



Register of ASX Listing Rule Waivers

16 to 28 February 2025

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**

For all product enquiries, please contact:

- Customer Service Centre on 131 279**

ASX Limited ABN 98 008 624 691 and its related bodies corporate reserve all rights in the material incorporated in this publication. No part of this publication may be photocopied, reproduced, transcribed into or stored in a retrieval system or any other form of electronic medium, nor may it be transmitted in any form or by any means whether electronic, mechanical or otherwise without the prior written approval of the General Manager, Market Information, ASX Limited. NO RESPONSIBILITY IS ACCEPTED FOR ANY INACCURACIES IN THE MATTER PUBLISHED



Register of ASX Listing Rule Waivers

Rule Number	1.1 condition 12
Date	21/02/2025
ASX Code	MPW
Listed Company	METAL POWDER WORKS LIMITED
Waiver Number	WLC250018-001
Decision	<p>1. Based solely on the information provided, ASX grants KTIG Limited (to be renamed 'Metal Powder Works Limited') (the 'Company') a waiver from Listing Rule 1.1 Condition 12 to permit the Company to issue:</p> <p>1.1 Up to 50,000,000 performance rights to the security holders of Metal Powder Works Inc ('Performance Rights'); and</p> <p>1.2 Up to 7,692,308 options exercisable at \$0.13 each to the holders of convertible note holders issued in June 2024 in connection with a Deed of Company Arrangement applicable to the Company ('Convertible Note Options'),</p> <p>2. subject to the following conditions:</p> <p>2.1 the full terms of the waiver and terms and conditions of the Performance Rights and Convertible Note Options are disclosed in the notice of meeting pursuant to which the Company will seek the approval of the Company's shareholders to issue the Performance Rights and Options in conjunction with the approval obtained under Listing Rule 11.1.2 for the proposed acquisition of all the issued shares in Metal Powder Works Inc (the 'Proposed Transaction'); and</p> <p>2.2 the full terms and conditions of the Performance Rights and Convertible Note Options are clearly disclosed in the Company's public offering prospectus.</p> <p>3. Resolution 1 applies only to 28 March 2025 and is subject to any amendments to the Listing Rules or changes in the interpretation or administration of the Listing Rules and policies of ASX.</p>
Basis For Decision	<p>Underlying Policy</p> <p>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 of ASX 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>Present Application</p> <p>ASX has confirmed to the Company that the full terms of the Performance Rights are appropriate and equitable for the purposes of Listing Rule 6.1. This waiver is a companion to that confirmation. The Company intends to seek re-admission to the Official List by re-complying with Chapters 1 and 2 of the ASX Listing Rules. The existence and issue of the Convertible Note Options will be specifically approved by shareholders in conjunction with the approval obtained under Listing Rule 11.1.2 in respect of the capital raising and Proposed Transaction. ASX is otherwise satisfied that the Company's proposed capital structure following the completion of the capital raising and Proposed Acquisition will be suitable for a listed entity.</p>

ASX Limited ABN 98 008 624 691 and its related bodies corporate reserve all rights in the material incorporated in this publication. No part of this publication may be photocopied, reproduced, transcribed into or stored in a retrieval system or any other form of electronic medium, nor may it be transmitted in any form or by any means whether electronic, mechanical or otherwise without the prior written approval of the General Manager, Market Information, ASX Limited. NO RESPONSIBILITY IS ACCEPTED FOR ANY INACCURACIES IN THE MATTER PUBLISHED

Register of ASX Listing Rule Waivers

ASX Limited ABN 98 008 624 691 and its related bodies corporate reserve all rights in the material incorporated in this publication. No part of this publication may be photocopied, reproduced, transcribed into or stored in a retrieval system or any other form of electronic medium, nor may it be transmitted in any form or by any means whether electronic, mechanical or otherwise without the prior written approval of the General Manager, Market Information, ASX Limited. NO RESPONSIBILITY IS ACCEPTED FOR ANY INACCURACIES IN THE MATTER PUBLISHED

Rule Number	1.8 condition 8(b)
Date	19/02/2025
ASX Code	MM2
Listed Company	MME AUTOPAY ABS 2024-1 TRUST
Waiver Number	WLC240238-001
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants the MME Autopay ABS 2024-1 Trust ('Entity') a waiver from Listing Rule 1.8 condition 8(b) to the extent necessary to permit the Entity to be a special purpose trust constituted solely for the purpose of conducting a securitisation transaction in relation to wholesale debt securities, one or more classes of which will be quoted on ASX.
Basis For Decision	<p>Underlying Policy Listing Rule 1.8 condition 8(b) requires a trust to be a special purpose trust constituted solely for the purpose of issuing the class or classes of debt securities to be quoted on ASX. This is an investor protection mechanism which reduces the number of potential claimants on the assets of the trust, primarily preserving them for the benefit of holders of the quoted debt securities.</p> <p>Present Application The Entity is a special purpose trust constituted for the purpose of conducting a securitisation transaction under which the Entity acquired the securitised assets using funds raised by the Entity by issuing multiple classes of debt securities. The business of the trust is limited by the trust deed and related documentation for the securitisation transaction. The securities being quoted are wholesale debt securities and their terms of issue and ranking relative to other classes of securities (including classes not being quoted) were disclosed in an Information Memorandum. The debt securities have been assigned high 'investment grade' ratings by independent credit rating agencies, which means that the debt securities are considered by those agencies to be subject to very low credit risk. ASX considers that there are sufficient safeguards in place for the holders of the wholesale debt securities.</p>

Rule Number	1.8 condition 8(b)
Date	17/02/2025
ASX Code	PGS
Listed Company	PROGRESS 2024-2 TRUST
Waiver Number	WLC240239-001
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants the Progress 2024-2 Trust ('Entity') a waiver from Listing Rule 1.8 condition 8(b) to the extent necessary to permit the Entity to be a special purpose trust constituted solely for the purpose of conducting a securitisation transaction in relation to wholesale debt securities, but not solely for the purpose of issuing the class or classes of debt securities to be quoted on ASX.
Basis For Decision	<p>Underlying Policy Listing Rule 1.8 condition 8(b) requires a trust to be a special purpose trust constituted solely for the purpose of issuing the class or classes of debt securities to be quoted on ASX. This is an investor protection mechanism which reduces the number of potential claimants on the assets of the trust, primarily preserving them for the benefit of holders of the quoted debt securities.</p> <p>Present Application The Entity is a special purpose trust constituted for the purpose of conducting a securitisation transaction under which the Entity acquired the securitised assets using funds raised by the Entity by issuing multiple classes of debt securities. The business of the trust is limited by the trust deed and related documentation for the securitisation transaction. The securities being quoted are wholesale debt securities and their terms of issue and ranking relative to other classes of securities (including classes not being quoted) were disclosed in the Information Memorandum dated 29 October 2024. The debt securities have been assigned high 'investment grade' ratings by independent credit rating agencies, which means that the debt securities are considered by those agencies to be subject to very low credit risk. ASX considers that there are sufficient safeguards in place for the holders of the wholesale debt securities.</p>

Rule Number	1.8 condition 8(b)
Date	17/02/2025
ASX Code	WS2
Listed Company	SERIES 2024-2 WST TRUST
Waiver Number	WLC240240-001
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants BNY Trust Company of Australia Limited ('Entity') in its capacity as trustee of the Series 2024-2 WST Trust (the 'Trust') a waiver from Listing Rule 1.8 condition 8(b) to the extent necessary to permit the Trust to be a special purpose trust constituted solely for the purpose of conducting a securitisation transaction in relation to wholesale debt securities, one or more classes of which will be quoted on ASX.
Basis For Decision	<p>Underlying Policy Listing Rule 1.8 condition 8(b) requires a trust to be a special purpose trust constituted solely for the purpose of issuing the class or classes of debt securities to be quoted on ASX. This is an investor protection mechanism which reduces the number of potential claimants on the assets of the trust, primarily preserving them for the benefit of holders of the quoted debt securities.</p> <p>Present Application The Trust is a special purpose trust constituted for the purpose of conducting a securitisation transaction under which the Entity acquired the securitised assets using funds raised by the Entity by issuing multiple classes of debt securities. The Entity's business is limited by the trust deed and related documentation for the securitisation transaction. The securities being quoted are wholesale debt securities and their terms of issue and ranking relative to other classes of securities (including classes not being quoted) were disclosed in an information memorandum. The debt securities have been assigned high 'investment grade' ratings by independent credit rating agencies, which means that the debt securities are considered by those agencies to be subject to very low credit risk. ASX considers that there are sufficient safeguards in place for the holders of the wholesale debt securities.</p>

Rule Number	1.8 condition 11
Date	26/02/2025
ASX Code	D10
Listed Company	DRIVER AUSTRALIA TEN TRUST
Waiver Number	WLC240241-001
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants the Driver Australia Ten Trust ('Entity') a waiver from Listing Rule 1.8 condition 11 on condition that ASX is satisfied with the settlement arrangements that exist in relation to the debt securities to be quoted on ASX.
Basis For Decision	<p>Underlying Policy An entity must ensure that the requirements of a clearing and settlement (CS) facility relating to the entity's quoted securities are satisfied, except if the entity is incorporated in a jurisdiction where the entity's securities cannot be approved under the operating rules of a CS facility. This supports orderly settlement of securities quoted on the ASX market.</p> <p>Present Application The securities being quoted are wholesale debt securities. Trading in the securities is to be settled outside of CHESS via Austraclear. It is considered appropriate to grant a waiver on the condition that ASX is satisfied with the settlement arrangements that exist in relation to the debt securities to be quoted on ASX.</p>

Rule Number	1.8 condition 11
Date	19/02/2025
ASX Code	MM2
Listed Company	MME AUTOPAY ABS 2024-1 TRUST
Waiver Number	WLC240238-002
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants the MME Autopay ABS 2024-1 Trust ('Entity') a waiver from Listing Rule 1.8 condition 11 on condition that ASX is satisfied with the settlement arrangements that exist in relation to the debt securities to be quoted on ASX.
Basis For Decision	<p>Underlying Policy An entity must ensure that the requirements of a clearing and settlement (CS) facility relating to the entity's quoted securities are satisfied, except if the entity is incorporated in a jurisdiction where the entity's securities cannot be approved under the operating rules of a CS facility. This supports orderly settlement of securities quoted on the ASX market.</p> <p>Present Application The securities being quoted are wholesale debt securities. Trading in the securities is to be settled outside of CHESS via Austraclear. It is considered appropriate to grant a waiver on the condition that ASX is satisfied with the settlement arrangements that exist in relation to the debt securities to be quoted on ASX.</p>

Rule Number	1.8 condition 11
Date	17/02/2025
ASX Code	PGS
Listed Company	PROGRESS 2024-2 TRUST
Waiver Number	WLC240239-002
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants the Progress 2024-2 Trust ('Entity') a waiver from Listing Rule 1.8 condition 11 on condition that ASX is satisfied with the settlement arrangements that exist in relation to the debt securities to be quoted on ASX.
Basis For Decision	<p>Underlying Policy An entity must ensure that the requirements of a clearing and settlement (CS) facility relating to the entity's quoted securities are satisfied, except if the entity is incorporated in a jurisdiction where the entity's securities cannot be approved under the operating rules of a CS facility. This supports orderly settlement of securities quoted on the ASX market.</p> <p>Present Application The securities being quoted are wholesale debt securities. Trading in the securities is to be settled outside of CHESS via Austraclear. It is considered appropriate to grant a waiver on the condition that ASX is satisfied with the settlement arrangements that exist in relation to the debt securities to be quoted on ASX.</p>

Rule Number	1.8 condition 11
Date	17/02/2025
ASX Code	WS2
Listed Company	SERIES 2024-2 WST TRUST
Waiver Number	WLC240240-002
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants BNY Trust Company of Australia Limited ('Entity') in its capacity as trustee of the Series 2024-2 WST Trust a waiver from Listing Rule 1.8 condition 11 on condition that ASX is satisfied with the settlement arrangements that exist in relation to the debt securities to be quoted on ASX.
Basis For Decision	<p>Underlying Policy An entity must ensure that the requirements of a clearing and settlement (CS) facility relating to the entity's quoted securities are satisfied, except if the entity is incorporated in a jurisdiction where the entity's securities cannot be approved under the operating rules of a CS facility. This supports orderly settlement of securities quoted on the ASX market.</p> <p>Present Application The securities being quoted are wholesale debt securities. Trading in the securities is to be settled outside of CHESS via Austraclear. It is considered appropriate to grant a waiver on the condition that ASX is satisfied with the settlement arrangements that exist in relation to the debt securities to be quoted on ASX.</p>

Rule Number	2.1 condition 3
Date	26/02/2025
ASX Code	D10
Listed Company	DRIVER AUSTRALIA TEN TRUST
Waiver Number	WLC240241-002
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants the Driver Australia Ten Trust ('Entity') a waiver from Listing Rule 2.1 condition 3 on condition that ASX is satisfied with the settlement arrangements that exist in relation to the notes quoted on ASX.
Basis For Decision	<p>Underlying Policy An entity must ensure that the requirements of a clearing and settlement (CS) facility relating to the entity's quoted securities are satisfied, except if the entity is incorporated in a jurisdiction where the entity's securities cannot be approved under the operating rules of a CS facility. This supports orderly settlement of securities quoted on the ASX market.</p> <p>Present Application The securities being quoted are wholesale debt securities. Trading in the securities is to be settled outside of CHESS via Austraclear. It is considered appropriate to grant a waiver on the condition that ASX is satisfied with the settlement arrangements that exist in relation to the debt securities to be quoted on ASX.</p>

Rule Number	2.1 condition 3
Date	19/02/2025
ASX Code	MM2
Listed Company	MME AUTOPAY ABS 2024-1 TRUST
Waiver Number	WLC240238-003
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants the MME Autopay ABS 2024-1 Trust ('Entity') a waiver from Listing Rule 2.1 condition 3 on condition that ASX is satisfied with the settlement arrangements that exist in relation to the notes quoted on ASX.
Basis For Decision	<p>Underlying Policy An entity must ensure that the requirements of a clearing and settlement (CS) facility relating to the entity's quoted securities are satisfied, except if the entity is incorporated in a jurisdiction where the entity's securities cannot be approved under the operating rules of a CS facility. This supports orderly settlement of securities quoted on the ASX market.</p> <p>Present Application The securities being quoted are wholesale debt securities. Trading in the securities is to be settled outside of CHESS via Austraclear. It is considered appropriate to grant a waiver on the condition that ASX is satisfied with the settlement arrangements that exist in relation to the debt securities to be quoted on ASX.</p>

Rule Number	2.1 condition 3
Date	17/02/2025
ASX Code	PGS
Listed Company	PROGRESS 2024-2 TRUST
Waiver Number	WLC240239-006
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants the Progress 2024-2 Trust ('Entity') a waiver from Listing Rule 2.1 condition 3 on condition that ASX is satisfied with the settlement arrangements that exist in relation to the notes quoted on ASX.
Basis For Decision	<p>Underlying Policy An entity must ensure that the requirements of a clearing and settlement (CS) facility relating to the entity's quoted securities are satisfied, except if the entity is incorporated in a jurisdiction where the entity's securities cannot be approved under the operating rules of a CS facility. This supports orderly settlement of securities quoted on the ASX market.</p> <p>Present Application The securities being quoted are wholesale debt securities. Trading in the securities is to be settled outside of CHESS via Austraclear. It is considered appropriate to grant a waiver on the condition that ASX is satisfied with the settlement arrangements that exist in relation to the debt securities to be quoted on ASX.</p>

Rule Number	2.1 condition 3
Date	17/02/2025
ASX Code	WS2
Listed Company	SERIES 2024-2 WST TRUST
Waiver Number	WLC240240-003
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants BNY Trust Company of Australia Limited ('Entity') in its capacity as trustee of the Series 2024-2 WST Trust a waiver from Listing Rule 2.1 condition 3 on condition that ASX is satisfied with the settlement arrangements that exist in relation to the notes quoted on ASX.
Basis For Decision	<p>Underlying Policy An entity must ensure that the requirements of a clearing and settlement (CS) facility relating to the entity's quoted securities are satisfied, except if the entity is incorporated in a jurisdiction where the entity's securities cannot be approved under the operating rules of a CS facility. This supports orderly settlement of securities quoted on the ASX market.</p> <p>Present Application The securities being quoted are wholesale debt securities. Trading in the securities is to be settled outside of CHESS via Austraclear. It is considered appropriate to grant a waiver on the condition that ASX is satisfied with the settlement arrangements that exist in relation to the debt securities to be quoted on ASX</p>

Rule Number	6.23.2
Date	20/02/2025
ASX Code	BTH
Listed Company	BIGTINCAN HOLDINGS LIMITED
Waiver Number	WLC250014-001
Decision	<p>1. Bigtincan Holdings Limited (the 'Entity') is proposing to cancel for consideration unquoted options and performance share appreciation rights pursuant to schemes of arrangement occurring under the Corporations Act. Based solely on the information provided, ASX Limited ('ASX') grants the Entity a waiver from Listing Rule 6.23.2 to the extent necessary to permit the cancellation of the options and performance share appreciation rights for consideration and without shareholder approval, on the following conditions:</p> <p>1.1 Full details of the cancellation and the consideration payable are set out to ASX's satisfaction in the scheme booklet.</p> <p>1.2 The schemes of arrangement become effective.</p>
Basis For Decision	<p>Underlying Policy Standard Decision, refer to Guidance Note 17.</p>

Register of ASX Listing Rule Waivers

Rule Number	7.1
Date	21/02/2025
ASX Code	WR1
Listed Company	WINSOME RESOURCES LIMITED
Waiver Number	WLC250019-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Winsome Resources Limited (the 'Company') a waiver from listing rule 7.1 to the extent necessary to permit the Company without shareholder approval to issue shares under a share purchase plan ('SPP') in accordance with Australian Securities and Investments Commission Corporations (Share and Interest Purchase Plans) Instrument 2019/547 ('ASIC Class Order 19/547') on the following conditions:</p> <p>1.1 the issue price of the shares offered under the SPP will be no less than the \$0.36 issue price of shares issued under the placement ('Placement') announced by the Company on 17 February 2025; and</p> <p>1.2 the number of shares to be issued under the SPP is not greater than 30% of the number of fully paid ordinary shares already on issue.</p>
Basis For Decision	<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 on issue. (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 securities purchase plan (as per Exception 5).</p> <p>Present Application</p> <p>ASIC Class Order 19/547 contemplates the issue of not more than \$30,000 worth of securities to each ordinary security holder under a security purchase plan without a prospectus. Exception 5 of Listing Rule 7.2 exempts these plans from the requirement for prior ordinary security holder approval because it is a type of issue that offers participation to existing security holders in a way that, while not pro rata, is made on equal terms and is considered to be fair to them. The exception requires that the issue price be no lower than 80% of the 5 day volume weighted average market price prior to the date of issue of the securities or the announcement of the plan, and that the total number of securities issued be no greater than 30% of the number of ordinary fully paid shares already on issue.</p> <p>On 17 February 2025, the Company announced that it would be conducting a SPP at the \$0.36 issue price, being the same price at which it is conducting the Placement, in the interests of fairness. The terms of the SPP in this case are such that the price of securities under the SPP will be the same price as securities issued under the Placement, which is at a discount of approximately 20.1% of the VWAP over the last 5 days on which trades were recorded before the day on which the SPP (and the Placement) was announced (as opposed to the maximum discount allowable under the SPP exception of 20%). In the interests of fairness, related security holders are to be</p>

ASX Limited ABN 98 008 624 691 and its related bodies corporate reserve all rights in the material incorporated in this publication. No part of this publication may be photocopied, reproduced, transcribed into or stored in a retrieval system or any other form of electronic medium, nor may it be transmitted in any form or by any means whether electronic, mechanical or otherwise without the prior written approval of the General Manager, Market Information, ASX Limited. NO RESPONSIBILITY IS ACCEPTED FOR ANY INACCURACIES IN THE MATTER PUBLISHED

Register of ASX Listing Rule Waivers

offered securities under the SPP at the same price as the Placement. A SPP on these terms is consistent with the policy basis of the exception. The overall cap of 30% of issued capital must still be observed to limit the overall degree of dilution that may be caused by the issue. On the basis that the SPP pricing is the same as the Placement, ASX proposes to grant the Company with the waiver of Listing Rule 7.1.

Rule Number	8.2
Date	26/02/2025
ASX Code	D10
Listed Company	DRIVER AUSTRALIA TEN TRUST
Waiver Number	WLC240241-003
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants the Driver Australia Ten Trust ('Entity') a waiver from Listing Rule 8.2 to the extent necessary for the Entity not to provide an issuer sponsored subregister for as long as the Entity has the benefit of a Listing Rule 2.1 condition 3 waiver.
Basis For Decision	<p>Underlying Policy An entity is to provide an issuer sponsored subregister for securities except where Listing Rule 8.2.1 allows for a certificated subregister. These arrangements support orderly settlement of securities quoted on the ASX market.</p> <p>Present Application This is a companion waiver to a waiver from Listing Rule 2.1 condition 3 granted to the Entity.</p>

Rule Number	8.2
Date	19/02/2025
ASX Code	MM2
Listed Company	MME AUTOPAY ABS 2024-1 TRUST
Waiver Number	WLC240238-004
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants the MME Autopay ABS 2024-1 Trust ('Entity') a waiver from Listing Rule 8.2 to the extent necessary for the Entity not to provide an issuer sponsored subregister for as long as the Entity has the benefit of a Listing Rule 2.1 condition 3 waiver.
Basis For Decision	<p>Underlying Policy An entity is to provide an issuer sponsored subregister for securities except where Listing Rule 8.2.1 allows for a certificated subregister. These arrangements support orderly settlement of securities quoted on the ASX market.</p> <p>Present Application This is a companion waiver to a waiver from Listing Rule 2.1 condition 3 granted to the Entity.</p>

Register of ASX Listing Rule Waivers

Rule Number	8.2
Date	17/02/2025
ASX Code	PGS
Listed Company	PROGRESS 2024-2 TRUST
Waiver Number	WLC240239-003
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants the Progress 2024-2 Trust ('Entity') a waiver from Listing Rule 8.2 to the extent necessary for the Entity not to provide an issuer sponsored subregister for as long as the Entity has the benefit of a Listing Rule 2.1 condition 3 waiver.
Basis For Decision	<p>Underlying Policy An entity is to provide an issuer sponsored subregister for securities except where Listing Rule 8.2.1 allows for a certificated subregister. These arrangements support orderly settlement of securities quoted on the ASX market.</p> <p>Present Application This is a companion waiver to the waiver from Listing Rule 2.1 condition 3 granted to the Entity.</p>

Rule Number	8.2
Date	17/02/2025
ASX Code	WS2
Listed Company	SERIES 2024-2 WST TRUST
Waiver Number	WLC240240-004
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants BNY Trust Company of Australia Limited ('Entity') in its capacity as trustee of the Series 2024-2 WST Trust a waiver from Listing Rule 8.2 to the extent necessary for the Entity not to provide an issuer sponsored subregister for as long as the Entity has the benefit of a Listing Rule 2.1 condition 3 waiver.
Basis For Decision	<p>Underlying Policy An entity is to provide an issuer sponsored subregister for securities except where Listing Rule 8.2.1 allows for a certificated subregister. These arrangements support orderly settlement of securities quoted on the ASX market.</p> <p>Present Application This is a companion waiver to a waiver from Listing Rule 2.1 condition 3 granted to the Entity.</p>

Rule Number	8.10
Date	26/02/2025
ASX Code	D10
Listed Company	DRIVER AUSTRALIA TEN TRUST
Waiver Number	WLC240241-004
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants the Driver Australia Ten Trust ('Entity') a waiver from Listing Rule 8.10 to allow the Entity to refuse to register transfers of debt securities from the date which is 10 business days before an interest payment date or the maturity date of the debt securities, on condition that ASX is satisfied with the settlement arrangements that exist in relation to the notes to be quoted on ASX.
Basis For Decision	<p>Underlying Policy An entity must not interfere with registration of a transfer document relating to quoted securities, subject to a number of exceptions set out in that rule. This supports the principle that quoted securities should be freely transferable. The rule also inhibits the ability of an issuer to cause disruption to the settlement cycle.</p> <p>Present Application The securities being quoted are wholesale debt securities. Trading in the securities is to be settled outside of CHESS via Austraclear. The Entity is required to close the register of a series of debt securities from the close of 10 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. This is a common arrangement for these types of securities and it is appropriate to grant a waiver in the circumstances.</p>

Rule Number	8.10
Date	19/02/2025
ASX Code	MM2
Listed Company	MME AUTOPAY ABS 2024-1 TRUST
Waiver Number	WLC240238-005
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants the MME Autopay ABS 2024-1 Trust ('Entity') a waiver from Listing Rule 8.10 to allow the Entity to refuse to register transfers of debt securities from the date which is five (5) business days before an interest payment date or the maturity date of the debt securities, on condition that ASX is satisfied with the settlement arrangements that exist in relation to the notes to be quoted on ASX.
Basis For Decision	<p>Underlying Policy An entity must not interfere with registration of a transfer document relating to quoted securities, subject to a number of exceptions set out in that rule. This supports the principle that quoted securities should be freely transferable. The rule also inhibits the ability of an issuer to cause disruption to the settlement cycle.</p> <p>Present Application The securities being quoted are wholesale debt securities. Trading in the securities is to be settled outside of CHESS via Austraclear. The Entity is required to close the register of a series of debt securities from the close of business on the date which is five (5) 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. This is a common arrangement for these types of securities and it is appropriate to grant a waiver in the circumstances.</p>

Rule Number	8.10
Date	17/02/2025
ASX Code	PGS
Listed Company	PROGRESS 2024-2 TRUST
Waiver Number	WLC240239-004
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants the Progress 2024-2 Trust ('Entity') a waiver from Listing Rule 8.10 to allow the Entity to refuse to register transfers of debt securities from close of business on the date which is 8 calendar days before an interest payment date or the maturity date of the debt securities, on condition that ASX is satisfied with the settlement arrangements that exist in relation to the notes to be quoted on ASX.
Basis For Decision	<p>Underlying Policy An entity must not interfere with registration of a transfer document relating to quoted securities, subject to a number of exceptions set out in that rule. This supports the principle that quoted securities should be freely transferable. The rule also inhibits the ability of an issuer to cause disruption to the settlement cycle.</p> <p>Present Application The securities being quoted are wholesale debt securities. Trading in the securities is to be settled outside of CHESS via Austraclear. The Entity is required to close the register of a series of debt securities from the close of business on the date which is 8 calendar 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. This is a common arrangement for these types of securities and it is appropriate to grant a waiver in the circumstances.</p>

Rule Number	8.10
Date	17/02/2025
ASX Code	WS2
Listed Company	SERIES 2024-2 WST TRUST
Waiver Number	WLC240240-005
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants BNY Trust Company of Australia Limited ('Entity') in its capacity as trustee of the Series 2024-2 WST Trust a waiver from Listing Rule 8.10 to allow the Entity to refuse to register transfers of debt securities from the date which is 2 business days before an interest payment date or the maturity date of the debt securities, on condition that ASX is satisfied with the settlement arrangements that exist in relation to the notes to be quoted on ASX.
Basis For Decision	<p>Underlying Policy An entity must not interfere with registration of a transfer document relating to quoted securities, subject to a number of exceptions set out in that rule. This supports the principle that quoted securities should be freely transferable. The rule also inhibits the ability of an issuer to cause disruption to the settlement cycle.</p> <p>Present Application The securities being quoted are wholesale debt securities. Trading in the securities is to be settled outside of CHESS via Austraclear. The Entity 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. This is a common arrangement for these types of securities and it is appropriate to grant a waiver in the circumstances.</p>

Rule Number	8.21
Date	26/02/2025
ASX Code	D10
Listed Company	DRIVER AUSTRALIA TEN TRUST
Waiver Number	WLC240241-005
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants the Driver Australia Ten Trust ('Entity') a waiver from Listing Rule 8.21 to the extent necessary to permit the Entity to not do the following:</p> <p>1.1 in respect of transactions settled outside CHESS, mark transfer forms as required by Appendix 8A; or</p> <p>1.2 in respect of transactions settled in Austraclear, send confirmation of a change of address to a security holder at their address.</p>
Basis For Decision	<p>Underlying Policy An entity must comply with Appendix 8A which outlines the time limits for CHESS requirements in order to maintain an orderly market and support the ASX Settlement Operating Rules. This supports the integrity of the ASX market.</p> <p>Present Application The securities 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 CHESS.</p>

Rule Number	8.21
Date	19/02/2025
ASX Code	MM2
Listed Company	MME AUTOPAY ABS 2024-1 TRUST
Waiver Number	WLC240238-006
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants the MME Autopay ABS 2024-1 Trust ('Entity') a waiver from Listing Rule 8.21 to the extent necessary to permit the Entity to not do the following:</p> <p>1.1 in respect of transactions settled outside CHESS, mark transfer forms as required by Appendix 8A; or</p> <p>1.2 in respect of transactions settled in Austraclear, send confirmations of a change of address to a security holder at their address.</p>
Basis For Decision	<p>Underlying Policy An entity must comply with Appendix 8A which outlines the time limits for CHESS requirements in order to maintain an orderly market and support the ASX Settlement Operating Rules. This supports the integrity of the ASX market.</p> <p>Present Application The securities 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 CHESS.</p>

Rule Number	8.21
Date	17/02/2025
ASX Code	PGS
Listed Company	PROGRESS 2024-2 TRUST
Waiver Number	WLC240239-005
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants the Progress 2024-2 Trust ('Entity') a waiver from Listing Rule 8.21 to the extent necessary to permit the Entity to not do the following:</p> <p>1.1 in respect of transactions settled outside CHESS, mark transfer forms as required by Appendix 8A; or</p> <p>1.2 in respect of transactions settled in Austraclear, send confirmation of a change of address to a security holder at their address.</p>
Basis For Decision	<p>Underlying Policy An entity must comply with Appendix 8A which outlines the time limits for CHESS requirements in order to maintain an orderly market and support the ASX Settlement Operating Rules. This supports the integrity of the ASX market.</p> <p>Present Application The securities 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 CHESS.</p>

Register of ASX Listing Rule Waivers

Rule Number	8.21
Date	17/02/2025
ASX Code	WS2
Listed Company	SERIES 2024-2 WST TRUST
Waiver Number	WLC240240-006
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants BNY Trust Company of Australia Limited ('Entity') in its capacity as trustee of the Series 2024-2 WST Trust a waiver from Listing Rule 8.21 to the extent necessary to permit the Entity to not do the following:</p> <p>1.1 in respect of transactions that are settled outside of CHESS, mark transfer forms as required by Appendix 8A; and</p> <p>1.2 in respect of transactions that are settled through the Austraclear system, send confirmation of a change of address to a security holder at the holder's old address.</p>
Basis For Decision	<p>Underlying Policy An entity must comply with Appendix 8A which outlines the time limits for CHESS requirements in order to maintain an orderly market and support the ASX Settlement Operating Rules. This supports the integrity of the ASX market.</p> <p>Present Application The securities 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 CHESS.</p>

Rule Number	9.1(b)
Date	21/02/2025
ASX Code	MPW
Listed Company	METAL POWDER WORKS LIMITED
Waiver Number	WLC250018-005
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants KTIG Limited (to be renamed 'Metal Powder Works Limited') (the 'Company'), a waiver from Listing Rule 9.1(b) to the extent necessary to permit the Company to apply the restrictions in paragraphs 1 and 2 of Appendix 9B (as applicable) to the existing shareholders of Metal Powder Works Inc ('MPW') as follows:</p> <p>1.1 The 55,000,000 consideration shares and 50,000,000 consideration performance rights ('MPW Consideration Securities') issued to the shareholders of MPW who subscribed with cash for their shares in MPW are treated as being held by a related party, unrelated party or promoter seed capitalists (as appropriate) of the Company, provided ASX is satisfied with the evidence submitted to substantiate the cash amounts paid to MPW;</p> <p>1.2 The 6,562,500 conversion shares ('MPW Conversion Securities') issued to those persons holding convertible notes in MPW who subscribed with cash for their convertible notes are treated as being held by a related party, unrelated party or promoter seed capitalists (as appropriate) of the Company, provided ASX is satisfied with the evidence submitted to substantiate the cash amounts paid to MPW;</p> <p>1.3 Cash formula relief is applicable to the MPW Consideration Securities and MPW Conversion Securities that are issued to those persons who subscribed with cash for their shares or convertible notes (as appropriate) in MPW, provided ASX is satisfied with the evidence submitted to substantiate the cash amounts paid to MPW;</p> <p>1.4 For the purposes of determining the length of the escrow period for the MPW Consideration Securities and MPW Conversion Securities issued to unrelated seed capitalists which are subject to 12 month escrow, the 12 month escrow period will begin on the date on which the cash subscription for their shares was made.</p> <p>1.5 For the purposes of determining the length of the escrow period for the MPW Consideration Securities and MPW Conversion Securities issued to seed capitalists who are related parties or promoters of the Company, which are subject to 24 months escrow, the 24 month escrow period will be deemed to begin on the date of the reinstatement of trading in the Company's securities.</p>
Basis For Decision	<p>Underlying Policy</p> <p>Securities issued in certain circumstances, including certain securities issued for non-cash consideration to related or unrelated parties prior to an initial public offering or a re-compliance listing, are classified as restricted securities and are to be held in escrow for a certain period. ASX may also deem securities issued in other circumstances to be restricted securities. Under listing rule 9.1(b) an entity that issues securities classified as restricted securities must apply the restrictions required by Appendix 9B of the listing rules. Under listing rule 9.1(b) the entity and the person who holds the restricted securities (and, where appropriate, the persons who control the holder) must enter into a restriction agreement in the form of Appendix 9A of the listing rules.</p> <p>The restriction agreement forbids the holder (and the controllers, where appropriate) from transferring or creating any other interests in restricted securities during the escrow period. Restricted securities must either be in certificated form and held in escrow by a bank or</p>

Register of ASX Listing Rule Waivers

	<p>recognised trustee, or held in uncertificated form on the issuer sponsored sub-register subject to a holding lock administered by the entity's securities registry. These arrangements prevent the holder (and where appropriate, the controllers of the holder) from being able to realise any financial benefit from their restricted securities during the escrow period. This ensures that promoters, vendors and other similar parties do not receive any financial benefit until there has been a sufficient period of time for the value of the assets sold or services provided to the listed entity to be reflected in the market price of the listed entity's securities.</p> <p>Present Application In connection with its readmission to the Official List the Company will acquire 100% of the issued securities of MPW. MPW has not returned capital, distributed assets, paid any dividends or made any other distributions to its shareholders. The securities of the Company issued to the holders of MPW ('Vendors') are subject to escrow restrictions in chapter 9 and Appendix 9B of the Listing Rules. The Vendors who receive shares in the Company as consideration for the acquisition of their securities in MPW are technically vendors of a classified asset for the purposes of their classification under Appendix 9B.</p> <p>ASX will apply escrow restrictions on a 'look through' basis where there is a scrip-for-scrip acquisition of an unlisted entity that holds classified assets by a listed or to-be listed entity, and the unlisted entity that is acquired by the to-be listed entity does not return capital, distribute any assets or make any unusual distributions to its shareholders before the acquisition becomes effective. A waiver is granted under listing rule 9.1(b) to permit the Vendors to be treated as seed capitalists of the Company and escrow restrictions to be applied on a 'look through' basis. The Company will be required to provide ASX with evidence to substantiate cash payments by the vendors when subscribing for seed securities in MPW.</p> <p>Cash formula relief is applicable using the conversion ratio calculation, and will be subject to the relevant escrow period for their classification. This upholds the principle of the listing rule escrow regime.</p>
--	---

Rule Number	10.1
Date	5/12/2024
ASX Code	NST
Listed Company	NORTHERN STAR RESOURCES LTD
Waiver Number	WLC240237-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Northern Star Resources Limited (the 'Company') a waiver from Listing Rule 10.1 to the extent necessary to permit the Company, without security holder approval, to acquire the ordinary shares in De Grey Mining Limited ('DEG') held by BlackRock Group ('BlackRock') pursuant to a scheme of arrangement under Chapter 5 of the Corporations Act.</p>
Basis For Decision	<p>Underlying Policy Listed entities are required to obtain the approval of security holders for an acquisition from, or disposal to, a person in a position to exercise influence over the entity of a substantial asset. The votes of security holders who are parties to the transaction, and their associates, are not counted. Listed entities are required to obtain an independent expert's report on the fairness and reasonableness of the transaction and send it to security holders to accompany the notice of security holders' meeting. This rule protects security holders from a value-shifting transaction with a person in a position of influence being undertaken by a listed entity without the disinterested security holders having approved that transaction with the benefit of full information. The rule supplements the related party provisions of the Corporations Act (or, in the case of foreign entities, the related party provisions in the law of their home jurisdiction).</p> <p>Present Application The Company is proposing to acquire 100% of the ordinary shares of DEG by a scheme of arrangement under Chapter 5 of the Corporations Act. BlackRock, a substantial security holder of the Company (10.98%) also has a substantial holding in DEG (9.63%) - in each case, based on most recent publicly available information. Based on the holding in DEG, the relevant interest held by the substantial security holder is a "substantial asset" in terms of Listing Rule 10.2. Where a substantial security holder has a greater proportionate interest in the target than the bidder, it is not clear that there is no danger of value-shifting to the substantial security holder by reason of the offer. Overpaying for the target would for example, result in the substantial security holder having a larger percentage interest in the combined group. Listing Rule 10.1 calls for the security holders of the acquiring entity to decide when a substantial asset is to be acquired from a related party or a substantial security holder. For it to be appropriate for a waiver from Listing Rule 10.1 to be granted, it must be clear that there is no reasonable possibility of value shifting and the asset being acquired at an over-value. In situations where the common shareholder has an equal or higher percentage holding in the bidder than the target via an all scrip merger and where the value of the bidder is greater than the target, ASX is prepared to grant waivers provided that the bidder can demonstrate that there is no economic rationale for the bidder to overpay generally, to the benefit particularly of the common shareholder for the shares it holds in the target and that the common shareholder has not exerted influence over the proposed transaction</p>

ASX Limited ABN 98 008 624 691 and its related bodies corporate reserve all rights in the material incorporated in this publication. No part of this publication may be photocopied, reproduced, transcribed into or stored in a retrieval system or any other form of electronic medium, nor may it be transmitted in any form or by any means whether electronic, mechanical or otherwise without the prior written approval of the General Manager, Market Information, ASX Limited. NO RESPONSIBILITY IS ACCEPTED FOR ANY INACCURACIES IN THE MATTER PUBLISHED

Register of ASX Listing Rule Waivers

for the purpose of transferring value from the Company's shareholders to it, or the target's shareholders generally. It has been confirmed to ASX that BlackRock does not have any representatives or nominee directors on either the Board of the Company or the Board of DEG. Taking into account that (based on most recent publicly available information and last practicable trading prices) BlackRock's 10.98% holding in the Company is worth approximately \$2.2bn and BlackRock's 9.63% holding in DEG is worth approximately \$333.9m and that BlackRock is not represented by a director on either the Company or DEG boards, a waiver is justified.

Rule Number	10.11
Date	21/02/2025
ASX Code	WR1
Listed Company	WINSOME RESOURCES LIMITED
Waiver Number	WLC250019-002
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Winsome Resources Limited (the 'Company') a waiver from listing rule 10.11 to the extent necessary to permit the directors of the Company and their associates eligible to participate (the 'Participating Directors') in the issue of shares under the Company's security purchase plan ('SPP'), without shareholder approval under Listing Rule 10.11 on condition that:</p> <p>1.1 the issue price of the shares offered under the SPP will be no less than the \$0.36 issue price of shares issued under the placement ('Placement') announced by the Company on 17 February 2025;</p> <p>1.2 the number of shares to be issued under the SPP is not greater than 30% of the number of fully paid ordinary shares already on issue; and</p> <p>1.3 any scale back arrangements must not result in any director or associate of a director being scaled back on a more favourable basis than any other holder of a marketable parcel who is scaled back.</p>
Basis For Decision	<p>Underlying Policy</p> <p>Listing Rule 10.11 requires listed entities to obtain the prior approval of security holders for an issue of equity securities to related parties. This rule is directed at preventing related parties from obtaining securities on advantageous terms and increasing their holding proportionate to the holdings of other security holders, without the prior consent of the ordinary security holders. The rule protects ordinary security holders' interests by supplementing the related party provisions of the Corporations Act (and any related party provisions applying to foreign entities under relevant legislation). A number of exceptions from the requirement for prior security holder approval are permitted under Listing Rule 10.12, including where securities are issued under a securities purchase plan.</p> <p>Present Application</p> <p>ASIC Instrument 19/547 contemplates the issue of not more than \$30,000 worth of securities to each ordinary security holder under a security purchase plan without a prospectus. Exception 4 of Listing Rule 10.12 exempts these plans from the requirement for prior ordinary security holder approval because it is a type of issue that offers participation to existing security holders in a way that, while not pro rata, is made on equal terms and is considered to be fair to them. The exception requires that the issue price be no lower than 80% of the 5 day volume weighted average market price prior to the date of issue of the securities or the announcement of the plan, and that the total number of securities issued be no greater than 30% of the number of ordinary fully paid shares already on issue.</p> <p>On 17 February 2025, WR1 announced that it would be conducting a SPP at the issue price of \$0.36. The terms of the SPP in this case are such that the price of securities under the SPP will be the same price as securities issued under the Placement, which is at a discount of approximately 20.1% of the VWAP over the last 5 days on which trades were recorded before the day on which the SPP (and the Placement) was announced (as opposed to the maximum discount of 20% allowable under Exception 4 of Listing Rule 10.12). In the interests of fairness, security holders are to be offered securities</p>

Register of ASX Listing Rule Waivers

	under the SPP at the same price as the Placement. A SPP on these terms is consistent with the policy basis of the exception. The overall cap of 30% of issued capital must still be observed to limit the overall degree of dilution that may be caused by the issue.
--	---

ASX Limited ABN 98 008 624 691 and its related bodies corporate reserve all rights in the material incorporated in this publication. No part of this publication may be photocopied, reproduced, transcribed into or stored in a retrieval system or any other form of electronic medium, nor may it be transmitted in any form or by any means whether electronic, mechanical or otherwise without the prior written approval of the General Manager, Market Information, ASX Limited. NO RESPONSIBILITY IS ACCEPTED FOR ANY INACCURACIES IN THE MATTER PUBLISHED
--

Rule Number	10.13.5
Date	21/02/2025
ASX Code	MPW
Listed Company	METAL POWDER WORKS LIMITED
Waiver Number	WLC250018-004
Decision	<p>1. KTIG Limited (to be renamed 'Metal Powder Works Limited') (the 'Company') proposes to issue up to 50,000,000 shares at \$0.20 per share under a prospectus ('Capital Raising') as part of, or in connection with, its acquisition of 100% of the issued shares in Metal Powder Works Inc ('Proposed Transaction'). ASX Limited ('ASX') has advised the Company that it must meet the requirements in Chapters 1 and 2 of the Listing Rules in relation to the transaction. Based solely on the information provided, ASX grants the Company a waiver from Listing Rule 10.13.5 to the extent necessary to permit the notice of meeting seeking shareholder approval for the issue of securities to Listing Rule 10.11 parties as part of, or in connection with, the Capital Raising not to state that the securities will be issued no later than one (1) month after the date of the meeting, on the following conditions:</p> <p>1.1 The securities are issued at the same time as other securities to be issued under the prospectus or PDS that the Company has issued or is proposing to issue as part of, or in connection with, the transaction;</p> <p>1.2 The terms of the waiver are clearly disclosed in the notice of meeting and in the prospectus to be issued in respect of the Capital Raising; and</p> <p>1.3 The notice for the Meeting states the issue of the above securities will occur no later than 3 months after the date of the meeting.</p> <p>2. Resolution 1 applies only to 28 March 2025 and is subject to any amendments to the Listing Rules or changes in the interpretation or administration of the Listing Rules and policies of ASX.</p>
Basis For Decision	<p>Underlying Policy Standard Decision, refer to Guidance Note 17.</p>

Register of ASX Listing Rule Waivers

Rule Number	10.18
Date	20/02/2025
ASX Code	EBR
Listed Company	EBR SYSTEMS INC.
Waiver Number	WLC250015-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants EBR Systems Inc. (the 'Company') a waiver from Listing Rule 10.18 to the extent necessary to permit the Company to do the following:</p> <p>1.1 Upon change of control, to provide termination benefits to the Company's new executives (Chief Regulatory Office and Global Vice President of Marketing and Market Access) and existing executive (Vice President Finance and Corporate Controller) on the same terms as are currently in place between EBR and its other US executives.</p>
Basis For Decision	<p>Underlying Policy An entity must ensure that no officer will be entitled to termination benefits or any increase in them if a change occurs in the shareholding or control of the listed entity. This prevents the use of termination payments as a poison pill or golden parachute and supports the takeover regime in Corporations Act 2001 (Cth).</p> <p>Present Application EBR is incorporated in Delaware, United States. The Company has appointed new executives. A waiver is granted to allow the incoming executives and one existing executive, termination provisions upon a change of control to align with those of the Company's existing officers. This is considered to be a permissible departure from the rule because the principle of the rule is still served to allow the Company to enter into contractual obligations with its officers, which are in accordance with the law and market practice in its home jurisdiction. Following granting of this waiver, the Company is expected to ensure that all contracts entered into with future executives are in compliance with Listing Rule 10.18.</p>

Register of ASX Listing Rule Waivers

Rule Number	14.7
Date	21/02/2025
ASX Code	TX3
Listed Company	TRINEX MINERALS LIMITED
Waiver Number	WLC250017-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Trinex Minerals Ltd (the 'Company') a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue up to 50,000,000 ordinary fully paid shares to DG Resources Ltd and N.W.T Ltd ('EYL Vendors') later than 3 months after the date of shareholder approval obtained on 26 November 2024, on the following conditions:</p> <p>1.1 the shares are issued in accordance with the terms set out in the Company's notice of meeting for the annual general meeting held on 26 November 2024;</p> <p>1.2 the issue of the shares occurs by no later than the earlier of the date approval is received for the transfer of tenements from the NYT Mining Department and 26 April 2025;</p> <p>1.3 the Company updates the market as to the reason for the delay; and</p> <p>1.4 the terms of the waiver are released to the market immediately.</p>
Basis For Decision	<p>Underlying Policy If a notice of meeting states that an entity will do something that the Listing Rules require it to do, the entity must do that thing. This supports the integrity of Listing Rule requirements that forbid a listed entity from taking a particular action unless it has obtained the prior approval of ordinary security holders, and require the giving to security holders of specific information about the proposed action in order for such approval to be validly obtained.</p> <p>Present Application Listing Rule 14.7 ensures that an issue of securities approved by security holders conforms to the terms on which security holder approval for the issue was obtained. The notice of AGM stated that the Shares would be issued within three months of the date of the AGM. The shares have not been issued because of a delay in completing the transaction outside of the Company's control, the requested extension is short, and the company has confirmed that its circumstances have not materially changed and are not likely to materially change. In addition, the shares represent a small percentage of total capital on issue and there are no material changes to the terms of their issue.</p>