



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

**16 to 31 January 2026**

**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:**

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<b>Rule Number</b>	8.21
<b>Date</b>	16/01/2026
<b>ASX Code</b>	AF7
<b>Listed Company</b>	ANGLE ASSET FINANCE - RADIAN TRUST 2025-2
<b>Waiver Number</b>	WR-0000198
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Angle Asset Finance - Radian Trust 2025-2 ('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> <p>2. This waiver is granted on the condition that the Entity discloses the nature and effect of the waiver and the Entity's reasons for seeking the waiver as pre-quotation disclosure.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b></p> <p>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></p> <p>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>

<b>Rule Number</b>	8.10
<b>Date</b>	16/01/2026
<b>ASX Code</b>	AF7
<b>Listed Company</b>	ANGLE ASSET FINANCE - RADIAN TRUST 2025-2
<b>Waiver Number</b>	WR-0000197
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Angle Asset Finance - Radian Trust 2025-2 ('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.</p> <p>2. This waiver is granted on the condition that the Entity discloses the nature and effect of the waiver and the Entity'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 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. 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</p>

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	arrangement for these types of securities and it is appropriate to grant a waiver in the circumstances.
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<b>Rule Number</b>	1.8 Condition 8 (b)
<b>Date</b>	16/01/2026
<b>ASX Code</b>	AF7
<b>Listed Company</b>	ANGLE ASSET FINANCE - RADIAN TRUST 2025-2
<b>Waiver Number</b>	WR-0000193
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Angle Asset Finance - Radian Trust 2025-2 ('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.</p> <p>2. This waiver is granted on the condition that the Entity 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> 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><b>Present Application</b> 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</p>

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	<p>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>
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<b>Rule Number</b>	1.8 Condition 11
<b>Date</b>	16/01/2026
<b>ASX Code</b>	AF7
<b>Listed Company</b>	ANGLE ASSET FINANCE - RADIAN TRUST 2025-2
<b>Waiver Number</b>	WR-0000194
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Angle Asset Finance - Radian Trust 2025-2 ('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.</p> <p>2. This waiver is granted on the condition that the Entity discloses the nature and effect of the waiver and the Entity's reasons for seeking the waiver as pre-quotation disclosure.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> 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>

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<b>Rule Number</b>	2.1 Condition 3
<b>Date</b>	16/01/2026
<b>ASX Code</b>	AF7
<b>Listed Company</b>	ANGLE ASSET FINANCE - RADIAN TRUST 2025-2
<b>Waiver Number</b>	WR-0000195
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Angle Asset Finance - Radian Trust 2025-2 ('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.</p> <p>2. This waiver is granted on the condition that the Entity discloses the nature and effect of the waiver and the Entity's reasons for seeking the waiver as pre-quotation disclosure.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> 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>

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<b>Rule Number</b>	8.2
<b>Date</b>	16/01/2026
<b>ASX Code</b>	AF7
<b>Listed Company</b>	ANGLE ASSET FINANCE - RADIAN TRUST 2025-2
<b>Waiver Number</b>	WR-0000196
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Angle Asset Finance - Radian Trust 2025-2 ('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.</p> <p>2. This waiver is granted on the condition that the Entity 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> 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> This is a companion waiver to a waiver from Listing Rule 2.1 condition 3 granted to the Entity.</p>

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<b>Rule Number</b>	8.21
<b>Date</b>	21/01/2026
<b>ASX Code</b>	ML2
<b>Listed Company</b>	MA MONEY RESIDENTIAL SECURITISATION TRUST 2025-1
<b>Waiver Number</b>	WR-0000192
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants MA Money Residential Securitisation 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>
<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 are institutional investors. The waiver is granted to the extent that transactions are settled outside CHESS.</p>

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<b>Rule Number</b>	1.8 Condition 11
<b>Date</b>	21/01/2026
<b>ASX Code</b>	ML2
<b>Listed Company</b>	MA MONEY RESIDENTIAL SECURITISATION TRUST 2025-1
<b>Waiver Number</b>	WR-0000188
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants MA Money Residential Securitisation 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.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> 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>

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<b>Rule Number</b>	2.1 Condition 3
<b>Date</b>	21/01/2026
<b>ASX Code</b>	ML2
<b>Listed Company</b>	MA MONEY RESIDENTIAL SECURITISATION TRUST 2025-1
<b>Waiver Number</b>	WR-0000189
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants MA Money Residential Securitisation 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.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> 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>

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<b>Rule Number</b>	8.2
<b>Date</b>	21/01/2026
<b>ASX Code</b>	ML2
<b>Listed Company</b>	MA MONEY RESIDENTIAL SECURITISATION TRUST 2025-1
<b>Waiver Number</b>	WR-0000190
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants MA Money Residential Securitisation 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.</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> This is a companion waiver to a waiver from Listing Rule 2.1 condition 3 granted to the Entity.</p>

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<b>Rule Number</b>	1.8 Condition 8 (b)
<b>Date</b>	21/01/2026
<b>ASX Code</b>	ML2
<b>Listed Company</b>	MA MONEY RESIDENTIAL SECURITISATION TRUST 2025-1
<b>Waiver Number</b>	WR-0000187
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants MA Money Residential Securitisation 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.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> 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</p>

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	<p>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>
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<b>Rule Number</b>	8.10
<b>Date</b>	21/01/2026
<b>ASX Code</b>	ML2
<b>Listed Company</b>	MA MONEY RESIDENTIAL SECURITISATION TRUST 2025-1
<b>Waiver Number</b>	WR-0000191
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants MA Money Residential Securitisation 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 business 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.</p>
<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. 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</p>

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<b>Rule Number</b>	7.1
<b>Date</b>	27/01/2026
<b>ASX Code</b>	MRR
<b>Listed Company</b>	MINREX RESOURCES LIMITED
<b>Waiver Number</b>	WR-0000184
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants MinRex Resources Limited (the 'Company') a waiver from Listing Rule 7.1 in connection with the proposed acquisition of 100% of the issued capital of Electrum Discovery Corp. ('Electrum') by way of a plan of arrangement under the Business Corporations Act (British Columbia) ('Plan'). The waiver will have the effect that Listing Rule 7.1 will apply to securities issued under the Plan as if Exception 6 in Listing Rule 7.2 applies, provided the issue of securities under the Plan is not being made under a reverse takeover.</p> <p>2. The waiver is granted on the condition that the Company releases an announcement to the market that discloses the nature and effect of the waiver and the Company's reasons for seeking the waiver within one business day of ASX communicating to the Company 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>

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<p><b>Basis For Decision</b></p>	<p><b>Underlying Policy</b>  Listing Rule 7.1 protects a listed entity's security holders against dilution of their voting and economic interests in the listed entity by imposing a limit on the number of equity securities that may be issued by the entity without prior security holder approval. The actual number of equity securities that a listed entity may issue without prior ordinary security holder approval is calculated by reference to a formula in Listing Rule 7.1, and is approximately 15% of the number of fully paid ordinary securities. A number of exceptions from the requirement to limit the number of equity securities that may be issued without prior ordinary security holder approval are permitted under Listing Rule 7.2.</p> <p><b>Present Application</b>  The Company has entered into a plan of arrangement ('Plan') with Electrum under the laws of British Columbia pursuant to which the Company will acquire all the issued capital of Electrum. Guidance Note 21 states that in an appropriate case ASX will consider granting a waiver to extend Exceptions 6 and 7 in Listing Rule 7.2 to an entity making a takeover offer for, or merging with, a foreign company or trust that can satisfy ASX that the takeover or merger is subject to an acceptable regulatory regime equivalent to the Corporations Act. ASX has previously granted such waivers in relation to takeovers or mergers under the laws of Canada and Quebec. The Company submitted that the regulatory regime in those jurisdictions is equivalent to the Corporations Act and provided detailed legal analysis in support of its submission. The waiver is granted on condition that the issue of shares under the Plan is not being made under a reverse takeover.</p>
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<b>Rule Number</b>	6.23.2
<b>Date</b>	30/01/2026
<b>ASX Code</b>	KGD
<b>Listed Company</b>	KULA GOLD LIMITED
<b>Waiver Number</b>	WR-0000186
<b>Decision</b>	<p>1. Kula Gold Limited (the 'Entity') is proposing to cancel for consideration unquoted options pursuant to a takeover occurring under the Corporations Act. Based solely on the information provided, ASX Limited ('ASX') grants the Entity a waiver from Listing Rule 6.23.2 to the extent necessary to permit the cancellation of the options for consideration and without shareholder approval, on the following conditions:</p> <p>1.1 Full details of the cancellation and the consideration payable are set out to ASX's satisfaction in the target's statement for the takeover.</p> <p>1.2 The takeover bid is declared unconditional.</p> <p>1.3 The bidder gives notice of compulsory acquisition pursuant to section 664C of the Corporations Act to all relevant holders of securities in the Entity.</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. The announcement must be released no later than the next business day after ASX communicates 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>

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<b>Basis For Decision</b>	Underlying Policy Standard Decision, refer to Guidance Note 17. Present Application
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