



Register of ASX Listing Rule Waivers

16 to 30 November 2017

The purpose of this register is to record when ASX has exercised its discretion and granted a waiver from the ASX Listing rules. Waivers are published bi-monthly and include information such as:

- Organisation**
- Rule Number**
- Decision Details**
- Basis for Decision**

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Rule Number	1.1 condition 2
Date	30/11/2017
ASX Code	FCC
Listed Company	FIRST COBALT CORP.
Waiver Number	WLC170377-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants First Cobalt Corp. ("Company") a waiver from listing rule 1.1 condition 2 to the extent necessary to permit the Company's constitution not to comply with the listing rules insofar as the constitution provides that the Company may do the following:</p> <ul style="list-style-type: none"> 1.1. issue non-voting shares; 1.2. impose fees for the registration of transfer of securities; 1.3. issue preference shares on terms inconsistent with listing rule 6.3; and 1.4. permit the board to determine the remuneration of the Company's directors and increase directors' fees in a manner inconsistent with listing rule 10.17, <p>on condition 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 they remain forbidden by the listing rules.</p>
Basis For Decision	<p>Underlying Policy An entity must have a constitution consistent with the listing rules.</p> <p>Present Application The Company was incorporated in a foreign jurisdiction and is listed on TSX-V. The Company's constitution was developed prior to the Company contemplating listing on ASX, and does not strictly comply with the ASX listing rule requirements. To require compliance with the ASX listing rules would be onerous and costly. The waiver is granted on condition that the Company has provided an undertaking not to issue non-voting shares; impose fees for the registration of transfer of securities; issue preference shares on terms inconsistent with listing rule 6.3; or permit the board to determine the remuneration of the Company's directors and increase directors' fees in a manner inconsistent with listing rule 10.17.</p>

Rule Number	1.1 condition 6
Date	30/11/2017
ASX Code	FCC
Listed Company	FIRST COBALT CORP.
Waiver Number	WLC170377-002
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants First Cobalt Corp. ("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 fully paid common shares (to be settled on ASX in the form of CHESS Depository Interests ("CDIs")) issued into the Australian market, subject to the following conditions.</p> <p>1.1. The Company applies for quotation of new fully paid common shares issued into the Australian market on a monthly basis, and the Company provides to the market in a form acceptable to ASX a monthly update of the net changes in the number of its common shares over which CDIs are issued.</p> <p>1.2. The Company releases details of this waiver as pre-quotation disclosure.</p>
Basis For Decision	<p>Underlying Policy Listing rule 1.1 requires an entity applying for admission to the official list of ASX to meet various conditions before it is admitted. Listing rule 1.1 condition 3 requires an entity applying for admission to issue a prospectus or product disclosure statement required to be lodged with ASIC under the Corporations Act 2001 (Cth). ASX, in lieu of a prospectus or product disclosure statement, may accept an information memorandum that complies with the information memorandum requirements of listing rule 1.4 where an entity does not need to raise capital.</p> <p>Present Application The Company is listed on TSX-V and is regulated by Canadian law. The Company intends to acquire Cobalt One Limited ("CO1") by way of scheme of arrangement. By way of consideration, each CO1 shareholder holding fully paid ordinary shares (other than ineligible foreign shareholders) will be entitled to receive shares and warrants in the Company either directly or in the form of CDIs. The Company will use the information memorandum dated 8 November 2017 (incorporating the scheme booklet in respect of the Company's acquisition of CO1 pursuant to a scheme of arrangement under section 411 of the Corporations Act ("Scheme Booklet")) ("Information Memorandum") rather than a prospectus for the purposes of listing rule 1.1 condition 3. The Scheme Booklet and the Information Memorandum together include all material that would be required for a prospectus for an offer of the Company's securities under sections 710 to 713 of the Corporations Act, and otherwise comply with the Information Memorandum requirements of listing rule 1.4 (except as waived).</p>

Rule Number	1.1 condition 12
Date	30/11/2017
ASX Code	CAG
Listed Company	CAPE RANGE LTD
Waiver Number	WLC170371-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Cape Range Ltd (the "Company") a waiver from listing rule 1.1. condition 12 to permit the company to have on issue at the time of admission 6,000,000 performance rights for nil consideration ("Performance Rights").
Basis For Decision	<p>Underlying Policy 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>Present Application At the time of admission to the official list of ASX the Company will have on issue 30,000,000 unquoted, non-voting, non-participating and non-transferable performance rights for nil consideration. The performance rights will represent 44% of the Company's issued capital on a fully diluted basis at the time of admission. Six million of the Performance Rights are being issued for nil consideration to the proposed CEO of the Company and a manager of Biztrak Business Solutions Sdn. Bhd. ("Biztrak"). The remaining 24,000,000 Performance Rights are being issued to iFree Group and have been treated as performance shares as they have been issued as vendor consideration where the value of the asset is un-clear. The terms of the Performance Rights will be disclosed in the prospectus. It is likely that 24 months of escrow will apply to the Performance Rights in accordance with Appendix 9B. The Performance Rights are divided into two classes, they will convert into ordinary shares in the Company on a one-for-one basis on the achievement of relevant milestones. The performance milestones are clearly defined and related to the delivery of software developments and achievement of EBITDA targets. If the performance milestone for each class is not achieved before the relevant expiry date, all the rights held by each holder of that class will automatically transfer into a single share. The milestones are sufficiently genuine and the existence of the Performance Rights will not undermine the 20 cent rule.</p>

Rule Number	1.1 condition 12
Date	30/11/2017
ASX Code	FCC
Listed Company	FIRST COBALT CORP.
Waiver Number	WLC170377-003
Decision	Based solely on the information provided, ASX Limited ("ASX") grants First Cobalt Corp. ("Company") a waiver from listing rule 1.1 condition 12 to the extent necessary to permit the Company to have on issue two classes of warrants totalling 3,550,000 with exercise prices of less than A\$0.20.
Basis For Decision	<p>Underlying Policy Listing rule 1.1 condition 12 requires the exercise price for options to be at least 20 cents. The underlying policy of listing rule 1.1 condition 11 is to support listing rule 2.1 condition 2 which requires that securities for which quotation is sought at admission have an issue price of at least 20 cents. That rule seeks to have new listings adopt a capital structure and offer terms under which the trading price of the new entity's ordinary securities will have some chance of staying in the range of at least 20 cents following admission.</p> <p>Present Application The Company applying for admission to the official list of ASX is a Canadian company listed on TSX-V. The Company has sought a dual listing on ASX. The Company currently has two classes of warrants on issue with an exercise price below 20 cents. These warrants if exercised would represent approximately 5.91% of the Company's share capital before the merger between the Company and Cobalt One Limited ("CO1") by means of a scheme of arrangement between CO1 and its shareholders ("Australian Merger") and approximately 2.28% after the Australian Merger, and 1.99% after both the Australian Merger and the merger between the Company and CobalTech Mining Inc. by way of a court approved plan of arrangement under Canadian law. As the number of warrants on issue with an exercise price less than 20 cents is insignificant, and those warrants were issued in accordance with Canadian requirements at the time of issue prior to the application for admission to ASX, the continued existence of these warrants does not undermine the integrity of the 20 cent rule.</p>

Rule Number	1.1 condition 12
Date	30/11/2017
ASX Code	IMI
Listed Company	IM MEDICAL LTD
Waiver Number	WLC170378-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants IM Medical Ltd (the "Company") a waiver from listing rule 1.1 condition 12 to the extent necessary to permit the Company to have on issue 40,000,000 performance rights ("Performance Rights") that have an exercise price for each underlying share of less than \$0.20 on condition that the material terms and conditions of the Performance Rights are disclosed in the Prospectus issued in connection with the Company's initial public offering.
Basis For Decision	<p>Underlying Policy 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>Present Application The Company has applied for admission to the official list of ASX as a re-compliance listing. The Company will have on issue 40,000,000 Performance Rights with a nil exercise price. The Performance Rights will represent 6.4% (based on minimum subscriptions) and 5.1% (based on maximum subscriptions of the Company's issued capital on a fully diluted basis at the time of admission. The Performance Rights are fixed in number and are held by a total of 3 directors and senior management. The material terms of the Performance Rights are disclosed in the prospectus dated 24 October 2017 ("Prospectus"). The issue of the Performance Rights does not undermine the integrity of the 20 cent rule. 24 months escrow applies to the Performance Rights issued to directors in accordance with Appendix 9B. The Performance Rights will convert into ordinary shares in the Company, with conversion milestones as set out in the Prospectus, which include revenue, earnings, and capital management milestones. The Performance Rights constitute a de minimis percentage of the Company's proposed capital structure. Accordingly, it is proposed to grant the waiver as the issue of the Performance Rights does not undermine the 20 cent rule.</p>

Rule Number	1.1 condition 12
Date	22/11/2017
ASX Code	PPE
Listed Company	PEOPLE INFRASTRUCTURE LTD
Waiver Number	WLC170367-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants People Infrastructure Ltd (the "Company") a waiver from listing rule 1.1 condition 12 to the extent necessary to permit the Company to have on issue up to 2,500,000 performance rights that have an exercise price for each underlying share of less than \$0.20.
Basis For Decision	<p>Underlying Policy 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>Present Application The Company will have on issue up to 2,500,000 performance rights with a nil exercise price. The performance rights will represent 1.51% of the Company's issued capital on a fully diluted basis at the time of admission and up to 3.79% assuming the maximum number of rights are issued. The performance rights are fixed in number and the 1,000,000 rights currently issued are held by a total of 2 directors, Declan Sherman and Tom Reardon. The material terms of the performance rights are disclosed in the prospectus dated 20 October 2017. The performance rights will vest in tranches that are applicable to the eligible participant's role in the Company. Vesting conditions may include conditions relating to continuous employment and the individual performance of the participant or its business unit. The issue of the performance rights does not undermine the integrity of the 20 cent rule. The performance rights constitute a de minimis percentage of the Company's proposed capital structure. Accordingly, it is proposed to grant the waiver as the issue of the performance rights does not undermine the 20 cent rule.</p>

Rule Number	1.1 condition 12
Date	23/11/2017
ASX Code	SWF
Listed Company	SELFWEALTH LIMITED
Waiver Number	WLC170384-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Selfwealth Limited (the "Company") a waiver from listing rule 1.1 condition 12 to the extent necessary to permit the Company to have 1,462,920 unquoted options on issue with exercise price of not at least \$0.20 each on the condition the terms and conditions of the options are clearly disclosed in the replacement prospectus dated 11 October 2017.
Basis For Decision	<p>Underlying Policy 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>Present Application The Company will have a maximum of 1,460,920 unquoted options on issue which will have exercise prices of below \$0.20 representing approximately 1% the issued capital on a fully diluted basis following the completion of its IPO. The options are held by 8 out of 12 current employees and were issued under an employee incentive plan. Existence of this number of unquoted options issued pursuant to an employee incentive plan will not undermine the 20 cent rule in the circumstances.</p>

Rule Number	1.4.1
Date	30/11/2017
ASX Code	FCC
Listed Company	FIRST COBALT CORP.
Waiver Number	WLC170377-005
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants First Cobalt Corp. ("Company") a waiver from listing rule 1.4.1 to the extent necessary to permit the information memorandum dated 8 November 2017 ("Information Memorandum") not to state that it contains all information required under section 710 of the Corporations Act 2001 (Cth), subject to the following conditions.</p> <p>1.1. The Information Memorandum incorporates the scheme booklet in respect of the Company's acquisition of Cobalt One Limited pursuant to a scheme of arrangement under section 411 of the Corporations Act ("Scheme Booklet").</p> <p>1.2. The Company releases all of the documents incorporated into the Scheme Booklet by reference to the market as pre-quotations disclosure.</p>
Basis For Decision	<p>Underlying Policy If ASX agrees pursuant to listing rule 1.1 condition 3 that an entity may provide an information memorandum in lieu of a prospectus, listing rule 1.4.1 requires the applicant entity include a statement that the information that would be required under sections 710 or 1013C of the Corporations Act to be contained in a prospectus or product disclosure statement is included in the information memorandum. This ensures that security holders are provided with adequate information.</p> <p>Present Application The Company is listed on TSX-V and is regulated by Canadian law. The Company has used the Information Memorandum (incorporating the Scheme Booklet) rather than a prospectus for the purpose of listing rule 1.1 condition 3, which does not include the statement required by listing rule 1.4.1. The waiver is granted on the basis that the information required by section 710 of the Corporations Act will be included by way of the Information Memorandum incorporating the Scheme Booklet.</p>

Rule Number	1.4.7
Date	30/11/2017
ASX Code	FCC
Listed Company	FIRST COBALT CORP.
Waiver Number	WLC170377-006
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants First Cobalt Corp. ("Company") a waiver from listing rule 1.4.7 bullet point 4 to the extent necessary to permit the Company to include in the information memorandum dated 8 November 2017 ("Information Memorandum") a statement that it has not raised any capital in Australia for the 3 months before the date of issue of the Information Memorandum and will not need to raise any capital in Australia for the 3 months after the date of issue of the Information Memorandum, on condition that any fundraising document released by the Company in the 3 months before the date of the Information Memorandum is released to ASX as pre-quotations disclosure.</p>
Basis For Decision	<p>Underlying Policy An entity seeking admission to the official list of ASX as an ASX listing is required to issue a prospectus or product disclosure statement, or if ASX agrees, an information memorandum that complies with the information memorandum requirements of listing rule 1.4. This provides a platform for continuous disclosure which is necessary to keep the market adequately informed. For entities using an information memorandum, it is one of the requirements of listing rule 1.4.7 that the information memorandum states that the entity has not raised capital in the 3 months preceding the date of issue of the information memorandum and will not raise capital in the 3 months after the date of issue of the information memorandum. This statement is intended to demonstrate that the entity has no need for capital. If an entity needs to raise capital at or around the time of its listing, it should do so under a prospectus or Product Disclosure Statement. This supports the primacy of a full form offer document of one of those types as a new entity's basic listing document for the purposes of listing rule 1.1 condition 3, and that subscribers to a fundraising conducted in conjunction with a listing proposal should do so under a high quality disclosure document under the Corporations Act. Where there is no need for a fundraising, it is not necessary to require the entity to issue such a document, and it is sufficient for an information memorandum (with an equivalent level of disclosure to a full form prospectus) to be provided.</p>

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Present Application

The Company was incorporated under the laws of Canada, is regulated by Canadian law and is listed on TSX-V. The Company is proposing to acquire Cobalt One Limited ("CO1") by way of a scheme of arrangement under Part 5.1 of the Corporations Act. Under the scheme of arrangement between CO1 and its shareholders under section 411 of the Corporations Act, the Company will issue securities to CO1 shareholders as consideration for the transfer of their securities in CO1 to the Company. The Company has used an information memorandum to satisfy listing rule 1.1 condition 3, as it does not need to raise capital in connection with listing on ASX and has made the appropriate statement in section 3.6 of the Information Memorandum.

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Rule Number	1.4.8
Date	30/11/2017
ASX Code	FCC
Listed Company	FIRST COBALT CORP.
Waiver Number	WLC170377-007
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants First Cobalt Corp. ("Company") a waiver from listing rule 1.4.8 to the extent necessary to permit the information memorandum dated 8 November 2017 ("Information Memorandum") not to include a statement that a supplementary information memorandum will be issued if the Company becomes aware of certain matters occurring between the issue of the Information Memorandum and the date the Company's securities are quoted on ASX, on condition that:</p> <p>1.1. if, before it is admitted to the official list of ASX, the Company files any disclosures of the matters set out in this listing rule with the TSX-V and/or the Canadian regulatory authorities, it will at the same time provide a copy of the document to Cobalt One Limited ("CO1") for release to ASX; and</p> <p>1.2. CO1 undertakes by deed to release any such documents provided by the Company.</p>
Basis For Decision	<p>Underlying Policy Under listing rule 1.1 condition 3, an entity seeking admission to the official list of ASX as an ASX listing is required to issue a prospectus or product disclosure statement, or if ASX agrees, an information memorandum that complies with the information memorandum requirements of Appendix 1A. For entities using an information memorandum, it is a requirement that the information memorandum contain a statement that a supplementary information memorandum will be issued if the entity becomes aware of any material new information. This provision replicates the requirements of the Corporations Act 2001 (Cth) in respect of supplementary disclosure documents.</p> <p>Present Application The Company, which is currently listed on TSX-V, intends to effect a scheme of arrangement pursuant to which the Company will obtain ownership of CO1 pursuant to a scheme of arrangement under section 411 of the Corporations Act ("Scheme"). The consideration for the acquisition of the CO1 shares will be the issue of securities in the Company. As part of the Scheme, CO1 has delivered a scheme booklet in respect of the Scheme ("Scheme Booklet") to its members to assist them in making a decision whether or not to approve the Scheme. The level of disclosure contained in the Scheme Booklet about the Company and the resulting merged entity (assuming the Scheme is approved) is of a level that is equivalent to a prospectus. The Company has used an Information Memorandum (rather than a prospectus) for the purposes of listing rule 1.1 condition 3. The Information Memorandum incorporates by reference the Scheme Booklet. The Scheme Booklet has been approved by ASIC. The Scheme must be approved by the court, and there is a legal requirement to provide additional information if required. CO1 will continue to be subject to listing rule 3.1 until the Scheme becomes effective so it</p>

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will be able to announce to the market any matters that are material to it (and would therefore be expected to be material to the Company upon implementation of the Scheme). It is therefore not necessary to require a statement in the Information Memorandum that supplementary information will be provided. The waiver is granted on condition that the Company provides CO1 with a copy of any further disclosure documents on any of the relevant matters that the Company provides to the TSX-V and/or the Canadian regulatory authorities, and CO1 undertakes to release any such documents provided by the Company to the Australian market.

Rule Number	1.8 condition 7
Date	16/11/2017
ASX Code	LO1
Listed Company	LLOYDS BANKING GROUP PLC
Waiver Number	WLC170369-001
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants Lloyds Banking Group Plc (the "Company") a waiver from condition 7 of listing rule 1.8 to the extent that the Issuer does not need to be registered under clause 601CD of the Corporations Act.
Basis For Decision	<p>Underlying Policy An entity admitted as a debt issuer which is a foreign entity must be registered as a foreign company under the Corporations Act. This requirement supports the listing rule requirements.</p> <p>Present Application The securities of the Issuer being quoted are wholesale debt securities. Section 601CD(2) of the Corporations Act only requires a foreign company that offers debentures to retail investors to be registered under the Corporations Act. The Issuer's Information Memorandum only permits the offer of wholesale debt securities and accordingly the Issuer's issue of debt securities does not constitute carrying on business in Australia. The Issuer is not required to be registered under the Corporations Act, nor will they seek registration as a foreign company whilst admitted to the ASX official list, however various relevant provisions of the Corporations Act will apply to the Issuer and the debt securities, notwithstanding that it is not registered. It is therefore considered appropriate that the waiver is granted.</p>

Rule Number	1.8 condition 11
Date	17/11/2017
ASX Code	AO2
Listed Company	APOLLO SERIES 2017-2 TRUST
Waiver Number	WLC170368-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Trustee Company Limited in its capacity as issuer trustee (the "Issuer") of the APOLLO Series 2017-1 Trust (the "Trust") a waiver from condition 11 of listing rule 1.8 to the extent that the Notes need not satisfy CHES requirements on condition that ASX is satisfied with the settlement arrangements that exist in relation to the debt securities to be quoted on ASX.</p>
Basis For Decision	<p>Underlying Policy An entity must be approved to act as an issuer of quoted securities under the operating rules of an approved clearing and settlement (CS) facility, except if the entity is incorporated in a jurisdiction where the entity's securities cannot be approved under the operating rules of a CS facility. This supports orderly settlement of securities quoted on the ASX market.</p> <p>Present Application The debt securities of the Issuer being quoted are wholesale debt securities. The debt securities of the Issuer are to be settled outside of CHES. It is considered appropriate to grant a waiver on the condition that ASX is satisfied with the settlement arrangements that exist in relation to the debt securities to be quoted on ASX.</p>

Rule Number	1.8 condition 11
Date	16/11/2017
ASX Code	LO1
Listed Company	LLOYDS BANKING GROUP PLC
Waiver Number	WLC170369-002
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants Lloyds Banking Group Plc (the "Company") a waiver from condition 11 of listing rule 1.8 to the extent that the Notes need not satisfy CHES requirements.
Basis For Decision	<p>Underlying Policy An entity must be approved to act as an issuer of quoted securities under the operating rules of an approved clearing and settlement (CS) facility, except if the entity is incorporated in a jurisdiction where the entity's securities cannot be approved under the operating rules of a CS facility. This supports orderly settlement of securities quoted on the ASX market.</p> <p>Present Application The debt securities of the Issuer being quoted are wholesale debt securities. The debt securities of the Issuer are to be settled outside of CHES. It is considered appropriate to grant a waiver on the condition that ASX is satisfied with the settlement arrangements that exist in relation to the debt securities to be quoted on ASX.</p>

Rule Number	2.1 condition 3
Date	17/11/2017
ASX Code	AO2
Listed Company	APOLLO SERIES 2017-2 TRUST
Waiver Number	WLC170368-002
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Trustee Company Limited in its capacity as issuer trustee (the "Issuer") of the APOLLO Series 2017-1 Trust (the "Trust") a waiver from condition 3 of listing rule 2.1 to the extent necessary that the Trust's securities need not satisfy CHES requirements on condition that ASX is satisfied with the settlement arrangements that exist in relation to the Notes to be quoted on ASX.</p>
Basis For Decision	<p>Underlying Policy An entity the securities of which are to be quoted must ensure that the requirements of a clearing and settlement (CS) facility relating to an entity's securities are satisfied, except if the entity is incorporated in a jurisdiction where the entity's securities cannot be approved under the operating rules of a CS facility. This supports orderly settlement of securities quoted on the ASX market.</p> <p>Present Application The securities of the Issuer being quoted are wholesale debt securities. The securities of the Issuer are to be settled outside of CHES. It is considered appropriate to grant a waiver on the condition that ASX is satisfied with the settlement arrangements that exist in relation to the debt securities to be quoted on ASX.</p>

Rule Number	2.1 condition 3
Date	16/11/2017
ASX Code	LO1
Listed Company	LLOYDS BANKING GROUP PLC
Waiver Number	WLC170369-003
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants Lloyds Banking Group Plc (the "Company") a waiver from condition 3 of listing rule 2.1 to the extent necessary that the Notes need not satisfy CHES requirements on the condition ASX is satisfied with the settlement arrangements that exist in relation to the Notes.
Basis For Decision	<p>Underlying Policy An entity the securities of which are to be quoted must ensure that the requirements of a clearing and settlement (CS) facility relating to an entity's securities are satisfied, except if the entity is incorporated in a jurisdiction where the entity's securities cannot be approved under the operating rules of a CS facility. This supports orderly settlement of securities quoted on the ASX market.</p> <p>Present Application The debt securities of the Issuer being quoted are wholesale debt securities. The debt securities of the Issuer are to be settled outside of CHES. It is considered appropriate to grant a waiver on the condition that ASX is satisfied with the settlement arrangements that exist in relation to the debt securities to be quoted on ASX.</p>

Rule Number	2.4
Date	30/11/2017
ASX Code	FCC
Listed Company	FIRST COBALT CORP.
Waiver Number	WLC170377-008
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants First Cobalt 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 fully paid common shares issued into the Australian market (to be settled on ASX in the form of CDIs), subject to the following conditions.</p> <p>1.1. The Company applies for quotation of fully paid common shares issued into the Australian market on a monthly basis, and the Company provides to the market in a form acceptable to ASX a monthly update of the net changes in the number of common shares and warrants over which CDIs are issued.</p> <p>1.2. The Company releases details of this waiver as pre-quotation disclosure.</p>
Basis For Decision	<p>Underlying Policy Listing rule 2.4 requires that an entity must be granted quotation of all securities in its main class. This ensures fungibility of the entity's securities. There is also transparency and certainty as to number of securities available to be traded in the market and maintains the integrity of ASX market. Listing rule 2.8 states that an entity must apply for quotation of securities to be quoted in a timely manner.</p> <p>Present Application The Company was incorporated under the laws of Canada, is regulated by Canadian law and is listed on TSX-V. Its common shares are not eligible to be settled directly in the CHES system, so transactions in the Company's securities on ASX's market will be settled through the use of CDIs created over common shares. CDIs will not be created over all the Company's common shares. Shareholders who wish to continue to trade on TSX-V will continue to hold common shares, and shareholders who wish to trade on the ASX market will hold CDIs. All common shares of the Company (other than restricted securities) will be quoted on at least one of the markets on which the Company is listed, and a holder will be able to trade its securities in at least one market. Shareholders can change their holding from common shares to CDIs, or vice versa, pursuant to the relevant provisions of the ASX Settlement Rules (a process known as transmutation); but CDIs will not exist over all the shares of the Company at any given time. The total number of shares on issue therefore will not be the same as the total number of securities immediately available to be traded on ASX's market. Granting quotation to the number of common shares over which CDIs have been created, rather than to the total number of common shares on issue, will give a more accurate representation of the number of securities that are immediately available to be traded on ASX. Participants in the market on ASX will be better informed about the free float and depth and liquidity of the market for the Company's securities on ASX if only common shares over which CDIs have actually been created are quoted.</p>

Rule Number	2.8
Date	30/11/2017
ASX Code	FCC
Listed Company	FIRST COBALT CORP.
Waiver Number	WLC170377-009
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants First Cobalt Corp. (the "Company") a waiver from listing rule 2.8 to the extent necessary to allow the Company not to apply for quotation of fully paid common shares in the Company transferred to the Australian subregister as a result of holders wishing to hold their securities in the form of CDIs, within 10 business days of issue of those CDIs, subject to the following conditions.</p> <p>1.1. The Company applies for quotation of common shares transferred to the Australian subregister on a monthly basis, and the Company provides to the market in a form acceptable to ASX a monthly update of the net changes in the number of common shares and warrants over which CDIs are issued.</p> <p>1.2. The Company releases details of this waiver as pre-quotation disclosure.</p>
Basis For Decision	<p>Underlying Policy Listing rule 2.4 requires that an entity must be granted quotation of all securities in its main class. This ensures fungibility of the entity's securities. There is also transparency and certainty as to number of securities available to be traded in the market and maintains the integrity of ASX market. Listing rule 2.8 states that an entity must apply for quotation of securities to be quoted in a timely manner.</p> <p>Present Application The Company was incorporated under the laws of Canada, is regulated by Canadian law and is listed on TSX-V. Its common shares are not eligible to be settled directly in the CHESSE system, so transactions in the Company's securities on ASX's market will be settled through the use of CDIs created over common shares. CDIs will not be created over all the Company's common shares. Shareholders who wish to continue to trade on TSX-V will continue to hold common shares, and shareholders who wish to trade on the ASX market will hold CDIs. All common shares of the Company (other than restricted securities) will be quoted on at least one of the markets on which the Company is listed, and a holder will be able to trade its securities in at least one market. Shareholders can change their holding from common shares to CDIs, or vice versa, pursuant to the relevant provisions of the ASX Settlement Rules (a process known as transmutation); but CDIs will not exist over all the shares of the Company at any given time. The total number of shares on issue therefore will not be the same as the total number of securities immediately available to be traded on ASX's market. Granting quotation to the number of common shares over which CDIs have been created, rather than to the total number of common shares on issue, will give a more accurate representation of the number of securities that are immediately available to be traded on ASX. Participants in the market on ASX will be better informed about the free float and depth and liquidity of the market for the Company's securities on ASX if only common shares over which CDIs have actually been created are quoted.</p>

Rule Number	3.10.3
Date	16/11/2017
ASX Code	LO1
Listed Company	LLOYDS BANKING GROUP PLC
Waiver Number	WLC170369-004
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants Lloyds Banking Group Plc (the "Company") a waiver from listing rule 3.10.3 to the extent that the Issuer need only advise the ASX of a proposed issue of Notes if they are to be quoted on the ASX.
Basis For Decision	<p>Underlying Policy An entity must tell ASX of a proposed issue of securities (and, if the issue of securities is a bonus issue or a pro rata issue, the entity must at that time give ASX an Appendix 3B). This disclosure maintains an informed market.</p> <p>Present Application The debt securities of the Issuer being quoted are wholesale debt securities. The debt securities to be issued, and to be quoted on ASX, are to be issued in the wholesale debt market only. In addition, the Issuer may issue securities under multiple existing programmes in multiple jurisdictions and security holders are aware of the Issuer's ability to issue further debt securities from time to time. Notifying ASX of frequent issues in various jurisdictions would be an administrative burden on the Issuer. It is not considered that notification of every issue will add to the continuous disclosure regime for the debt securities. A waiver is granted to permit the Issuer to only advise ASX of a proposed issue of securities that are to be quoted on ASX.</p>

Rule Number	3.10.4
Date	16/11/2017
ASX Code	LO1
Listed Company	LLOYDS BANKING GROUP PLC
Waiver Number	WLC170369-005
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants Lloyds Banking Group Plc (the "Company") a waiver from listing rule 3.10.4 to the extent the Issuer need only tell ASX of, or lodge an Appendix 3B in respect of, an issue of Notes or associated publication of an information memorandum if the notes are to be quoted on ASX.
Basis For Decision	<p>Underlying Policy An entity must tell ASX of the lodging of any disclosure document or PDS or issuing of an information memorandum. This disclosure maintains an informed market.</p> <p>Present Application The debt securities of the Issuer being quoted are wholesale debt securities. The Issuer has been granted a waiver from listing rule 3.10.3 in relation to securities other than securities that are to be quoted on ASX. This is a companion waiver to the waiver from listing rule 3.10.3.</p>

Rule Number	3.10.5
Date	17/11/2017
ASX Code	AO2
Listed Company	APOLLO SERIES 2017-2 TRUST
Waiver Number	WLC170368-003
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Trustee Company Limited in its capacity as issuer trustee (the "Issuer") of the APOLLO Series 2017-1 Trust (the "Trust") a waiver from listing rule 3.10.5 to the extent necessary to permit the Issuer, in respect of an issue of Notes that are not to be quoted on ASX, to tell ASX but need not lodge an Appendix 3B.
Basis For Decision	<p>Underlying Policy An entity must tell ASX of an issue of securities and must give ASX an Appendix 3B in respect of those securities. An entity must tell ASX if any securities are restricted securities or subject to voluntary escrow. This disclosure maintains an informed market.</p> <p>Present Application The securities of the Issuer being quoted are wholesale debt securities. The Issuer issues other debt securities that are not to be quoted on ASX. With respect to an issue of debt securities not quoted on ASX, the entity has to tell ASX but does not have to lodge an Appendix 3B. The information required by an Appendix 3B would not be relevant for an issue of such securities. The entity must still notify ASX of an issue of debt securities to be quoted on ASX and lodge an Appendix 3B in order to maintain an informed market.</p>

Rule Number	3.10.5
Date	16/11/2017
ASX Code	LO1
Listed Company	LLOYDS BANKING GROUP PLC
Waiver Number	WLC170369-006
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants Lloyds Banking Group Plc (the "Company") a waiver from listing rule 3.10.5 to the extent the Issuer need only tell ASX of, or lodge an Appendix 3B or information memorandum in respect of, an issue of Notes if the notes are to be quoted on ASX.
Basis For Decision	<p>Underlying Policy An entity must tell ASX of an issue of securities and must give ASX an Appendix 3B in respect of those securities. An entity must tell ASX if any securities are restricted securities or subject to voluntary escrow. This disclosure maintains an informed market</p> <p>Present Application The debt securities of the Issuer being quoted are wholesale debt securities. The Issuer has been granted a waiver from listing rule 3.10.3 in relation to securities other than securities that are to be quoted on ASX. This is a companion waiver to the waiver from listing rule 3.10.3.</p>

Rule Number	4.2A
Date	30/11/2017
ASX Code	FCC
Listed Company	FIRST COBALT CORP.
Waiver Number	WLC170377-010
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants First Cobalt Corp. (the "Company") a waiver from listing rule 4.2A to the extent necessary to permit the Company not to lodge an Appendix 4D - Half Year Report, on condition that the Company lodges with ASX the half-year financial statements and interim Management's Discussion and Analysis ("MD&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 at the same time the Company gives ASX the MD&A it must also provide a cover sheet under the heading "Results for announcement to the Market" which contains the information required by paragraph 2 of Appendix 4D.</p>
Basis For Decision	<p>Underlying Policy Listing rules 4.2A and 4.2B require listed entities to lodge half year reports. The financial information required in the half year report is based on the Corporations Act 2001 (Cth) requirements for half yearly financial reports by Australian entities, and for foreign entities must include the equivalent financial reports required by the law of the place of incorporation. There is additional information required to be given in a prescribed format. The prescribed format is intended to facilitate the ready understanding of information and comparison of information provided by different entities. The due date for lodgement of half-year reports with ASX is 2 months after the end of the accounting period (or 75 days, for mining exploration entities).</p> <p>Present Application The Company is a Canadian entity listed on TSX-V. Canadian reporting requirements require the lodgement of half-year financial statements and interim management discussion and analysis within 45 days of the half year (although Canadian reporting requirements do not mandate an audit review for the 2nd quarter report, whereas s302 of Corporations Act requires an audit review of the half yearly report). There is no additional benefit gained by the preparation of an Appendix 4D. The Company is considered to satisfy criteria for relief outlined in Guidance Note 4.</p>

Rule Number	4.2B
Date	30/11/2017
ASX Code	FCC
Listed Company	FIRST COBALT CORP.
Waiver Number	WLC170377-011
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants First Cobalt Corp. (the "Company") a waiver from listing rule 4.2B to the extent necessary to permit the Company not to lodge an Appendix 4D - Half Year Report, on condition that the Company lodges with ASX the half-year financial statements and interim Management's Discussion and Analysis ("MD&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 at the same time the Company gives ASX the MD&A it must also provide a cover sheet under the heading "Results for announcement to the Market" which contains the information required by paragraph 2 of Appendix 4D.</p>
Basis For Decision	<p>Underlying Policy Listing rules 4.2A and 4.2B require listed entities to lodge half year reports. The financial information required in the half year report is based on the Corporations Act 2001 (Cth) requirements for half yearly financial reports by Australian entities, and for foreign entities must include the equivalent financial reports required by the law of the place of incorporation. There is additional information required to be given in a prescribed format. The prescribed format is intended to facilitate the ready understanding of information and comparison of information provided by different entities. The due date for lodgement of half-year reports with ASX is 2 months after the end of the accounting period (or 75 days, for mining exploration entities).</p> <p>Present Application The Company is a Canadian entity listed on TSX-V. Canadian reporting requirements require the lodgement of half-year financial statements and interim management discussion and analysis within 45 days of the half year (although Canadian reporting requirements do not mandate an audit review for the 2nd quarter report, whereas s302 of Corporations Act requires an audit review of the half yearly report). There is no additional benefit gained by the preparation of an Appendix 4D. The Company is considered to satisfy criteria for relief outlined in Guidance Note 4.</p>

Rule Number	4.7B
Date	22/11/2017
ASX Code	PPE
Listed Company	PEOPLE INFRASTRUCTURE LTD
Waiver Number	WLC170367-002
Decision	<p>1. Based solely on the information provided, ASX Limited (the "Company") grants People Infrastructure Ltd (the "Company") a waiver from listing rule 4.7B to the extent necessary that the Company not be required to provide quarterly cash flow reports for the first eight quarters after the Company's admission to the official list, on condition that the Company completes the repayment of the Bill Acceptance/Discount Facility totalling \$19.56 million referred to on page 76 and 98 of the Prospectus by no later than 31 January 2018 or such later date as ASX may approve, and the Company must make a market announcement immediately after the payment has been made.</p>
Basis For Decision	<p>Underlying Policy Listing rule 1.3.2 (b) requires an entity that has half or more of its total tangible assets in the form of cash or in a form readily convertible to cash to have commitments consistent with its business objectives to spend at least half of its cash and assets in a form readily convertible to cash.</p> <p>Listing rule 4.7B(a) was introduced as a complement to listing rule 1.3.2(b) requiring entities admitted under that rule, referred to as commitments test entities, to provide quarterly cash flow reports for the first eight quarters after listing or such longer period as set by ASX. It is ASX's practice to extend the obligation for a commitments test entity until it has established a history of positive net operating cash flow. The entity must give ASX the completed Appendix 4C immediately on the information being available, and in any event, within one month after the end of each quarter of its financial year. The quarterly cash flow report, Appendix 4C, requires information in relation to expenditures by the entity and the entity's cash flow generally. This information assists the market to understand the extent to which the entity is achieving its business objectives and goals, and its financial liquidity. It is considered that it is valuable to the market to receive quarterly cash flow reports from such entities, to assist in achieving a high level of transparency about such entities' operating models, use of funds, and liquidity position.</p> <p>Present Application Shortly after the close of the Offer, the Company will repay a Bill Acceptance/Discount Facility totalling \$19,560,000. This will substantially reduce the amount of cash it has on its balance sheet. It is a condition of the waiver that the Company repay this amount before its first quarterly report would fall due had the waiver not been granted. Accordingly, the circumstances of the Company appear to fit within the parameters of ASX Guidance Note 23 paragraph 10.</p>

Rule Number	4.10.9
Date	30/11/2017
ASX Code	FCC
Listed Company	FIRST COBALT CORP.
Waiver Number	WLC170377-015
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants First Cobalt Corp. (the "Company") a waiver from listing rule 4.10.9 to the extent necessary that the Company not be required to include in its annual report the names of the 20 largest holders of its quoted securities, the number of equity securities each holds, and the percentage of capital each holds.
Basis For Decision	<p>Underlying Policy 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>Present Application The Company was incorporated under the laws of Canada, is regulated by Canadian law and is listed on TSX-V. In Canada, the practice is for nominee and depository entities to hold stock in their own name. Disclosure of these names will not provide any useful information to investors.</p>

Rule Number	5.3
Date	30/11/2017
ASX Code	FCC
Listed Company	FIRST COBALT CORP.
Waiver Number	WLC170377-016
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants First Cobalt 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 the Company lodges with ASX the quarterly Financial Statements and interim MD&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.</p>
Basis For Decision	<p>Underlying Policy 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>Present Application 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 was incorporated under the laws of Canada, regulated by Canadian law and is listed on TSX-V. The majority of shareholders will hold their securities on the TSX-V. 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>

Rule Number	5.5
Date	30/11/2017
ASX Code	FCC
Listed Company	FIRST COBALT CORP.
Waiver Number	WLC170377-017
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants First Cobalt 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 the Company lodges with ASX the quarterly Financial Statements and interim MD&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.</p>
Basis For Decision	<p>Underlying Policy 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>Present Application 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 was incorporated under the laws of Canada, regulated by Canadian law and is listed on TSX-V. The majority of shareholders will hold their securities on the TSX-V. 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>

Rule Number	6.10.3
Date	30/11/2017
ASX Code	FCC
Listed Company	FIRST COBALT CORP.
Waiver Number	WLC170377-018
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants First Cobalt 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 of the relevant Canadian legislation.
Basis For Decision	<p>Underlying Policy Listing rule 6.10 prohibits an entity from removing or changing a security holder's right to vote in respect of particular securities, except in certain limited cases. This supports shareholder democracy by preventing listed entities from interfering arbitrarily with the voting rights of voting securities. One of the cases for which the rule makes an exception is where the person became the holder of the securities after the time determined under the Corporations Act 2001 (Cth) as the "specified time" for deciding who held securities for the purposes of the meeting. The exception recognises the primacy of the Corporations Act, which has made a specific provision in relation to this particular element of determining the constituency of voting securityholders at a meeting.</p> <p>Present Application The Company is formed under the 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>

Rule Number	6.16
Date	30/11/2017
ASX Code	FCC
Listed Company	FIRST COBALT CORP.
Waiver Number	WLC170377-019
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants First Cobalt Corp. (the "Company") a waiver from listing rule 6.16, to the extent necessary to permit the Company to:</p> <p>1.1. have the option plan approved by the Company's board on 25 August 2017 and the long term incentive plan ("Option Plans") that do not comply with listing rule 6.16; and</p> <p>1.2. have options on issue and shares issued pursuant to options issued under the Option Plans that do not specifically comply with listing rule 6.16, on the following conditions.</p> <p>(a) That the full terms of the Option Plans are released to the market as pre-quotations disclosure;</p> <p>(b) That the Company undertakes to obtain ASX approval for the implementation of any future employee or director option plans; and</p> <p>(c) The Company undertakes not to issue any further options under the Option Plans.</p>
Basis For Decision	<p>Underlying Policy Listing rule 6.16 requires that option terms must permit the rights of option holder to be changed to comply with listing rules applying to a reorganisation of capital. This rule enhances compliance with the substantive rules, such as listing rule 7.22, and ensures that options on issue can have their terms changed in compliance with the listing rules in force at the time of the reorganisation of capital (if the listing rules have been amended).</p> <p>Present Application The Company is regulated by Canadian law and listed on TSX-V. The Company intends to acquire CO1 by way of a scheme of arrangement. The consideration being offered to CO1 shareholders under the Scheme is securities in the Company. The existing Option Plans have been drafted in compliance with the requirements of the TSX-V. The waiver is limited to options that have already been issued under the existing Option Plans.</p>

Rule Number	6.19
Date	30/11/2017
ASX Code	FCC
Listed Company	FIRST COBALT CORP.
Waiver Number	WLC170377-020
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants First Cobalt Corp. (the "Company") a waiver from listing rule 6.19 to the extent necessary to permit the Company to:</p> <p>1.1. have the option plan approved by the Company's board on 25 August 2017 and the long term incentive plan ("Option Plans") that do not comply with listing rule 6.19; and</p> <p>1.2. have options on issue and shares issued pursuant to options issued under the Option Plans that do not specifically comply with listing rule 6.19, on the following conditions.</p> <p>(a) That the full terms of the Option Plans are released to the market as pre-quotations disclosure;</p> <p>(b) That the Company undertakes to obtain ASX approval for the implementation of any future employee or director option plans; and</p> <p>(c) The Company undertakes not to issue any further options under the Option Plans.</p>
Basis For Decision	<p>Underlying Policy Listing rule 6.19 requires that option terms set out the option holder's rights to participate in a new issue without exercising the option, or state that there are no such rights. This rule informs both holders of issued securities and holders of the options of the potential participation of option holders in new issues.</p> <p>Present Application The Company was incorporated under the laws of Canada, is regulated by Canadian law and is listed on TSX-V. The Company's Option Plans have been drafted in compliance with requirements of TSX-V and the relevant Canadian legislation. It is considered appropriate to grant a waiver provided it is limited to options that have already been issued under the existing Option Plans.</p>

Rule Number	6.21
Date	30/11/2017
ASX Code	FCC
Listed Company	FIRST COBALT CORP.
Waiver Number	WLC170377-021
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants First Cobalt Corp. (the "Company") a waiver from listing rule 6.21 to the extent necessary to permit the Company to:</p> <p>1.1. have the option plan approved by the Company's board on 25 August 2017 and the long term incentive plan ("Option Plans") that do not comply with listing rule 6.21; and</p> <p>1.2. have options on issue and shares issued pursuant to options issued under the Option Plans that do not specifically comply with listing rule 6.21, on the following conditions.</p> <p>(a) That the full terms of the Option Plans are released to the market as pre-quotations disclosure;</p> <p>(b) That the Company undertakes to obtain ASX approval for the implementation of any future employee or director option plans; and</p> <p>(c) The Company undertakes not to issue any further options under the Option Plans.</p>
Basis For Decision	<p>Underlying Policy Listing rule 6.21 provides that options must not confer the right to a change in the exercise price or a change in the number of securities issued on exercise if it also permits a right to participate in new issues without exercising the option unless the right is permitted under listing rule 6.22. An option's terms must contain a statement of any rights the option holder has to a change in the exercise price of the option, or a change to the number of underlying securities over which the option can be exercised. This rule ensures that the balance between rights of holders of issued securities and holders of options is maintained.</p> <p>Present Application The Company was incorporated under the laws of Canada, is regulated by Canadian law and is listed on TSX-V. The Company's Option Plans have been drafted in compliance with requirements of TSX-V and the relevant Canadian legislation. The Option Plans confers the right to a change in the exercise price and a change in the number of underlying securities issued on exercise, in accordance with TSX-V requirements, but is silent on the right to participate in new issues without exercising the option. It is considered appropriate to grant a waiver provided it is limited to options that have already been issued under the existing Option Plans.</p>

Rule Number	6.22
Date	30/11/2017
ASX Code	FCC
Listed Company	FIRST COBALT CORP.
Waiver Number	WLC170377-022
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants First Cobalt Corp. (the "Company") a waiver from listing rule 6.22 to the extent necessary to permit the Company to:</p> <p>1.1. have the option plan approved by the Company's board on 25 August 2017 and the long term incentive plan ("Option Plans") that do not comply with listing rule 6.22; and</p> <p>1.2. have options on issue and shares issued pursuant to options issued under the Option Plans that do not specifically comply with listing rule 6.22, on the following conditions.</p> <p>(a) That the full terms of the Option Plans are released to the market as pre-quotations disclosure;</p> <p>(b) That the Company undertakes to obtain ASX approval for the implementation of any future employee or director option plans; and</p> <p>(c) The Company undertakes not to issue any further options under the Option Plans.</p>
Basis For Decision	<p>Underlying Policy Listing rule 6.22 provides that options which confer the right to change in exercise price or a change in the number of securities issued on exercise must do so only in accordance with a formula in the listing rule. This rule maintains balance between the rights of holders of issued securities and the holders of options. There is certainty to rights of holders of issued securities and holders of options as to the terms of the options or how the terms may be varied.</p> <p>Present Application The Company was incorporated under the laws of Canada, is regulated by Canadian law and is listed on TSX-V. The Company's Option Plans have been drafted in compliance with requirements of TSX-V and the relevant Canadian legislation. The Option Plans confer the right to a change in the exercise price and a change in the number of underlying securities issued on exercise, in accordance with TSX-V requirements, but is silent on right to participate in new issues without exercising the option. It is considered appropriate to grant a waiver provided it is limited to options that have already been issued under the existing Option Plans.</p>

Rule Number	6.23.3
Date	30/11/2017
ASX Code	FCC
Listed Company	FIRST COBALT CORP.
Waiver Number	WLC170377-023
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants First Cobalt Corp. (the "Company") a waiver from listing rule 6.23.3 to the extent necessary to permit the Company to:</p> <p>1.1. have the option plan approved by the Company's board on 25 August 2017 and the long term incentive plan ("Option Plans") that do not comply with listing rule 6.23.3; and</p> <p>1.2. have options on issue and shares issued pursuant to options issued under the Option Plans that do not specifically comply with listing rule 6.23.3, on the following conditions.</p> <p>(a) That the full terms of the Option Plans are released to the market as pre-quotations disclosure;</p> <p>(b) That the Company undertakes to obtain ASX approval for the implementation of any future employee or director option plans; and</p> <p>(c) The Company undertakes not to issue any further options under the Option Plans.</p>
Basis For Decision	<p>Underlying Policy Listing rule 6.23.3 sets out the rules for when option terms can be changed such that some terms cannot be changed even with the approval of shareholders which ensures to maintain the integrity of ASX.</p> <p>Present Application The Company was incorporated under the laws of Canada, is regulated by Canadian law and is listed on TSX-V. The Company's Option Plans have been drafted in compliance with the requirements of TSX-V and the relevant Canadian legislation, and allows for changes to option terms that are prohibited under listing rule 6.23.3. It is considered that a waiver to permit changes to the terms of options already on issue under the existing Option Plans will not undermine the overall appropriateness of the capital structure of the Company.</p>

Rule Number	6.23.4
Date	30/11/2017
ASX Code	FCC
Listed Company	FIRST COBALT CORP.
Waiver Number	WLC170377-024
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants First Cobalt Corp. (the "Company") a waiver from listing rule 6.23.4 to the extent necessary to permit the Company to:</p> <p>1.1. have the option plan approved by the Company's board on 25 August 2017 and the long term incentive plan ("Option Plans") that do not comply with listing rule 6.23.4; and</p> <p>1.2. have options on issue and shares issued pursuant to options issued under the Option Plans that do not specifically comply with listing rule 6.23.4, on the following conditions.</p> <p>(a) That the full terms of the Option Plans are released to the market as pre-quotations disclosure;</p> <p>(b) That the Company undertakes to obtain ASX approval for the implementation of any future employee or director option plans; and</p> <p>(c) The Company undertakes not to issue any further options under the Option Plans.</p>
Basis For Decision	<p>Underlying Policy Listing rule 6.23.4 sets out the circumstances in which option terms can be changed. Some terms can be changed with the approval of holders of issued ordinary securities. This ensures that an appropriate balance is maintained between the rights of holders of issued ordinary securities and the holders of options</p> <p>Present Application The Company was incorporated under the laws of Canada, is regulated by Canadian law and is listed on TSX-V. The Company's Option Plans have been drafted in compliance with requirements of TSX-V and the relevant Canadian legislation, and allows for changes to option terms to be made without shareholder approval. It is considered that a waiver to permit changes to the terms of options already on issue under the existing Option Plans will not undermine the overall appropriateness of the capital structure of the Company.</p>

Rule Number	6.24
Date	17/11/2017
ASX Code	AO2
Listed Company	APOLLO SERIES 2017-2 TRUST
Waiver Number	WLC170368-004
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Trustee Company Limited in its capacity as issuer trustee (the "Issuer") of the APOLLO Series 2017-1 Trust (the "Trust") a waiver from listing rule 6.24 (Appendix 6A paragraph 2) to the extent necessary to permit the Trust to follow a timetable for interest payments outlined in the Information Memorandum, on condition that on the next business day after an interest payment date the Issuer tells ASX the following.</p> <p>1.1. The record date for the next interest period. 1.2. The payment date for the next interest period.</p>
Basis For Decision	<p>Underlying Policy Listing rule 6.24 requires an entity to comply with Appendix 6A which prescribes the timetable and information notification requirements for various corporate actions. This requirement ensures that security holders and the market are given timely information regarding their securities, and assists ASX to maintain orderly trading and settlement of securities. Paragraph 2 of Appendix 6A applies to interest payments on quoted debt securities.</p> <p>Present Application The securities of the Issuer being quoted are wholesale debt securities. These securities are required to pay interest monthly. The Information Memorandum in relation to the securities specifies the record date for the notes is four business days before an interest payment date. The waiver is granted on the condition that the entity tells ASX the relevant dates for the next interest period the business day after a payment has been made. This requirement ensures that an informed market is maintained.</p>

Rule Number	6.24
Date	29/11/2017
ASX Code	BSP
Listed Company	BLACK STAR PETROLEUM LIMITED
Waiver Number	WLC170373-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Black Star Petroleum Limited (the "Company") a waiver from listing rule 6.24 to the extent necessary to permit the Company not to send the notices required by item 6.1 of Appendix 6A in relation to 95,333,326 quoted options exercisable at \$0.20 and expiring on 31 December 2017 ("Options"), on the following conditions.</p> <p>1.1. The information required by item 6.1 of Appendix 6A is released on the ASX Market Announcements Platform no later than 20 business days before expiry of the Options, together with a statement that an option expiry notice will not be sent to holders of Options.</p> <p>1.2. If the market price of the Company's ordinary shares exceeds \$0.15 before 31 December 2017, the Company immediately sends an option expiry notice to holders of Options.</p>
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	6.24
Date	22/11/2017
ASX Code	OGX
Listed Company	ORINOCO GOLD LIMITED
Waiver Number	WLC170381-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Orinoco Gold Limited (the "Company") a waiver from listing rule 6.24 to the extent necessary to permit the Company not to send the notices required by item 6.1 of Appendix 6A in relation to 30,655,369 quoted options exercisable at \$0.25 and expiring on 31 January 2018 ("Options"), on the following conditions.</p> <p>1.1. The information required by item 6.1 of Appendix 6A is released on the ASX Market Announcements Platform no later than 20 business days before expiry of the Options, together with a statement that an option expiry notice will not be sent to holders of Options.</p> <p>1.2. If the market price of the Company's ordinary shares exceeds \$0.25 before 31 January 2018, the Company immediately sends an option expiry notice to holders of the Options.</p>
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	6.24
Date	20/11/2017
ASX Code	PAK
Listed Company	PACIFIC AMERICAN COAL LIMITED
Waiver Number	WLC170382-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Pacific American Coal Limited (the "Company") a waiver from listing rule 6.24 to the extent necessary to permit the Company not to send the notices required by item 6.1 of Appendix 6A in relation to 64,883,607 quoted options exercisable at \$0.25 and expiring on 21 December 2017 ("Options"), on the following conditions.</p> <p>1.1. The information required by item 6.1 of Appendix 6A is released on the ASX Market Announcements Platform no later than 20 business days before expiry of the Options, together with a statement that an option expiry notice will not be sent to holders of Options.</p> <p>1.2. If the market price of the Company's ordinary shares exceeds \$0.1875 before 20 December 2017, the Company immediately sends an option expiry notice to holders of Options.</p>
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	6.24
Date	21/11/2017
ASX Code	SRO
Listed Company	SHAREROOT LTD
Waiver Number	WLC170386-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants ShareRoot Limited (the "Company") a waiver from listing rule 6.24 to the extent necessary to permit the Company not to send the notices required by item 6.1 of Appendix 6A in relation to 69,711,312 quoted options exercisable at \$0.05 and expiring on 31 December 2017 ("Options"), on the following conditions.</p> <p>1.1. The information required by item 6.1 of Appendix 6A is released on the ASX Market Announcements Platform no later than 20 business days before expiry of the Options, together with a statement that an option expiry notice will not be sent to holders of Options.</p> <p>1.2. If the market price of the Company's ordinary shares exceeds \$0.0375 before 31 December 2017, the Company immediately sends an option expiry notice to holders of Options.</p>
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	7.3.2
Date	22/11/2017
ASX Code	BDI
Listed Company	BLINA MINERALS NL
Waiver Number	WLC170374-001
Decision	<p>1. Based solely on the information provided, in connection with the acquisition by Blina Minerals NL (the "Company") of 100% of the issued share capital of La Cobaltera Pty Ltd ("LCPL"), and/or any additional tenements acquired within a 100 km area of the La Cobaltera project ("Cobaltera Project") within 6 months of settlement of the acquisition of the Cobaltera Project ("Additional Tenements"), ASX Limited ("ASX") grants a waiver from listing rule 7.3.2 to the extent necessary to permit the notice of meeting (the "Notice") seeking shareholder approval for the issue of up to 500,000,000 fully paid ordinary shares ("Deferred Shares") in the Company, pursuant to the achievement of a JORC milestone on the Cobaltera Project, to the vendors of LCPL ("Vendors"), not to state that the Deferred Shares will be issued within three months after the date of the meeting at which approval is being sought, on the following conditions:</p> <p>1.1. The Deferred Shares must be issued no later than 30 November 2022, subject to shareholder approval having been obtained, and the relevant milestone as disclosed in the Notice having been achieved.</p> <p>1.2. The Deferred Shares are issued on the same terms and conditions as approved by the holders of ordinary securities.</p> <p>1.3. For any annual reporting period during which any of the Deferred Shares have been issued or remain to be issued, the Company's annual report must set out in detail the number of Deferred Shares issued in that annual reporting period, and the number of Deferred Shares that remain to be issued, and the basis on which those Deferred may be issued.</p> <p>1.4. For any half year or quarterly period during which any of the Deferred Shares have been issued or remain to be issued, the Company's interim report and quarterly activities report must include a summary statement of the number of Deferred Shares issued during the reporting period, and the number of Deferred that remain to be issued, and the basis on which those Deferred Shares may be issued.</p> <p>1.5. The terms of this waiver are released to the market immediately.</p>

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Basis For Decision	<p>Underlying Policy 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. This limit is not applicable if security holders' approve the issue of the securities at a general meeting. Listing rule 7.3 sets out the information required to be included in the Notice seeking approval for the issue of the securities. In particular, listing rule 7.3.2 requires the notice to state the date by which the entity will issue the securities and this date must be no later than 3 months after the date of the meeting, or, for court approved reorganisation of capital, no later than 3 months after the date of the court approval. This rule ensures that an issue of 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>Present Application Listing rule 7.3.2 requires a notice of meeting with a resolution to approve the issue of equity securities to state that the securities will be issued within 3 months of the date of the shareholders' meeting. The Company is proposing to issue Deferred Shares to the Vendors as part consideration for the acquisition of the tenements currently held by LCPL. The maximum number of securities to be issued pursuant to the Deferred Shares is fixed and the degree of dilution is known. Where a listed entity is looking to enter into a transaction which calls for the issue of securities as deferred 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 information can be given to shareholders about the future issues of securities. This allows the counterparty to the agreement to have commercial certainty about the ability of the entity to issue each tranche of securities as the counterparty performs its obligations, while maintaining the principle that shareholders must give their informed consent to future issues of securities. The waiver is granted on condition that the Deferred Shares are issued in relation to the achievement of a JORC milestone on the tenements being acquired as part of the Cobaltera Project, the Deferred Shares are issued no later than 60 months after the date of the meeting to approve the issue of the securities and the terms of the waiver are released to the market immediately.</p>
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Rule Number	7.3.8
Date	24/11/2017
ASX Code	BUB
Listed Company	BUBS AUSTRALIA LIMITED
Waiver Number	WLC170375-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Bubs Australia Limited (the "Company"), in connection with a share purchase plan being conducted by the Company in accordance with Australian Securities and Investments Commission Class Order 09/425 pursuant to which each shareholder will be offered up to \$15,000 worth of shares at an issue price of \$0.60 (the "SPP"), a waiver from listing rule 7.3.8 to the extent necessary to permit the resolution in the Company's notice of annual general meeting to approve the issue of up to 8,333,333 fully paid ordinary shares under the SPP (the "Resolution") not to include a voting exclusion statement that excludes the votes of any person who may participate in the SPP, on condition that the SPP is not underwritten, or if it is underwritten, the Company excludes any votes cast on that resolution by any proposed underwriter or sub-underwriter of the SPP.</p>
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	7.3.8
Date	21/11/2017
ASX Code	IVR
Listed Company	INVESTIGATOR RESOURCES LTD
Waiver Number	WLC170379-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Investigator Resources Ltd (the "Company") a waiver from listing rule 7.3.8 to the extent necessary to permit the resolution in the Company's notice of meeting to approve the issue of up to 45,454,545 fully paid ordinary shares at an issue price of \$0.022 per share, along with 45,454,545 free attaching options with an exercise price of \$0.035 and an expiry date of 31 December 2020, pursuant to a share purchase plan ("SPP"), not to include a voting exclusion statement that excludes the votes of persons who may participate in the SPP, on condition that the SPP is not underwritten, or if it is underwritten, the Company excludes any votes cast on that resolution by any proposed underwriter or sub-underwriter of the SPP.</p>
Basis For Decision	<p>Underlying Policy Listing rule 7.3.8 requires a resolution for the purposes of listing rule 7.1 to have a voting exclusion statement excluding votes of security holders who may participate in the issue, as they may receive a benefit from the passing of the resolution that will not accrue to security holders that do not participate in the issue. The policy of excluding the votes of security holders who may participate in the issue is not applicable where the nature of the issue is such that all eligible security holders may participate on an equal basis. In such cases and the exclusion of security holders entitled to participate would mean that no votes could be counted. With such issues there is also limited scope for an individual holder to gain a disproportionate advantage from the passing of the resolution. Listing rule 7.3.8 makes an exception from the requirement for a voting exclusion statement for public offers where existing security holders are given a priority, and there is a cap on the number of securities that may be issued to each security holder.</p> <p>Present Application The Company is conducting an SPP which includes the offer of one attaching option for every two shares subscribed for under the SPP. ASIC Class Order 09/425 contemplates the issue of not more than \$15,000 worth of securities to each ordinary security holder under a securities purchase plan. Exception 15 of listing rule 7.2 exempts securities purchase plans from the requirement for prior ordinary security holder approval because it is a type of issue that offers participation to existing security holders in a way that, while not pro rata, is made on equal terms and is considered to be fair to them. In relation to the issue of options the Company is unable to rely on ASIC Class Order 09/425 and, consequently, exception 15 of listing rule 7.2 as ASIC Class Order 09/425 does not provide relief for an offer of options under a securities purchase plan. Accordingly, the Company is proposing to seek, at a general meeting, shareholder approval for the purposes of listing rule 7.1 for the issue of the shares and options. As the issue being undertaken is one in which all shareholders may participate on an equal basis, and for which</p>

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there is an exception from the requirement for shareholder approval in listing rule 7.2 for the issue of shares, but which is not available to the Company for the issue of attaching options, there is no need to exclude the votes of shareholders entitled to participate in the issue. The SPP is not underwritten.

Rule Number	7.29
Date	21/11/2017
ASX Code	VEL
Listed Company	VEALLS LIMITED
Waiver Number	WLC170389-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Vealls Limited ("the Company") a waiver from listing rule 7.29 to the extent necessary to permit the Company to conduct an on-market buy-back in its income shares and capital shares (the "Income Shares", "Capital Shares" and "Buy-Backs") without on-market transactions in each class having been recorded on ASX on at least 5 days in the 3 months before the Company buys back the Income Shares and Capital Shares.</p>
Basis For Decision	<p>Underlying Policy A company may only buy back shares on-market if transactions in the company's shares have been recorded on the ASX on at least 5 days in the 3 months before it buys back the shares.</p> <p>Present Application In connection with the Company's Buy-Backs, the Company has released to the market an independent expert's report assessing the fair value for the Income Shares and Capital Shares the subject of the Buy-Backs. The underlying policy of listing rule 7.29 is to ensure a buy-back is not conducted in an illiquid stock. In this case, the Buy-Back prices are determined based on the independent expert's report which has been released to the market. By virtue of the independent expert's report and the mechanism of having a set Buy-Back price, the waiver is granted.</p>

Rule Number	7.33
Date	21/11/2017
ASX Code	VEL
Listed Company	VEALLS LIMITED
Waiver Number	WLC170389-002
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants Vealls Limited ("the Company") a waiver from listing rule 7.33 to the extent necessary to permit the Company to conduct an on-market buy-back in its income shares ("Income Shares") and ("Capital Shares") ("Buy-Backs") at set prices.
Basis For Decision	<p>Underlying Policy Listing rule 7.33 restricts a company from buying back shares under an on-market buy-back at a price which is not more than 5% above the volume weighted average market price for securities in that class, calculated over the last 5 days on which sales in the shares were recorded before the day on which the purchase under the buy-back was made. This ensures that the buy-back price does not depart significantly from the market price.</p> <p>Present Application In connection with Company's Buy-Backs, the Company has released to the market an independent expert's report assessing the fair value for the Income Shares and Capital Shares the subject of the Buy-Backs. The underlying policy of listing rule 7.33 is to restrict the extent of any premium at which a company can buy-back its own shares to a 5% premium to the volume weighted average market price on which sales were recorded before the day on which the purchases under the Buy-Backs are made. Given the price at which Income Shares and Capital Shares are proposed to be bought back is determined based on the independent expert's report which has been released to the market, applying listing rule 7.33 would serve no policy purpose and a waiver can be granted.</p>

Rule Number	8.2
Date	17/11/2017
ASX Code	AO2
Listed Company	APOLLO SERIES 2017-2 TRUST
Waiver Number	WLC170368-005
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Trustee Company Limited, in its capacity as issuer trustee (the "Issuer") of the APOLLO Series 2017-1 Trust, a waiver from listing rule 8.2 to the extent necessary that the Issuer need not provide an issuer sponsored subregister as long as the waiver to listing rule 2.1, condition 3 operates.
Basis For Decision	<p>Underlying Policy An entity is to provide an issuer sponsored subregister for securities except where listing rule 8.2.1 allows for a certificated subregister. An entity in a jurisdiction where securities cannot be approved under the operating rules of a clearing and settlement (CS) facility must provide an issuer sponsored subregister for CDIs. These arrangements support orderly settlement of securities quoted on the ASX market.</p> <p>Present Application This is a companion waiver to the waiver from listing rule 2.1 condition 3 granted to the Issuer.</p>

Rule Number	8.2
Date	16/11/2017
ASX Code	LO1
Listed Company	LLOYDS BANKING GROUP PLC
Waiver Number	WLC170369-007
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants Lloyds Banking Group Plc (the "Issuer") a waiver from listing rule 8.2 to the extent necessary that the Issuer need not provide an issuer sponsored subregister as long as ASX the waiver to listing rule 2.1, condition 3 operates.
Basis For Decision	<p>Underlying Policy An entity is to provide an issuer sponsored subregister for securities except where listing rule 8.2.1 allows for a certificated subregister. An entity in a jurisdiction where securities cannot be approved under the operating rules of a clearing and settlement (CS) facility must provide an issuer sponsored subregister for CDIs. These arrangements support orderly settlement of securities quoted on the ASX market.</p> <p>Present Application This is a companion waiver to the waiver from listing rule 1.8 condition 11 and 2.1 condition 3.</p>

Rule Number	8.10
Date	17/11/2017
ASX Code	AO2
Listed Company	APOLLO SERIES 2017-2 TRUST
Waiver Number	WLC170368-006
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Trustee Company Limited in its capacity as issuer trustee (the "Issuer") of the APOLLO Series 2017-1 Trust a waiver from listing rule 8.10 to the extent necessary to allow the Issuer to refuse to register transfers of floating rate debt securities, including notes identified as class A1 notes ("Notes"):</p> <p>(a) from the date which is 4 business days before an interest payment date or the maturity date of the Notes; or</p> <p>(b) if in contravention of clause 4.11 of the Series Supplement dated 20 September 2017 ("Series Supplement"),</p> <p>on condition that ASX is satisfied with the settlement arrangements that exist in relation to the Notes to be quoted on ASX.</p>
Basis For Decision	<p>Underlying Policy An entity must not interfere with registration of a transfer document relating to quoted securities, subject to a number of exceptions set out in that rule. This supports the principle that quoted securities should be freely transferable. The rule also inhibits the ability of an issuer to cause disruption to the settlement cycle.</p> <p>Present Application The securities of the Issuer being quoted are wholesale debt securities. The securities of the Issuer are to be settled outside of CHESS. The Issuer is required to close the register of a series of debt securities from the close of four business days prior to an interest payment date or the maturity date, or which would result in a breach of the Series Supplement which details the general transfer requirements in relation to the Notes. This enables the register to be up to date on an interest payment date or maturity date for that series of debt securities. The waiver is granted as this is a common arrangement for these types of securities.</p>

Rule Number	8.10
Date	16/11/2017
ASX Code	LO1
Listed Company	LLOYDS BANKING GROUP PLC
Waiver Number	WLC170369-008
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Lloyds Banking Group Plc (the "Issuer") a waiver from listing rule 8.10 to the extent necessary to allow the Issuer to refuse to register the transfer of a series or tranche of debt securities issued under the Medium Term Note Programme of the Issuer ("Note") from the date which is 8 calendar days before an interest payment date or the maturity date of the Notes.</p>
Basis For Decision	<p>Underlying Policy An entity must not interfere with registration of a transfer document relating to quoted securities, subject to a number of exceptions set out in that rule. This supports the principle that quoted securities should be freely transferable. The rule also inhibits the ability of an issuer to cause disruption to the settlement cycle.</p> <p>Present Application The Issuer may suspend the transfer of a series of debt securities from the date which is 8 calendar days before each interest payment date or the maturity date. This enables the Issuer to determine entitlements to an interest payment or maturity for that series of debt securities. The waiver is granted as this is a common arrangement for these types of securities.</p>

Rule Number	8.21
Date	17/11/2017
ASX Code	AO2
Listed Company	APOLLO SERIES 2017-2 TRUST
Waiver Number	WLC170368-007
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Trustee Company Limited in its capacity as issuer trustee (the "Issuer") of the APOLLO Series 2017-1 Trust a waiver from listing rule 8.21 to the extent that the Issuer need not do the following.</p> <p>1.1. In respect of transactions that are settled outside of CHESSE, mark transfer forms as required by Appendix 8A.</p> <p>1.2. In respect of transactions that are settled within the Clearstream, Euroclear and Austraclear systems, send confirmation of a change of address to a security holder at the holder's old address.</p>
Basis For Decision	<p>Underlying Policy An entity must comply with Appendix 8A which outlines the time limits for CHESSE requirements in order to maintain an orderly market and support the ASX Settlement Operating Rules. This supports the integrity of the ASX market.</p> <p>Present Application The securities of the Issuer 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 CHESSE.</p>

Rule Number	8.21
Date	16/11/2017
ASX Code	LO1
Listed Company	LLOYDS BANKING GROUP PLC
Waiver Number	WLC170369-009
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Lloyds Banking Group Plc (the "Issuer") a waiver from listing rule 8.21 to the extent necessary that the Issuer need not do the following:</p> <p>1.1. in respect of transactions that are settled outside of CHESSE, mark transfer forms as required by Appendix 8A; and</p> <p>1.2. in respect of transfer forms that are settled within the Austraclear systems, send confirmation of a change of address to a security holder at the holder's old address.</p>
Basis For Decision	<p>Underlying Policy An entity must comply with Appendix 8A which outlines the time limits for CHESSE requirements in order to maintain an orderly market and support the ASX Settlement Operating Rules. This supports the integrity of the ASX market.</p> <p>Present Application Transactions in the Issuer securities are settled outside CHESSE. The likely holders of the debt securities are of an institutional nature and therefore the waiver is granted to the extent that transactions are settled outside CHESSE.</p>

Rule Number	9.1.3
Date	29/11/2017
ASX Code	SWE
Listed Company	SWALA ENERGY LIMITED
Waiver Number	WLC170388-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Swala Energy Limited (the "Company") a waiver from listing rule 9.1.3 to the extent necessary to apply the restrictions in item 1 or item 2 of Appendix 9B (as applicable) to securities to be issued by the Company to the shareholders of Symbol Mining Corporation Pty Ltd ("Symbol") as follows.</p> <p>1.1 The shares issued to the Symbol vendors who subscribed cash for their shares in Symbol are treated as being held by related party or promoter seed capitalists, or unrelated seed capitalists, of the Company, as appropriate to each Symbol vendor.</p> <p>1.2 Cash formula relief is applicable to those shares that are issued to persons who subscribed for their shares in Symbol for cash consideration.</p> <p>1.3 For the purpose of determining the length of the escrow period for Shares issued to unrelated seed capitalist Symbol vendors which are subject to 12 months escrow, the 12 months escrow period will be deemed to begin on the date on which the cash subscription for their Symbol shares was made.</p> <p>1.4 For the purpose of determining the length of the escrow period for Shares issued to unrelated seed capitalist which are subject to 12 months escrow in relation to the conversion of the convertible notes that upon conversion, convert into fully paid ordinary shares in the Company ("Swala Notes") or Symbol ("Symbol Notes"), the 12 months escrow period will be deemed to begin on the date on which the cash subscription for the Swala or Symbol Notes (as the case may be) was made.</p> <p>1.5 For the purpose of determining the length of the escrow period for shares issued to related party or promoter Symbol vendors which are subject to 24 months escrow, the 24 months escrow period will begin on the date of reinstatement to official quotation of the shares in the Company following its recompliance with chapters 1 and 2 of the listing rules.</p>
Basis For Decision	<p>Underlying Policy Securities issued in certain circumstances, including in consideration for the acquisition of classified assets from related or unrelated vendors prior to an initial public offering or a re-compliance listing, are classified as restricted securities and are to be held in escrow for a certain period. ASX may also deem securities issued in other circumstances to be restricted securities. Under listing rule 9.1.3 an entity that issues securities classified as restricted securities must apply the restrictions required by Appendix 9B of the listing rules. Under listing rules 9.1.4 and 9.2 the entity and the person who holds the restricted securities (and, where appropriate, the persons who control the holder) must enter into a restriction agreement in the form of Appendix 9A of the listing rules. The restriction agreement forbids the holder (and the controller(s), where appropriate) from transferring or creating any other interests in restricted securities during the escrow period. Under listing rule 9.5, restricted securities must either be in</p>

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certificated form and held in escrow by a bank or recognised trustee, or held in uncertificated form on the issuer sponsored sub-register subject to a holding lock administered by the entity's securities registry. These arrangements together prevent the holder (and where appropriate, the controller(s) of the holder) from being able to realise any financial benefit from their restricted securities during the escrow period. This ensures that promoters, vendors etc do not receive any financial benefit until there has been a sufficient period of time for the value of the assets sold or services provided to the listed entity to be reflected in the market price of the listed entity's securities.

Unless ASX decides otherwise, restrictions generally do not apply to securities issued by:

- * an entity admitted under the profit test;
- * an entity that has a track record of profitability or revenue that is acceptable to ASX; or
- * an entity that, in ASX's opinion has a substantial proportion of its assets as tangible assets or assets with a readily ascertainable value.

Present Application

The Company is acquiring all of the issued capital of Symbol, which holds exploration projects prospective for zinc in Nigeria. The transaction constitutes a recompliance listing under listing rule 11.1.3 and the Company is required to comply with chapters 1 and 2 of the Listing Rules as if it were applying for admission to the official list for the first time. The securities of the Company issued to the unlisted company shareholders are therefore subject to escrow restrictions in chapter 9 and Appendix 9B of the Listing Rules on the same basis as a front door listing. The shareholders of the unlisted company, Symbol, are, but for the operation of the waiver, vendors of a classified asset for the purposes of their classification under Appendix 9B. If, however, the unlisted company had applied for listing through the front door, its security holders would have been treated under the different classifications of Appendix 9B as promoters, seed capitalists, etc, as applicable to each security holder according to the nature of the relationship between the holder and the unlisted company, and the consideration given by that person for his securities. ASX will apply escrow restrictions on a 'look through' basis where there is a scrip-for-scrip acquisition of an unlisted entity that holds classified assets, and the unlisted entity that is acquired by the listed entity does not return capital, distribute any assets or make any unusual distributions to its shareholders before the acquisition becomes effective. A waiver is granted to permit vendors to be treated as seed capitalists of the Company and cash formula relief applicable using the conversion ratio calculation. The escrow period will be 'backdated' so that the beginning of the escrow period for the Company shares will begin on the date that the Symbol vendors subscribed cash for their Symbol shares. This upholds the principle of the listing rule escrow regime that seed capitalists should have a portion of their securities free from escrow based on their cash contribution, and that unrelated seed capitalists should be subject to escrow only for a period of 12 months beginning when they contribute their cash.

Rule Number	9.7
Date	27/11/2017
ASX Code	PVL
Listed Company	POWERHOUSE VENTURES LIMITED
Waiver Number	WLC170380-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Powerhouse Ventures Limited (the "Company") a waiver from listing rule 9.7 to the extent necessary to permit the Company to allow Powerhouse Venture Managers Limited as trustee for certain current and former employees of the Company including Julian Miles Hockley; Anya Jane Hornsey; and Stuart Whitham, to transfer a total of 108,690 ordinary shares, which are restricted under listing rule 9.1.3 to each of Julian Miles Hockley; Anya Jane Hornsey; and Stuart Whitham (each a "Transferee") in their respective proportions, until 12 October 2018 (the "Restricted Securities"), on the following conditions.</p> <p>1.1. A new restriction agreement in the form of Appendix 9A is entered into for the balance of the escrow period of the Restricted Securities by each relevant Transferee.</p> <p>1.2. A copy of each restriction agreement is given to ASX.</p> <p>1.3. The Company instructs its share registry to immediately reinstate holding locks on the Restricted Securities for the balances of the escrow period and not to remove the holding locks without ASX's prior written consent.</p>
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	10.1
Date	24/11/2017
ASX Code	QHL
Listed Company	QUICKSTEP HOLDINGS LIMITED
Waiver Number	WLC170383-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Quickstep Holdings Limited (the "Company") a waiver from listing rule 10.1 to the extent necessary to permit the Company to grant security over the assets of the Company in favour of Dorrigo Capital Pty Ltd as trustee for the Braque Trust (the "Lender") (the "Security") to secure the Company's obligations under a loan agreement with an aggregate principal amount not exceeding \$2,000,000 (the "Loan Facility") provided by the Lender without obtaining shareholder approval, on the following conditions.</p> <p>1.1. The Security includes a term that if an event of default occurs and the Lender exercises their rights under the Security, neither the Lender nor any of their associates can acquire any legal or beneficial interest in an asset of the Company or its subsidiaries in full or part satisfaction of the Company's obligations under the Security, or otherwise deal with the assets of the Company or its subsidiaries, without the Company first having complied with any applicable listing rules, including listing rule 10.1, other than as required by law or through a receiver, or receiver or manager (or analogous person) appointed by the Lender exercising their power of sale under the Security and selling the assets to an unrelated third party on arm's length commercial terms and conditions and distributing the cash proceeds to the Lender or any of its associates in accordance with their legal entitlements.</p> <p>1.2. A summary of the material terms of the Security is made in each annual report of the Company during the term of the Security.</p> <p>1.3. Any variations to the terms of the Security which is:</p> <p>1.3.1. not a minor change; or</p> <p>1.3.2. inconsistent with the terms of the waiver, must be subject to shareholder approval.</p> <p>1.4. The Company and the Lender must seek to discharge the Security when the funds advanced to the Company are repaid, or if it is not discharged, seek shareholder approval for the continuation of the Security for any further period.</p> <p>1.5. The Company immediately releases to the market an announcement which sets out the material terms of the transaction and this waiver upon finalisation of the Loan Facility with the Lender, including:</p> <p>1.5.1. the Company's plans with respect to the repayment of the funds advanced under the Loan Facility, and discharge of the Security, including the timeframe within which it expects the repayment and discharge to occur; and</p> <p>1.5.2. a statement of the reasons why the Company has chosen to obtain a financial accommodation from a listing rule 10.1 party rather than a lender that is not a related party, and the steps the Company's board has taken to satisfy itself that the transaction is being entered into on arms' length terms and is fair and reasonable from the perspective of the Company's securityholders.</p>

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Basis For Decision	<p>Underlying Policy Listed entities are required to obtain the approval of security holders for an acquisition from, or disposal to, a person in a position to exercise influence over the entity of a substantial asset. The votes of securityholders 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 securityholders to accompany the notice of securityholders' meeting. This rule protects securityholders from a value-shifting transaction with a person in a position of influence being undertaken by a listed entity without the disinterested securityholders having approved that transaction with the benefit of full information. The rule supplements the related party provision of the Corporations Act (or, in the case of foreign entities, the related party provisions of the law of their home jurisdiction).</p> <p>Present Application The Company is proposing to enter into a loan facility agreement with Dorrigo Capital Pty Ltd as trustee for the Braque Trust, an entity controlled by one of the directors of the Company. It is proposed that the Company's obligations under the loan facility will be secured over the assets of the Company. The use of the Company's assets as collateral constitutes the disposal of an asset for the purposes of listing rule 10.1. The Company is granted a waiver from listing rule 10.1 to enable it to have in place a security over its assets in favour of the related party entity, subject to a number of conditions, including that the security documents provide that in the event the security is exercised, neither the related party or any of its associates are entitled to acquire the assets without the Company first complying with any applicable listing rules, including listing rule 10.1. This condition provides a sufficient safeguard against value-shifting to the related party.</p>
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Rule Number	10.1
Date	24/11/2017
ASX Code	SVA
Listed Company	SIMAVITA LIMITED
Waiver Number	WLC170387-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Simavita Limited (the "Company") a waiver from listing rule 10.1 to the extent necessary to permit the Company to grant security over the assets and undertakings of the Company and its subsidiaries to Dussman Pty Ltd ("Dussman") and Chevron Corp Pty Ltd ("Chevron"), under a proposed general security deed (the "Security") to be granted in connection with the subscription by Dussman of up to \$800,000 worth of secured notes and the subscription by Chevron of up to \$300,000 worth of secured notes if and when the subscription is made (the "Notes"), without obtaining securityholder approval on the following conditions.</p> <p>1.1. The Security includes a term that if an event of default occurs and Dussman or Chevron exercises its rights under the Security, neither Dussman, Chevron nor any of their associates can acquire any legal or beneficial interest in an asset of the Company or its subsidiaries in full or part satisfaction of the Company's obligations under the Security, or otherwise deal with the assets of the Company, without the Company first having complied with any applicable listing rules, including listing rule 10.1, other than as required by law or through a receiver, or receiver or manager (or analogous person, including without limitation an administrator or liquidator) appointed by the Company, Dussman or Chevron (or another securityholder or secured creditor) exercising its power of sale under the Security and selling the assets to an unrelated third party on arm's length commercial terms and conditions and distributing the cash proceeds to the Company, Dussman and/or Chevron in accordance with their legal entitlements.</p> <p>1.2. A summary of the material terms of the Security is made in each annual report of the Company during the term of the Security.</p> <p>1.3. Any variations to the terms of the Security which is:</p> <p>1.3.1. not a minor change; or</p> <p>1.3.2. inconsistent with the terms of the waiver, must be subject to securityholder approval.</p> <p>1.4. The Company, Dussman or Chevron must seek to discharge the Security when the funds advanced under the secured notes are either repaid to Dussman or Chevron, or converted into CDIs (assuming securityholder approval for their convertibility is subsequently obtained), or if it is not discharged, seek securityholder approval for the continuation of the Security for any further period.</p> <p>1.5. The Company immediately releases to the market an announcement which sets out the terms of the waiver upon finalisation of the agreement with Dussman and Chevron.</p> <p>1.6. The Company immediately releases to the market an announcement which sets out the material terms of the transaction and this waiver upon finalisation of the general security deed, including:</p> <p>1.6.1. the Company's plans with respect to the repayment of the funds advanced under the general security deed, and discharge of the Security, including the timeframe within which it expects the</p>

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	<p>repayment and discharge to occur; and</p> <p>1.6.2. a statement of the reasons why the Company has chosen to obtain a financial accommodation from a listing rule 10.1 party rather than a lender that is not a related party, and the steps the Company's board has taken to satisfy itself that the transaction is being entered into on arms' length terms and is fair and reasonable from the perspective of the Company's securityholders.</p>
<p>Basis For Decision</p>	<p>Underlying Policy Listed entities are required to obtain the approval of security holders for an acquisition from, or disposal to, a person in a position to exercise influence over the entity of a substantial asset. The votes of securityholders 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 securityholders to accompany the notice of securityholders' meeting. This rule protects securityholders from a value-shifting transaction with a person in a position of influence being undertaken by a listed entity without the disinterested securityholders having approved that transaction with the benefit of full information. The rule supplements the related party provision of the Corporations Act (or, in the case of foreign entities, the related party provisions of the law of their home jurisdiction).</p> <p>Present Application The Company proposes to enter into a general security deed with Noteholders over the assets of the Company. The Company is to raise up to approximately \$1.4 million of which a related party, Dussman would participate for up to \$800,000 of the note issue and a substantial CDI holder Chevron would participate for up to \$300,000 of the note issue. Using the assets of the Company and its subsidiaries as collateral constitutes the disposal of a substantial asset under listing rule 10.1. The Company is granted a waiver from Listing Rule 10.1 to enable the entry into a general security deed, subject to a number of conditions, including that the security documents provide that in the event the security is exercised, neither Dussman, Chevron or any of their associates are entitled to acquire the assets without the Company first complying with any applicable listing rules, including listing rule 10.1 This condition provides a sufficient safeguard against value-shifting to the related party.</p>

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Rule Number	10.11
Date	22/11/2017
ASX Code	BOQ
Listed Company	BANK OF QUEENSLAND LIMITED.
Waiver Number	WLC170372-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") in relation to the issue of convertible unsecured notes ("Capital Notes") offered by Bank of Queensland Limited (the "Company") grants a waiver from listing rule 10.11 to the extent necessary to permit the directors of the Company and the spouses, parents, children and associates of directors ("related persons") to participate in the offer and to be issued Capital Notes without shareholder approval on the following conditions.</p> <p>1.1. The number of Capital Notes which may be issued to directors and their related persons collectively is no more than 0.2% of the total number of Capital Notes issued under the offer, and the participation of the directors and their related persons in the offer is on the same terms and conditions as applicable to other subscribers for Capital Notes.</p> <p>1.2. The Company releases the terms of the waiver to the market when it announces the offer.</p> <p>1.3. When the Capital Notes are issued, the Company announces to the market the total number of Capital Notes issues to directors and their related persons in aggregate.</p>
Basis For Decision	<p>Underlying Policy Listed entities are required to obtain the prior approval of security holders for an issue of equity securities to related parties. This rule is directed at preventing related parties from obtaining securities on advantageous terms and increasing their holding proportionate to the holdings of other security holders, without the prior consent of the ordinary security holders. The rule protects ordinary security holders' interests by supplementing the related party provisions of the Corporations Act (and any related party provisions applying to foreign entities under relevant legislation).</p> <p>Present Application The Company intends to make a public offer of convertible notes in which Company shareholders are able to participate. Directors and their relatives (who are related parties of the Company) will participate in the public offer on the same terms as unrelated investors. The waiver is granted to permit directors and their relatives to participate in the offer subject to an aggregated cap of no more than 0.2% of securities offered. The participation of natural person related parties in a public offer subject to this cap is de minimis departure from the principle that no equity securities may be issued to a related party without shareholder approval other than under an exception in Listing Rule 10.12. The terms of this waiver must be disclosed to the market.</p>

Rule Number	10.11
Date	24/11/2017
ASX Code	BUB
Listed Company	BUBS AUSTRALIA LIMITED
Waiver Number	WLC170375-002
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Bubs Australia Limited (the "Company"), in connection with a share purchase plan being conducted by the Company in accordance with Australian Securities and Investments Commission Class Order 09/425 and pursuant to which each shareholder will be offered up to \$15,000 worth of shares at an issue price of \$0.60 (the "SPP"), a waiver from listing rule 10.11 to the extent necessary to permit the Company to issue shares to related parties under the SPP, without shareholder approval, on the following conditions.</p> <p>1.1. Shareholders of the Company approve the resolution in the Company's notice of annual general meeting to approve the issue of up to 8,333,333 fully paid ordinary shares under the SPP.</p> <p>1.2. Related parties are offered shares under the SPP on the same terms as other shareholders.</p>
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	10.13.3
Date	28/11/2017
ASX Code	SVT
Listed Company	SERVTECH GLOBAL HOLDINGS LTD
Waiver Number	WLC170385-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Servtech Global Holdings Ltd (the "Company") a waiver from listing rule 10.13.3 to the extent necessary to permit Company's notice of general meeting ("Notice") to approve the issue of a maximum of 10,327,313 shares to Mr Brett Quinn ("Director") in lieu of Director's remuneration and fees ("Remuneration Shares") not to state that the Remuneration Shares will be issued no later than one month after the date of the meeting, subject to the following conditions.</p> <p>1.1. The Notice states that the Remuneration Shares will be issued within 12 months after shareholder approval is obtained.</p> <p>1.2. The Notice states that the number of Remuneration Shares to be issued to the Director (or his nominees) will be calculated based on the volume weighted average price of the underlying shares for the 30 trading days prior to the issue date.</p> <p>1.3. The Notice includes a worked example of the dilution that will occur to existing shareholders of the Company as a result of the issue of Remuneration Shares at three different prices.</p> <p>1.4. The Notice sets out that the Remuneration Shares will be fully paid ordinary shares in the capital of the Company ranking equally in all respects with the Company's existing shares on issue.</p> <p>1.5. The Company's annual report for any period during which the shares are issued to the Director (or his nominees), discloses details of the number of Remuneration Shares that were issued to them, including the percentage of the Company's issued capital represented by those Remuneration Shares.</p> <p>1.6. The terms of the waiver are announced to the market immediately.</p>
Basis For Decision	<p>Underlying Policy</p> <p>Listing rule 10.11 protects a listed entity's security holders by preventing a related party from obtaining shares on advantageous terms and increasing the related party's holding proportionate to other holdings. Unless one of the exceptions under listing rule 10.12 applies, a listed entity must seek shareholder approval before it can issue shares to a related party. Listing rule 10.13 sets out the information required to be included in the notice of meeting seeking approval for the issue of the securities to a related party. In particular, listing rule 10.13.3 requires the date by which the entity will issue the securities and this date must be no later than 1 month after the date of the meeting. This rule ensures that an issue of securities to a related party that has been approved by security holders is made within a reasonable timeframe following the approval, so that 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>

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Present Application

The Company proposes to seek security holder approval at the annual general meeting for the issue of shares to the Director (or his nominees) in lieu of remuneration in his capacity as a director of the Company. The Remuneration Shares are to be issued within 12 months of the meeting. Although the issue price of the Remuneration Shares will be determined by the 30 day volume weighted average price prior to the date of their issue, which is scheduled to occur on a monthly basis in arrears, the maximum time for issue of the shares is fixed and the expected dilution of the Company's share capital following the issue of the shares is fixed by a cap, being a maximum of 10,327,313 shares. On this basis the waiver is considered appropriate. The waiver is granted on the condition that the securities are issued within the timeframe stipulated, terms of the waiver are released to the market and the annual report discloses details of the relevant securities that have been issued.

Rule Number	10.13.5
Date	28/11/2017
ASX Code	SVT
Listed Company	SERVTECH GLOBAL HOLDINGS LTD
Waiver Number	WLC170385-002
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Servtech Global Holdings Ltd (the "Company") a waiver from listing rule 10.13.5 to the extent necessary to permit Company's notice of general meeting ("Notice") to approve the issue of a maximum of 10,327,313 shares to Mr Brett Quinn ("Director") in lieu of Director's remuneration and fees ("Remuneration Shares") not to state the issue price subject to the following conditions.</p> <p>1.1. The Notice states that the Remuneration Shares will be issued within 12 months after shareholder approval is obtained.</p> <p>1.2. The Notice states that the number of Remuneration Shares to be issued to the Director (or his nominees) will be calculated based on the volume weighted average price of the underlying shares for the 30 trading days prior to the issue date.</p> <p>1.3. The Notice includes a worked example of the dilution that will occur to existing shareholders of the Company as a result of the issue of Remuneration Shares at three different prices.</p> <p>1.4. The Notice sets out that the Remuneration Shares will be fully paid ordinary shares in the capital of the Company ranking equally in all respects with the Company's existing shares on issue.</p> <p>1.5. The Company's annual report for any period during which the shares are issued to the Director (or his nominees), discloses details of the number of Remuneration Shares that were issued to them, including the percentage of the Company's issued capital represented by those Remuneration Shares.</p> <p>1.6. The terms of the waiver are announced to the market immediately.</p>
Basis For Decision	<p>Underlying Policy</p> <p>Listing rule 10.11 protects a listed entity's security holders by preventing a related party from obtaining shares on advantageous terms and increasing the related party's holding proportionate to other holdings. Unless one of the exceptions under listing rule 10.12 applies, a listed entity must seek shareholder approval before it can issue shares to a related party. Listing rule 10.13 sets out the information required to be included in the notice of meeting seeking approval for the issue of the securities to a related party. Listing rule 10.13.5 provides certainty to a listed entity's security holders by requiring a notice of meeting containing a resolution in accordance with listing rule 10.11 to state the issue price and terms of issue of securities that are intended to be issued to each of the relevant persons for whom approval is being sought.</p>

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Present Application

The Company proposes to seek security holder approval at the annual general meeting for the issue of shares to the Director (or his nominees) in lieu of remuneration or fees in his capacity as a director of the Company. The issue price of the shares to be issued is presently unascertainable as it is based on a formula including a future security price. The waiver is granted on the basis that the degree of dilution is fixed by a cap, being a maximum of 10,327,313 shares. It is a condition of the waiver that the Notice will include sufficient information regarding the method for calculating the issue price of the relevant securities and the likely dilution that will occur at three different issue prices.

Rule Number	10.14
Date	16/11/2017
ASX Code	DHG
Listed Company	DOMAIN HOLDINGS AUSTRALIA LIMITED.
Waiver Number	WLC170370-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Domain Holdings Australia Limited (the "Company") a waiver from listing rule 10.14, to the extent necessary to permit the Company to grant options up to a value of \$5,040,000 pursuant to the Company's employee incentive scheme ("Incentive Plan") to its chief executive officer and managing director, Mr Antony Catalano (the "Managing Director"), without shareholder approval on the following conditions.</p> <p>1.1. The scheme booklet for the scheme of arrangement under Part 5.1 of the Corporations Act 2001 (Cth) between Fairfax Media Limited ("Fairfax") and its shareholders ("Scheme") contains the information required by listing rule 10.15 in relation to the grant of the options.</p> <p>1.2. Shareholders of Fairfax and a court of competent jurisdiction approve the Scheme.</p> <p>1.3. The date by which the Company issues the options to the Managing Director under the Incentive Plan must be no later than 12 months from the date of the Company's admission to the official list of ASX.</p>
Basis For Decision	<p>Underlying Policy Listed entities are required to obtain the prior approval of security holders for an issue of equity securities to related parties, even if pursuant to their participation in an employee incentive scheme. This rule is directed at preventing related parties from obtaining securities on advantageous terms and increasing their holding proportionate to the holdings of other security holders' interests by supplementing the related party provisions of the Corporations Act (and any related party provisions applying to foreign entities under relevant legislation).</p> <p>Present Application The Company is currently a wholly-owned subsidiary of Fairfax which is an existing listed entity, and it is proposed to be spun-off into a separate listed entity. Shareholders of Fairfax will ultimately become shareholders of the Company. The demerger is to be effected pursuant to a scheme of arrangement under Part 5.1 of the Corporations Act and a capital reduction. Upon implementation of the Scheme, each Fairfax shareholder, as at the record date for the Scheme, will receive a proportionate shareholding in the Company, with Fairfax retaining an approximate 60% shareholding in the Company. The Company has adopted an Incentive Plan pursuant to which the Managing Director is to be granted options as part of his long term incentive award to be disclosed in the scheme booklet. Security holder approval for an issue of securities to an executive director under an employee incentive scheme is sought under listing rule 10.15 or 10.15A, pursuant to which securityholders may approve the issue for a period of up to three years. A waiver from listing rule 10.14 is likely to be granted on the basis that where a future issue of equity securities to a related party</p>

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is disclosed in an initial listing document, persons who approve the transaction pursuant to which the listing occurs (such as the scheme of arrangement in this case) with notice of the future issue of securities to the related party, may be taken effectively to have consented to the issue and it is therefore unnecessary to put the issue to a securityholders' meeting for approval. The disclosure of the details of the future issue must be adequate and consistent with the information that would be required under listing rule 10.15 or 10.15A in a notice of meeting. The waiver is granted on the condition that the Scheme documentation will contain adequate disclosure about the options to be issued to the Managing Director under the Incentive Plan and that the options will be granted within 12 months of the date of the Company's admission to the official list.

Rule Number	10.18
Date	30/11/2017
ASX Code	FCC
Listed Company	FIRST COBALT CORP.
Waiver Number	WLC170377-028
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants First Cobalt Corp. (the "Company") a waiver from listing rule 10.18 to the extent necessary to permit the Company upon a change of control to pay termination benefits to existing Company employees pursuant to the terms of the Company's existing employment contracts.
Basis For Decision	<p>Underlying Policy An entity must ensure that no officer will be entitled to termination benefits or any increase in them if a change occurs in the shareholding or control of the listed entity. This prevents the use of termination payments as a poison pill or golden parachute and supports the takeover regime in Corporations Act 2001 (Cth).</p> <p>Present Application The Company applying for admission to the official list of ASX is a Canadian incorporated entity and listed on TSX-V. A waiver is granted so that the Company's existing employment contracts with its officers can continue on their terms in accordance with the usual market custom and laws of its home jurisdiction. This is considered to be a permissible departure from the principle of the rule to allow the Company to honour its contractual obligations to its officers, which are in accordance with the law and market practice in its home jurisdiction, and which were entered into before the Company contemplated listing on ASX.</p>

Rule Number	14.2.1
Date	30/11/2017
ASX Code	FCC
Listed Company	FIRST COBALT CORP.
Waiver Number	WLC170377-029
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants First Cobalt 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 CDIs 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>
Basis For Decision	<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 was incorporated in Canada and is regulated by Canadian law. 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>

Rule Number	14.3
Date	30/11/2017
ASX Code	FCC
Listed Company	FIRST COBALT CORP.
Waiver Number	WLC170377-030
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants First Cobalt Corp. (the "Company") a waiver from listing rule 14.3 to the extent necessary to permit the Company to accept nominations for the election of directors in accordance with the shareholder proposal provisions of s188 and s189 of the British Columbia Business Corporations Act, on condition that the Company releases the terms of the waiver to the market as pre-quotations disclosure, and the terms of the waiver are set out in the management proxy circular provided to all holders of CDIs.</p>
Basis For Decision	<p>Underlying Policy Under listing rule 14.3 an entity must accept nominations for election of directors up to 35 business days before date of a general meeting at which directors may be elected unless the entity's constitution provides otherwise. This requirement gives a reasonable opportunity for candidates to be nominated and supports shareholder democracy.</p> <p>Present Application The Company was incorporated in Canada, is regulated by Canadian law and is listed on TSX-V. Canadian laws mandate a different period for accepting nominations for directors which provides reasonable opportunity for nominations to be made. Sections 188 and 189 of the British Columbia Business Corporations Act provide that reasonable opportunity for nominations must be allowed. It is proposed to grant a waiver to accommodate compliance with Canadian laws on condition that the Company releases the terms of the waiver to the market immediately, and the terms of the waiver are set out in the management proxy circular provided to all holders of CDIs.</p>

Rule Number	14.7
Date	29/11/2017
ASX Code	SWE
Listed Company	SWALA ENERGY LIMITED
Waiver Number	WLC170388-002
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Swala Energy Limited (the "Company") a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue, as approved by shareholders at the general meetings held on 30 August 2017 and 13 November 2017, the following securities later than one month and three months (as applicable) after the date of shareholder approval:</p> <p>1.1 up to 15,000,000 shares and 1,800,000 free-attaching options under a public offer to the interim and proposed directors of the Company;</p> <p>1.2 the issue of 750,000 shares and 6,750,000 options to Trident Capital Pty Ltd ("Trident") to raise \$15,000;</p> <p>1.3 the issue of 2,750,000 shares to related parties on the conversion of convertible notes issued in the capital of the Company;</p> <p>1.4 the issue of 5,750,000 shares to Trident and 5,750,000 shares to Argonaut Securities Pty Ltd; and</p> <p>1.5 the issue of 750,000 shares to related parties on the conversion of convertible notes issued in the capital of Symbol Mining Corporation Pty Ltd and convertible in the capital of the Company, (together, the "Related Party Securities"), on the following conditions:</p> <p>1.6 The Related Party Securities are issued no later than 13 February 2018 and otherwise on the same terms as approved by shareholders on 30 August 2017 and 13 November 2017, as applicable.</p> <p>1.7 The terms of this waiver are released to the market immediately.</p>
Basis For Decision	<p>Underlying Policy If a notice of meeting states that an entity will do something that the listing rules require it to do, the entity must do that thing. This supports the integrity of listing rule requirements that forbid a listed entity from taking a particular action unless it has obtained the prior approval of ordinary security holders, and require the giving to security holders of specific information about the proposed action in order for such approval to be validly obtained.</p> <p>Present Application Standard Decision, refer to Guidance Note 17.</p>

Rule Number	15.7
Date	30/11/2017
ASX Code	FCC
Listed Company	FIRST COBALT CORP.
Waiver Number	WLC170377-031
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants First Cobalt Corp. (the "Company") a waiver from listing rule 15.7 to the extent necessary to permit the Company to provide announcements simultaneously to both ASX and TSX-V.
Basis For Decision	<p>Underlying Policy An entity must not release information that is for release to the market to any person until it has given the information to ASX and received an acknowledgement that ASX has released the information to the market. This ensures that all investors have equal access to the information.</p> <p>Present Application The Company was incorporated in Canada, is regulated by Canadian law and is listed on TSX-V. Different time zones cause trading periods to vary between ASX and TSX-V. The entity is required to release information to the market immediately on TSX-V under the exchange's rules. The waiver is granted to permit information for release to the market to be released simultaneously to TSX-V and ASX.</p>

Rule Number	15.7
Date	22/11/2017
ASX Code	XRO
Listed Company	XERO LIMITED
Waiver Number	WLC170390-001
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants Xero Limited (the "Company") a waiver from listing rule 15.7 to permit the Company to provide announcements simultaneously to both ASX and NZX.
Basis For Decision	<p>Underlying Policy An entity must not release information that is for release to the market to any person until it has given the information to ASX and received an acknowledgement that ASX has released the information to the market. This ensures that all investors have equal access to the information.</p> <p>Present Application The Company is a New Zealand incorporated entity and is listed on NZX. A difference in time zones means that trading on NZX commences approximately two hours prior to market open on ASX. There is also a period of overlap during which the Company may be required, under both the NZX and ASX Listing Rules, to lodge information immediately with each of the exchanges. Both of these scenarios could result in the Company releasing information to NZX before it has received an acknowledgement of release from ASX. The waiver permits the Company to give information simultaneously to NZX and ASX. It is not considered that the simultaneous lodgement of information with an overseas stock exchange by a dual listed entity would infringe the policy principle of equal access to information. The waiver will only be in effect until the Company delists on NZX which is expected to be in early February 2018.</p>

Rule Number	15.12
Date	30/11/2017
ASX Code	FCC
Listed Company	FIRST COBALT CORP.
Waiver Number	WLC170377-032
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants First Cobalt Corp. (the "Company") a waiver from listing rule 15.12 to the extent necessary to permit the Company's constitution not to contain the provisions required by listing rules 15.12.1 to 15.12.3 inclusive, on condition that the Company undertakes not to acquire any classified assets in circumstances under which the listing rules would require the issue of restricted securities, without the written consent of ASX. The undertaking is to be given and executed in the form of a deed.</p>
Basis For Decision	<p>Underlying Policy An entity's constitution must contain certain provisions dealing with restricted securities. These provisions are set out in listing rules 15.12.1, 15.12.2 and 15.12.3, 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 ASX 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>Present Application The Company was incorporated in Canada, is regulated by Canadian law and is listed on TSX-V. The TSX-V rules do not have any analogous rule to listing rule 15.12. It would impose an undue burden upon the Company to require it to amend its constituent documents in accordance with this listing rule. It is proposed to grant the Company a waiver on condition the Company provides an undertaking not to acquire any classified assets where restricted securities would be required to be issued without the written consent of ASX. This undertaking is to be given and executed in the form of a deed. While the Company does not issue any restricted securities, there is no disadvantage from the constituent documents not having the relevant provisions.</p>

Rule Number	15.12
Date	22/11/2017
ASX Code	XRO
Listed Company	XERO LIMITED
Waiver Number	WLC170390-002
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Xero Limited (the "Company") a waiver listing rule 15.12 to permit the Constitution of the Company not to contain the provisions required by listing rules 15.12.1 to 15.12.3 inclusive, on condition that the Company provides the undertaking setting out that it will inform the market immediately upon becoming aware of any of the following:</p> <p>1.1. A person becoming a substantial shareholder in the Company within the meaning of section 671B of the Corporations Act 2001 (the "Act") (a "Substantial Shareholder"), together with the name of the Substantial Shareholder, the date of the person becoming a Substantial Shareholder and the number of equity securities in which the Substantial Shareholder has an interest.</p> <p>1.2. A change in the number of equity securities in which the Substantial Shareholder has an interest, within the meaning of section 671B of the Act, together with the name of the Substantial Shareholder, the date of the change and the number of equity securities in which the Substantial Shareholder has an interest.</p> <p>1.3. A person ceasing to be a Substantial Shareholder, together with the name of the Substantial Shareholder and the date on which the person ceased to be a Substantial Shareholder.</p> <p>1.4. That the Company will include in each annual report a statement, completed and dated no more than six weeks before the date of the audited annual accounts, setting out the names of all Substantial Shareholders and the number of equity securities in which each Substantial Shareholder has an interest, to the best of the knowledge of the Company.</p> <p>1.5. That the Company will seek shareholder approval at its next annual general meeting to amend its Constitution to include Appendix 15A.</p> <p>1.6. That the Company will release to the market and include in each annual report, a statement about each of the following matters.</p> <p>1.6.1. Its place of incorporation.</p> <p>1.6.2. That it is not subject to Chapters 6, 6A, 6B and 6C of the Act dealing with the acquisition of shares (including substantial shareholdings and takeovers).</p> <p>1.6.3. Any limitations on the acquisition of securities imposed in the jurisdiction in which it is incorporated or registered.</p> <p>1.6.4. Any limitations on the acquisition of securities imposed under the Company's Constitution.</p>

Register of ASX Listing Rule Waivers

Basis For Decision	<p>Underlying Policy An entity's constitution must contain certain provisions dealing with restricted securities. These provisions are set out in listing rules 15.12.1, 15.12.2 and 15.12.3, 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>Present Application The Company's constitution does not contain the provisions required by listing rule 15.12. The Company has been listed on NZX since 2007 and will not have restricted securities on issue at the time of its admission to the official list. Where an entity does not have restricted securities on issue and has undertaken not to issue any securities that would be classified as restricted securities without ASX's approval, there will be no need for the entity to have to have the constitutional provisions that would allow it to visit sanctions upon a holder of restricted securities who had breached the restriction agreement. The Company intends to seek shareholder approval to incorporate the provisions of Appendix 15A at its next annual general meeting.</p>
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