



Register of ASX Listing Rule Waivers

16 to 31 October 2019

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 12
Date	16/10/2019
ASX Code	DTC
Listed Company	DAMSTRA HOLDINGS LIMITED
Waiver Number	WLC190355-001
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants Damstra Holdings Limited ('DTC') a waiver from listing rule 1.1 condition 12 to the extent necessary to permit DTC to have on issue 1,876,657 Pre-IPO Options ("Pre-IPO Options") with a nil exercise price.
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 DTC has applied for admission to the official list of ASX. DTC will have on issue unquoted 1,876,657 Pre-IPO Options with a nil exercisable price issued to certain directors and senior executives under an Equity Incentive Plan at the time of listing. The Pre-IPO Options will represent approximately 0.03% of DTC's issued capital on an undiluted basis on listing. A summary of the terms of the Pre-IPO Options have been disclosed in the Prospectus and the full terms of the Equity Incentive Plan will be released as pre-quotation disclosure. The waiver is granted on the basis that the options will represent a small proportion of DTC's issued capital on an undiluted basis post admission to ASX. The percentage on a post admission basis is not considered material and the existence of the Pre-IPO Options will not undermine the integrity of the 20 cent rule.</p>

Rule Number	1.1 condition 12
Date	22/10/2019
ASX Code	ITG
Listed Company	INTEGA GROUP LIMITED
Waiver Number	WLC190370-001
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants Intega Group Limited ('ITG') a waiver from listing rule 1.1 condition 12 to the extent necessary to permit ITG to have 216,862 rights on issue with a nil exercise price.
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 ITG has applied for admission to the official list of ASX. ITG will have on issue 216,862 rights with a nil exercise price issued to the chief executive officer and an employee under an equity plan at the time of listing. The rights will represent approximately 0.05% of ITG's issued capital on an undiluted basis on listing. A summary of the terms of the rights have been disclosed in ITG's information memorandum and the full terms of the equity incentive plan will be released as pre-quotation disclosure. The waiver is granted on the basis that the rights will represent a small proportion of ITG's issued capital on an undiluted basis post admission to ASX. The percentage on a post admission basis is not considered material and the existence of the performance rights will not undermine the integrity of the 20 cent rule.</p>

Rule Number	1.8 condition 11
Date	22/10/2019
ASX Code	TT1
Listed Company	TRITON TRUST NO. 8 IN RESPECT OF THE BOND SERIES 2019-2
Waiver Number	WLC190356-001
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants Perpetual Corporate Trust Limited as trustee of the Triton Trust No.8 in respect of the Bond Series 2019-2 (the 'Issuer') a waiver from condition 11 of listing rule 1.8 to the extent necessary that the Issuer'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.
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 via Austraclear. It is considered appropriate to grant a waiver on the condition that ASX is satisfied with the settlement arrangements that exist in relation to the debt securities to be quoted on ASX.</p>

Rule Number	2.1 condition 2
Date	29/10/2019
ASX Code	CIZ
Listed Company	CORIZON LIMITED
Waiver Number	WLC190363-001
Decision	<p>1. Based solely on the information provided, in connection with the proposed acquisition of 100% of the issued capital in RWG Minerals Pty Ltd ("RWG") ("Proposed Acquisition") and the completion of the proposed capital raising, which is a condition of the Proposed Acquisition ("Capital Raising") under the prospectus dated 24 June 2019 ("Replacement Prospectus") which has been supplemented by a supplementary prospectus dated 24 September 2019 ("First Supplementary Prospectus") and will be further supplemented by a second supplementary prospectus ("Second Supplementary Prospectus"), pursuant to which the Company:</p> <p>1.1 is seeking shareholder approval to increase a public offer of up to 232,500,000 shares at an issue price of \$0.02 per share to raise up to \$4,650,000; and</p> <p>1.2 under the Prospectus, will offer 50,000,000 shares in priority to existing shareholders at an issue price of \$0.02 per share who apply for shares under the priority offer ("Priority Offer") before the Priority Offer closing date.</p> <p>2. ASX Limited ("ASX") does each of the following:</p> <p>2.1 Grants a waiver from Listing Rule 2.1 Condition 2 to the extent necessary to permit the issue price of the shares issued under the Capital Raising ("Capital Raising Shares") not to be at least \$0.20 each on the following conditions:</p> <p>2.1.1 The issue price of the Capital Raising Shares is not less than \$0.02 each ("Issue Price").</p> <p>2.1.2 The terms of this waiver are clearly disclosed in the Notice and in the Prospectus.</p> <p>2.1.3 Security holders approve the Issue Price of the Capital Raising Shares as part of the approvals obtained under Listing Rule 11.1.2 for the Proposed Acquisition.</p>
Basis For Decision	<p>Underlying Policy Listing rule 2.1 condition 2 requires that the issue or sale price of all securities that an entity, at the time of its application for admission to the official list, seeks to have quoted must be at least 20 cents. The requirement demonstrates that the entity can raise funds at a price, or that its securities have a minimum value, suitable for a listed entity</p> <p>Present Application Standard Decision, refer to Guidance Note 17.</p>

Rule Number	2.1 condition 3
Date	22/10/2019
ASX Code	TT1
Listed Company	TRITON TRUST NO. 8 IN RESPECT OF THE BOND SERIES 2019-2
Waiver Number	WLC190356-002
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants Perpetual Corporate Trust Limited as trustee of the Triton Trust No.8 in respect of the Bond Series 2019-2 (the 'Issuer') a waiver from condition 3 of listing rule 2.1 to the extent necessary that the Issuer's securities need not satisfy CHESS requirements on condition that ASX is satisfied with the settlement agreements that exist in relation to the notes quoted on ASX.
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 CHESS. 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	3.10.5
Date	22/10/2019
ASX Code	TT1
Listed Company	TRITON TRUST NO. 8 IN RESPECT OF THE BOND SERIES 2019-2
Waiver Number	WLC190356-003
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants Perpetual Corporate Trust Limited as trustee of the Triton Trust No.8 in respect of the Bond Series 2019-2 (the "Issuer"), 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	6.23.2
Date	29/10/2019
ASX Code	KKT
Listed Company	KONEKT LIMITED
Waiver Number	WLC190373-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Konekt Limited (the 'Company') a waiver from listing rule 6.23.2 to the extent necessary to permit the Company to cancel for consideration, and without security holder approval, 960,000 unquoted options, in connection with the proposed scheme of arrangement under Part 5.1 of the Corporations Act 2001 (Cth) between the Company and its shareholders as a result of which 100% of the ordinary shares in the Company will be acquired by Advanced Personnel Management Pty Ltd (the 'Scheme'), subject to the following:</p> <p>1.1 The Company's shareholders approve by the requisite majority, and a court of competent jurisdiction approves the Scheme, and the court's orders are lodged with the Australian Securities and Investment Commission such that the Scheme becomes effective.</p> <p>1.2 Full details of the cancellation of the options and the consideration payable for their cancellation are set out to ASX's satisfaction in the Scheme booklet.</p>
Basis For Decision	<p>Underlying Policy Standard Decision, refer to Guidance Note 17.</p>

Rule Number	6.23.3
Date	16/10/2019
ASX Code	MMJ
Listed Company	MMJ GROUP HOLDINGS LIMITED
Waiver Number	WLC190391-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants MMJ Group Holdings Limited (the 'Company') a waiver from listing rule 6.23.3 to the extent necessary to permit the Company to cancel 1,250,000 performance rights currently held by Mr Jim Hallam, due to expire on 8 January 2020 and to issue 1,250,000 replacement performance rights with the expiry date of 3 years from the date of issue ('New Performance Rights') to Mr Hallam, on the condition that shareholder approval is obtained for the cancellation and re-issue of the performance rights.</p>
Basis For Decision	<p>Underlying Policy Listing rule 6.23.3 stipulates that changes to option terms which have the effect of reducing the exercise price, increasing the exercise period or increasing the number of securities received on exercise are prohibited. These terms are considered to be so fundamental and integral to the terms of the options when granted that they cannot be changed even with the approval of shareholders. These option terms determine the intrinsic value (if any) which may be attributed to the options. The valuation of the options and investors' decisions whether to buy, hold, sell, or exercise the options depends upon investors having certainty as to the terms of the options. To ensure the integrity of the market, any changes to the fundamental terms of the options are prohibited. ASX policy is to treat performance rights in a similar manner to options.</p> <p>Present Application The Company has sought a waiver from listing rule 6.23.3 to enable the Company to issue 1,250,000 New Performance Rights to the company secretary and CFO of the Company to replace existing performance rights already held. The New Performance Rights have different performance milestones and a later expiry date than those already on issue. The New Performance Rights the subject of the waiver will comprise 0.55% of the issued capital of the Company. The waiver is granted on the basis that the Company will seek shareholder approval for the issue of the New Performance Rights, the New Performance Rights do not comprise a large percentage of issued capital, are not quoted, and the extension of the exercise period is not extensive.</p>

Rule Number	6.24
Date	21/10/2019
ASX Code	HAV
Listed Company	HAVILAH RESOURCES LIMITED
Waiver Number	WLC190366-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Havilah Resources 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 13,592,581 quoted options exercisable at \$0.40 each and expiring on 30 November 2019 ("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 Expiring Options, together with a statement that an option expiry notice will not be sent to holders of the Options.</p> <p>1.2 If the market price of the Company's ordinary shares exceeds \$0.30 before 30 November 2019, the Company immediately sends an option expiry notice to holders of the Options.</p>
Basis For Decision	<p>Underlying Policy An entity must send a notice to the holder of quoted options at least 20 business days before the conversion or expiry date of the options. This provides the option holder with the basis of an informed decision to exercise the option.</p> <p>Present Application Standard Decision, refer to Guidance Note 17.</p>

Rule Number	6.24
Date	25/10/2019
ASX Code	RMX
Listed Company	RED MOUNTAIN MINING LIMITED
Waiver Number	WLC190383-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Red Mountain Mining Limited 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 67,210,653 quoted options exercisable at \$0.015 each on or before 21 November 2019 ('First Expiring Options') and 37,000,000 quoted options exercisable at \$0.018 each on or before 13 December 2019 ('Second Expiring Options') (together, the "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 \$0.012 before 21 November 2019, the Company immediately sends an option expiry notice to holders of the First Expiring Options.</p> <p>1.3 If the market price of the Company's ordinary shares exceeds \$0.014 before 13 December 2019, the Company immediately sends an option expiry notice to holders of the Second Expiring Options.</p>
Basis For Decision	<p>Underlying Policy Standard Decision, refer to Guidance Note 17.</p>

Rule Number	6.24
Date	22/10/2019
ASX Code	TT1
Listed Company	TRITON TRUST NO. 8 IN RESPECT OF THE BOND SERIES 2019-2
Waiver Number	WLC190356-004
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Perpetual Corporate Trust Limited as trustee of the Triton Trust No.8 in respect of the Bond Series 2019-2 (the 'Issuer') a waiver from listing rule 6.24 to the extent necessary to permit the Issuer 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.</p> <p>1.2 The payment date for the next interest period.</p>
Basis For Decision	<p>Underlying Policy Listing rule 6.24 (Appendix 6A paragraph 2) 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 two 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	7.1
Date	17/10/2019
ASX Code	BPH
Listed Company	BPH ENERGY LTD
Waiver Number	WLC190360-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BPH Energy Limited (the "Company") a waiver in connection with a proposed share purchase plan ("SPP") conducted in accordance with ASIC Corporations (Share Interest Purchase Plans) Instrument 2019/547, and pursuant to which each shareholder (including related parties) will be offered \$30,000 worth of shares at an issue price of not less than 80% of the volume weighted average price for shares calculated over the last five days on which sales in the securities were recorded either before the day on which the issue was announced or before the day on which the issue is made from listing rule 7.1 to the extent necessary to permit the Company to issue shares under the SPP without shareholder approval, on condition that the number of shares issued in relation to the SPP under the prospectus will not exceed 30% of the number of fully paid ordinary shares in the Company already on issue.</p>
Basis For Decision	<p>Underlying Policy Standard Decision, refer to Guidance Note 17.</p>

Rule Number	7.1
Date	18/10/2019
ASX Code	CVW
Listed Company	CLEARVIEW WEALTH LIMITED
Waiver Number	WLC190362-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants a waiver in connection with a proposed offer by ClearView Wealth Limited (the 'Company') of subordinated unsecured notes (the "Subordinated Notes") from Listing Rule 7.1 in relation to the issue of fully paid ordinary shares in the Company ("Shares") on conversion of the Subordinated Notes, provided that the only circumstances in which the Subordinated Notes may convert into Shares under their terms is on the occurrence of a non-viability trigger event, which is solely determined by the Australian Prudential Regulation Authority ("APRA"), and on condition that the Company releases to the market the material terms and conditions of the Subordinated Notes when the proposed issue is announced.</p>
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. The actual number of equity securities that a listed entity may issue without prior ordinary security holder approval is calculated by reference to a formula in Listing Rule 7.1, and is approximately 15% of the number of fully paid ordinary securities. (The formula is more complex than this description indicates, and is set out in full in Listing Rule 7.1.) A number of exceptions from the requirement to limit the number of equity securities that may be issued without prior ordinary security holder approval are permitted under Listing Rule 7.2, including an issue on conversion of convertible securities.</p> <p>Present Application The Company is proposing an offer of Subordinated Notes which will be lodged in the Austraclear system. The Subordinated Notes are characterised as debt for accounting and all other relevant purposes. It is an APRA requirement under the Basel III amendments to the prudential standards relating to Tier 2 securities for the Subordinated Notes to include a Non-Viability Trigger Event clause which would require conversion of the Subordinated Notes into Shares, which is solely determined by APRA and only able to be determined in limited circumstances. APRA would need to consider that without the conversion the Company would become non-viable. But for this requirement, the Subordinated Notes have all the features of debt securities and it is proposed to classify them as such for the purposes of the Listing Rules. However, in the event the non-viability trigger event clause is invoked by APRA (considered remote), the Subordinated Notes by their terms will become immediately convertible into Shares. In order to satisfy the Basel III Prudential Standards, the Company must ensure that at the time of issue of the Subordinated Notes and on a continuing basis, there are no legal or other impediments to issuing the relevant number of Shares on conversion of the Subordinated Notes and all necessary authorisations have been obtained to effect</p>

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	conversion. It is considered appropriate to grant a waiver from Listing Rule 7.1 in those limited circumstances.
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Rule Number	7.1
Date	16/10/2019
ASX Code	FCT
Listed Company	FIRSTWAVE CLOUD TECHNOLOGY LIMITED
Waiver Number	WLC190365-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants FirstWave Cloud Technology Limited (the 'Company') a waiver from listing rule 7.1 to the extent necessary to permit the Company to issue shares, without shareholder approval, under a security purchase plan in accordance with the ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 pursuant to which each shareholder (including related parties) will be offered up to \$30,000 worth of shares (the 'Plan') on the following conditions.</p> <p>1.1 The discount offered under the Plan is no greater than 20% of the Company's average share price over the last 5 days on which sales in the Company's shares were recorded either before the day on which the Plan was first announced or before the day on which the issue is made.</p> <p>1.2 The total number of shares that may be issued in reliance on this waiver under all share purchase plans undertaken by the Company during the 12 months after the record date for the share purchase plan undertaken in March/April 2019 ('First SPP') must not be greater than 30% of the number of fully paid shares on issue as at the record date of the First SPP.</p>
Basis For Decision	<p>Underlying Policy The approval of existing securityholders is required where further issues of securities will significantly dilute their shareholdings. This practical operation is to provide greater protection to smaller holders against dilution, and puts a limit on securities that may be issued without securityholder approval, which is fixed at 15% of the securities on issue 12 months earlier.</p> <p>Present Application ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 contemplates issue of not more than \$30,000 worth of securities under a security purchase plans in a 12 month period without a prospectus. In the last 12 months, the Company has already issued securities to holders under an SPP capped at \$15,000 under the previous ASIC Class Order 09/425. With individual participation dependent on the extent of participation in the First SPP, all securityholders will be to participate on equal terms with the Plan, which is intended to benefit smaller security holders. The overall cap of 30% of issued capital must still be observed to limit dilution, and therefore the 30% limit is based on the number of securities on issue at the record date of the First SPP.</p>

Rule Number	7.1
Date	14/10/2019
ASX Code	IMF
Listed Company	IMF BENTHAM LIMITED
Waiver Number	WLC190368-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants IMF Bentham Limited (the 'Company') a waiver from listing rule 7.1, in connection with the Company conducting an accelerated non-renounceable pro rata entitlement offer ('Entitlement Offer') and a placement of fully paid ordinary shares ('Shares') to institutional investors ('Placement'), to the extent necessary to permit the Company to calculate the number of Shares which it may agree to issue under the Placement without shareholder approval on the basis that variable "A" of the formula in listing rule 7.1 is deemed to include the number of Shares in the Company that may be issued under the underwritten component of the Entitlement Offer, subject to the following conditions.</p> <p>1.1 In the event that the full number of ordinary shares offered under the underwritten component of the Entitlement Offer is not issued, and the number of shares represented by the Placement thereby exceeds 15% of the actual number of the Company's shares following completion of the Entitlement Offer, the Company's 15% capacity under Listing Rule 7.1 following completion of the Entitlement Offer, is to be diminished by that number of shares issued under the Placement that exceeded the Company's 15% capacity under Listing rule 7.1 at the time of the Placement.</p> <p>1.2 The Entitlement Offer is fully underwritten.</p> <p>1.3 The ordinary shares issued under the Placement are issued at the same time or after the issue of shares under the Entitlement Offer and are included in variable "C" in the formula in Listing Rule 7.1 until their issue has been ratified by shareholders or 12 months has passed since their issue.</p>
Basis For Decision	<p>Underlying Policy</p> <p>Listing Rule 7.1 protects a listed entity's security holders against dilution of their voting and economic interests in the listed entity by imposing a limit on the number of equity securities that may be issued by the entity without prior security holder approval. The actual number of equity securities that a listed entity may issue without prior ordinary security holder approval is calculated by reference to a formula in Listing Rule 7.1, and is approximately 15% of the number of fully paid ordinary securities (the formula is more complex than this description indicates, and is set out in full in Listing Rule 7.1). A number of exceptions from the requirement to limit the number of equity securities that may be issued without prior ordinary security holder approval are permitted under Listing Rule 7.2, including where securities are issued under a pro rata entitlement offer.</p>

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	<p>Present Application</p> <p>The Company is proposing to undertake the Placement to certain institutional investors and does not currently have Listing Rule 7.1 capacity to do so, therefore the Company is proposing to utilise capacity that relates to securities yet to be issued under the Entitlement Offer. The Entitlement Offer will be fully underwritten and the issue of Shares under the Entitlement Offer and the Placement is proposed to be made at around the same time. This is effectively a timing waiver that will permit the Company to draw down on its future issuing capacity under listing rule 7.1 that will be created by the underwritten component of the Entitlement Offer once it has been completed.</p>
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Rule Number	7.1
Date	22/10/2019
ASX Code	KAR
Listed Company	KAROON ENERGY LTD
Waiver Number	WLC190372-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Karoon Energy Ltd (the 'Company') a waiver from listing rule 7.1 in connection with the Company conducting a placement of fully paid ordinary shares to institutional investors ('Placement') and a pro-rata accelerated non-renounceable entitlement offer of new fully paid ordinary shares ('Entitlement Offer'), to the extent necessary to permit the Company to calculate the number of ordinary shares which it may agree to issue under the Placement without shareholder approval on the basis that variable "A" of the formula in listing rule 7.1 is deemed to include the number of ordinary shares in the Company that may be issued under the Entitlement Offer, subject to the following conditions.</p> <p>1.1 In the event that the full number of ordinary shares offered under the Entitlement Offer is not issued, and the number of ordinary shares represented by the Placement thereby exceed 15% of the actual number of the Company's shares following completion of the Entitlement Offer, the Company's 15% capacity under listing rule 7.1 following completion of the Entitlement Offer, is to be diminished by that number of ordinary shares issued under the Placement that exceeded the Company's 15% capacity under listing rule 7.1 at the time of the Placement.</p> <p>1.2 The Entitlement Offer is fully underwritten.</p> <p>1.3 The ordinary shares issued under the Placement are issued at the same time or after the issue of ordinary shares under the institutional component of the Entitlement Offer and are included in variable "C" in the formula in listing rule 7.1 until their issue has been ratified by shareholders or 12 months has passed since their issue.</p>
Basis For Decision	<p>Underlying Policy</p> <p>Rule 7.1 protects a listed entity's security holders against dilution of their voting and economic interests in the listed entity by imposing a limit on the number of equity securities that may be issued by the entity without prior security holder approval. The actual number of equity securities that a listed entity may issue without prior ordinary security holder approval is calculated by reference to a formula in Listing Rule 7.1, and is approximately 15% of the number of fully paid ordinary securities (the formula is more complex than this description indicates, and is set out in full in Listing Rule 7.1). A number of exceptions from the requirement to limit the number of equity securities that may be issued without prior ordinary security holder approval are permitted under Listing Rule 7.2, including where securities are issued under a pro rata entitlement offer.</p>

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	<p>Present Application</p> <p>The Company is proposing to undertake a Placement to certain institutional investors based on the calculation of capacity that includes ordinary shares yet to be issued under the Entitlement Offer. The Entitlement Offer will be fully underwritten and the issue of ordinary shares under the Entitlement Offer and Placement will be made at or around the same time. This is effectively a timing waiver that will permit the Company to draw down on its future issuing capacity under Listing Rule 7.1 that will be created by the fully underwritten Entitlement Offer once it has been completed.</p>
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Rule Number	7.3.2
Date	23/10/2019
ASX Code	AHQ
Listed Company	ALLEGIANCE COAL LIMITED
Waiver Number	WLC190358-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Allegiance Coal Limited (the "Company") a waiver from Listing Rule 7.3.2 to the extent necessary to permit the notice of meeting (the "Notice") to be issued by the Company seeking shareholder approval for the issue of up to 55,833,607 shares at a minimum deemed issue price of AUD \$0.08 per share ("Debt Shares") to Cline Mining Corporation ("Cline"), as part of the acquisition of 100% of the issued capital of the New Elk Coal Company, LLC ("NECC") from Cline ("Acquisition") not to state that the Debt Shares will be issued no later than three months after the date of the meeting the subject of the Notice on the following conditions:</p> <p>1.1 The Debt Shares must be issued to Cline no later than 14 July 2020;</p> <p>1.2 For any annual reporting period during which any of the Debt Shares have been issued or any of them remain to be issued, the Company's annual report sets out in detail the number of Debt Shares issued during the reporting period, the number of Debt Shares that remain to be issued and the basis on which the Debt Shares may be issued;</p> <p>1.3 In any half year or quarterly report for a period during which any of the Debt Shares have been issued or remain to be issued, the Company must include a summary statement of the number of Debt Shares issued during the reporting period, the number of Debt Shares that remain to be issued and the basis on which the Debt Shares may be issued;</p> <p>1.4 The terms of the waiver are disclosed in the Notice; and</p> <p>1.5 The Notice contains a summary of the material terms of the Acquisition and the Debt Shares.</p>
Basis For Decision	<p>Underlying Policy</p> <p>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 of meeting seeking approval for the issue of the securities. In particular, Listing Rule 7.3.2 requires the date by which the entity will issue the securities to be disclosed and this date must be no later than 3 months after the date of the meeting, or, for court approved reorganisations 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>

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Present Application

The Company has entered into an agreement to acquire 100% of the issued capital of NECC. The Company seeks approval for the issue of the Debt Shares that will be issued as part of satisfaction of a debt owed by NECC to Cline in the amount of CAD \$55 million. The Debt Shares will be issued at a minimum deemed price of AUD \$0.08 per share. The maximum number of Debt Shares that may be issued to Cline is known. The timing and structure for the issue of the Debt Shares and the material terms of the Acquisition is outlined in the Notice. The period of time over which the Debt Shares may be issued is fixed and the Notice provides a working example of an indicative number of Debt Shares to be issued based on three assumed issue prices and a minimum exchange rate of 0.6708 AUD/USD. Accordingly, there is a sufficient degree of certainty about the basis for calculation of the number of Debt Shares to be issued for shareholders to be able to give their informed consent to the issue of the Debt Shares over the relevant period. The waiver is granted on conditions, including that the Notice discloses the material terms of the Acquisition and the Debt Shares to the Company's shareholders. It is appropriate to allow shareholders to be able to give their informed consent to the issue of the Debt Shares over the relevant period.

Rule Number	7.3.2
Date	24/10/2019
ASX Code	MKG
Listed Company	MAKO GOLD LIMITED
Waiver Number	WLC190375-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Mako Gold Limited (the 'Company') a waiver from listing rule 7.3.2 to the extent necessary to permit the Company's notice of meeting seeking shareholder approval for the issue of up to 7,400,000 fully paid ordinary shares to GeoDrill Limited not to state that these shares will be issued no later than 3 months after the date of the meeting, on the following conditions:</p> <p>1.1 The New GeoDrill Shares are to be issued no later than 14 November 2020, subject to the shareholder approval having being obtained.</p> <p>1.2 If the Company releases its annual report during a period in which the New GeoDrill Shares are issued or remain to be issued, the annual report discloses details of the New GeoDrill Shares issued in that annual reporting period, the number of the New GeoDrill Shares that remain to be issued and the basis on which they may be issued.</p> <p>1.3 In any half year or quarterly report for a period during which any of the New GeoDrill Shares have been issued or remain to be issued, the Company must include a summary statement of the number of New GeoDrill Shares issued during the reporting period, the number of New GeoDrill Shares that remain to be issued and the basis on which the New GeoDrill Shares may be issued.</p> <p>1.4 The terms of this waiver are released to the market immediately.</p>
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 of meeting seeking approval for the issue of the securities. In particular, listing rule 7.3.2 requires 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 reorganisations 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 Where a listed entity has entered into a commercial transaction which calls for the issue of securities as consideration at future times that necessarily will fall longer than 3 months after the date of a shareholders' meeting, ASX's policy is to permit entities to seek shareholder approval for the issue of all the securities that may be</p>

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	<p>issued under that transaction over the various phases, provided that the issue of the securities is 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 entity and the counterparty to the agreement to have commercial certainty about the ability of the entity to issue securities as the counterparty performs its obligations, while maintaining the principle that shareholders must give their informed consent to future issues of securities.</p> <p>Subject to shareholder approval, the Company is proposing to issue a maximum of 7,400,000 ordinary shares, as part payment for drilling services yet to be provided. The maximum number of shares is fixed and shareholders will know the potential dilution at the time of voting on the resolution. There is a sufficient degree of certainty so that shareholders are able to give their informed consent to the issue of shares and the extension of time requested by the Company is within ASX precedent for similar waivers.</p>
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Rule Number	7.3.2
Date	25/10/2019
ASX Code	TYX
Listed Company	TYRANNA RESOURCES LIMITED
Waiver Number	WLC190387-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Tyranna Resources Limited (the 'Company') a waiver from Listing Rule 7.3.2 to the extent necessary to permit the notice of meeting to be issued by the Company seeking approval for the issue of up to 30,769,231 Tranche 1 Deferred Consideration Shares at a deemed price of \$0.0065 per Share and 92,307,692 Tranche 2 Deferred Consideration Shares at a deemed price of \$0.0065 per Share to Clean Power Resources Pty Ltd ('Clean Power') ('Deferred Consideration Shares') not to state that the Deferred Consideration Shares will be issued no later than three months after the date of the meeting the subject of the Notice, on the following conditions:</p> <p>1.1 The Notice seeks approval for a stated maximum number of Deferred Consideration Shares that will be issued.</p> <p>1.2 The Notice states the Deferred Consideration Shares will be issued no later than 25 months from the date of shareholder approval for the issue of the Deferred Consideration Shares.</p> <p>1.3 If the Company releases an annual, half-year or quarterly report during the period in which Deferred Consideration Shares are issued or remain to be issued, periodic report discloses details of the Deferred Consideration Shares issued in that reporting period, the number of Deferred Consideration Shares that remain to be issued and the basis on which they may be issued.</p> <p>1.4 The Company immediately releases the terms of the waiver to the market.</p>
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 of meeting seeking approval for the issue of the securities. In particular, Listing Rule 7.3.2 requires 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 reorganisations 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. Listing Rule 7.3.2 ensures that an issue of equity securities is made within a reasonably short time after the ordinary security holders</p>

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	<p>approve the issue, so that there is less possibility that the circumstances of the entity may change by the time that the issue is made in such a way that they are different from those that the ordinary security holders may reasonably have had in contemplation at the time of giving their approval.</p> <p>Where a listed entity has entered into a transaction which calls for the issue of securities as deferred consideration in tranches 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 entity and 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.</p> <p>The Company has entered into an agreement to acquire 100% of the issued capital of Clean Power. The Company is proposing to issue up to 123,076,923 shares, subject to the achievement of certain milestones, as deferred consideration. The maximum number of Deferred Consideration Shares that could be issued by the Company is fixed and, together with the maximum degree of dilution, is known and will be disclosed in the Notice. It is appropriate to allow shareholders to give their informed consent to the issue of the Deferred Consideration Shares over the relevant period.</p>
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Rule Number	7.3.2
Date	25/10/2019
ASX Code	VRS
Listed Company	VERIS LIMITED
Waiver Number	WLC190388-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Veris Limited (the 'Company'), in connection with its acquisition of Elton Consulting Group Pty Ltd ('Elton Consulting') ('Acquisition'), a waiver from Listing Rule 7.3.2 to the extent necessary to permit the Company's notice of annual general meeting ('AGM') ('Notice') seeking shareholder approval for issue of up to 7.5 million shares ('Future Consideration Shares') to the unrelated vendors of Elton Consulting ('Unrelated Vendors') not to state that the date by which the Company will issue the Future Consideration Shares will be no later than 3 months after the date of the AGM on the following conditions:</p> <p>1.1 The Future Consideration Shares must be issued to the Unrelated Vendors no later than 30 April 2020;</p> <p>1.2 For any annual reporting period during which any of the Future Consideration Shares have been issued or any of them remain to be issued, the Company's annual report sets out in detail the number of Future Consideration Shares issued during the reporting period, the number of Future Consideration Shares that remain to be issued and the basis on which the Future Consideration Shares may be issued;</p> <p>1.3 In any half year or quarterly report for a period during which any of the Future Consideration Shares have been issued or remain to be issued, the Company must include a summary statement of the number of Future Consideration Shares issued during the reporting period, and the number of Future Consideration Shares that remain to be issued and the basis on which the Future Consideration Shares may be issued; and</p> <p>1.4 The terms of the waiver are immediately announced to the market.</p>
Basis For Decision	<p>Underlying Policy</p> <p>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 of meeting seeking approval for the issue of the securities. In particular, Listing Rule 7.3.2 requires 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 reorganisations 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>

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Present Application

The Company has acquired Elton Consulting pursuant to initial consideration paid at settlement and deferred consideration to be paid. The deferred consideration is payable via performance payments of up to \$1.9 million over two years (\$950,000 per performance period) subject to the achievement of minimum EBITDA targets by Elton Consulting in each performance period, as well as deferred payments payable 24 months post acquisition of up to \$1,900,000. Up to 50% of the Performance Payment and the Deferred Payment are payable in fully paid ordinary shares of the Company with the number of shares agreed using the 30 day weighted average trading price of Shares over the 30 trading days prior to the relevant date of issue (VWAP). The maximum number of Future Consideration Shares that may be issued to Unrelated Vendors is 7,500,000. The Company seeks shareholder approval for the issue of Future Consideration Shares that will become due and payable to Unrelated Vendors. The timing and structure for the issue of Future Consideration Shares is outlined in the Notice. The maximum number of Future Consideration Shares to be issued is fixed, so shareholders are able to give their informed consent to the issue of the Future Consideration Shares over the relevant period. The waiver is granted on condition that the Future Consideration Shares are issued within the timeframe stipulated, the terms of the waiver are released to the market immediately and there is disclosure in the Company's annual report.

Rule Number	7.5.6
Date	18/10/2019
ASX Code	AJM
Listed Company	ALTURA MINING LIMITED
Waiver Number	WLC190359-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Altura Mining Limited (the "Company") a waiver from Listing Rule 7.5.6 to the extent necessary to permit a resolution in the Company's notice of general meeting to ratify the issue of up to 69,132,852 security purchase plan shares and 34,566,428 security purchase plan options issued on a 1 for 2 basis to holders of shares issued under a security purchase plan ("SPP"), pursuant to which each shareholder was offered up to \$15,000 worth of shares not to include a voting exclusion statement that excludes the votes of any person who participated in the SPP.</p>
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, being approximately 15% of the number of ordinary securities on issue, on the number of equity securities that may be issued by the entity without prior security holder approval. There are a number of exceptions from Listing Rule 7.1 set out in Listing Rule 7.2, including issues pursuant to a SPP undertaken in accordance with ASIC relief from the disclosure document provisions of the Corporations Act 2001 (Cth). The limit in the case of issues under a SPP is 30% of the number of fully paid ordinary securities, and there is a discount limitation. An issue of securities without approval under Listing Rule 7.1 is treated as having been made with approval for the purpose of Listing Rule 7.1 if the issue did not breach Listing Rule 7.1 and the holders of ordinary securities subsequently approve it. Listing Rule 7.5 sets out the information required to be included in the notice of meeting for the holders to approve the issue subsequently. Listing Rule 7.5.6 requires the resolution to have a voting exclusion statement excluding votes of persons who participated in the issue. The policy of excluding the votes of security holders that have participated in the issue is not applicable where the nature of the issue is such that all eligible security holders may participate on an equal basis. In such cases, the exclusion of security holders that have participated would mean that no votes could be counted. Security holders that participated in the issue may receive a benefit over and above other security holders that did not participate equally, while only votes of security holders who did not participate in the issue may be counted under the rule.</p> <p>Present Application The Company conducted a SPP which included the offer of 1 attaching option for every 2 shares successfully subscribed for under the SPP. Australian Securities and Investments Commission Class Order 09/425 ("Class Order") contemplates the issue of not more than \$15,000 worth of securities to each ordinary security holder under a SPP without a prospectus. Exception 15 of Listing Rule 7.2 exempts SPPs from the requirement for prior ordinary security holder approval because it is a type of issue that offers</p>

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	<p>participation to existing security holders in a way that, while not pro rata, is made on equal terms and is considered to be fair. In relation to the issue of options, the Company is unable to rely on the Class Order and, consequently, exception 15 of Listing Rule 7.2 as the Class Order does not provide relief for an offer of options under a SPP. The Company had sufficient capacity under Listing Rule 7.1 to issue the options without shareholder approval and proposes to seek, at an annual general meeting, shareholder approval for the ratification of the issue pursuant to Listing Rule 7.4. As the issue was one in which all shareholders could participate on an equal basis, and for which 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 who participated in the issue. The SPP was not underwritten, and accordingly, the votes of any underwriters or sub-underwriters also do not need to be excluded.</p>
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Rule Number	7.25
Date	15/10/2019
ASX Code	CAZ
Listed Company	CAZALY RESOURCES LIMITED
Waiver Number	WLC190361-001
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants Cazaly Resources Limited (the 'Company') a waiver from Listing Rule 7.25 to the extent necessary to permit the Company to undertake a capital return which may have the effect of reducing the trading price of the Company's securities to less than 20 cents each pursuant to an equal reduction of capital to be approved by the Company's security holders.
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	8.2
Date	22/10/2019
ASX Code	TT1
Listed Company	TRITON TRUST NO. 8 IN RESPECT OF THE BOND SERIES 2019-2
Waiver Number	WLC190356-005
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants Perpetual Corporate Trust Limited as trustee of the Triton Trust No. 8 in respect of the Bond Series 2019-2 (the 'Issuer') a waiver from Listing Rule 8.2 to the extent necessary that 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 1.8 condition 11 and Listing Rule 2.1 condition 3 granted to the Issuer.</p>

Rule Number	8.10
Date	22/10/2019
ASX Code	TT1
Listed Company	TRITON TRUST NO. 8 IN RESPECT OF THE BOND SERIES 2019-2
Waiver Number	WLC190356-006
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Perpetual Corporate Trust Limited as trustee of the Triton Trust No.8 in respect of the Bond Series 2019-2 (the 'Issuer') a waiver from Listing Rule 8.10 to allow the Issuer to refuse to register transfers of notes from the date which is two business days before an interest payment date or the maturity date of the notes, 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 two business days prior to an interest payment date or the maturity date. This enables the register to be up to date on an interest payment date or maturity date for that series of debt securities. The waiver is granted as this is a common arrangement for these types of securities.</p>

Rule Number	8.21
Date	22/10/2019
ASX Code	TT1
Listed Company	TRITON TRUST NO. 8 IN RESPECT OF THE BOND SERIES 2019-2
Waiver Number	WLC190356-007
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Perpetual Corporate Trust Limited as trustee of the Triton Trust No.8 in respect of the Bond Series 2019-2 (the 'Issuer') a waiver from Listing Rule 8.21 to the extent necessary to permit the Company to do the following.</p> <p>1.1 In respect of transactions that are settled outside of CHESS, mark transfer forms as required by Appendix 8A.</p> <p>1.2 In respect of transactions that are settled in Austraclear, 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 CHESS requirements in order to maintain an orderly market and support the ASX Settlement Operating Rules. This supports the integrity of the ASX market.</p> <p>Present Application The securities 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 CHESS.</p>

Rule Number	10.1
Date	31/10/2019
ASX Code	TDI
Listed Company	360 CAPITAL DIGITAL INFRASTRUCTURE FUND
Waiver Number	WLC190386-001
Decision	<p>1. Subject to resolution 2 and based solely on the information provided, ASX Limited ('ASX') grant 360 Capital Digital Infrastructure Fund ('TDI') a waiver from Listing Rule 10.1 to the extent necessary to permit TDI to acquire securities in 360 Capital Digital Infrastructure Partners ('360CDIP'), without unitholder approval, on the following conditions;</p> <p>1.1 TDI's initial public offering product disclosure statement ('PDS') clearly discloses the investment objective and strategy to be implemented by 360 Capital Digital Management Pty Limited ('Investment Manager'), the manager of TDI, to ASX's satisfaction;</p> <p>1.2 redemptions and applications in 360CDIP must occur in accordance with the representations made in the PDS; and</p> <p>1.3 redemptions and applications in 360CDIP must occur on the basis of ordinary industry practices and prices that are consistent with what does or would apply to other investors in those funds.</p> <p>2. Resolution 1 applies until 29 October 2022.</p>
Basis For Decision	<p>Underlying Policy</p> <p>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 security holders, who are parties to the transaction, and their associates, are not counted. Listed entities are required to obtain an independent expert's report on the fairness and reasonableness of the transaction and send it to security holders to accompany the notice of security holder's meeting. This rule protects security holders from a value-shifting transaction with a person in a position of influence being undertaken by a listed entity without the disinterested security holders having approved that transaction with the benefit of full information. The rule supplements the related party provisions of the Corporations Act 2001 (Cth) (or, in the case of foreign entities, the related party provisions in the law of their home jurisdiction).</p>

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Present Application

TDI's investment objective is to provide unitholders with an opportunity to gain exposure to digital infrastructure assets, and it intends to achieve this objective via holding securities in 360CDIP. Over time securities in 360CDIP will be offered to wholesale investors which will result in 360CDIP no longer being a wholly-owned subsidiary of TDI. The investment manager of TDI is also the investment manager of 360CDIP and is therefore considered a party to whom Listing Rule 10.1.5 applies. The value of the securities acquired and redeemed in 360CDIP from time to time may exceed 5% of the equity interests in TDI and accordingly will be considered a substantial asset for the purposes of Listing Rule 10.1. The PDS clearly discloses the related party nature of TDI's structure and its investment objectives and the strategy through which it intends to achieve those objectives through its investment in 360CDIP, and the fees payable to the investment manager and the responsible entity. TDI proposes to acquire and redeem securities in 360CDIP from time to time. A waiver from Listing Rule 10.1 is granted for a period of three years to permit TDI's acquisition and redemption of securities in 360CDIP.

Rule Number	10.1
Date	23/10/2019
ASX Code	MOY
Listed Company	MILLENNIUM MINERALS LIMITED
Waiver Number	WLC190377-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Millennium Minerals Limited (the "Company") a waiver from Listing Rule 10.1 to the extent necessary to enter into the facility and security documentation with its major shareholder, IMC Group ("IMC"), for the provision of additional funding of an amount of up to \$7.5 million ("Additional IMC Facility") to be secured over the Company's assets ("Security") without obtaining shareholder approval, on the following conditions:</p> <p>1.1. The terms of the IMC Facility include a term that if an event of default occurs and IMC exercise their rights under the Security, neither IMC nor any of its 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 documents with respect to the Additional IMC Facility, 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 IMC 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 IMC in accordance with their legal entitlements.</p> <p>1.2. A summary of the material terms of the Additional IMC Facility and Security documents are made in each annual report of the Company during the term of the Security.</p> <p>1.3. Any variation to the terms of the Additional IMC Facility or the Security documents which are:</p> <p>(a) not minor changes; or</p> <p>(b) inconsistent with the terms of the waiver, must be subject to shareholder approval.</p> <p>1.4. The Company and the Lenders must seek to discharge the Security when the funds advanced under the Additional IMC Facility are either repaid to IMC or converted into shares (assuming security holder approval for the issue of shares is subsequently obtained), or if it is not discharged, seek security holder 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:</p> <p>(a) sets out the material terms of the transaction and this waiver, and the Company's plans with respect to the repayment of the funds advanced under the Additional IMC Facility, including the timeframe within which it expects the repayment to occur; and</p> <p>(b) includes 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 Listing Rule 10.1 party, and the steps the Company's board has taken to satisfy itself that the transaction is being entered into on arm's length terms and is fair and reasonable from the perspective of the holders of the Company's ordinary securities.</p>

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<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 security holders who are parties to the transaction, and their associates, are not counted. Listed entities are required to obtain an independent expert's report on the fairness and reasonableness of the transaction and send it to security holders to accompany the notice of security holders' meeting. This rule protects security holders from a value-shifting transaction with a person in a position of influence being undertaken by a listed entity without the disinterested security holders having approved that transaction with the benefit of full information. The rule supplements the related party 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 In this case the Company is seeking to establish a new debt facility with IMC to facilitate additional interim funding that is required to support its ongoing mining operations. The Additional IMC Facility is intended to be made available in a single draw-down of \$7.5 million and interest is payable at 13.5% per annum. All or part of the principal outstanding under the Additional IMC Facility may be prepaid at any time. Any such prepayments may not be redrawn and will not attract any penalty, premium or fee. IMC as the lender holds a relevant interest in 47.35% of the total votes attached to the voting securities in the Company and therefore is regarded as a substantial holder of the Company. The granting of the security over the Company's assets in favour of IMC amounts to a disposal of a substantial asset under Listing Rule 10.1. The Company is granted a waiver from the rule on a number of conditions, including that the IMC Facility documents provide that in the event that the security under the IMC Facility is exercised, neither the substantial holders nor 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. These conditions provide sufficient safeguard against value-shifting to the substantial holders or an associate of the substantial holders.</p>
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Rule Number	10.1
Date	23/10/2019
ASX Code	PGG
Listed Company	PARTNERS GROUP GLOBAL INCOME FUND
Waiver Number	WLC190382-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Partners Group Global Income Fund ('PGG') a waiver from Listing Rule 10.1 to the extent necessary to permit PGG to make initial and ongoing investments in a profit participation note ("PPN") issued by PG Global Income Investments Loan Strategy Designated Activity Company (the "Company"), who will make initial and ongoing investments in a profit participation note ("Second PPN") issued by PG Global Income First Lien Loan Designated Activity Company (the "SPV"), and make redemptions of the Second PPN without unitholder approval, on the following conditions:</p> <p>1.1 funds are invested by Partners Group Private Markets (Australia) Pty Ltd, the manager of PGG, in accordance with the investment objective and strategy disclosed in PGG's product disclosure statement dated 29 July 2019 ('PDS');</p> <p>1.2 redemptions and applications in the Second PPN must occur in accordance with the representations made in the PDS; and</p> <p>1.3 redemptions and applications in the Second PPN must occur on the basis of ordinary industry practices and prices that are consistent with what does or would apply to other investors in those funds.</p> <p>2. Resolution 1 applies until 18 September 2022.</p>
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 security holders, who are parties to the transaction, and their associates, are not counted. Listed entities are required to obtain an independent expert's report on the fairness and reasonableness of the transaction and sent it to security holders to accompany the notice of security holder's meeting. This rule protects security holders from a value-shifting transaction with a person in a position of influence being undertaken by a listed entity without the disinterested security holders having approved that transaction with the benefit of full information. The rule supplements the related party provisions of the Corporations Act 2001 (Cth) (or, in the case of foreign entities, the related party provisions in the law of their home jurisdiction).</p> <p>Present Application The Fund's investment objective is to provide unitholders with a monthly income stream, and it intends to achieve this objective by partly investing in the Second PPN. The Manager of PGG is a related party of the manager of the SPV and is therefore considered a party to whom Listing Rule 10.1.5 applies. The SPV has been established with the intention that it will be the borrower for the purposes of the credit facility in respect of the first lien loan strategy and the lender on record for the purposes of providing loans which comprise that strategy. The SPV will only hold the first lien loan</p>

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	<p>investments. The structure of the SPV is identical to that of the Company. The value of the Second PPN in the SPV acquired and redeemed from time to time may exceed 5% of the equity interests in PGG and accordingly will be considered a substantial asset for the purposes of Listing Rule 10.1. The offer document for the IPO clearly discloses the related party nature of PGG's structure and its investment strategy and the manner in which it intends to achieve that strategy through the investment in alternative investment structures, such as the Second PPN, and the fees payable. The Fund proposes to acquire additional Second PPN and redeem the Second PPN from time-to-time. A waiver from Listing Rule 10.1 is granted for a period of approximately three years to permit PGG to make initial and ongoing investments in the Second PPN through the SPV and make redemptions of the Second PPN.</p>
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Rule Number	10.11
Date	17/10/2019
ASX Code	BPH
Listed Company	BPH ENERGY LTD
Waiver Number	WLC190360-002
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BPH Energy Limited (the "Company") a waiver in connection with a proposed share purchase plan ("SPP") conducted in accordance with ASIC Corporations (Share Interest Purchase Plans) Instrument 2019/547, and pursuant to which each shareholder (including related parties) will be offered \$30,000 worth of shares at an issue price of not less than 80% of the volume weighted average price for shares calculated over the last five days on which sales in the securities were recorded either before the day on which the issue was announced or before the day on which the issue is made from Listing Rule 10.11 to the extent necessary to permit the Company to issue shares under the SPP without shareholder approval, on condition that the number of shares issued in relation to the SPP under the prospectus will not exceed 30% of the number of fully paid ordinary shares in the Company already on issue.</p>
Basis For Decision	<p>Underlying Policy Standard Decision, refer to Guidance Note 17.</p>

Rule Number	10.11
Date	16/10/2019
ASX Code	FCT
Listed Company	FIRSTWAVE CLOUD TECHNOLOGY LIMITED
Waiver Number	WLC190365-002
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants FirstWave Cloud Technology Limited (the 'Company') a waiver from Listing Rule 10.11 to the extent necessary to permit the Company to issue shares, without shareholder approval, under a security purchase plan in accordance with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 pursuant to which each shareholder (including related parties) will be offered up to \$30,000 worth of shares (the 'Plan') on the following conditions.</p> <p>1.1 The discount offered under the Plan is no greater than 20% of the Company's average share price over the last 5 days on which sales in the Company's shares were recorded either before the day on which the Plan was first announced or before the day on which the issue is made.</p> <p>1.2 The total number of shares that may be issued in reliance on this waiver under all share purchase plans undertaken by the Company during the 12 months after the record date for the share purchase plan undertaken in March/April 2019 ('First SPP') must not be greater than 30% of the number of fully paid shares on issue as at the record date of the First SPP.</p>
Basis For Decision	<p>Underlying Policy The requirement to obtain approval of securityholders to an issue of securities to related parties is directed at preventing related parties obtaining securities on advantageous terms and increasing their holding proportionate to other holdings.</p> <p>Present Application ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 contemplates issue of not more than \$30,000 worth of securities under a security purchase plans in a 12 month period without a prospectus. In the last 12 months, the Company has already issued securities to holders under an SPP capped at \$15,000 under the previous ASIC Class Order 09/425. With individual participation dependent on the extent of participation in the First SPP, all securityholders will be to participate on equal terms with the Plan, which is intended to benefit smaller security holders. The overall cap of 30% of issued capital must still be observed to limit dilution, and therefore the 30% limit is based on the number of securities on issue at the record date of the First SPP. A waiver from Listing Rule 10.11 is granted to permit directors to participate in the Plan, which is within spirit of Listing Rule 10.12 exception 8.</p>

Rule Number	10.13.3
Date	4/10/2019
ASX Code	TDO
Listed Company	3D OIL LIMITED
Waiver Number	WLC190283-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants 3D Oil Ltd (the "Company") a waiver from listing rule 10.13.3 to the extent necessary to permit the Company's notice of general meeting ("Notice") to approve the issue of ordinary shares to Mr Noel Newell, Mr Leo De Maria and Mr Ian Tchacos (or their respective nominees) ("Directors") in lieu of their remuneration ("Remuneration Shares") not to state that the Remuneration Shares will be issued no later than one month after the date of general meeting ("Meeting"), subject to the following conditions.</p> <p>1.1 The Remuneration Shares are issued no later than 10 business days after the end of the relevant month.</p> <p>1.2 The Remuneration Shares are issued no later than 14 December 2020.</p> <p>1.3 The Company's annual report for any period during which the Remuneration Shares are issued to the Director, 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>1.4 The terms of the waiver are immediately released to the market.</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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	<p>Present Application</p> <p>Subject to Listing Rule 10.11 shareholder approval, the Company is proposing to issue shares in lieu of Director's fees up to the value of \$464,738 in the event that the Directors decide to take shares in lieu of cash payments for fees. The Company has requested a waiver from listing rule 10.13.3 in order that shareholder approval can be sought at the Meeting for the issue of remuneration shares without having to issue them within the one month period. Shareholders have the chance to approve the issue of shares which will represent a known maximum value to the Directors for the period of their appointment as Directors from 1 December 2019 to 30 November 2020. The waiver is granted on the condition that the securities are issued no later than 10 business days after the end of the relevant month, the terms of the waiver are released to the market and the annual report discloses details of the relevant securities that have been issued.</p>
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Rule Number	10.13.3
Date	23/10/2019
ASX Code	DVL
Listed Company	DORSAVI LTD
Waiver Number	WLC190364-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants dorsaVi Ltd (the 'Company') a waiver from listing rule 10.13.3 to the extent necessary to permit the Company's notice of annual general meeting ('Notice') to approve the issue of options to Mr Greg Tweedly, Mr Ashraf Attiah, Ms Caroline Elliot and Mr Michael Panaccio (or their respective nominees) ('Directors') in lieu of their remuneration ('Remuneration Options') not to state that the Remuneration Options will be issued no later than one month after the date of the annual general meeting ('AGM'), subject to the following conditions.</p> <p>1.1 The Remuneration Options are issued no later than 5 business days after the end of the relevant quarter.</p> <p>1.2 The Remuneration Options are issued no later than 7 October 2020.</p> <p>1.3 The Notice contains the full terms and conditions of the Remuneration Options.</p> <p>1.4 The Company's annual report for any period during which the Remuneration Options are issued to the Directors, discloses details of the number of Remuneration Options that were issued to them, including the percentage of the Company's issued capital represented by those Remuneration Options.</p> <p>1.5 The terms of the waiver are released to the market at the same time the Notice is released to the market by way of a separate announcement.</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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	<p>Present Application</p> <p>The Company proposes to seek security holder approval at the annual general meeting for the issue of options to the non-executive directors in lieu of remuneration. The Remuneration Options are to be issued within 5 business days after the end of the relevant quarter (i.e. the quarters ended 31 December 2019, 31 March 2020, 30 June 2020 and 30 September 2020). Although the number of Remuneration Options to be issued will be determined by the closing price of the Company's shares on the future date of issue, the maximum value and the maximum time for issue of the options is known. 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.</p>
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Rule Number	10.13.3
Date	30/10/2019
ASX Code	IXU
Listed Company	IXUP LIMITED
Waiver Number	WLC190371-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants IXUP Limited (the 'Company') a waiver from Listing Rule 10.13.3 to the extent necessary to permit the Company's notice of annual general meeting ('AGM') ('Notice') seeking shareholder approval for the issue of up to \$60,000 worth of shares to Mr Grant Paterson (or his nominee) and up to \$250,000 worth of shares to Mr Dean Joscelyn (or his nominee) in consideration for director fees ('Director Fee Shares'), not to state that the date by which the Company will issue the Director Fee Shares will be no later than 1 month after the date of the AGM on the following conditions:</p> <p>1.1 The Director Fee Shares are issued to Mr Grant Paterson and Mr Dean Joscelyn no later than 10 business days after the end of each quarter that the fees are accrued;</p> <p>1.2 The Director Fee Shares are issued no later than 10 November 2020;</p> <p>1.3 For any annual reporting period during which any of the Director Fee Shares are issued or remain to be issued, the Company's annual report must set out in detail the number of Director Fee Shares issued in that annual reporting period, the number of Director Fee Shares that remain to be issued, and the basis on which the Director Fee Shares may be issued;</p> <p>1.4 In any half year or quarterly report for a period during which any of the Director Fee Shares have been issued or remain to be issued, the Company must include a summary statement of the number of Director Fee Shares issued during the reporting period, and the number of Director Fee Shares that remain to be issued and the basis on which the Director Fee Shares may be issued; and</p> <p>1.5 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 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</p> <p>The Company has agreed to issue shares in lieu of director fees</p>

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	<p>accrued by Mr Grant Paterson and Mr Dean Joscelyne, who are both directors of the Company. The Company is proposing to seek shareholder approval for the issue of Director Fee Shares accrued for the period 1 November 2019 to 1 October 2020 on a monthly basis. The maximum value of fees that are payable for each director is \$60,000 for Mr Paterson and \$250,000 for Mr Joscelyne. The Shares are to be issued at a deemed issue price equal the monthly VWAP of Shares over the month that the director fees are accrued. There is no maximum amount of shares to be issued, but there is a maximum value and the notice of meeting provides a working example of an indicative number of Director Fee Shares based on three estimated values of VWAP. There is a sufficient degree of certainty about the basis for calculation of the number of securities to be issued for shareholders to be able to give their informed consent to the issue of the Director Shares over the relevant period. The waiver is granted on condition that the Director Fee Shares are issued within the timeframe stipulated, terms of the waiver are released to the market immediately and there is disclosure in the Company's annual report.</p>
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Rule Number	10.13.3
Date	18/10/2019
ASX Code	LKO
Listed Company	LAKES OIL NL
Waiver Number	WLC190374-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Lakes Oil N.L (the 'Company') a waiver from listing rule 10.13.3 to the extent necessary to permit the Company's notice of general meeting ('Notice') to approve the issue of ordinary shares to Mr Nicholas Mather, Mr Kyle Wightman, Mr Chris Tonkin, Prof Ian Plimer and Mr Richard Ash (or their respective nominees) ('Directors') in lieu of their remuneration ('Remuneration Shares') not to state that the Remuneration Shares will be issued no later than one month after the date of general meeting ('Meeting'), subject to the following conditions.</p> <p>1.1 The Remuneration Shares are issued no later than 10 business days after the end of the relevant month.</p> <p>1.2 The Remuneration Shares are issued no later than 14 December 2020.</p> <p>1.3 The Company's annual report for any period during which the Remuneration Shares are issued to the Director, 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>1.4 The terms of the waiver are immediately released to the market.</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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	<p>Present Application</p> <p>Subject to Listing Rule 10.11 shareholder approval, the Company is proposing to issue shares in lieu of Director's fees up to the value of \$166,666.80 in the event that the Directors decide to take shares in lieu of cash payments for fees. The Company has requested a waiver from listing rule 10.13.3 in order that shareholder approval can be sought at the Meeting for the issue of remuneration shares without having to issue them within the one month period. Shareholders have the chance to approve the issue of shares which will represent a known maximum value to the Directors for the period of their appointment as Directors from 1 December 2019 to 30 November 2020. The waiver is granted on the condition that the securities are issued no later than 10 business days after the end of the relevant month, the terms of the waiver are released to the market and the annual report discloses details of the relevant securities that have been issued.</p>
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Rule Number	10.13.3
Date	23/10/2019
ASX Code	MYQ
Listed Company	MYFIZIQ LIMITED
Waiver Number	WLC190379-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grant MyFiziq Limited (the 'Company') a waiver from Listing Rule 10.13.3 to the extent necessary to permit the Company's notice of 2019 annual general meeting ('AGM') ('Notice') to approve the issue of up to 1,000,000 fully paid ordinary shares ('Shares') to Mr Nicholas Prosser (or his respective nominee) ('Director') as part of his agreed remuneration ('Remuneration Shares') not to state that the Remuneration Shares will be issued no later than one month after the date of general meeting ('Meeting'), subject to the following conditions.</p> <p>1.1 The Remuneration Shares are issued no later than 31 May 2020.</p> <p>1.2 The Company's annual report for any period during which the Remuneration Shares are issued to the Director, 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>1.3 The Notice includes details of the dilution that will occur to existing shareholders of the Company as a result of the issue of the Remuneration Shares.</p> <p>1.4 The terms of the waiver are immediately released to the market.</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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	<p>Present Application</p> <p>Subject to Listing Rule 10.11 shareholder approval, the Company is proposing to issue up to 1,000,000 Shares as part of the agreed remuneration package with Mr Prosser. The Company has requested a waiver from Listing Rule 10.13.3 in order that shareholder approval can be sought at the AGM for the issue of Remuneration Shares without having to issue them within the one month period. The maximum number of Shares to be issued is fixed and known and the potential dilution based upon current issued capital is minimal. Shareholders have the chance to approve the issue of the Shares. The waiver is granted on the condition that the securities are issued no later than 31 May 2020, the terms of the waiver are released to the market and the annual report discloses details of the relevant securities that have been issued.</p>
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Rule Number	10.13.3
Date	22/10/2019
ASX Code	OEX
Listed Company	OILEX LTD
Waiver Number	WLC190381-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Oilex Limited (the "Company") a waiver from Listing Rule 10.13.3 to the extent necessary to permit the Company's notice of general meeting (the "Notice") to approve the issue of up to a maximum of A\$64,800 worth of shares to director Mr Bradley Lingo, £15,000 worth of shares to director Mr Paul Haywood and £15,000 worth of shares to director Mr Peter Schwarz as part of their remuneration (the "Remuneration Shares") not to state that the Remuneration Shares will be issued no later than one month after the date of the annual general meeting (the "AGM"), and subject to the following conditions.</p> <p>1.1 The Notice states that the Remuneration Shares will be issued no later than 12 months after the date of the meeting.</p> <p>1.2 The Company's annual report for any period during which the Remuneration Shares are issued, discloses details of the number of Remuneration Shares that were issued, including the percentage of the Company's issued capital represented by those Remuneration Shares.</p> <p>1.3 The terms of the waiver are immediately released to the market</p>
Basis For Decision	<p>Underlying Policy 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> <p>Present Application The Company proposes to seek security holder approval for the issue of shares to the directors as part of their remuneration. The Remuneration Shares are to be issued within 12 months of the meeting (on a quarterly basis). Although the issue price of the Remuneration Shares will be determined by a future share price, the maximum time for issue of the shares is fixed. On this basis the waiver is considered appropriate. The waiver is granted on the condition that the securities are issued within 12 months from the date of the general meeting, the terms of the waiver are released to the market and the annual report discloses details of the relevant securities that have been issued.</p>

Rule Number	10.13.3
Date	18/10/2019
ASX Code	SRZ
Listed Company	STELLAR RESOURCES LIMITED
Waiver Number	WLC190385-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Stellar Resources Limited (the 'Company') a waiver from listing rule 10.13.3 to the extent necessary to permit the Company's notice of general meeting ('Notice') to approve the issue of ordinary shares Mr Peter Blight, Mr Philip Harman, Mr Gary Fietz and Dr Thomas Whiting (or their respective nominees) ("Directors") in lieu of their remuneration ('Remuneration Shares') not to state that the Remuneration Shares will be issued no later than one month after the date of general meeting ('Meeting'), subject to the following conditions.</p> <p>1.1 The Remuneration Shares are issued no later than 10 business days after the end of the relevant month.</p> <p>1.2 The Remuneration Shares are issued no later than 14 December 2020.</p> <p>1.3 The Company's annual report for any period during which the Remuneration Shares are issued to the Director, 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>1.4 The terms of the waiver are immediately released to the market</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

Subject to Listing Rule 10.11 shareholder approval, the Company is proposing to issue shares in lieu of Director's fees up to the value of \$181,271.13 in the event that the Directors decide to take shares in lieu of cash payments for fees. The Company has requested a waiver from listing rule 10.13.3 in order that shareholder approval can be sought at the Meeting for the issue of Remuneration Shares without having to issue them within the one month period. Shareholders have the chance to approve the issue of shares which will represent a known maximum value to the Directors for the period of their appointment as Directors from 1 December 2019 to 30 November 2020. The waiver is granted on the condition that the securities are issued no later than 10 business days after the end of the relevant month, the 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	10.13.3
Date	25/10/2019
ASX Code	VRS
Listed Company	VERIS LIMITED
Waiver Number	WLC190388-002
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Veris Limited (the 'Company'), in connection with its acquisition of Elton Consulting Group Pty Ltd ('Elton Consulting') ('Acquisition'), a waiver from listing rule 10.13.3 to the extent necessary to permit the Company's notice of annual general meeting ('AGM') ('Notice') seeking shareholder approval for issue of up to 17 million shares ('Future Consideration Shares') to Mr Brian Elton (or his nominee) not to state that the date by which the Company will issue the Future Consideration Shares will be no later than 1 month after the date of the AGM on the following conditions:</p> <p>1.1 The Future Consideration Shares must be issued to the Mr Elton no later than 30 April 2020;</p> <p>1.2 For any annual reporting period during which any of the Future Consideration Shares have been issued or any of them remain to be issued, the Company's annual report sets out in detail the number of Future Consideration Shares issued during the reporting period, the number of Future Consideration Shares that remain to be issued and the basis on which the Future Consideration Shares may be issued;</p> <p>1.3 In any half year or quarterly report for a period during which any of the Future Consideration Shares have been issued or remain to be issued, the Company must include a summary statement of the number of Future Consideration Shares issued during the reporting period, and the number of Future Consideration Shares that remain to be issued and the basis on which the Future Consideration Shares may be issued; and</p> <p>1.4 The terms of the waiver are immediately announced to the market.</p>
Basis For Decision	<p>Underlying Policy 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 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 The Company has acquired Elton Consulting pursuant to initial consideration paid at settlement and deferred consideration to be</p>

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	<p>paid. The deferred consideration is payable via performance payments of up to \$1.9 million over two years (\$950,000 per performance period) subject to the achievement of minimum EBITDA targets by Elton Consulting in each performance period, as well as deferred payments payable 24 months post acquisition of up to \$1,900,000. Up to 50% of the Performance Payment and the Deferred Payment are payable in fully paid ordinary shares of the Company, with the number of shares agreed using the 30 day weighted average trading price of Shares over the 30 trading days prior to the relevant date of issue. One of the vendors is Mr Brian Elton, a director and related party of the Company. The maximum number of Future Consideration Shares that may be issued to Mr Elton is 17,000,000. The Company seeks shareholder approval for the issue of Future Consideration Shares that will become due and payable to Mr Elton. The timing and structure for the issue of Future Consideration Shares is outlined in the Notice. The waiver is granted on condition that the Future Consideration Shares are issued within the timeframe stipulated, the terms of the waiver are released to the market immediately and there is disclosure in the Company's annual report.</p>
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Rule Number	10.13.5
Date	4/10/2019
ASX Code	TDO
Listed Company	3D OIL LIMITED
Waiver Number	WLC190283-002
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants 3D Oil Ltd (the "Company") a waiver from listing rule 10.13.5 to the extent necessary to permit the Company's notice of general meeting ("Notice") to approve the issue of ordinary shares to Mr Noel Newell, Mr Leo De Maria and Mr Ian Tchacos (or their respective nominees) ("Directors") in lieu of their remuneration ("Remuneration Shares") not to state the issue price of the Remuneration Shares, subject to the following conditions.</p> <p>1.1 The Notice states that the maximum number of Remuneration Shares to be issued will be determined by dividing the monthly directors' fees payable by the monthly volume weighted average price ("VWAP"), subject to a floor price of \$0.05 per share, in arrears for each month from 1 December 2019 to 30 November 2020.</p> <p>1.2 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>1.3 The Company's annual report for any period during which the Remuneration Shares are issued to the Directors, 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>1.4 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 the Remuneration Shares.</p> <p>1.5 The terms of the waiver are immediately released to the market.</p>
Basis For Decision	<p>Underlying Policy 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> <p>Present Application The Company proposes to seek security holder approval for the issue of shares to the Directors (or their nominees) in lieu of salary or fees in his capacity as a directors of the Company. The issue price of the Remuneration Shares to be issued is presently unascertainable as it is based on a formula including a future security price. Where the degree of dilution is not expected to be</p>

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	<p>excessive in view of a listed entity's security price and the dollar value of the grant, the inclusion of sufficient information in the notice of meeting about the method for calculating the issue price of the relevant securities is considered not to offend the policy of the rule in providing certainty to security holders. The Notice states that the maximum number of Remuneration Shares to be issued by the Company will be determined on a monthly basis by dividing the monthly directors' fees payable by the monthly VWAP for Shares in arrears for each month for the period from 1 December 2019 to 30 November 2020 and any fractions of shares resulting from the calculation will be rounded down to the nearest whole number. 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.</p>
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Rule Number	10.13.5
Date	23/10/2019
ASX Code	DVL
Listed Company	DORSAVI LTD
Waiver Number	WLC190364-002
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants dorsaVi Ltd (the 'Company') a waiver from listing rule 10.13.5 to the extent necessary to permit the the Company's notice of annual general meeting ('Notice') to approve the issue of options to Mr Greg Tweedly, Mr Ashraf Attiah, Ms Caroline Elliot and Mr Michael Panaccio (or their respective nominees) ('Directors') in lieu of their remuneration ('Remuneration Options') not to state the issue price of the Remuneration Options, subject to the following conditions.</p> <p>1.1 The Notice states the formula for calculating the number of Remuneration Options to be issued which will be based on the volume weighted average price of the Company's shares traded in the 10 days prior to the end of the relevant quarter.</p> <p>1.2 The Notice contains the full terms and conditions of the Remuneration Options.</p> <p>1.3 The Company's annual report for any period during which the Remuneration Options are issued to the Directors, discloses details of the number of Remuneration Options that were issued to them, including the percentage of the Company's issued capital represented by those Remuneration Options.</p> <p>1.4 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 the Remuneration Options.</p> <p>1.5 The terms of the waiver are released to the market at the same time the Notice is released to the market by way of a separate announcement.</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 options to the non-executive directors in lieu of remuneration. The deemed issue price of the options to be issued is presently unascertainable as it is based on a formula including a future security price. Where the degree of dilution is not expected to be excessive in view of a listed entity's security price and the dollar value of the grant, the inclusion of sufficient information in the notice of meeting about the method for calculating the issue price of the relevant securities is considered not to offend the policy of the rule in providing certainty to security holders. The Notice states that the number of Remuneration Options to be issued by the Company will be determined on a quarterly basis by dividing the directors' fees payable for the quarter by the 10 day VWAP for the Company's shares in arrears at the end of the relevant quarter for the period from 1 October 2019 to 30 September 2020. The waiver is granted on the condition that 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 Options.

Rule Number	10.13.5
Date	30/10/2019
ASX Code	IXU
Listed Company	IXUP LIMITED
Waiver Number	WLC190371-002
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants IXUP Limited (the 'Company') a waiver from listing rule 10.13.5 to the extent necessary to permit the Company's notice of annual general meeting ('AGM') ('Notice') seeking shareholder approval for the issue of up to \$60,000 worth of shares to Mr Grant Paterson (or his nominee) and up to \$250,000 worth of shares to Mr Dean Joscelyn (or his nominee) in consideration for director fees ('Director Fee Shares'), not to state the issue price on the following conditions:</p> <p>1.1 The Notice states that the Director Fee Shares will be issued at a deemed issue price equal to the volume weighted average price ('VWAP') of the Company's fully paid ordinary shares over the month during which the Director Fees were accrued;</p> <p>1.2 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 the Director Fee Shares;</p> <p>1.3 The Notice sets out that the Director Fee Shares will be fully paid ordinary shares in the capital of the Company ranking equally in all respects of the Company's existing shares on issue;</p> <p>1.4 The terms of the waiver are announced to the market immediately.</p>
Basis For Decision	<p>Underlying Policy 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> <p>Present Application The Company has agreed to issue shares in lieu of director fees accrued by Mr Grant Paterson and Mr Dean Joscelyne, who are both directors of the Company. The Company is proposing to seek shareholder approval for the issue of Director Fee Shares accrued for the period 1 November 2019 to 1 October 2020 on a quarterly basis, in arrears. The maximum value of fees that are payable for each director is \$60,000 for Mr Paterson and \$250,000 for Mr Joscelyne. The Shares are to be issued at a deemed issue price equal the monthly VWAP of Shares over the month that the director fees are accrued. There is no maximum amount of shares to be issued, but there is a maximum value and the notice of meeting provides a working example of an indicative number of Director Fee</p>

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	Shares based on three estimated values of VWAP. There is a sufficient degree of certainty about the basis for calculation of the number of securities to be issued for shareholders to be able to give their informed consent to the issue of the Director Fee Shares over the relevant period. The waiver is granted on condition that the Director Fee Shares are issued within the timeframe stipulated, terms of the waiver are released to the market immediately and there is disclosure in the Company's annual report.
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Rule Number	10.13.5
Date	18/10/2019
ASX Code	LKO
Listed Company	LAKES OIL NL
Waiver Number	WLC190374-002
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Lakes Oil N.L (the 'Company') a waiver from listing rule 10.13.5 to the extent necessary to permit the Company's notice of general meeting ('Notice') to approve the issue of ordinary shares to Mr Nicholas Mather, Mr Kyle Wightman, Mr Chris Tonkin, Prof Ian Plimer and Mr Richard Ash (or their respective nominees) ('Directors') in lieu of their remuneration ('Remuneration Shares') not to state the issue price of the Remuneration Shares, subject to the following conditions.</p> <p>1.1 The Notice states that the formula for calculating the number of Remuneration Shares to be issued will be determined by dividing the monthly directors' fees payable by the monthly volume weighted average price ('VWAP'), subject to a floor price of \$0.001 per share, in arrears for each month from 1 December 2019 to 30 November 2020.</p> <p>1.2 The Company's annual report for any period during which the Remuneration Shares are issued to the Directors, 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>1.3 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 the Remuneration Shares.</p> <p>1.4 The Notice contains the full terms and conditions of the Remuneration Shares</p> <p>1.5 The terms of the waiver are immediately released to the market.</p>
Basis For Decision	<p>Underlying Policy 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> <p>Present Application The Company proposes to seek security holder approval for the issue of shares to the Directors (or their nominees) in lieu of salary or fees in his capacity as a directors of the Company. The issue price of the Remuneration Shares to be issued is presently unascertainable as it is based on a formula including a future security price. Where the degree of dilution is not expected to be</p>

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	<p>excessive in view of a listed entity's security price and the dollar value of the grant, the inclusion of sufficient information in the notice of meeting about the method for calculating the issue price of the relevant securities is considered not to offend the policy of the rule in providing certainty to security holders. The Notice states that the maximum number of Remuneration Shares to be issued by the Company will be determined on a monthly basis by dividing the monthly directors' fees payable by the monthly VWAP for Shares in arrears for each month for the period from 1 December 2019 to 30 November 2020 and any fractions of shares resulting from the calculation will be rounded down to the nearest whole number. 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.</p>
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Rule Number	10.13.5
Date	22/10/2019
ASX Code	OEX
Listed Company	OILEX LTD
Waiver Number	WLC190381-002
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Oilex Limited (the "Company") a waiver from listing rule 10.13.5 to the extent necessary to permit the Company's notice of general meeting (the "Notice") to approve the issue of up to a maximum of A\$64,800 worth of shares to director Mr Bradley Lingo, £15,000 worth of shares to director Mr Paul Haywood and £15,000 worth of shares to director Mr Peter Schwarz as part of their remuneration (the "Remuneration Shares") not to state the issue price, subject to the following conditions.</p> <p>1.1 The Notice states that the number of Remuneration Shares to be issued will be calculated based on the volume weighted average price of the underlying shares on ASX over the 10 days on which the shares traded on ASX prior to the issue date and the basis for the exchange rate conversion from A\$ to £.</p> <p>1.2 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 to the directors at three different prices.</p> <p>1.3 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>1.4 The terms of the waiver are immediately released to the market.</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 for the issue of shares to the directors as part of their remuneration. The issue price of the shares to be issued is presently unascertainable as it is based on a future security price. Where the degree of dilution is not expected to be excessive in view of a listed entity's security price and the value of the grant, the inclusion of sufficient information in the notice of meeting about the method for calculating the issue price of the relevant securities is considered not to offend the policy of the rule in providing certainty to security holders. The waiver is granted on the basis that the notice of meeting contains sufficient information about the method for calculating the issue price of the Remuneration Shares, examples of the dilution effect on the issued capital of the Company as a result of the issue of the Remuneration Shares at three different prices and states 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.

Rule Number	10.13.5
Date	18/10/2019
ASX Code	SRZ
Listed Company	STELLAR RESOURCES LIMITED
Waiver Number	WLC190385-002
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Stellar Resources Limited (the 'Company') a waiver from listing rule 10.13.5 to the extent necessary to permit the Company's notice of general meeting ('Notice') to approve the issue of ordinary shares to Mr Peter Blight, Mr Philip Harman, Mr Gary Fietz and Dr Thomas Whiting (or their respective nominees) ('Directors') in lieu of their remuneration ('Remuneration Shares') not to state the issue price of the Remuneration Shares, subject to the following conditions.</p> <p>1.1 The Notice states that the formula for calculating the number of Remuneration Shares to be issued will be determined by dividing the monthly directors' fees payable by the monthly volume weighted average price ('VWAP'), subject to a floor price of \$0.001 per share, in arrears for each month from 1 December 2019 to 30 November 2020.</p> <p>1.2 The Company's annual report for any period during which the Remuneration Shares are issued to the Directors, 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>1.3 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 the Remuneration Shares.</p> <p>1.4 The Notice contains the full terms and conditions of the Remuneration Shares</p> <p>1.5 The terms of the waiver are immediately released to the market.</p>
Basis For Decision	<p>Underlying Policy 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> <p>Present Application The Company proposes to seek security holder approval for the issue of shares to the Directors (or their nominees) in lieu of salary or fees in his capacity as a directors of the Company. The issue price of the Remuneration Shares to be issued is presently unascertainable as it is based on a formula including a future security price. Where the degree of dilution is not expected to be</p>

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	<p>excessive in view of a listed entity's security price and the dollar value of the grant, the inclusion of sufficient information in the notice of meeting about the method for calculating the issue price of the relevant securities is considered not to offend the policy of the rule in providing certainty to security holders. The Notice states that the maximum number of Remuneration Shares to be issued by the Company will be determined on a monthly basis by dividing the monthly directors' fees payable by the monthly VWAP for Shares in arrears for each month for the period from 1 December 2019 to 30 November 2020 and any fractions of shares resulting from the calculation will be rounded down to the nearest whole number. 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.</p>
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Rule Number	10.14
Date	16/10/2019
ASX Code	DTC
Listed Company	DAMSTRA HOLDINGS LIMITED
Waiver Number	WLC190355-002
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grant Damstra Holdings Limited ('DTC') a waiver from listing rule 10.14 to the extent necessary to permit DTC to issue, without shareholder approval, up to \$2,010,625 worth of options under the Equity Incentive Plan ('Options') to DTC's non-executive directors on the following conditions.</p> <p>1.1. The terms and conditions of the Options are clearly disclosed in DTC's initial public offering prospectus ('Prospectus').</p> <p>1.2. The date by which DTC will issue the Options must be no later than 12 months from the date of DTC'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 DTC has applied for admission to the official list. It intends to issue Options to the non-executive directors under DTC's Equity Incentive Plan. Under listing rule 10.14, security holders may approve an issue of securities to a director pursuant to an employee incentive scheme for a period of up to three years. The notice of meeting must contain the information required by listing rule 10.15 or listing rule 10.15A. A waiver from listing rule 10.14 is granted on the basis that where a future issue of equity securities to a related party is disclosed in an initial listing document, persons who subscribe under the IPO, 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 unnecessary to submit the issue to a security holders' meeting for approval. DTC's Prospectus contains adequate disclosure about the proposed issue of securities to the non-executive directors. The securities must be issued within 12 months of the DTC's admission to the official list of ASX, which is consistent with the requirements of listing rule 10.15.</p>

Rule Number	10.14
Date	22/10/2019
ASX Code	ITG
Listed Company	INTEGA GROUP LIMITED
Waiver Number	WLC190370-002
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Intega Group Limited ('ITG') a waiver from listing rule 10.14 to the extent necessary to permit the ITG to issue \$120,000 worth of options under the Intega Group Limited Performance Equity Plan ('Plan') to Matt Courtney, ITG's chief executive officer and managing director, on the following conditions.</p> <p>1.1 A summary of the terms and conditions of the options to be issued to the director, is disclosed to ASX's satisfaction in ITG's information memorandum.</p> <p>1.2 The date by which ITG will issue the options under the Plan must be no later than 12 months from the date of ITG's admission to the official list of ASX.</p> <p>1.3 The information required by listing rule 10.15 is disclosed in ITG's information memorandum.</p>
Basis For Decision	<p>Underlying Policy Under listing Rule 10.14, 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, 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 2001 (Cth) (and any related party provisions applying to foreign entities under relevant legislation).</p> <p>Present Application ITG has applied for admission to the official list of the ASX. It intends to issue securities to a director under the terms of an employee incentive plan. Under Listing Rule 10.14, security holders may approve an issue of securities to a director pursuant to an employee incentive scheme for a period of up to 3 years. The notice of meeting must contain the information required by Listing Rule 10.15 or Listing Rule 10.15A. A waiver from Listing Rule 10.14 is granted on the basis that where a future issue of equity securities to a related party is disclosed in an initial listing document, persons who subscribe under the IPO (or are transferred securities under a scheme), 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 unnecessary to submit the issue to a security holders' meeting for their approval. ITG's information memorandum contains adequate disclosure about the proposed issue of securities to the director. The securities must be issued within 12 months of ITG's admission to the official list of ASX, which is consistent with the requirements of listing rule 10.15.</p>

Rule Number	10.15A.2
Date	17/10/2019
ASX Code	HLS
Listed Company	HEALIUS LIMITED
Waiver Number	WLC190367-002
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants Healius Limited (the 'Company') a waiver from listing rule 10.15A.2 to the extent necessary to permit the Company's notice of annual general meeting (the 'Notice'), in relation to seeking security holder approval pursuant to Listing Rule 10.14 for the grant of share rights under the Company's Non-Executive Share Plan to non-executive directors ('NEDs'), not to state the maximum number that may be issued to NEDs, on condition that the Notice states the method by which the number of securities to be issued is calculated.
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	10.15A.2
Date	24/10/2019
ASX Code	ORE
Listed Company	OROCOBRE LIMITED
Waiver Number	WLC190380-002
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Orocobre Limited (the 'Company') a waiver from Listing Rule 10.15A.2 to the extent necessary to permit the Company's notice of annual general meeting (the 'Notice'), in relation to the resolution seeking shareholder approval pursuant to Listing Rule 10.14 for the grant of share rights under the Company's Non-Executive Director Share Rights Plan ('Plan') to Mr Robert Hubbard, Mr John Gibson, Mr Masaharu Katayama, Mr Federico Nicholson, Mr Fernando Oris de Roa, Ms Leanne Heywood and Mr Richard Seville, not to state the maximum number of securities that may be issued, on condition that the Notice states the method by which the number of securities to be issued will be calculated.</p>
Basis For Decision	<p>Underlying Policy Standard Decision, refer to Guidance Note 17.</p>

Rule Number	10.15A.2
Date	23/10/2019
ASX Code	WOW
Listed Company	WOOLWORTHS GROUP LIMITED
Waiver Number	WLC190390-001
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants Woolworths Group Limited (the 'Company') a waiver from Listing Rule 10.15A.2 to the extent necessary to permit the resolution in the Company's notice of annual general meeting (the 'Notice') seeking shareholder approval under Listing Rule 10.14 for the allocation of US NED Rights to US resident non-executive directors under the Company's US Non-Executive Director Equity Plan, not to state a maximum number of US NED Rights that may be allocated to the non-executive directors, on condition that the Notice sets out the method by which the number of US NED Rights to be allocated will be calculated.
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	10.15.2
Date	17/10/2019
ASX Code	HLS
Listed Company	HEALIUS LIMITED
Waiver Number	WLC190367-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Healius Limited (the 'Company') a waiver from listing rule 10.15.2 to the extent necessary to permit the Company's notice of annual general meeting (the 'Notice'), in relation to seeking security holder approval pursuant to Listing Rule 10.14 for the grant of service rights under the Company's Short - Term Incentive Plan to Dr Malcolm Parmenter, the Company's Managing Director and Chief Executive Officer, not to state the maximum number that may be issued to Dr Malcolm Parmenter, on condition that the Notice states the method by which the number of securities to be issued is calculated.</p>
Basis For Decision	<p>Underlying Policy Standard Decision, refer to Guidance Note 17.</p>

Rule Number	10.15.2
Date	29/10/2019
ASX Code	IPL
Listed Company	INCITEC PIVOT LIMITED
Waiver Number	WLC190369-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Incitec Pivot Limited (the 'Company') a waiver from listing rule 10.15.2 to the extent necessary to permit the Company's notice of annual general meeting (the 'AGM Notice'), in relation to a resolution seeking shareholder approval pursuant to listing rule 10.14 to grant the Company's Managing Director and Chief Executive Officer, Ms Jeanne Johns (the 'MD&CEO') performance rights to acquire fully paid ordinary shares under the Company's Long Term Incentive Plan, not to state the maximum number of securities that may be granted to the MD&CEO, on condition that the AGM Notice sets out the method by which the number of securities to be granted is calculated.</p>
Basis For Decision	<p>Underlying Policy Standard Decision, refer to Guidance Note 17.</p>

Rule Number	10.15.2
Date	30/10/2019
ASX Code	MCM
Listed Company	MC MINING LIMITED
Waiver Number	WLC190376-001
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants MC Mining Limited (the "Company") a waiver from listing rule 10.15.2 to the extent necessary to permit the Company's 2019 notice of annual general meeting (the "Notice"), in relation to the resolutions seeking shareholder approval under listing rule 10.14 for the issue of securities ("Performance Rights") pursuant to the Company's Performance Rights Plan ("PRP") to the Company's Executive Directors Mr Brown and Ms Berlin, not to state a maximum number of securities that may be issued to Mr Brown or Ms Berlin, on condition that the Notice sets out the method by which the number of Performance Rights to be issued is calculated.
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	10.15.2
Date	24/10/2019
ASX Code	ORE
Listed Company	OROCOBRE LIMITED
Waiver Number	WLC190380-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Orocobre Limited (the 'Company') a waiver from listing rule 10.15.2 to the extent necessary to permit the Company's 2019 Notice of Annual General Meeting (the "Notice") in relation to the resolution seeking shareholder approval under Listing Rule 10.14 for the grant of performance rights to Mr Martin Perez de Solay not to state the maximum number of Bonus Performance Rights (as that term is defined in the Notice) to be issued, on condition that the Notice sets out the method by which the number of Bonus Performance Rights to be granted will be calculated.</p>
Basis For Decision	<p>Underlying Policy This rule provides certainty to a listed entity's security holders by requiring a notice of meeting containing a resolution in accordance with listing rule 10.14 to state the maximum number of securities that are intended to be issued under an employee incentive scheme to each of the relevant persons for whom approval is being sought.</p> <p>Present Application The Company proposes to seek security holder approval for the issue of securities to its CEO under an incentive plan. The maximum number of securities to be issued is presently unascertainable as it is based on a formula including a future security price and a future exchange rate. The degree of dilution is not expected to be excessive in view of a listed entity's security price and the dollar value of the grant, and the notice of meeting will contain sufficient information about the method for calculating the number of securities to be issued.</p>

Rule Number	10.15.2
Date	17/10/2019
ASX Code	RHP
Listed Company	RHIPE LIMITED
Waiver Number	WLC190384-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Rhipe Limited (the 'Company') a waiver from Listing Rule 10.15.2 to the extent necessary to permit the Company's notice of annual general meeting (the "AGM Notice"), in relation to a resolution seeking shareholder approval pursuant to Listing Rule 10.14 to grant the Company's Executive Director and Chief Executive Officer, Mr Dominic O'Hanlon (the "CEO"), performance rights under the Company's Performance Rights Plan, not to state the maximum number of securities that may be granted to the CEO, on condition that the AGM Notice sets out the method by which the number of securities to be granted is calculated.</p>
Basis For Decision	<p>Underlying Policy Standard Decision, refer to Guidance Note 17.</p>

Rule Number	14.7
Date	22/10/2019
ASX Code	WEC
Listed Company	WHITE ENERGY COMPANY LIMITED
Waiver Number	WLC190389-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants White Energy Company Limited (the 'Company') a waiver from listing rule 14.7 to the extent necessary to permit the Company not to comply with the voting exclusion statement in the notice of annual general meeting containing a resolution (the 'Resolution') for the ratification of the prior issue of 20,000,000 fully paid ordinary shares by the Company ('Placement'), so that the votes of the shareholders who participated in the Placement may be counted, to the extent that those holders are acting solely in a fiduciary, nominee or custodial capacity on behalf of beneficiaries who did not participate in the Placement (the 'Nominee Holders'), on the following conditions.</p> <p>1.1. The beneficiaries provide written confirmation to the Nominee Holder that they did not participate in the Placement, nor are they an associate of a person who participated in the Placement.</p> <p>1.2. The beneficiaries direct the Nominee Holders to vote for or against the Resolution.</p> <p>1.3. The Nominee Holders do not exercise discretion in casting a vote on the Resolution on behalf of the beneficiaries.</p> <p>1.4. The terms of the waiver are released to the market immediately.</p>
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	15.15
Date	14/10/2019
ASX Code	ADT
Listed Company	ADRIATIC METALS PLC
Waiver Number	WLC190357-001
Decision	<p>1. Subject to Resolution 2, and based solely on the information provided, ASX Limited ("ASX") grants Adriatic Metals PLC (the "Company") a waiver from listing rule 15.15 to the extent necessary to permit the Company's articles of association ("Articles") to include the following:</p> <p>1.1 Provisions modelled on the takeover and substantial shareholder provisions of the UK City Code on Takeovers and Mergers ("Takeover Provisions").</p> <p>1.2 Sanctions or penalties ("Sanctions"), which entitle the Company or any other party to enforce the Takeover Provisions.</p> <p>2. Resolution 1 is conditional on the following:</p> <p>2.1 The Company must not exercise the Sanctions other than in accordance with the ruling of a competent Court.</p> <p>2.2 If the Company becomes subject to a law of any jurisdiction, which applies so as to regulate the acquisition of control, and the conduct of any takeover of the Company, the Company shall consult promptly with ASX. If ASX considers that amendment to the Takeover Provisions or the Sanctions is required, and such amendment is not made to the satisfaction of ASX, the waiver shall cease to apply.</p> <p>2.3 The Company must outline in its annual report the takeover framework which it has adopted into its Articles.</p>
Basis For Decision	<p>Underlying Policy</p> <p>This rule prohibits a foreign company's constitution from including provisions relating to takeovers or substantial holdings. ASX considers that takeovers of foreign companies should be regulated by the company's domestic law in order to protect security holders against entrenchment of management.</p> <p>Present Application</p> <p>The Company is incorporated in England and Wales. The Company seeks to adopt the takeover and substantial shareholder provisions of the UK City Code on Takeovers and Mergers into its articles of association, including sanctions or penalties to enforce those provisions. ASX permits such provisions to be included in a foreign incorporated entity's constituent documents on condition that the sanctions are not exercised other than in accordance with the ruling of a competent court, thereby preventing management from enforcing sanctions unilaterally. In granting a waiver, the policy that security holders are protected against entrenchment of management is not infringed.</p>