) in relation to a +foreign company, a person who would have a "substantial holding" in the company under paragraph (a) of the definition of "substantial holding" in section 9 of the Corporations Act if the references in that paragraph to a company and its securities were references to the +foreign company and its securities and the reference to 5% was 10%. Introduced 01/12/19 Amended 21/10/26
substantial (30%+) holder	(a) in relation to an +Australian company and a trust which is a registered scheme, a person who would have a "substantial holding" in the company or scheme under paragraph (a) of the definition of that term in section 9 of the Corporations Act if the reference in that paragraph to 5% was 30%; (b) in relation to a trust which is not a registered scheme or which is a +foreign trust, a person who would have a "substantial holding" in the trust under paragraph (a) of the definition of that term in section 9 of the Corporations Act if the references in that paragraph to a scheme and interests in the scheme were references to the trust and +units in the trust and the reference to 5% was 30%; and (c) in relation to a +foreign company, a person who would have a "substantial holding" in the company under paragraph (a) of the definition of "substantial holding" in section 9 of the Corporations Act if the references in that paragraph to a company and its securities were references to the +foreign company and its securities and the reference to 5% was 30%. Introduced 01/12/19 Amended 21/10/26
takeover	(a) a takeover bid; (b) a similar bid under the laws of a foreign jurisdiction. Introduced 01/07/97 Amended 13/03/00, 01/12/19 Note: "Takeover bid" has the same meaning as in section 9 of the Corporations Act.
technical and performance requirements	the meaning in Section 2 of the ASX Settlement Operating Rules. Amended 11/03/04 Note: The ASX Settlement Operating Rules state that Technical and Performance Requirements means the requirements on Facility Users set out in Section 16.
termination benefits	payments, property and advantages that are receivable on termination of employment, engagement or office, except those from any superannuation or provident fund and those required by law to be made.
terms of the scheme	includes terms, conditions, rules, regulations or guidelines formulated to introduce or administer an +employee incentive scheme. Introduced 01/07/96 Origin: Listing Rule 3W(9)
TMX market	the market for trading in securities operated in Australia by TMX Australia Exchange Pty Limited or any successor. Introduced 21/10/26

trading day	a day determined by ASX to be a trading day and notified to +market participants being: (a) a day other than: (i) a Saturday, Sunday, New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day; and (ii) any other day which ASX declares and publishes is not a trading day; and (b) notwithstanding (a), a day which for the purposes of settlement, ASX declares is a trading day notwithstanding that dealings between +market participants are suspended on that day. Introduced 01/07/00 Amended 11/03/04, 03/05/04
trading halt	for the purpose of chapter 17, an interruption to trading at the request of an entity that is not a suspension from +quotation.
trading policy	an entity's policy relating to trading in the entity's securities by the entity's +key management personnel during +prohibited periods. Introduced 01/01/11
uncertificated subregister	the +CHESS subregister or an +issuer sponsored subregister. Introduced 04/03/13
underlying securities	(a) in relation to an option over unissued shares, or units +securities in the same +class as those which will be issued if the option is exercised. (b) in relation to a +convertible debt security, +securities in the same +class as those which will be issued if the +convertible debt security is converted. (c) in relation to +CDIs, +securities over which the +CDIs are issued. Introduced 01/07/96 Amended 01/07/97, 01/09/99, 11/03/02
underwrite	Unless otherwise stated, a reference in a rule to: (a) 'underwrite' does not include 'sub-underwrite'; (b) 'underwriter' does not include 'sub-underwriter'; (c) 'underwriting' does not include 'sub-underwriting'; and (d) 'underwriting agreement' does not include 'sub-underwriting agreement'. Introduced 01/12/19
undertaking	includes assets or businesses.
unit	a unit in a trust.

US oil and gas reserves statement	a statement of oil and gas reserves prepared in accordance with the SEC requirements set out in Subpart 1200 of Regulation S-K Introduced 01/07/22
volume weighted average market price	in relation to particular securities for a particular period, the volume weighted average price of trading in those securities on the +ASX market and the +TMX market over that period, excluding block trades, large portfolio trades, permitted trades during the pre-trading hours period, permitted trades during the post-trading hours period, out of hours trades and exchange traded option exercises. Trading on the ASX market and TMX market includes trades executed on those markets and trades reported to those markets (other than block trades, large portfolio trades, permitted trades during the pre-trading hours period, permitted trades during the post-trading hours period, out of hours trade and exchange traded option exercises). The terms "block trades", "large portfolio trades", "permitted trades during the pre-trading hours period", "permitted trades during the post-trading hours period" and "out of hours trades" have the same meaning as in the ASIC Market Integrity Rules (Competition in Exchange Markets) 2011. These types of trades are excluded as they are not necessarily representative of market trading. Introduced 01/07/14 Amended 21/10/26
voluntary escrow	+securities of an entity are subject to voluntary escrow where: (a) the entity and the holder of the +securities have entered into an agreement restricting the right of the holder to dispose of the +securities in a form similar to that set out in Appendix 9A or in such other form as the entity and the holder agree; (b) the entity and the holder were not required to enter into the agreement under Chapter 9; and (c) that agreement is still on foot. Introduced 19/12/16 Note: Securities issued under an employee incentive scheme that have restrictions on their transfer under the terms of the scheme are not regarded as being subject to voluntary escrow.
voting exclusion statement	a statement referred to in Rule 14.11.
wholesale security	+debt security whose terms allow the security to be held at all times by only wholesale clients, as defined in the Corporations Act. Introduced 24/10/05
working capital	the difference between an entity's current assets and its current liabilities Introduced 01/12/19

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