



Register of ASX Listing Rule Waivers

16 to 31 July 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**

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Register of ASX Listing Rule Waivers

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| Rule Number | 1.1 condition 8 |
| Date | 24/07/2025 |
| ASX Code | BWP |
| Listed Company | BWP GROUP |
| Waiver Number | WLC250096-001 |
| Decision | <p>1. Based solely on the information provided, ASX Limited ('ASX') grants BWP Property Group Ltd ('BWP Property Group') in connection with the proposed internalisation of the listed entity BWP Trust, (the 'Trust'), whereby units in the Trust will be stapled to securities in BWP Property Group (forming 'Stapled Securities') on a 1:1 basis forming a stapled group known as 'BWP Group' and trading under the ASX Code 'BWP', following which BWP Property Group will acquire BWP Management Limited ('BWPM') from Wesfarmers, a waiver from Listing Rule 1.1 condition 8 to the extent necessary not to require BWP Property Group to comply with the spread requirements in that rule, on condition that each share in BWP Property Group is stapled to existing units in the Trust, such that the parcel of Stapled Securities has a value of at least \$2,000.</p> |
| Basis For Decision | <p>Underlying Policy An entity seeking admission to the official list of ASX must demonstrate that it complies with one of the security holder spread tests in Listing Rule 1.1 condition 8 following any fundraising undertaken in connection with the listing. The tests require that there be a certain minimum number of holders of securities in the ordinary class holding parcels of securities with a particular minimum value, or a lower minimum number of holders but a minimum proportion of the freely tradeable ordinary securities (i.e. not classified as restricted securities by ASX) must be held by non-related persons. By meeting one of these requirements, an applicant entity demonstrates that there is sufficient investor interest in its securities for it to be suitable as a listed entity.</p> <p>Present Application The Trust is currently listed on ASX and is contemplating an Internalisation Proposal that is being conducted in order to internalise its management services, as management is currently being conducted by BWPM. As a part of the Internalisation Proposal, shares in BWP Property Group will be stapled to units in the Trust on a 1:1 basis, thereby forming a new listed stapled group, BWP. As a material asset, being the management rights, is being acquired as a part of the Internalisation Proposal, it is appropriate that BWP Property Group and the Trust together satisfy the spread test. The waiver is granted on condition that each share in BWP Property Group is stapled to existing units in the Trust, such that the parcel of Stapled Securities has a value of at least \$2,000.</p> |

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Register of ASX Listing Rule Waivers

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| Rule Number | 1.1 condition 9 |
| Date | 24/07/2025 |
| ASX Code | BWP |
| Listed Company | BWP GROUP |
| Waiver Number | WLC250096-002 |
| Decision | <p>1. Based solely on the information provided, ASX Limited ('ASX') grants BWP Property Group Ltd (the 'BWP Property Group') in connection with the proposed internalisation of the listed entity BWP Trust, (the 'Trust'), whereby units in the Trust will be stapled to securities in BWP Property Group (forming 'Stapled Securities') on a 1:1 basis forming a stapled group known as the 'BWP Group' and trading under the ASX Code 'BWP', following which BWP Property Group will acquire BWP Management Limited ('BWPM') from Wesfarmers, a waiver from Listing Rule 1.1 condition 9 to the extent necessary not to require BWP Property Group to comply with Listing Rules 1.2 or 1.3, on condition that BWP Property Group and the Trust together satisfy Listing Rules 1.2 or 1.3 and each share in BWP Property Group is stapled to the existing units in the Trust.</p> |
| Basis For Decision | <p>Underlying Policy Listing Rule 1.1 requires an entity applying for admission to the official list of ASX to meet various conditions before it is admitted. Listing Rule 1.1 condition 9 requires the applicant entity to satisfy either the profit test under Listing Rule 1.2 or the assets test under Listing Rule 1.3. These rules require the financial performance and/or financial position of an entity applying for admission to the official list, to be at a minimum level suitable for a listed entity. An entity must have a minimum level of profits, net tangible assets, or market capitalisation before it will be eligible for admission to the official list.</p> <p>Present Application The Trust is currently listed on ASX and is contemplating an Internalisation Proposal that is being conducted in order to internalise its management services. As a part of the Internalisation Proposal, shares in BWP Property Group will be stapled to units in the Trust on a 1:1 basis, thereby forming a new listed stapled group. As a material asset, being the management rights, is being acquired as part of the Internalisation Proposal, it is appropriate that BWP Property Group and the Trust together satisfy either the profits or assets test and on condition that each share in BWP Property Group is stapled to the existing units in the Trust.</p> |

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| Rule Number | 2.1 condition 2 |
| Date | 24/07/2025 |
| ASX Code | BWP |
| Listed Company | BWP GROUP |
| Waiver Number | WLC250096-003 |
| Decision | <p>1. Based solely on the information provided, ASX Limited ('ASX') grants BWP Property Group Ltd (the 'BWP Property Group') in connection with the proposed internalisation of the listed entity BWP Trust, (the 'Trust'), whereby units in the Trust will be stapled to securities in BWP Property Group (forming 'Stapled Securities') on a 1:1 basis forming a stapled group known as 'BWP Group' and trading under the ASX Code 'BWP', following which BWP Property Group will acquire BWP Management Limited ('BWPM') from Wesfarmers, a waiver from Listing Rule 2.1 condition 2 to the extent necessary not to require the issue price of shares in BWP Property Group be at least 20 cents, on condition that each share in BWP Property Group is stapled to a unit in the Trust, and BWP Property Group and the Trust together meet the test in that Listing Rule.</p> |
| Basis For Decision | <p>Underlying Policy For quotation of securities of an entity seeking admission to the official list of ASX, under Listing Rule 2.1 condition 2, the issue or sale price of those securities must be at least 20 cents. The requirement demonstrates that the entity can raise funds at a price, or that its securities have a minimum value, suitable for a listed entity.</p> <p>Present Application The Trust is currently listed on ASX and is contemplating an internalisation proposal that is being conducted in order to internalise its management services. As part of the internalisation proposal, ordinary shares in BWP Property Group will be stapled to units in the Trust on a 1:1 basis, thereby forming a new listed stapled group. As a material asset, being the management rights, is being acquired as part of the internalisation proposal, it is appropriate that BWP Property Group and the Trust together satisfy the rule on condition that each share in BWP Property Group is stapled to the existing units in the Trust.</p> |

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| Rule Number | 2.4 |
| Date | 16/07/2025 |
| ASX Code | JHX |
| Listed Company | JAMES HARDIE INDUSTRIES PLC |
| Waiver Number | WLC250092-001 |
| Decision | 1. Based solely on the information provided, ASX Limited ('ASX') grants James Hardie Industries Plc (the 'Entity') a waiver from Listing Rule 2.4 to the extent necessary to permit the Entity to apply for quotation only of those securities in its main class (to be settled on ASX in the form of CHESS Depositary Interests ('CDIs')) issued into the Australian market, on condition that the Entity releases details of this waiver when it lodges the first Appendix 3G making use of this waiver. |
| Basis For Decision | <p>Underlying Policy Listing Rule 2.4 requires that an entity must be granted quotation of all securities in its main class. This ensures fungibility of the entity's securities. There is also transparency and certainty as to the number of securities available to be traded in the market and maintains the integrity of ASX market.</p> <p>Present Application The Entity was incorporated under the laws of Ireland, is regulated by Irish law and is listed on the New York Stock Exchange ('NYSE'). It is a dual listed on NYSE and ASX. Its common shares are not eligible to be settled directly in the CHESS system, so transactions in the Entity's securities on ASX's market are settled through the use of CDIs created over common shares. Consistent with the Entity's disclosures, CDIs are not intended to be created over all the Entity's common shares. Shareholders who wish to trade on NYSE will directly hold common shares, and shareholders who wish to trade on the ASX market will hold CDIs. All common shares of the Entity will be quoted on at least one of the markets on which the Entity is listed, and a holder will be able to trade their securities on either market. Shareholders can change their holding from common shares to CDIs, or vice versa, pursuant to the relevant provisions of the ASX Settlement Operating Rules (a process known as transmutation); but CDIs will not exist over all the shares of the Entity at any given time. The total number of shares on issue therefore will not be the same as the total number of securities immediately available to be traded on ASX's market. Granting quotation to the number of common shares over which CDIs have been created, rather than to the total number of common shares on issue, will give a more accurate representation of the number of securities that are immediately available to be traded on ASX. Participants in the market on ASX will be better informed about the free float and depth and liquidity of the market for the Entity's securities on ASX if only common shares over which CDIs have actually been created are quoted.</p> |



Register of ASX Listing Rule Waivers

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| Rule Number | 6.23.2 |
| Date | 17/07/2025 |
| ASX Code | ADT |
| Listed Company | ADRIATIC METALS PLC |
| Waiver Number | WLC250093-001 |
| Decision | <p>1. Based solely on the information provided, ASX Limited ('ASX') grants Adriatic Metals Plc (the 'Company') a waiver from Listing Rule 6.23.2 to the extent necessary to permit the Company to cancel up to 3,955,974 performance rights (the 'Securities') without approval of holders of ordinary securities, in connection with the proposed acquisition of the Company by Dundee Precious Metals Inc. ('Dundee') by way of a UK scheme of arrangement in accordance with Part 26 of the UK Companies Act 2006 (the 'Scheme of Arrangement'), on the following conditions:</p> <p>1.1 Full details of the cancellation of the Securities, and the consideration payable for the Securities are set out to ASX's satisfaction in the documents related to the Scheme of Arrangement and the notice of meeting of the Company's shareholders; and</p> <p>1.2 the Scheme of Arrangement is approved by shareholders of the Company and the High Court of Justice in England and Wales.</p> |
| Basis For Decision | <p>Underlying Policy Listing Rule 6.23.2 prohibits a company from cancelling its options for consideration without shareholder approval. The policy objective behind this rule is to prevent option holders from extracting a benefit from a company which is not also available to ordinary shareholders, as this is seen to be detrimental to the shareholders' interest by way of an erosion of their (company) funds.</p> <p>Present Application The Company has 3,955,974 Securities currently on issue prior to the High Court of Justice in England and Wales approving the Scheme of Arrangement. The Securities are proposed to be cancelled for consideration in connection with the Scheme of Arrangement to be undertaken under the UK law. The waiver from Listing Rule 6.23.2 is granted on the basis that the Scheme of Arrangement will be approved by shareholders of the Company and a Court of competent jurisdiction, and documentation to be provided to shareholders will set out the proposed treatment of the cancellation of the Securities.</p> |

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| Rule Number | 6.23.4 |
| Date | 17/07/2025 |
| ASX Code | ADT |
| Listed Company | ADRIATIC METALS PLC |
| Waiver Number | WLC250093-002 |
| Decision | <p>1. Based solely on the information provided, ASX Limited ('ASX') grants Adriatic Metals Plc (the 'Company') a waiver from Listing Rule 6.23.4 to the extent necessary to permit the Company to amend the terms of the existing 3,955,974 performance rights (the 'Securities') so that its vesting could be satisfied by way of a cash payment without approval of holders of ordinary securities, in connection with the proposed acquisition of the Company by Dundee Precious Metals Inc. ('Dundee') by way of a UK scheme of arrangement in accordance with Part 26 of the UK Companies Act 2006 (the 'Scheme of Arrangement'), on the following conditions:</p> <p>1.1 Full details of the proposed changes to the terms of the Securities, and the consideration payable for the Securities are set out to ASX's satisfaction in the documents related to the Scheme of Arrangement and the notice of meeting of the Company's shareholders; and</p> <p>1.2 the Scheme of Arrangement is approved by shareholders of the Company and the High Court of Justice in England and Wales.</p> |
| Basis For Decision | <p>Underlying Policy Listing Rule 6.23.4 sets out the circumstances in which option terms can be changed. Some terms can be changed with the approval of holders of issued ordinary securities. This ensures that an appropriate balance is maintained between the rights of holders of issued ordinary securities and the holders of options.</p> <p>Present Application As part of the Scheme of Arrangement, the Company is proposing to change the terms of the Securities so that its vesting could be satisfied by way of a cash payment instead of ordinary shares in the Company. The proposed change to the terms of the Securities will not diminish the rights or interests of the existing security holders of the Company. The waiver from Listing Rule 6.23.4 is granted on the basis that the Scheme of Arrangement will be approved by shareholders of the Company and a Court of competent jurisdiction, and documentation to be provided to shareholders will set out the proposed treatment of the Securities.</p> |

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| Rule Number | 6.24 |
| Date | 24/07/2025 |
| ASX Code | BWP |
| Listed Company | BWP GROUP |
| Waiver Number | WLC250096-004 |
| Decision | <p>1. Based solely on the information provided, ASX Limited ('ASX') grants BWP Property Group Ltd (the 'BWP Property Group') in connection with the proposed internalisation of the listed entity BWP Trust, (the 'Trust'), whereby units in the Trust will be stapled to securities in BWP Property Group (forming 'Stapled Securities') on a 1:1 basis forming a stapled group known as 'BWP Group' and trading under the ASX Code 'BWP', following which BWP Property Group will acquire BWP Management Limited ('BWPM') from Wesfarmers, a waiver from Listing Rule 6.24 in respect of clause 1 of Appendix 6A to the extent necessary that the rate of a distribution need not be advised to ASX when the distribution is announced, on condition that an estimated distribution rate is advised to ASX at the time of the announcement and the actual rate is advised to ASX as soon as it becomes known.</p> |
| Basis For Decision | <p>Underlying Policy Listing Rule 6.24 prescribes that listed entities must follow mandatory timetables in Appendix 6A for various corporate actions, including the declaration of dividends or distributions. Compliance with timetables ensures that investors are able to determine their entitlements, trading may take place on a basis where participants in the market have certainty as to whether they will be entitled to participate in the corporate action, and ASX's trading and settlement systems can accommodate the proposed corporate action. This ensures that an orderly market is maintained. Under clause 1 of Appendix 6A, a listed entity must announce a dividend or distribution rate seven business days before the record date.</p> <p>Present Application BWP Group's stapled structure will include shares in a new company being stapled to existing units in a Trust. The Trust must distribute all income for tax reasons but any such amounts can only be estimated before the applicable record date. This waiver allows an estimated dividend or distribution rate to be announced before the record date, provided that the actual dividend or distribution rate is advised to ASX as soon as it becomes known.</p> |

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| Rule Number | 7.1 |
| Date | 22/07/2025 |
| ASX Code | SYR |
| Listed Company | SYRAH RESOURCES LIMITED |
| Waiver Number | WLC250094-001 |
| Decision | 1. Syrah Resources Limited (the 'Entity') is proposing to conduct a capital raising which will consist of a placement of new ordinary securities (the 'Placement'), and an accelerated pro rata entitlement offer of new ordinary securities (the 'Entitlement Offer'). Based solely on the information provided, ASX Limited ('ASX') grants the Entity a waiver from Listing Rule 7.1 on the terms set out in paragraph 5 of the Annexure to Guidance Note 17 in force at the date of this waiver. |
| Basis For Decision | Underlying Policy Standard Decision, refer to Guidance Note 17. |

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| Rule Number | 7.3.4 |
| Date | 16/07/2025 |
| ASX Code | L1M |
| Listed Company | LIGHTNING MINERALS LTD |
| Waiver Number | WLC250090-001 |
| Decision | <p>1. Based solely on the information provided, ASX Limited ('ASX') grants Lightning Minerals Ltd (the 'Company') a waiver from Listing Rule 7.3.4 to the extent necessary to permit the Company in its notice of meeting ('Notice') seeking shareholder approval for the issue of up to 60,000,000 deferred consideration shares ('Milestone Shares') to the vendors of the Mt Turner Projects and Lachlan Fold Copper Porphyry Project (together, the 'Projects'), being ESG Minerals Limited and FNQ Resources Pty Ltd, not to state the securities will be issued no later than 3 months from the date of the shareholder meeting, on the following conditions.</p> <p>1.1 The Milestone Shares are to be issued upon achievement of the applicable milestone, and in any event, no later than 5 September 2030;</p> <p>1.2 the maximum number of Milestone Shares is capped at 60,000,000 shares;</p> <p>1.3 the material terms of the Milestone Shares are fully and clearly set out in the Notice, including the relevant milestones for each individual tranche of Milestone Shares;</p> <p>1.4 details regarding the dilutive effect of the Milestone Shares on the Company's capital structure is included in the Notice to ASX's satisfaction;</p> <p>1.5 the terms of the waiver are clearly disclosed in the Notice of meeting to ASX's satisfaction;</p> <p>1.6 if any of the milestones are achieved, the achievement of that milestone and the basis on which the Company's directors determined that the milestone has been achieved is announced to the market, along with the number of Milestone Shares issued; and</p> <p>1.7 for any annual reporting period during which any Milestone Shares have been issued or any of them remain to be issued, the Company's annual report sets out the number of Milestone Shares issued in that annual reporting period, the number of Milestone Shares that remain to be issued and the basis on which the Milestone Shares may be issued.</p> |
| Basis For Decision | <p>Underlying Policy</p> <p>ASX Listing Rule 7.3.4 requires a notice of meeting with a resolution to approve the issue of equity securities to state that the securities will be issued within three (3) months of the date of the shareholders' meeting. ASX Listing Rule 7.3.4 ensures that an issue of equity securities is made within a reasonably short time after the ordinary security holders approve the issue, so that there is less possibility that the circumstances of the entity may change by the time that the issue is made in such a way that they are different from those that the ordinary security holders may reasonably have had in contemplation at the time of giving their approval.</p> <p>Where a listed entity has entered into a commercial transaction which calls for the issue of securities as consideration at future times that necessarily will fall longer than 3 months after the date of a shareholders' meeting, ASX's policy is to permit entities to seek shareholder approval for the issue of all the securities that may be issued under that transaction over the various phases, provided that the milestones to be achieved which trigger the obligation to issue the securities are appropriate to the entity and the transaction in all the</p> |

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| | <p>circumstances, and adequate information can be given to shareholders about the future issues of securities. This allows the entity and the counterparty to the agreement to have commercial certainty about the ability of the entity to issue securities as the counterparty performs its obligations, while maintaining the principle that shareholders must give their informed consent to future issues of securities.</p> <p>Present Application</p> <p>Subject to shareholder approval, the Company is proposing to issue the Milestone Shares as part consideration for an agreement to acquire certain mining projects. The issue of the Milestone Shares is tied to three tranches of milestones relating to the announcement of completion of 1,000m of drilling in aggregate at the Projects, a JORC-compliant mineral resource estimate of at least 250,000oz contained gold at a grade no less than 1g/t gold equivalent, and a JORC-compliant mineral resource estimate of at least 500,000oz contained gold at a grade no less than 1g/t gold equivalent. The specific time frame for achievement of the milestones will be more than three months from the date of the relevant shareholder meeting. Shareholders will know the maximum dilution to the Company's capital structure at the time of voting on the resolution to approve the issue at the Company's meeting and are able to provide their informed consent to the proposed issue of the deferred consideration securities. The extension of time requested by the Company is made for clear and compelling commercial reasons such that the issue may occur outside the usual time constraints.</p> |
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| Rule Number | 7.3.9 |
| Date | 24/07/2025 |
| ASX Code | STX |
| Listed Company | STRIKE ENERGY LIMITED |
| Waiver Number | WLC250095-001 |
| Decision | 1. Strike Energy Limited (the 'Entity') is undertaking an issue of securities under a security purchase plan ('SPP') to which Exception 5 of Listing Rule 7.2 would otherwise have applied but for the fact that the number of securities to be issued under the SPP is greater than 30% of the number of fully paid ordinary securities already on issue or because the issue price of the securities is less than 80% of the average market price for securities in that class. Based solely on the information provided, ASX Limited ('ASX') grants the Entity a waiver from Listing Rule 7.3.9 on the terms set out in paragraph 6 of the Annexure to Guidance Note 17 in force at the date of this waiver. |
| Basis For Decision | Underlying Policy Standard Decision, refer to Guidance Note 17. |

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| Rule Number | 8.2 |
| Date | 16/07/2025 |
| ASX Code | NAB |
| Listed Company | NATIONAL AUSTRALIA BANK LIMITED |
| Waiver Number | WLC250091-001 |
| Decision | 1. Based solely on the information provided, ASX Limited ('ASX') grants National Australia Bank Limited (the 'Entity') a waiver from Listing Rule 8.2 to the extent necessary for the Entity not to provide an issuer sponsored subregister for wholesale debt securities quoted on ASX settled outside of CHES. |
| 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 The securities being quoted are wholesale debt securities. Transfers of interests in debt securities to be quoted on ASX can only occur in accordance with the procedures of DTC, Austraclear, Euroclear and Clearstream, as applicable, and ASX is satisfied with these settlement arrangements.</p> |

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| Rule Number | 8.10 |
| Date | 24/07/2025 |
| ASX Code | BWP |
| Listed Company | BWP GROUP |
| Waiver Number | WLC250096-005 |
| Decision | <p>1. Based solely on the information provided, ASX Limited ('ASX') grants BWP Property Group Ltd (the 'BWP Property Group') in connection with the proposed internalisation of the listed entity BWP Trust, (the 'Trust'), whereby units in the Trust will be stapled to securities in BWP Property Group (forming 'Stapled Securities') on a 1:1 basis forming a stapled group known as BWP Group and trading under the ASX Code 'BWP', following which BWP Property Group will acquire BWP Management Limited ('BWPM') from Wesfarmers, a waiver from Listing Rule 8.10 to the extent necessary to permit BWP Property Group and the Trust to respectively refuse to register a transfer of:</p> <p>1.1 a share in BWP Property Group if it is not accompanied by a transfer of a unit in the Trust; or</p> <p>1.2 a unit in the Trust if it is not accompanied by a transfer of a share in BWP Property Group.</p> |
| Basis For Decision | <p>Underlying Policy Listing Rule 8.10 facilitates the transfer procedures for quoted securities. Under the rule, entities must not prevent, delay or interfere with the registration of a transfer document. The requirement protects the integrity of the ASX market and supports the principle that quoted securities are freely transferable, and that the issuer of quoted securities should not have the ability to prevent particular persons from becoming security holders, other than as required by law or in other limited circumstances.</p> <p>Present Application The Trust is currently listed on ASX and is contemplating an internalisation proposal that is being conducted in order to internalise its management services. As part of the internalisation proposal, ordinary shares in BWP Property Group will be stapled to units in the Trust on a 1:1 basis, thereby forming a new listed stapled group. The waiver enables the issuers of the securities making up the stapled security to ensure that the integrity of the stapled security structure is not compromised by purported off-market transfers of securities of one issuer only. The general principle of Listing Rule 8.10 is not undermined by the waiver for these limited circumstances.</p> |

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| Rule Number | 8.10 |
| Date | 16/07/2025 |
| ASX Code | NAB |
| Listed Company | NATIONAL AUSTRALIA BANK LIMITED |
| Waiver Number | WLC250091-002 |
| Decision | 1. Based solely on the information provided, ASX Limited ('ASX') grants National Australia Bank Limited (the 'Entity') a waiver from Listing Rule 8.10 to allow the Entity to refuse to register transfers of debt securities to be quoted on ASX from the date which is the record date before an interest payment date or the maturity date of the debt securities, in accordance with their terms, 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. Terms of the debt securities to be quoted on ASX provide that transfers of interests in debt securities to be quoted on ASX can only occur in accordance with the procedures of DTC, Austraclear, Euroclear and Clearstream, as applicable. These procedures may require closure of the register in certain circumstances (including to ensure it remains accurate as at an interest payment date or the maturity date, as applicable). This enables the register to be up to date on an interest payment date or maturity date for those debt securities to be quoted on ASX. This is a common arrangement for these types of securities, and it is appropriate to grant a waiver in the circumstances.</p> |

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| Rule Number | 8.21 |
| Date | 16/07/2025 |
| ASX Code | NAB |
| Listed Company | NATIONAL AUSTRALIA BANK LIMITED |
| Waiver Number | WLC250091-003 |
| Decision | <p>1. Based solely on the information provided, ASX Limited ('ASX') grants National Australia Bank Limited (the 'Entity') a waiver from Listing Rule 8.21 to the extent necessary to permit the Entity to not do the following:</p> <ul style="list-style-type: none"> * in respect of transactions settled outside CHESS, mark transfer forms as required by Appendix 8A; or * in respect of transactions settled in the DTC, Austraclear, Euroclear, and Clearstream systems (as applicable), send confirmation of a change of address to a security holder at their address. |
| 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 to be quoted on ASX are institutional investors. The waiver is granted to the extent that transactions are settled outside CHESS.</p> |

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| Rule Number | 10.11 |
| Date | 24/07/2025 |
| ASX Code | STX |
| Listed Company | STRIKE ENERGY LIMITED |
| Waiver Number | WLC250095-002 |
| Decision | 1. Strike Energy Limited (the 'Entity') is undertaking an issue of securities under a security purchase plan ('SPP') to which Exception 5 of Listing Rule 7.2 would otherwise have applied but for the fact that the number of securities to be issued under the SPP is greater than 30% of the number of fully paid ordinary securities already on issue or because the issue price of the securities is less than 80% of the average market price for securities in that class. Based solely on the information provided, ASX Limited ('ASX') grants the Entity a waiver from Listing Rule 10.11 on the terms set out in paragraph 6 of the Annexure to Guidance Note 17 in force at the date of this waiver, on condition that directors and their associates will not be scaled back more favourably than any other holder of a marketable parcel. |
| Basis For Decision | Underlying Policy Standard Decision, refer to Guidance Note 17. |