



Register of ASX Listing Rule Waivers

1 to 15 September 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 :

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Rule Number	1.1 condition 6
Date	10/09/2025
ASX Code	AA2
Listed Company	ARIANA RESOURCES PLC
Waiver Number	WLC250129-001
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants Ariana Resources plc (the 'Company') a waiver from Listing Rule 1.1 Condition 6 to the extent necessary to permit the Company 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 Company releases details of this waiver as pre-quotation disclosure.
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Register of ASX Listing Rule Waivers

Rule Number	1.8 condition 8(b)
Date	14/08/2025
ASX Code	AF2
Listed Company	ANGLE ASSET FINANCE - RADIAN TRUST 2025-1
Waiver Number	WLC250130-001
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants Angle Asset Finance - Radian Trust 2025-1 ('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>

Register of ASX Listing Rule Waivers

Rule Number	1.8 condition 11
Date	14/08/2025
ASX Code	AF2
Listed Company	ANGLE ASSET FINANCE - RADIAN TRUST 2025-1
Waiver Number	WLC250130-002
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants Angle Asset Finance - Radian Trust 2025-1 ('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>

Register of ASX Listing Rule Waivers

Rule Number	2.1 condition 3
Date	14/08/2025
ASX Code	AF2
Listed Company	ANGLE ASSET FINANCE - RADIAN TRUST 2025-1
Waiver Number	WLC250130-003
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants Angle Asset Finance - Radian Trust 2025-1 ('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>

Register of ASX Listing Rule Waivers

Rule Number	2.4
Date	10/09/2025
ASX Code	AA2
Listed Company	ARIANA RESOURCES PLC
Waiver Number	WLC250129-002
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants Ariana Resources plc (the 'Company') a waiver from Listing Rule 2.4 to the extent necessary to permit the company 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 Company releases details of this waiver as pre-quotation disclosure.
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Register of ASX Listing Rule Waivers

Rule Number	4.2A
Date	10/09/2025
ASX Code	AA2
Listed Company	ARIANA RESOURCES PLC
Waiver Number	WLC250129-003
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Ariana Resources plc (the 'Company') a waiver from Listing Rule 4.2A to the extent necessary to permit the Company to not lodge a half-year report in accordance with Listing Rule 4.2A, subject to the following conditions:</p> <p>1.1 the Company lodges with ASX the half-yearly reports that the Company is required to lodge under the AIM Rules at the earlier of the same time that the Company lodges one or more of those documents on AIM or other overseas authority but in any event not later than three months after the end of the accounting period; and</p> <p>1.2 if the Company will not be able to provide the half-yearly reports on the date required by the AIM Rules or other overseas authority (whichever is earlier), the Company notifies ASX at least one business day before that date (and in any event as soon as the Company becomes aware that it will not be able to provide the half-yearly reports on the required date).</p>
Basis For Decision	<p>Underlying Policy Listing Rules 4.2A and 4.2B require listed entities to lodge half year reports. The financial information required in the half year report is based on the Corporations Act 2001 (Cth) requirements for half yearly financial reports by Australian entities, and for foreign entities must include the equivalent financial reports required by the law of the place of incorporation. There is additional information required to be given in a prescribed format. The prescribed format is intended to facilitate the ready understanding of information and comparison of information provided by different entities. The due date for lodgement of half-year reports with ASX is 2 months after the end of the accounting period (or 75 days, for mining exploration entities).</p> <p>Present Application The Company is incorporated in the UK and has its securities admitted to trading on AIM. Rule 18 of the AIM Rules provides that half-yearly reports are to be lodged without delay and in any event not later than three months after the end of the relevant period (although AIM reporting requirements do not mandate an audit review for the half-yearly report, whereas section 302 of the Corporations Act 2001 (Cth) requires an audit review of the half-yearly report). The Company satisfies criteria for relief outlined in Guidance Note 4.</p>

Register of ASX Listing Rule Waivers

Rule Number	4.2B
Date	10/09/2025
ASX Code	AA2
Listed Company	ARIANA RESOURCES PLC
Waiver Number	WLC250129-004
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Ariana Resources plc (the 'Company') a waiver from Listing Rule 4.2B to the extent necessary to permit the Company to not lodge a half-year report in accordance with Listing Rule 4.2B, subject to the following conditions:</p> <p>1.1 the Company lodges with ASX the half-yearly reports that the Company is required to lodge under the AIM Rules at the earlier of the same time that the Company lodges one or more of those documents on AIM or other overseas authority but in any event not later than three months after the end of the accounting period; and</p> <p>1.2 if the Company will not be able to provide the half-yearly reports on the date required by the AIM Rules or other overseas authority (whichever is earlier), the Company notifies ASX at least one business day before that date (and in any event as soon as the Company becomes aware that it will not be able to provide the half-yearly reports on the required date).</p>
Basis For Decision	<p>Underlying Policy Listing Rules 4.2A and 4.2B require listed entities to lodge half year reports. The financial information required in the half year report is based on the Corporations Act 2001 (Cth) requirements for half yearly financial reports by Australian entities, and for foreign entities must include the equivalent financial reports required by the law of the place of incorporation. There is additional information required to be given in a prescribed format. The prescribed format is intended to facilitate the ready understanding of information and comparison of information provided by different entities. The due date for lodgement of half-year reports with ASX is 2 months after the end of the accounting period (or 75 days, for mining exploration entities).</p> <p>Present Application The Company is incorporated in the UK and has its securities admitted to trading on AIM. Rule 18 of the AIM Rules provides that half-yearly reports are to be lodged without delay and in any event not later than three months after the end of the relevant period (although AIM requirements do not mandate an audit review for the half-yearly report, whereas section 302 of the Corporations Act 2001 (Cth) requires an audit review of the half-yearly report). The Company satisfies criteria for relief outlined in Guidance Note 4.</p>

Register of ASX Listing Rule Waivers

Rule Number	6.10.3
Date	10/09/2025
ASX Code	AA2
Listed Company	ARIANA RESOURCES PLC
Waiver Number	WLC250129-005
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants Ariana Resources plc (the 'Company') a waiver from Listing Rule 6.10.3 to the extent necessary to permit the Company to set the "specified time" to determine whether a shareholder is entitled to vote at a shareholders meeting in accordance with the requirements of the Companies Act 2006 (as amended) and any applicable UK law.
Basis For Decision	<p>Underlying Policy Listing Rule 6.10 prohibits an entity from removing or changing a security holder's right to vote in respect of particular securities, except in certain limited cases. This supports shareholder democracy by preventing listed entities from interfering arbitrarily with the voting rights of voting securities. One of the cases for which the rule makes an exception is where the person became the holder of the securities after the time determined under the Corporations Act 2001 (Cth) as the "specified time" for deciding who held securities for the purposes of the meeting. The exception recognises the primacy of the Corporations Act, which has made a specific provision in relation to this particular element of determining the constituency of voting security holders at a meeting.</p> <p>Present Application The Company is incorporated under the laws of England and Wales and is subject to the Companies Act 2006 (as amended) and any applicable UK law. That law, rather than the Corporations Act, provides the method of determining whether a shareholder is entitled to vote at a shareholders' meeting. A waiver from Listing Rule 6.10.3 is granted to permit the Company to comply with the law of its home jurisdiction on this subject.</p>

Register of ASX Listing Rule Waivers

Rule Number	6.23.4
Date	10/09/2025
ASX Code	MPA
Listed Company	MAD PAWS HOLDINGS LIMITED
Waiver Number	WLC250126-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Mad Paws Holdings Limited ('MPA') a waiver from Listing Rule 6.23.4, in connection with the proposed acquisition of MPA by Rover Group, Inc. ('Rover'), by way of a scheme of arrangement in accordance with Part 5.1 of the Corporations Act 2001 (Cth) (the 'Scheme'), to the extent necessary to permit MPA to amend the terms of MPA's legacy employee share option plan to facilitate the exercise of 14,728,295 unlisted vested legacy employee share options ('Legacy Employee Share Options') by way of a cashless exercise facility as an alternative to the existing cash settlement mechanism, without shareholder approval, on the following conditions:</p> <p>1.1 the full details of the proposed treatment of the vested Legacy Employee Share Options are set out to ASX's satisfaction in the Scheme booklet; and</p> <p>1.2 the Scheme is approved by the requisite majority of MPA's shareholders and a Court of competent jurisdiction, and the Court's orders are lodged with the Australian Securities and Investments Commission such that the scheme becomes effective.</p> <p>2. This waiver is granted on the condition that MPA releases an announcement to the market that discloses the nature and effect of the waiver and MPA's reasons for seeking the waiver within one business day of ASX communicating to MPA that the waiver has been granted, except when the waiver relates to a confidential and incomplete proposal or negotiation. If the waiver relates to a confidential and incomplete proposal or negotiation, disclosure must be made when the matter ceases to be confidential or incomplete. ASX may direct the announcement to be made at another time.</p>
Basis For Decision	<p>Underlying Policy</p> <p>This rule sets out the circumstances in which options/performance rights terms can be changed. Some terms can only 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/performance rights.</p> <p>Present Application</p> <p>As a part of the Scheme, MPA is proposing to amend the terms applicable to the vested Legacy Employee Share Options. The proposed amendments would not reduce the exercise price of the options, increase the period of exercise or increase the number of securities received on exercise. The number of the Legacy Employee Share Options that will be affected by the proposed amendment is not substantial. The proposed change to the terms applicable to the Legacy Employee Share Options will not diminish the rights or interests of the existing security holders of MPA. The waiver from Listing Rule 6.23.4 is granted on the basis that the Scheme will be approved by shareholders of MPA and a Court of competent jurisdiction, and documentation to be provided to shareholders will set out the proposed treatment of the Legacy Employee Share Options.</p>

Register of ASX Listing Rule Waivers

Rule Number	7.3.9
Date	11/09/2025
ASX Code	BKT
Listed Company	BLACK ROCK MINING LIMITED
Waiver Number	WLC250127-001
Decision	<p>1. Based solely on the information provided, in connection with the proposed security purchase plan ('SPP') closing after the scheduled general meeting on 17 October 2025, ASX Limited ('ASX') grants Black Rock Mining Limited (the 'Entity') a waiver from Listing Rule 7.3.9 to the extent necessary to permit a resolution in its notice of meeting approving the issue of shares and options in connection with the SPP to eligible shareholders under the Entity's proposed SPP to not include a voting exclusion statement that excludes votes of persons who may participate in the SPP or any associate of such a person, on condition that the SPP is not underwritten, or if it is underwritten, the Entity excludes any votes cast in favour of a resolution by any proposed underwriter or sub-underwriter of the SPP.</p> <p>2. This waiver is granted on the condition that the Entity releases an announcement to the market that discloses the nature and effect of the waiver and the Entity's reasons for seeking the waiver within one business day of ASX communicating to the Entity that the waiver has been granted, except when the waiver relates to a confidential and incomplete proposal or negotiation. If the waiver relates to a confidential and incomplete proposal or negotiation, disclosure must be made when the matter ceases to be confidential or incomplete. ASX may direct the announcement to be made at another time.</p>
Basis For Decision	<p>Underlying Policy Listing Rule 7.3.9 requires a resolution for the purposes of Listing Rule 7.1 to have a voting exclusion statement excluding votes of security holders who may participate in the issue, as they may receive a benefit from the passing of the resolution that will not accrue to security holders that do not participate in the issue. The policy of excluding the votes of security holders who may participate in the issue is not applicable where the nature of the issue is such that all eligible security holders may participate on an equal basis. In such cases the exclusion of security holders entitled to participate would mean that no votes could be counted. With such issues there is also limited scope for an individual holder to gain a disproportionate advantage from the passing of the resolution.</p> <p>Present Application On the basis of the SPP structure, which involves a proposed offer of options being issued on 1:1 basis in connection with the SPP, and that the issue price of the SPP shares is less than 80% of the average market price for securities in that class, the SPP does not fall within the parameters set by the ASIC Corporations Instrument 2019/547. Accordingly, the SPP does not meet the criteria of Exception 5 of Listing Rule 7.2. The Entity is proposing to seek, at a general meeting, shareholder approval for the purposes of Listing Rule 7.1 for the issue of the shares and free-attaching options proposed to be issued in conjunction with the SPP. As the issue of SPP shares and options being undertaken is one in which all shareholders may participate on an equal basis, there is no need to exclude the votes of shareholders entitled to participate in the SPP offer. Absent a waiver it is conceivable that no shareholder would be able to vote on the resolution for the issue of SPP securities.</p>

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Register of ASX Listing Rule Waivers

Rule Number	8.2
Date	14/08/2025
ASX Code	AF2
Listed Company	ANGLE ASSET FINANCE - RADIAN TRUST 2025-1
Waiver Number	WLC250130-004
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants Angle Asset Finance - Radian Trust 2025-1 ('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	8.10
Date	14/08/2025
ASX Code	AF2
Listed Company	ANGLE ASSET FINANCE - RADIAN TRUST 2025-1
Waiver Number	WLC250130-005
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants Angle Asset Finance - Radian Trust 2025-1 ('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 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 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>

Register of ASX Listing Rule Waivers

Rule Number	8.21
Date	14/08/2025
ASX Code	AF2
Listed Company	ANGLE ASSET FINANCE - RADIAN TRUST 2025-1
Waiver Number	WLC250130-006
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Angle Asset Finance - Radian Trust 2025-1 ('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	9.1(b)
Date	10/09/2025
ASX Code	AA2
Listed Company	ARIANA RESOURCES PLC
Waiver Number	WLC250129-006
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants to Ariana Resources plc (the 'Company') a waiver from clauses 1, 2, 3, 4, 7, 8 and 9 of Appendix 9B to the extent that the restrictions in clauses 1, 2, 3, 4, 7, 8 and 9 do not apply to the existing securities of the company other than those held by the vendors of Rockover Holdings Limited.
Basis For Decision	<p>Underlying Policy Securities issued in certain circumstances, including in consideration for the acquisition of classified assets from related or unrelated vendors, or to seed capitalists who subscribe for securities at a discount to the initial public offering, are classified as restricted securities and are to be held in escrow for a certain period. ASX may also deem securities issued in other circumstances to be restricted securities. Under Listing Rule 9.1, 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. In certain circumstances, under listing rule 9.1(c), the entity may issue a restriction notice in the form of Appendix 9C. The restriction agreement forbids the holder (and the controller(s), where appropriate) from transferring or creating any other interests in restricted securities during the escrow period. Under Listing Rule 9.1, restricted securities must either be in certificated form and held in escrow by a bank or recognised trustee, or held in uncertificated form on the issuer sponsored sub-register subject to a holding lock administered by the entity's securities registry. These arrangements together prevent the holder (and where appropriate, the controller(s) of the holder) from being able to realise any financial benefit from their restricted securities during the escrow period. These arrangements protect the integrity of the market by ensuring that promoters, vendors and other categories of holders do not realise a value for their securities until a period of time has passed within which the value of classified assets sold to the listed entity can reasonably be expected to have become more apparent and to be reflected in the market price of the entity's securities.</p> <p>Present Application Where the disclosure and trading record of a company on another exchange is considered sufficient to demonstrate that the value of that company's securities has been discovered in the market, and there have been no recent issues of securities or changes of activities that interrupt that record, or issues to related parties or promoters in circumstances which would ordinarily attract restrictions, it may not be necessary to apply escrow to the existing securities of the company. The Company is incorporated in the UK and has been listed on AIM since 2005. The Company has conducted the same business during the period, being mining exploration, and its shares have traded continuously during this time. The Company has been subject to the continuous disclosure requirements of the AIM market. There has</p>

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Register of ASX Listing Rule Waivers

	been a reasonable degree of liquidity in the Company's shares on the AIM market. During the period when the Company was contemplating listing on ASX, the Company merged with Rockover Holdings Limited. ASX considers that Listing Rule 1.1 Condition 11 should apply to the vendors of Rockover Holdings Limited. On this basis, the securities issued to the Rockover Holding Limited vendors are carved out from this waiver and the balance of Company's existing securities will not be subject to escrow restrictions.
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Register of ASX Listing Rule Waivers

Rule Number	9.1(c)
Date	10/09/2025
ASX Code	AA2
Listed Company	ARIANA RESOURCES PLC
Waiver Number	WLC250129-007
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants to Ariana Resources plc (the 'Company') a waiver from clauses 1, 2, 3, 4, 7, 8 and 9 of Appendix 9B to the extent that the restrictions in clauses 1, 2, 3, 4, 7, 8 and 9 do not apply to the existing securities of the company other than those held by the vendors of Rockover Holdings Limited.
Basis For Decision	<p>Underlying Policy Securities issued in certain circumstances, including in consideration for the acquisition of classified assets from related or unrelated vendors, or to seed capitalists who subscribe for securities at a discount to the initial public offering, are classified as restricted securities and are to be held in escrow for a certain period. ASX may also deem securities issued in other circumstances to be restricted securities. Under Listing Rule 9.1, 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. In certain circumstances, under Listing Rule 9.1(c), the entity may issue a restriction notice in the form of Appendix 9C. The restriction agreement forbids the holder (and the controller(s), where appropriate) from transferring or creating any other interests in restricted securities during the escrow period. Under Listing Rule 9.1, restricted securities must either be in certificated form and held in escrow by a bank or recognised trustee, or held in uncertificated form on the issuer sponsored sub-register subject to a holding lock administered by the entity's securities registry. These arrangements together prevent the holder (and where appropriate, the controller(s) of the holder) from being able to realise any financial benefit from their restricted securities during the escrow period. These arrangements protect the integrity of the market by ensuring that promoters, vendors and other categories of holders do not realise a value for their securities until a period of time has passed within which the value of classified assets sold to the listed entity can reasonably be expected to have become more apparent and to be reflected in the market price of the entity's securities.</p> <p>Present Application Where the disclosure and trading record of a company on another exchange is considered sufficient to demonstrate that the value of that company's securities has been discovered in the market, and there have been no recent issues of securities or changes of activities that interrupt that record, or issues to related parties or promoters in circumstances which would ordinarily attract restrictions, it may not be necessary to apply escrow to the existing securities of the company. The Company is incorporated in the UK and has been listed on AIM since 2005. The Company has conducted the same business during the period, being mining exploration, and its shares have traded continuously during this time. The Company has been subject to the continuous disclosure requirements of the AIM market. There has</p>

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Register of ASX Listing Rule Waivers

	<p>been a reasonable degree of liquidity in the Company's shares on the AIM market. During the period when the Company was contemplating listing on ASX, the Company merged with Rockover Holdings Limited. ASX considers that Listing Rule 1.1 Condition 11 should apply to the vendors of Rockover Holdings Limited. On this basis, the securities issued to the Rockover Holding Limited vendors are carved out from this waiver and the balance of the Company's existing securities will not be subject to escrow restrictions.</p>
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Register of ASX Listing Rule Waivers

Rule Number	10.18
Date	10/09/2025
ASX Code	AA2
Listed Company	ARIANA RESOURCES PLC
Waiver Number	WLC250129-008
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants Ariana Resources plc (the 'Company') a waiver from Listing Rule 10.18 to the extent necessary to permit the Company upon a change of control to pay termination benefits to existing Company employees pursuant to the terms of the Company's existing employment contracts.
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 The Company is proposing to apply for admission to the official list of ASX and was incorporated under the law of England and Wales and is listed on AIM. A waiver is granted so that the Company's existing employment contracts with its officers can continue on their terms in accordance with the usual market custom and laws of its home jurisdiction. This is considered to be a permissible departure from the rule to allow the Company to honour its contractual obligations to its officers, which are in accordance with the law and market practice in its home jurisdiction, and which were entered into before the Company contemplated listing on ASX.</p>

Register of ASX Listing Rule Waivers

Rule Number	15.7
Date	10/09/2025
ASX Code	AA2
Listed Company	ARIANA RESOURCES PLC
Waiver Number	WLC250129-009
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants Ariana Resources plc (the 'Company') a waiver from Listing Rule 15.7 to the extent necessary to permit the Company to give information that is for release to the market simultaneously to both ASX and AIM.
Basis For Decision	<p>Underlying Policy An entity must not release information that is for release to the market to any person until it has given the information to ASX and received an acknowledgement that ASX has released the information to the market. This ensures that all investors have equal access to the information.</p> <p>Present Application The Company is incorporated in the UK and has its securities admitted to trading on AIM. Different time zones cause trading periods to vary between ASX and AIM. The Company will be required to release information to the market immediately on AIM under the exchange's rules. The waiver is granted to permit information for release to the market to be given simultaneously to AIM and ASX.</p>