



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

**16 to 31 October 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

<b>Rule Number</b>	10.1
<b>Date</b>	16/10/2025
<b>ASX Code</b>	SXL
<b>Listed Company</b>	SOUTHERN CROSS MEDIA GROUP LIMITED
<b>Waiver Number</b>	WR-0000053
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Southern Cross Media Group Limited (the 'Entity') a waiver from Listing Rule 10.1 to the extent necessary to permit the Entity to acquire all of the ordinary shares in Seven West Media Limited ('SWM') held by Spheria Asset Management Pty Ltd ('Spheria') pursuant to a scheme of arrangement under Part 5.1 of the Corporations Act ('Scheme').</p> <p>2. This waiver is granted subject to the following conditions:</p> <p>2.1 The Entity releases disclosure to the market, to the satisfaction of ASX, confirming that:</p> <p>2.1.1 there is no economic rationale for the Entity to overpay for the ordinary shares in SWM pursuant to the Scheme;</p> <p>2.1.2 Spheria does not have other economic interests that could be affected if the Scheme proceeds or does not proceed; and</p> <p>2.1.3 Spheria did not participate in the negotiation of the terms of the Scheme and did not otherwise influence, or seek to influence, the terms of the Scheme.</p> <p>2.2 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>

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

<p><b>Basis For Decision</b></p>	<p><b>Underlying Policy</b> Listed entities are required to obtain the approval of security holders for an acquisition of a substantial asset from, or disposal of a substantial asset to, a person in a position to exercise influence over the entity. 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><b>Present Application</b> The Entity is proposing to acquire 100% of the ordinary shares of SWM by way of a scheme of arrangement under Part 5.1 of the Corporations Act. Spheria, a substantial security holder of the Entity (13.14%) also has a substantial holding in SWM (9.84%) – in each case, based on most recent publicly available information. Spheria's 13.14% holding in the Entity is worth approximately \$27.97m and Spheria's 9.84% holding in SWM is worth approximately \$21.21m. Spheria is not represented by a director on the board of the Entity or the board of SWM. The Entity has also confirmed that Spheria was not involved in any negotiations and was unaware of the Scheme prior to it being announced by the Entity and SWM on the market announcements platform. ASX may grant a waiver from Listing Rule 10.1 where the listed entity can demonstrate that there is no reasonable possibility of the target being acquired at an over-value where that would advantage the substantial security holder. Situations where ASX has previously granted this waiver include situations like the present where the substantial security holder has a materially larger security holding in the Entity than it does in the target. The waiver is granted on condition that the Entity provides reasonable confirmations to the market that</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

	justify the granting of the waiver.
--	-------------------------------------

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

<b>Rule Number</b>	7.5.4
<b>Date</b>	17/10/2025
<b>ASX Code</b>	BOT
<b>Listed Company</b>	BOTANIX PHARMACEUTICALS LTD
<b>Waiver Number</b>	WR-0000054
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Botanix Pharmaceuticals Limited (the 'Entity') a waiver from Listing Rule 7.5.4 to the extent necessary to permit the Entity in its notice of meeting ('Notice') seeking shareholder approval for the agreement to issue up to 1,515,151 Tranche B warrants each with an exercise price of \$0.33 and an expiry date five years from the date of issue ('Tranche B Warrants') and up to 7,180,012 conversion shares related to the further draw down only under the funding facility ('Further Draw Down Conversion Shares') to Kreos Capital not to state that the Tranche B Warrants and Further Draw Down Conversion Shares be issued within 3 months of the date of the shareholder meeting, on the following conditions:</p> <p>1.1 The Tranche B Warrants are issued 5 business days from the satisfaction of the conditions to draw down the further US\$10 million available under the funding facility and, in any event, no later than 8 October 2026.</p> <p>1.2 The maximum number of Tranche B Warrants is capped at 1,515,151.</p> <p>1.3 The maximum number of Further Draw Down Conversion Shares is capped at 7,180,012.</p> <p>1.4 the material terms of the Tranche B Warrants and Further Draw Down Conversion Shares are fully and clearly set out in the Notice, including the relevant milestones.</p> <p>1.5 The Further Draw Down Conversion Shares are issued the earlier of:</p> <p>1.5.1 5 business days after the date that Kreos Capital exercises its right to convert amounts drawn down under the funding facility into shares for the second time; and</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

	<p>1.5.2 5 business days after the date that the total amount drawn down under the funding facility is repaid or prepaid by BOT in circumstances where BOTs right to draw down a further US\$10 million under the funding facility has been exercised or expired, and, in any event, no later than 6 July 2029 (being 5 business days after the end of the term of the funding facility, assuming the further US\$10 million available under the funding facility is drawn down.</p> <p>1.6 details regarding the dilutive effect of the Tranche B Warrants and the Further Draw Down Conversion Shares on the Entity's capital structure is included in the Notice to ASX's satisfaction;</p> <p>1.7 the terms of the waiver are clearly disclosed in the Notice of meeting to ASX's satisfaction;</p> <p>1.8 if any of the milestones are achieved, the achievement of that milestone and the basis on which the Entity's directors determined that the milestone has been achieved is announced to the market, along with the number of Tranche B Warrants and Further Draw Down Conversion Shares that are issued; and</p> <p>1.9 For any annual reporting period during which any of the Tranche B Warrants and Further Draw Down Conversion Shares have been issued or any of them remain to be issued, the Company's annual report sets out in detail the number of Tranche B Warrants and Further Draw Down Conversion Shares issued in that annual reporting period, the number of Tranche B Warrants and Further Draw Down Conversion Shares that remain to be issued and the basis on which the Tranche B Warrants and Further Draw Down Conversion Shares may be issued;</p> <p>1.10 The Notice contains, to ASX's satisfaction, a summary of the terms and conditions of the Tranche B Warrants and Further Draw Down Conversion Shares as well as the conditions of this waiver.</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</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

	<p>incomplete. ASX may direct the announcement to be made at another time.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  An agreement to issue, or the issue of, securities without approval under Listing Rule 7.1 is treated as having been made with approval for the purpose of Listing Rule 7.1 if the issue did not breach Listing Rule 7.1 and the holders of ordinary securities subsequently approve it. Listing Rule 7.5 sets out the information required to be included in the notice of meeting for the holders to approve the agreement to issue, or issue, subsequently. In particular, Listing Rule 7.5.4 requires that if the securities have not yet been issued, the date by which the entity will issue the securities must be no later than 3 months after the date of the meeting. This rule ensures that an agreement to issue securities that has been approved by security holders is made within a reasonable timeframe following the approval, so that it is less likely that the circumstances in which the issue is made will have changed materially from those prevailing at the time the approval was given.</p> <p><b>Present Application</b>  The Entity has agreed to issue Tranche B Warrants and Further Draw Down Conversion Shares upon meeting certain conditions to draw down a further US\$10 million under its funding facility at a certain date in the future. The Entity is proposing to seek shareholder approval for the agreement to issue the Tranche B Warrants and Further Draw Down Conversion Shares so that the</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

	<p>Entity's placement capacity would be the same as if the Tranche B Warrants and Further Draw Down Conversion Shares had been issued with shareholder approval. The maximum number of Tranche B Warrants and Further Draw Down Conversion Shares to be issued is known, and will be contained in the Notice, and therefore the estimated potential dilution is known. Shareholders are therefore able to give their informed consent to the issue of the Tranche B Warrants and Further Draw Down Conversion Shares. The effective duration of the waiver is limited to 12 months for the Tranche B Warrants and up to 6 July 2029 for the Further Draw Down Conversion Shares.</p>
--	--



<b>Rule Number</b>	1.1 Condition 12
<b>Date</b>	17/10/2025
<b>ASX Code</b>	MRZ
<b>Listed Company</b>	MONT ROYAL RESOURCES LIMITED
<b>Waiver Number</b>	WR-0000060
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Mont Royal Resources Limited (the 'Company') a waiver from listing rule 1.1 condition 12 to the extent necessary to permit the Company to issue 3,090,385 unquoted options with an exercise price of less than \$0.20 (the 'Options') on the condition that the full terms and conditions of the Consideration Options are clearly disclosed by the as pre-quotation disclosure.</p> <p>2. This waiver is granted on the condition that the Company discloses the nature and effect of the waiver and the Company's reasons for seeking the waiver as pre-quotation disclosure.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  If an entity seeking admission to the official list has options or performance rights on issue, the exercise price for each underlying security must be at least 20 cents in cash. This rule supports Listing Rule 2.1 Condition 2 which requires the issue price or sale price of all the securities for which an entity is seeking quotation (except options) upon admission to the official list 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><b>Present Application</b>  The Company is seeking re-admission to the Official List by re-complying with Chapters 1 and 2 of the ASX Listing</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

	<p>Rules. The issue of the Options was approved by shareholders in conjunction with the approval obtained under Listing Rule 11.1.2 in respect of the Public Offer and Arrangement Agreement. ASX is otherwise satisfied that the Company's proposed capital structure following the completion of the Public Offer and Arrangement Agreement 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

<b>Rule Number</b>	8.10
<b>Date</b>	17/10/2025
<b>ASX Code</b>	CEN
<b>Listed Company</b>	CONTACT ENERGY LIMITED
<b>Waiver Number</b>	WR-0000058
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Contact Energy 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.</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>

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

<b>Basis For Decision</b>	<p><b>Underlying Policy</b> An entity must not interfere with registration of a transfer document relating to quoted securities, subject to a number of exceptions set out in that rule. This supports the principle that quoted securities should be freely transferable. The rule also inhibits the ability of an issuer to cause disruption to the settlement cycle.</p> <p><b>Present Application</b> The securities 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 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>
---------------------------	--

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

<b>Rule Number</b>	8.21
<b>Date</b>	17/10/2025
<b>ASX Code</b>	CEN
<b>Listed Company</b>	CONTACT ENERGY LIMITED
<b>Waiver Number</b>	WR-0000059
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Contact Energy 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"> <li>• in respect of transactions settled outside CHESSE, mark transfer forms as required by Appendix 8A; or</li> <li>• in respect of transactions settled in the Euroclear, and Clearstream systems (as applicable), send confirmation of a change of address to a security holder at their address</li> </ul> <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>

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

<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> 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>
---------------------------	---

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

<b>Rule Number</b>	1.1 Condition 12
<b>Date</b>	17/10/2025
<b>ASX Code</b>	MRZ
<b>Listed Company</b>	MONT ROYAL RESOURCES LIMITED
<b>Waiver Number</b>	WR-0000061
<b>Decision</b>	<p>1. Based solely on the information provided, for the purpose of the re-admission of Mont Royal Resources (the 'Company') to the Official List of ASX Limited ('ASX'), ASX grants the Company a waiver of Listing Rule 1.1 condition 12 to the extent necessary to permit the Company to issue:</p> <p>1.1. Performance Share Units and Consideration Performance Rights (together the 'Performance Securities') (on a post-Consolidation basis) to Directors of the Company (or their respective nominees) with a Nil exercise price, expiring 3 years from the date of issue, as follows:</p> <p>1.1.1. 4,597,268 Performance Share Units to Nicholas Holthouse;</p> <p>1.1.2. 1,532,422 Performance Share Units to Cameron Henry;</p> <p>1.1.3. 1,532,422 Performance Share Units to Adam Ritchie;</p> <p>1.1.4. 1,532,422 Performance Share Units to Jeremy Robinson; and</p> <p>1.1.5. 4,597,268 Consideration Performance Rights to Nicholas Holthouse;</p> <p>subject to the following conditions:</p> <p>1.2. the terms of this waiver and the terms and conditions of the Performance Share Units and Consideration Performance Rights are clearly disclosed in both the notice of meeting and the prospectus to be issued in connection with the Company's re-admission; and</p> <p>1.3. the Company's shareholders approve the issue of the Performance Share Units and Consideration Performance Rights and the other resolutions proposed in connection with its re-admission.</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

<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  If an entity seeking admission to the official list has options or performance rights on issue, the exercise price for each underlying security must be at least 20 cents in cash. This rule supports listing rule 2.1 condition 2 which requires the issue price or sale price of all securities for which an entity is seeking quotation (except options) upon admission to the official list to be at least 20 cents in cash. These requirements together support the integrity of the ASX market, as they demonstrate that the entity's ordinary securities have a minimum value suitable for a listed entity.</p> <p><b>Present Application</b>  ASX confirms that the full terms of the proposed Performance Share Units and Consideration Performance Rights are appropriate and equitable for the purposes of Listing Rule 6.1. This waiver is a companion to that confirmation.</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



<b>Rule Number</b>	8.2
<b>Date</b>	17/10/2025
<b>ASX Code</b>	CEN
<b>Listed Company</b>	CONTACT ENERGY LIMITED
<b>Waiver Number</b>	WR-0000057
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Contact Energy 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 CHESS.</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>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> An entity is to provide an issuer sponsored subregister for securities except where Listing Rule 8.2.1 allows for a certificated subregister. These arrangements support orderly settlement of securities quoted on the ASX market.</p> <p><b>Present Application</b> 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 Euroclear and Clearstream, as applicable, and ASX is satisfied with these settlement arrangements.</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

<b>Rule Number</b>	1.1 Condition 12
<b>Date</b>	21/10/2025
<b>ASX Code</b>	PC2
<b>Listed Company</b>	PC GOLD LTD
<b>Waiver Number</b>	WR-0000073
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants PC Gold Ltd (the 'Company') a waiver from Listing Rule 1.1 condition 12 to the extent necessary to permit the Company to have on issue 5,300,000 performance rights ('Performance Rights') on condition that the full terms and conditions of the Performance Rights are clearly disclosed in the Company's initial public offering prospectus.</p> <p>2. This waiver is granted on the condition that the Company discloses the nature and effect of the waiver and the Company's reasons for seeking the waiver as pre-quotation disclosure.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  If an entity seeking admission to the official list has options or performance rights on issue, the exercise price for each underlying security must be at least 20 cents in cash. This rule supports listing rule 2.1 condition 2 which requires the issue price or sale price of all the securities for which an entity is seeking quotation (except options) upon admission to the official list to be at least 20 cents in cash. These requirements together support the integrity of the ASX market, as they demonstrate that the entity's ordinary securities have a minimum value suitable for a listed entity.</p> <p><b>Present Application</b>  ASX confirms that the full terms of the proposed Performance Rights are appropriate and equitable for the purposes of Listing Rule 6.1. This waiver is a</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

	companion to that confirmation.
--	---------------------------------

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

<b>Rule Number</b>	7.3.4
<b>Date</b>	22/10/2025
<b>ASX Code</b>	E79
<b>Listed Company</b>	E79 GOLD MINES LIMITED
<b>Waiver Number</b>	WR-0000068
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants E79 Gold Mines Limited (the 'Entity') a waiver from Listing Rule 7.3.4 to the extent necessary to permit the Entity in its notice of meeting ('Notice') seeking shareholder approval for the issue of up to of 28,571,429 deferred consideration shares comprising the Deferred A Consideration Shares as defined in the Entity's market announcement dated 3 October 2025 ('Deferred Consideration Shares') to the vendors of Cue Metals Pty Ltd (the 'Target'), being the shareholders of the Target, 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 Deferred Consideration Shares are to be issued upon achievement of the applicable milestone, and in any event, no later than 6 months from the receipt of shareholder approval for the issue of the Deferred Consideration Shares;</p> <p>1.2 the maximum number of Deferred Consideration Shares is capped at 28,571,429 shares;</p> <p>1.3 the material terms of the Deferred Consideration Shares are fully and clearly set out in the Notice, including the relevant milestones for each individual tranche of Deferred Consideration Shares;</p> <p>1.4 details regarding the dilutive effect of the Deferred Consideration Shares on the Entity'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 Entity's directors determined that the milestone has been achieved is announced to the market, along with the number of Deferred Consideration Shares issued;</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

	<p>and</p> <p>1.7 for any annual reporting period during which any Deferred Consideration Shares have been issued or any of them remain to be issued, the Entity's annual report sets out the number of Deferred Consideration Shares issued in that annual reporting period, the number of Deferred Consideration Shares that remain to be issued and the basis on which the Deferred Consideration Shares may be issued.</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>
<b>Basis For Decision</b>	<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. 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 circumstances, and adequate</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

	<p>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  Subject to shareholder approval, the Entity is proposing to issue the Deferred Consideration Shares as part consideration for an agreement to acquire the Target, which holds interests in certain material mining projects. The issue of the Deferred Consideration Shares is tied to the transfer and registration of tenements to the Target which are currently the subject of an option agreement. 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 Entity's capital structure at the time of voting on the resolution to approve the issue at the Entity'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 Entity is made for clear and compelling commercial reasons such that the issue may occur outside the usual time constraints.</p>
--	---

<b>Rule Number</b>	15.12
<b>Date</b>	27/10/2025
<b>ASX Code</b>	TIO
<b>Listed Company</b>	TEMAS RESOURCES CORP.
<b>Waiver Number</b>	WR-0000086
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Temas Resources Corp. (the 'Company') a waiver from Listing Rule 15.12 to the extent necessary to permit the Company's articles of incorporation ('Articles') not to contain the provisions required by Listing Rules 15.12.1 to 15.12.5 inclusive, on condition that the Company provides an undertaking to the satisfaction of ASX, in the form of a deed poll executed by the Company and each of its directors in favour of ASX, that the Company will:</p> <p>1.1 use its best endeavours to promptly amend its constitution to meet the requirements of Listing Rule 15.12; and</p> <p>1.2 ensure, to the satisfaction of ASX, that the terms of its restricted securities are consistent with Listing Rule 15.12 and are as enforceable as if the requirements of Listing Rule 15.12 were incorporated into the Company's Articles.</p> <p>2. This waiver is granted on the condition that the Company discloses the nature and effect of the waiver and the Company's reasons for seeking the waiver as pre-quotation disclosure.</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



<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  An entity's constitution must contain certain provisions dealing with restricted securities. These provisions are set out in Listing Rules 15.12 and are intended to ensure that the listed entity that issued the restricted securities has the power to take steps to prevent the transfer of restricted securities during an escrow period, and to ensure that, during a breach of the restriction agreement or of the Listing Rules relating to restricted securities, the holder of those securities does not receive any dividends or distributions, or voting rights, in respect of those securities. This rule supports the enforceability of the escrow regime.</p> <p><b>Present Application</b>  The Company is incorporated under the laws of British Columbia, is listed on the Canadian Securities Exchange, and is subject to the British Columbia (as amended) and any applicable C law. The CSE rules do not have any analogous rule to Listing Rule 15.12. The waiver is granted on the basis that the Company will promptly amend its Articles to align with the Listing Rules and, in the interim, will ensure that the terms of its restricted securities are consistent with Listing Rule 15.12 and are as enforceable as if the requirements of Listing Rule 15.12 were incorporated into the Company's Articles.</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

<b>Rule Number</b>	6.10.3
<b>Date</b>	27/10/2025
<b>ASX Code</b>	TIO
<b>Listed Company</b>	TEMAS RESOURCES CORP.
<b>Waiver Number</b>	WR-0000083
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Temas Resources Corp. (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 the requirements of the relevant Canadian legislation.</p> <p>2. This waiver is granted on the condition that the Company discloses the nature and effect of the waiver and the Company's reasons for seeking the waiver as pre-quotation disclosure.</p>
<b>Basis For Decision</b>	<p>Underlying Policy</p> <p>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</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

	<p>The Company is formed under Canadian 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>
--	---

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

<b>Rule Number</b>	14.2.1
<b>Date</b>	27/10/2025
<b>ASX Code</b>	TIO
<b>Listed Company</b>	TEMAS RESOURCES CORP.
<b>Waiver Number</b>	WR-0000084
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Temas Resources Corp. (the 'Company') a waiver from Listing Rule 14.2.1 to the extent necessary to permit the Company not to provide in its proxy form for holders of chess depository interests ('CDI') to vote against a resolution to elect a director or to appoint an auditor, on the following conditions.</p> <p>1.1 The Company complies with the relevant Canadian laws as to the content of proxy forms applicable to resolutions for the election of directors and the appointment of an auditor.</p> <p>1.2 The notice given by the Company to CDI holders under ASX Settlement Operating Rule 13.8.9 makes it clear that holders are only able to vote for the resolutions or abstain from voting, and the reasons why this is the case.</p> <p>1.3 The Company releases details of the waiver to the market as pre-quotation disclosure and the terms of the waiver are set out in the management proxy circular provided to all holders of CDIs.</p> <p>1.4 Without limiting ASX's right to vary or revoke its decision under listing rule 18.3, the waiver from Listing Rule 14.2.1 only applies for so long as the relevant Canadian laws prevent the Company from permitting shareholders to vote against a resolution to elect a director or appoint an auditor.</p> <p>2. This waiver is granted on the condition that the Company discloses the nature and effect of the waiver and the Company's reasons for seeking the waiver as pre-quotation disclosure.</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

<b>Basis For Decision</b>	<p>Underlying Policy Listing Rule 14.2.1 requires notices of meeting to include a proxy form which must provide for the security holder to vote for or against each resolution. This ensures that all security holders can express their views on every resolution put to a security holders' meeting.</p> <p>Present Application The Company is incorporated in Canada, is regulated by Canadian law and is listed on the Canadian Securities Exchange. The Company will be an issuer of CDIs. The law of the Company's home jurisdiction does not provide for the casting of votes against certain types of resolution (election of directors, appointment of auditors). Canada has an alternative legislative scheme for security holders to contest the reappointment of directors and auditors. It is proposed to grant a waiver on the usual conditions to permit the Company to comply with laws of its place of incorporation on these matters for so long as the relevant Canadian laws prevent the Company from permitting shareholders to vote against a resolution to elect a director or appoint an auditor.</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

<b>Rule Number</b>	15.7
<b>Date</b>	27/10/2025
<b>ASX Code</b>	TIO
<b>Listed Company</b>	TEMAS RESOURCES CORP.
<b>Waiver Number</b>	WR-0000085
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Temas Resources Corp. (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 the Canadian Securities Exchange.</p> <p>2. This waiver is granted on the condition that the Company discloses the nature and effect of the waiver and the Company's reasons for seeking the waiver as pre-quotation disclosure.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> The Company is incorporated in Canada, is regulated by Canadian law and is listed on the Canadian Securities Exchange. Different time zones cause trading periods to vary between ASX and CSE. The Company will be required to release information to the market immediately on CSE under the exchange's rules. The waiver is granted to permit information for release to the market to be given simultaneously to CSE and ASX.</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

<b>Rule Number</b>	1.1 Condition 2
<b>Date</b>	27/10/2025
<b>ASX Code</b>	TIO
<b>Listed Company</b>	TEMAS RESOURCES CORP.
<b>Waiver Number</b>	WR-0000074
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Temas Resources Corp. (the 'Company') a waiver from Listing Rule 1.1 Condition 2 to the extent necessary to permit the Company's Articles of incorporation ('Articles') not to comply with the Listing Rules insofar as the Articles provide that the Company may do the following:</p> <ul style="list-style-type: none"> <li>1.1 issue non-voting shares;</li> <li>1.2 impose fees for the registration of transfer of securities;</li> <li>1.3 issue preference shares on terms inconsistent with the Listing Rule; and</li> <li>1.4 determine the remuneration of the directors and increase directors' fees in a manner inconsistent with Listing Rule 10.17,</li> </ul> <p>on the following conditions:</p> <ul style="list-style-type: none"> <li>1.5 that the Company gives to ASX an undertaking (executed in the form of a deed) that it will not do any of these things while it remains listed on ASX and while those matters remain prohibited by the Listing Rules and that the Company will use best endeavours to promptly align its Articles with the Listing Rules; and</li> <li>1.6 that the Company confirms the total aggregate amount of directors' fees payable to all of its non-executive directors as pre-quotation disclosure.</li> </ul> <p>2. This waiver is granted on the condition that the Company discloses the nature and effect of the waiver and the Company's reasons for seeking the waiver as pre-quotation disclosure.</p>



<b>Basis For Decision</b>	<p><b>Underlying Policy</b> An entity must have a constitution consistent with the Listing Rules or that includes the provisions of Appendix 15A or Appendix 15B to the Listing Rules.</p> <p><b>Present Application</b> The Company is incorporated in Canada, is regulated by Canadian law and is listed on CSE. The Company's Articles were developed prior to the Company contemplating listing on ASX, and do not strictly comply with specific and limited ASX Listing Rule requirements that have been identified by the Company. The waiver is granted on the basis that the Company will promptly amend its Articles to align with the Listing Rules and, in the interim, will provide ASX with an undertaking not to act inconsistently with the relevant ASX Listing Rule requirements.</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

<b>Rule Number</b>	1.1 Condition 6
<b>Date</b>	27/10/2025
<b>ASX Code</b>	TIO
<b>Listed Company</b>	TEMAS RESOURCES CORP.
<b>Waiver Number</b>	WR-0000075
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Temas Resources Corp. (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 discloses the nature and effect of the waiver and the Company's reasons for seeking the waiver as pre-quotation disclosure.</p>
<b>Basis For Decision</b>	<p>Underlying Policy Standard Decision, refer to Guidance Note 17. Present Application</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

<b>Rule Number</b>	1.1 Condition 12
<b>Date</b>	27/10/2025
<b>ASX Code</b>	TIO
<b>Listed Company</b>	TEMAS RESOURCES CORP.
<b>Waiver Number</b>	WR-0000076
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Temas Resources Corp. (the 'Company') a waiver from Listing Rule 1.1 condition 12 to permit the Company to issue or have on issue:</p> <p>1.1 2,585,000 options with an exercise price of less than AUD\$0.20 ('Options'); and</p> <p>1.2 2,298,000 warrants with an exercise price of less than AUD\$0.20 ('Warrants'),</p> <p>on the condition that the full terms and conditions of the Options are clearly disclosed in the prospectus document.</p> <p>2. This waiver is granted on the condition that the Company discloses the nature and effect of the waiver and the Company's reasons for seeking the waiver as pre-quotation disclosure.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b></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><b>Present Application</b></p> <p>The Options and Warrants do not represent a significant proportion of the Company's undiluted issued capital.</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

	<p>The facts of this matter lend support to grant the waiver a waiver from Listing Rule 1.1 condition 12 on the basis that the 20 cent rule will not be undermined for the following reasons:</p> <p>1.1 The Company has been listed on the Canadian Securities Exchange since 2020 and is anticipated to remain the primary listing upon the Company's admission to ASX.</p> <p>1.2 The Options and Warrants on issue were issued in accordance with the Canadian requirements at the time of issue prior to the application for admission to ASX and were issued to directors as part of remuneration arrangements.</p> <p>1.3 The Options and Warrants do not undermine the integrity of the 20 cent rule having regard to the number on issue and the exercise price of the securities.</p>
--	---

<b>Rule Number</b>	2.4
<b>Date</b>	27/10/2025
<b>ASX Code</b>	TIO
<b>Listed Company</b>	TEMAS RESOURCES CORP.
<b>Waiver Number</b>	WR-0000077
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Temas Resources Corp. (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 discloses the nature and effect of the waiver and the Company's reasons for seeking the waiver as pre-quotation disclosure.</p>
<b>Basis For Decision</b>	<p>Underlying Policy Standard Decision, refer to Guidance Note 17. Present Application</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

<b>Rule Number</b>	4.2A
<b>Date</b>	27/10/2025
<b>ASX Code</b>	TIO
<b>Listed Company</b>	TEMAS RESOURCES CORP.
<b>Waiver Number</b>	WR-0000078
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Temas Resources Corp. (the 'Company') a waiver from Listing Rule 4.2A to the extent necessary to permit the Company not to lodge half yearly accounts, on condition that:</p> <p>1.1 the Company lodges with ASX the half-year financial statements and interim Management's Discussion and Analysis ('MD&amp;A') that the Company is required to lodge with the Canadian securities regulatory authorities in accordance with its obligations under the relevant Canadian laws ('Canadian Reporting Requirements') at the same time that the Company lodges those documents with those Canadian securities regulatory authorities; and</p> <p>1.2 if the Company will not be able to provide the half-year financial statements and interim MD&amp;A on the date required by the Canadian Reporting Requirements, 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-year financial statements and interim MD&amp;A on the required date).</p> <p>2. This waiver is granted on the condition that the Company discloses the nature and effect of the waiver and the Company's reasons for seeking the waiver as pre-quotation disclosure.</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

<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  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><b>Present Application</b>  The Company is incorporated in Canada, is regulated by Canadian law and is listed on the Canadian Securities Exchange. Section 4.4 of National Instrument 51-102 provides that for reporting issuers, interim financial reports are to be filed on or before the earlier of 45 days after the end of the interim period or the date of filing in a foreign jurisdiction. There would be duplication if the Company were required to lodge both Australian and Canadian form half yearly accounts. The Company satisfies criteria for relief outlined in Guidance Note 4.</p>
---------------------------	---

<b>Rule Number</b>	4.2B
<b>Date</b>	27/10/2025
<b>ASX Code</b>	TIO
<b>Listed Company</b>	TEMAS RESOURCES CORP.
<b>Waiver Number</b>	WR-0000079
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Temas Resources Corp. (the 'Company') a waiver from Listing Rule 4.2B to the extent necessary to permit the Company to not lodge half yearly accounts, on the condition that:</p> <p>1.1 the Company lodges with ASX the half-year financial statements and interim Management's Discussion and Analysis ('MD&amp;A') that the Company is required to lodge with the Canadian securities regulatory authorities in accordance with its obligations under the relevant Canadian laws ('Canadian Reporting Requirements') at the same time that the Company lodges those documents with those Canadian securities regulatory authorities; and</p> <p>1.2 if the Company will not be able to provide the half-year financial statements and interim MD&amp;A on the date required by the Canadian Reporting Requirements, 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-year financial statements and interim MD&amp;A on the required date).</p> <p>2. This waiver is granted on the condition that the Company discloses the nature and effect of the waiver and the Company's reasons for seeking the waiver as pre-quotation disclosure.</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



<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  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><b>Present Application</b>  The Company is incorporated in Canada, is regulated by Canadian law and is listed on the Canadian Securities Exchange. Section 4.4 of National Instrument 51-102 provides that for reporting issuers, interim financial reports are to be filed on or before the earlier of 45 days after the end of the interim period or the date of filing in a foreign jurisdiction. There would be duplication if the Company were required to lodge both Australian and Canadian form half yearly accounts. The Company satisfies criteria for relief outlined in Guidance Note 4.</p>
---------------------------	---

<b>Rule Number</b>	4.10.9
<b>Date</b>	27/10/2025
<b>ASX Code</b>	TIO
<b>Listed Company</b>	TEMAS RESOURCES CORP.
<b>Waiver Number</b>	WR-0000080
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Temas Resources Corp. (the 'Company') a waiver from Listing Rule 4.10.9 to the extent necessary to permit the Company not to disclose the names of any objecting beneficial owners ('OBO') that are included in the list of the 20 largest holders of the Company's quoted securities if disclosure of their names is not permitted under the law of the Company's place of incorporation.</p> <p>2. This waiver is granted on the condition that the Company discloses the nature and effect of the waiver and the Company's reasons for seeking the waiver as pre-quotation disclosure.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listing Rule 4.10.9 requires that an entity include in its annual report the names of the 20 largest holders of each class of quoted securities, the number of securities each holds and the percentage of capital each holds. It is considered this information is useful to investors.</p> <p><b>Present Application</b> The Company is incorporated in Canada, is regulated by Canadian law and is listed on the Canadian Securities Exchange. In Canada, beneficial shareholders are generally classified as either objecting or non-objecting beneficial owners. The waiver permits the Company to not disclose the names of objecting beneficial owners to the extent necessary to comply with Canadian law.</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

<b>Rule Number</b>	5.3
<b>Date</b>	27/10/2025
<b>ASX Code</b>	TIO
<b>Listed Company</b>	TEMAS RESOURCES CORP.
<b>Waiver Number</b>	WR-0000081
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Temas Resources Corp. (the 'Company') a waiver from Listing Rule 5.3 to the extent necessary to permit the Company not to lodge quarterly activity and expenditure reports as required by the Listing Rules on condition that:</p> <p>1.1 the Company lodges with ASX the quarterly Financial Statements and interim MD&amp;A that the Company is required to lodge with the Canadian securities regulatory authorities in accordance with Canadian Reporting Requirements at the same time that the Company lodges those documents with those Canadian securities regulatory authorities; and</p> <p>1.2 if the Company will not be able to provide the quarterly Financial Statements and interim MD&amp;A on the date required by the Canadian Reporting Requirements, 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 quarterly Financial Statements and interim MD&amp;A on the required date).</p> <p>2. This waiver is granted on the condition that the Company discloses the nature and effect of the waiver and the Company's reasons for seeking the waiver as pre-quotation disclosure.</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

<p><b>Basis For Decision</b></p>	<p><b>Underlying Policy</b>  Listing Rules 5.3 and 5.5 require a mining exploration entity to complete a report concerning each quarter of its financial year and give it to ASX. The information to be provided is prescribed and enhances the continuous disclosure regime by requiring disclosure of mining exploration activities and a summary of the expenditure incurred on those activities. The quarterly activities report and Appendix 5B must be provided within one month of the end of each quarter.</p> <p><b>Present Application</b>  As set out in Guidance Note 4, ASX may, in very limited circumstances, recognise compliance by a foreign entity which has its primary listing on an overseas exchange with a particular obligation imposed by its home exchange as constituting, in principle, sufficient reason to justify the granting of a waiver from a comparable, but inconsistent, obligation under the ASX Listing Rules. Such a waiver has historically been granted sparingly and the onus is on the applicant to show good cause why it should be granted such a waiver. All applications for such a waiver are considered on their merits on a case by case basis. A non-exhaustive list of matters ASX will guided by in considering such an application are set out in paragraph 3.4 of Guidance Note 4.</p> <p>The Company is incorporated in Canada, regulated by Canadian law and is listed on the Canadian Securities Exchange. The Company is required to lodge quarterly reports under Canadian regulations. The Canadian quarterly reporting requirements give a longer time frame after the quarter end for lodgement. Canadian reports are required to be lodged within 45 days of the end of each quarter, which amounts to an extension of approximately 15 days. There would be duplication if the Company were required to lodge both Australian and Canadian form quarterly reports. The Company is considered to satisfy the criteria for relief outlined in Guidance Note 4 in relation to this particular obligation.</p>
----------------------------------	--

<b>Rule Number</b>	5.5
<b>Date</b>	27/10/2025
<b>ASX Code</b>	TIO
<b>Listed Company</b>	TEMAS RESOURCES CORP.
<b>Waiver Number</b>	WR-0000082
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Temas Resources Corp. (the 'Company') a waiver from Listing Rule 5.5 to the extent necessary to permit the Company not to lodge quarterly activity and expenditure reports as required by the Listing Rules on condition that:</p> <p>1.1 the Company lodges with ASX the quarterly Financial Statements and interim MD&amp;A that the Company is required to lodge with the Canadian securities regulatory authorities in accordance with Canadian Reporting Requirements at the same time that the Company lodges those documents with those Canadian securities regulatory authorities; and</p> <p>1.2 if the Company will not be able to provide the quarterly Financial Statements and interim MD&amp;A on the date required by the Canadian Reporting Requirements, 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 quarterly Financial Statements and interim MD&amp;A on the required date).</p> <p>2. This waiver is granted on the condition that the Company discloses the nature and effect of the waiver and the Company's reasons for seeking the waiver as pre-quotation disclosure.</p>

<p><b>Basis For Decision</b></p>	<p><b>Underlying Policy</b> Listing Rules 5.3 and 5.5 require a mining exploration entity to complete a report concerning each quarter of its financial year and give it to ASX. The information to be provided is prescribed and enhances the continuous disclosure regime by requiring disclosure of mining exploration activities and a summary of the expenditure incurred on those activities. The quarterly activities report and Appendix 5B must be provided within one month of the end of each quarter.</p> <p><b>Present Application</b> As set out in Guidance Note 4, ASX may, in very limited circumstances, recognise compliance by a foreign entity which has its primary listing on an overseas exchange with a particular obligation imposed by its home exchange as constituting, in principle, sufficient reason to justify the granting of a waiver from a comparable, but inconsistent, obligation under the ASX Listing Rules. Such a waiver has historically been granted sparingly and the onus is on the applicant to show good cause why it should be granted such a waiver. All applications for such a waiver are considered on their merits on a case by case basis. A non-exhaustive list of matters ASX will guided by in considering such an application are set out in paragraph 3.4 of Guidance Note 4.</p> <p>The Company is incorporated in Canada, regulated by Canadian law and is listed on the Canadian Securities Exchange. The Company is required to lodge quarterly reports under Canadian regulations. The Canadian quarterly reporting requirements give a longer time frame after the quarter end for lodgment. Canadian reports are required to be lodged within 45 days of the end of each quarter, which amounts to an extension of approximately 15 days. There would be duplication if the Company were required to lodge both Australian and Canadian form quarterly reports. The Company is considered to satisfy the criteria for relief outlined in Guidance Note 4 in relation to this particular obligation.</p>
----------------------------------	---

<b>Rule Number</b>	1.1 Condition 12
<b>Date</b>	29/10/2025
<b>ASX Code</b>	GDR
<b>Listed Company</b>	GOLDEN DRAGON MINING LTD
<b>Waiver Number</b>	WR-0000062
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Golden Dragon Mining Ltd (the 'Company') a waiver from listing rule Listing Rule 1.1 Condition 12 to the extent necessary to permit GDR to have on issue 1,500,000 performance rights with a nil exercise price to managing director Mr Simon Buswell-Smith (the 'Performance Rights') on the condition that the full terms and conditions of the Performance Rights are clearly disclosed in the Company's initial public offering prospectus.</p> <p>2. This waiver is granted on the condition that the Company discloses the nature and effect of the waiver and the Company's reasons for seeking the waiver as pre-quotation disclosure.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> If an entity seeking admission to the official list has options or performance rights on issue, the exercise price for each underlying security must be at least 20 cents in cash. This rule supports listing rule 2.1 condition 2 which requires the issue price or sale price of all the securities for which an entity is seeking quotation (except options) upon admission to the official list to be at least 20 cents in cash. These requirements together support the integrity of the ASX market, as they demonstrate that the entity's ordinary securities have a minimum value suitable for a listed entity.</p> <p><b>Present Application</b> ASX confirms that the full terms of the proposed Performance Rights are appropriate and equitable for the purposes of Listing Rule 6.1. This waiver is a</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

	companion to that confirmation.
--	---------------------------------

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



<b>Rule Number</b>	1.1 Condition 12
<b>Date</b>	29/10/2025
<b>ASX Code</b>	RRE
<b>Listed Company</b>	RIGHT RESOURCES LIMITED
<b>Waiver Number</b>	WR-0000056
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Right Resources Limited (the 'Company') a waiver from Listing Rule 1.1 condition 12 to permit the Company to have on issue up to 3,880,000 performance rights ('Performance Rights') with a nil exercise price on condition that the full terms and conditions of the Performance Rights are clearly disclosed in the Company's initial public offering prospectus</p> <p>2. This waiver is granted on the condition that the Company discloses the nature and effect of the waiver and the Entity's reasons for seeking the waiver as pre-quotations disclosure.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b></p> <p>If an entity seeking admission to the official list has 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 securities for which an entity is seeking quotation upon admission to the official list to be at least 20 cents in cash. These requirements together support the integrity of the ASX market, as they demonstrate that the entity's ordinary securities have a minimum value suitable for a listed entity.</p> <p><b>Present Application</b></p> <p>ASX has provided the Company with in-principle advice that ASX would be likely to confirm that the full terms of</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

	the proposed Performance Rights are appropriate and equitable for the purposes of Listing Rule 6.1. This waiver is a companion to that in-principle confirmation.
--	---

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

<b>Rule Number</b>	1.1 Condition 12
<b>Date</b>	30/10/2025
<b>ASX Code</b>	SNM
<b>Listed Company</b>	SENTINEL METALS LIMITED
<b>Waiver Number</b>	WR-0000063
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grant Sentinel Metals Limited (the 'Company') a waiver from Listing Rule 1.1 condition 12 to permit the Company to issue or have on issue 8,900,000 performance rights ('Performance Rights'), on the condition that the full terms and conditions of the Performance Rights are clearly disclosed in the prospectus.</p> <p>2. This waiver is granted on the condition that the Company discloses the nature and effect of the waiver and the Company's reasons for seeking the waiver as pre-quotation disclosure.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  If an entity seeking admission to the official list has options or performance rights on issue, the exercise price for each underlying security must be at least 20 cents in cash. This rule supports Listing Rule 2.1 condition 2 which requires the issue price or sale price of all the securities for which an entity is seeking quotation (except options) upon admission to the official list 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><b>Present Application</b>  The Performance Rights do not represent a significant proportion of the Company's undiluted issued capital. The facts of this matter lend support to grant the waiver</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

	<p>a waiver from Listing Rule 1.1 condition 12 on the basis that the 20 cent rule will not be undermined for the following reasons:</p> <p>The terms of the Performance Rights are consistent with Guidance Note 19 and are issued as part of the remuneration package of directors and key management personnel.</p> <p>The Performance Rights do not undermine the integrity of the 20 cent rule having regard to the number on issue and the exercise price of the securities.</p>
--	---