



Register of ASX Listing Rule Waivers

1 to 15 August 2021

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	6/08/2021
ASX Code	G50
Listed Company	GOLD 50 LIMITED
Waiver Number	WLC210184-001
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants Gold 50 Limited ('G50') a waiver from Listing Rule 1.1 condition 12 to the extent necessary to permit G50 to have on issue 4,000,000 performance rights with a nil exercise price issued under G50's equity incentive plan, on the condition that the material terms and conditions of the performance rights are clearly disclosed in G50's initial public offering prospectus.
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 G50 has applied for admission to the official list. G50 will have on issue at listing 4,000,000 performance rights with a nil exercise price which will be issued under G50's equity incentive plan. The performance rights will represent approximately 4.19% of the undiluted total issued capital of G50 at the time of listing.</p>

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Rule Number	6.23.2
Date	6/08/2021
ASX Code	FFR
Listed Company	FIREFLY RESOURCES LIMITED
Waiver Number	WLC210191-001
Decision	<p>1. Subject to Resolution 2, and based solely on the information provided, ASX Limited ('ASX') grants Firefly Resources Limited (the 'Company') a waiver from listing rule 6.23.2 to the extent necessary to permit the Company, 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 of the Company will be acquired by Gascoyne Resources Limited (the 'Scheme'), to cancel for consideration, and without shareholder approval:</p> <p>1.1 399,999 unquoted options with an exercise price of \$0.58 per share expiring on 31 March 2022;</p> <p>1.2 1,750,000 unquoted options with an exercise price of \$0.08 per share expiring on 30 September 2022;</p> <p>1.3 3,250,000 unquoted options with an exercise price of \$0.11 per share expiring on 30 September 2022;</p> <p>1.4 2,650,000 unquoted options with an exercise price of \$0.10 per share expiring on 31 December 2021;</p> <p>1.5 2,650,000 unquoted options with an exercise price of \$0.12 per share expiring on 31 December 2022; and</p> <p>1.6 16,000,000 unquoted options with an exercise price of \$0.23 per share expiring on 4 June 2022, (together, the 'Options').</p> <p>2. Resolution 1 is subject to the following conditions:</p> <p>2.1 confirmation that the Company's security holders have approved the Scheme, by the requisite majority, under section 411 of the Corporations Act 2001 (Cth) (the 'Act');</p> <p>2.2 a court of competent jurisdiction making orders under section 411 (4)(b) of the Act approving the Scheme and such orders are lodged with the Australian Securities and Investments Commission such that the Scheme becomes effective; and</p> <p>2.3 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	Underlying Policy Standard Decision, refer to Guidance Note 17.

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Rule Number	6.23.3
Date	6/08/2021
ASX Code	FFR
Listed Company	FIREFLY RESOURCES LIMITED
Waiver Number	WLC210191-002
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Firefly Resources Limited (the 'Company') a waiver from listing rule 6.23.3 to the extent necessary to permit the Company, in connection with the proposed scheme of arrangement under Part 5.1 of the Corporations Act 2001 (Cth) between the Company and its shareholders (the 'Scheme') as a result of which all of the issued ordinary shares in the Company will be acquired by Gascoyne Resources Limited ('Gascoyne'), to amend the terms of all performance rights on issue ('Performance Rights') such that each performance right will vest and convert into one ordinary share upon the triggering of the change of control clause, on the following conditions:</p> <p>1.1 confirmation that the Company's security holders have approved the Scheme, by the requisite majority, under section 411 of the Corporations Act 2001 (Cth) (the 'Act');</p> <p>1.2 a court of competent jurisdiction ('Court') making orders under section 411(4)(b) of the Act approving the Scheme and the lodgement of those orders with the Australian Securities and Investments Commission, such that the Scheme becomes effective; and</p> <p>1.3 full details of the new terms and proposed treatment of the Performance Rights are set out to ASX's satisfaction in the Scheme booklet.</p>
Basis For Decision	<p>Underlying Policy Listing rule 6.23.3 stipulates that changes to options which have the effect of reducing the exercise price, increasing the exercise period or increasing the number of securities received on exercise is 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 depend 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.</p> <p>Present Application The Company has entered into a Scheme that will result in all of the Company's shares being acquired by Gascoyne. Under the terms of the Performance Rights, the Performance Rights vest into shares upon a Court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme or arrangement for the reconstruction of the Company or its amalgamation with any other company or companies, but the shares into which the Performance Rights convert are capped at 10% of the total shares on issue at the time ('Change of Control Clause'). The Company is seeking a waiver to amend the Change of Control Clause to remove the 10% cap to allow each performance right currently on issue to convert into one share upon the trigger of the Change of Control Clause. Gascoyne has consented in writing to the accelerated vesting and conversion of all Performance Rights. The waiver is granted on the condition that shareholders of the Company and the Court approve the Scheme and full details of the terms and</p>

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proposed treatment of the Performance Rights are disclosed in the Scheme booklet to ASX's satisfaction.

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Rule Number	6.23.4
Date	16/07/2021
ASX Code	CHN
Listed Company	CHALICE MINING LIMITED
Waiver Number	WLC210188-001
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants Chalice Mining Limited (the 'Company') a waiver from listing rule 6.23.4 to the extent necessary to permit the Company to amend, without shareholder approval, the terms of the options and performance rights granted under the terms of the Company's employee incentive plans by including an employee share trust arrangement.
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

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Rule Number	7.1
Date	2/08/2021
ASX Code	FZO
Listed Company	FAMILY ZONE CYBER SAFETY LIMITED
Waiver Number	WLC210190-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Family Zone Cyber Security Limited (the 'Company') a waiver from listing rule 7.1 in connection with the Company conducting an accelerated 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 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> <p>1.2 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 reduced 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>
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

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Rule Number	7.3.4
Date	3/08/2021
ASX Code	MKG
Listed Company	MAKO GOLD LIMITED
Waiver Number	WLC210194-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Mako Gold Limited (the 'Company') a waiver from listing rule 7.3.4 to the extent necessary to permit the Company in its notice of meeting ('Notice') seeking shareholder approval for the issue to Perseus Mining Limited ('Perseus') of 13,800,000 fully paid ordinary shares as the initial consideration (the 'Initial Perseus Shares'), up to 23,762,376 fully paid ordinary shares if the first milestone is satisfied ('Milestone 1 Payment') and up to 23,762,376 fully paid ordinary shares if the second milestone is satisfied ('Milestone 2 Payment') pursuant to the agreement to acquire the 39% participating interest of the Napie Gold in Cote d'Ivoire ('Napie Permit') held by Occidental Gold Sarl ('OG'), a subsidiary of Perseus, not to state that these shares will be issued within 3 months of the date of the shareholder meeting, on the following conditions.</p> <p>1.1 The Initial Perseus Shares will be issued subject to, and within 2 days of OG (i) obtaining a decree from the Ivorian Minister of Mines transferring the Napie Permit (the 'Transfer Decree'), or (ii) if the Transfer Decree is not obtained by 17 September 2021, OG applying to the Ivorian Minister of Mines for an exceptional renewal of the Napie Permit, and the exceptional renewal of the Napie Permit being granted by way of ministerial decree, and in any event by no later than 20 August 2022.</p> <p>1.2 Where Perseus elects to be issued the Milestone 1 Payment in scrip, the shares must be issued within 2 days upon delineation of a 1Moz Measured and Indicated Resource (representing a minimum of 25 million tonnes at a minimum grade of 1.25 grams per tonne gold) under the JORC Code, and in any event by no later than 5 years after the date of the shareholder meeting.</p> <p>1.3 Where Perseus elects to be issued the Milestone 2 Payment in scrip, the shares must be issued within 2 days upon the first sale of gold dore or ore extracted from the Napie Permit, and in any event by no later than 5 years after the date of the shareholder meeting.</p> <p>1.4 The conditions precedent for shares to be issued pursuant to the Initial Perseus Shares, the Milestone 1 Payment and the Milestone 2 Payment are not varied.</p> <p>1.5 For any annual reporting period during which any of the Initial Perseus Shares, Milestone 1 Payment shares or Milestone 2 Payment shares have been issued or any of them remain to be issued, the Company's annual report sets out in detail the number of shares issued during that annual reporting period, the number of shares that remain to be issued and the basis on which the shares may be issued pursuant to these arrangements.</p> <p>1.6 In any half year or quarterly report for a period during which any of the Initial Perseus Shares, Milestone 1 Payment shares or Milestone 2 Payment shares have been issued or remain to be issued, the Company must include a summary statement of the number of shares issued during the reporting period, the number of shares that remain to be issued and the basis on which the shares may be issued pursuant to these arrangements.</p> <p>1.7 The Company makes an immediate announcement to the market about this waiver, including the conditions attaching to it.</p>
Basis For Decision	Underlying Policy

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Listing rule 7.3.4 requires a notice of meeting with a resolution to approve the issue of equity securities to state that the securities will be issued within three (3) months of the date of the shareholders' meeting. Listing rule 7.3.4 ensures that an issue of equity securities is made within a reasonably short time after the ordinary security holders approve the issue, so that there is less possibility that the circumstances of the entity may change by the time that the issue is made in such a way that they are different from those that the ordinary security holders may reasonably have had in contemplation at the time of giving their approval.

Where a listed entity has entered into a commercial transaction which calls for the issue of securities as consideration at future times that necessarily will fall longer than 3 months after the date of a shareholders' meeting, ASX's policy is to permit entities to seek shareholder approval for the issue of all the securities that may be issued under that transaction over the various phases, provided that the milestones to be achieved which trigger the obligation to issue the securities are appropriate to the entity and the transaction in all the circumstances, and adequate 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.

Present Application

Subject to obtaining shareholder approval, the Company is proposing to issue up to a maximum total of 61,324,752 shares as consideration for the acquisition of an additional 39% participating interest in the Napié Gold Permit in Cote d'Ivoire. A transfer decree for the Napié Permit from the Ivorian Minister of Mines, the delineation of a 1Moz Measured and Indicated Resource (representing a minimum of 25 million tonnes at a minimum grade of 1.25 grams per tonne gold) under the JORC Code and the first sale of gold dore or ore extracted from the Napié Permit is required before these shares can be issued, and this is likely to take longer than the 3 months permitted by the rule. Shareholders will know the maximum dilution at the time of voting on the resolution and there is a sufficient degree of certainty so that shareholders are able to give their informed consent to the issue of the securities. The extension of time requested by the Company and the percentage of issued capital that the shares represent are within ASX precedent for similar waivers.

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Rule Number	7.3.9
Date	2/08/2021
ASX Code	CAN
Listed Company	CANN GROUP LIMITED
Waiver Number	WLC210187-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Cann Group Limited (the 'Company') a waiver from listing rule 7.3.9 to the extent necessary to permit the resolution in the Company's notice of meeting to approve the issue of up to 36,363,636 fully paid ordinary shares in the Company at an issue price of \$0.275 per share ('SPP Shares') to eligible shareholders under the Company's share purchase plan ('SPP'), to not include a voting exclusion statement that excludes the votes of persons who may participate in the SPP, on the following conditions:</p> <p>1.1 that the SPP is not underwritten, or if it is underwritten, the Company excludes any votes cast in favour of that resolution by any proposed underwriter or sub-underwriter of the SPP; and</p> <p>1.2 that the Company excludes any votes cast in favour of that resolution by any investor who may receive shares under any SPP shortfall.</p>
Basis For Decision	<p>Underlying Policy Standard Decision, refer to Guidance Note 17.</p>

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Register of ASX Listing Rule Waivers

Rule Number	7.3.9
Date	11/08/2021
ASX Code	PG1
Listed Company	PEARL GLOBAL LIMITED
Waiver Number	WLC210197-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Pearl Global Limited (the 'Company') a waiver from listing rule 7.3.9 to the extent necessary to permit the Company to include a resolution in the Company's notice of meeting ('Notice') to approve the issue of up to 21,428,571 fully paid ordinary shares in the Company at an issue price of A\$0.035 per share ('SPP Shares') to eligible shareholders under the Company's Share Purchase Plan ('SPP') not to include a voting exclusion statement that excludes the votes of persons who may participate in the SPP, on the following conditions:</p> <p>1.1 that the SPP is not underwritten, or if it is underwritten, the Company excludes any votes cast on that resolution by any proposed underwriter or sub-underwriter of the SPP; and</p> <p>1.2 that the Company excludes any votes cast in favour of that resolution by any investor who may receive shares under any SPP shortfall.</p>
Basis For Decision	<p>Underlying Policy Standard Decision, refer to Guidance Note 17.</p>

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Rule Number	7.11.3
Date	6/08/2021
ASX Code	NXE
Listed Company	NEW ENERGY MINERALS LTD
Waiver Number	WLC210196-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants New Energy Minerals Ltd (the 'Company'), in connection with the Company's proposed non-renounceable rights issue of 6.6 new shares at \$0.20 per share for every 1 share held on the record date to raise \$4,000,000 ('Rights Issue'), a waiver from listing rule 7.11.3 to the Company to undertake the Rights Issue, subject to the following conditions.</p> <p>1.1 Shareholders of the Company approve the Rights Issue.</p> <p>1.2 The notice of meeting seeking shareholder approval for the Rights Issue contains a voting exclusion statement that excludes the votes of any substantial shareholders, any proposed underwriter or sub-underwriter of the Rights Issue, any brokers or managers of the Rights Issue, and any of their respective associates.</p> <p>1.3 The Company releases details of this waiver at the time that full details of the Rights Issue are announced to shareholders on the ASX Market Announcements Platform.</p>
Basis For Decision	<p>Underlying Policy A listed entity is not permitted to make a pro-rata offer at a ratio greater than 1 for 1 except where the pro-rata offer is renounceable and the issue price is not more than average price for securities in that class (calculated over the last five days on which sales in the securities were recorded before the day on which the issue was announced). The rule enables smaller holders to either maintain their proportionate holding in the entity without requiring an excessive outlay of funds or being significantly diluted, or to realise value by selling renounceable rights.</p> <p>Present Application The Company is proposing to undertake a non-renounceable Rights Issue with a ratio of 6.6 for 1. The Company's shares are currently suspended from official quotation and will remain suspended from quotation pending completion of the Rights Issue and satisfaction of reinstatement conditions. As the Company's securities remain suspended it is unable to undertake the Rights Issue on a renounceable basis. The waiver is granted to permit a non-renounceable rights issue with a ratio greater than 1 for 1 conditional on prior shareholder approval being obtained. The notice of meeting is also required to include a voting exclusion statement to exclude any substantial shareholders, any proposed underwriters or sub underwriters and/or any brokers or managers of the Rights Issue and their respective associates from voting on the resolution. The conditions attached to the waiver are consistent with the underlying policy of listing rule 7.11.3 and also complement the principle of listing rule 7.1, which 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.</p>

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Rule Number	7.40
Date	10/08/2021
ASX Code	CBA
Listed Company	COMMONWEALTH BANK OF AUSTRALIA.
Waiver Number	WLC210189-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Commonwealth Bank of Australia (the 'Company') a waiver from Listing Rule 7.40 to permit the Company to despatch either:</p> <p>1.1 Buy-Back booklets and personalised acceptance forms for the Buy-Back; or</p> <p>1.2 Buy-Back information flyers and invitations, which would provide instructions for CBA shareholders to either access Buy-Back booklets and personalised acceptance forms online or request they be physically mailed out, to shareholders no later than 7 business days following the record date, on the following conditions:</p> <p>1.2.1 the closing date for acceptances of the Buy-back is at least 20 business days after the record date for the Buy-back; and</p> <p>1.2.2 the Company complies with its obligations under Listing Rule 3.8A as if the Buy-Back was an equal access scheme rather than a selective buy-back, except in respect of the requirement to submit Part 4 of an Appendix 3C, on condition that the Australian Securities & Investments Commission grants the Company an exemption from section 257D of the Corporations Act (Cth) 2001.</p>
Basis For Decision	<p>Underlying Policy Prescribed timetable for reorganization of capital where entity buys back shares under equal access scheme aims to maintain an orderly market.</p> <p>Present Application The Company has practical impediments to following the standard timetable of an equal access buy-back given the size of its shareholder register. It may not be able to despatch all serially numbered acceptance forms within 3 business days of the record date for the Buy-Back. The waiver is granted to permit an extension of 4 business days to complete despatch on the condition the closing date for acceptances under the Buy-Back offer is at least 20 days business days after the record date for the Buy-Back, and the Australian Securities & Investments Commission grants the requisite exemption.</p>

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Rule Number	10.11
Date	11/08/2021
ASX Code	AQR
Listed Company	APN CONVENIENCE RETAIL REIT
Waiver Number	WLC210185-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants APN Convenience Retail REIT (the 'Group') a waiver from listing rule 10.11 to the extent necessary to permit APN Funds Management Ltd ('APN FM') to issue stapled securities to itself, in its capacity as responsible entity and/or investment manager of certain unlisted managed investment schemes as part of a proposed placement to raise approximately \$50 million (the 'Placement'), without securityholder approval, on the following conditions.</p> <p>1.1 APN FM may only participate in the issue of stapled securities pursuant to the Placement where it is acting in a fiduciary, custodial or nominee capacity on behalf of its unrelated beneficiaries.</p> <p>1.2 All offers of the stapled securities pursuant to the Placement are made on the same terms and conditions.</p>
Basis For Decision	<p>Underlying Policy Listed entities are required to obtain the prior approval of security holders for an issue of equity securities to related parties. This rule is directed at preventing related parties from obtaining securities on advantageous terms and increasing their holding proportionate to the holdings of other security holders, without the prior consent of the ordinary security holders. The rule protects ordinary security holders' interests by supplementing the related party provisions of the Corporations Act (and any related party provisions applying to foreign entities under relevant legislation). A number of exceptions from the requirement for prior security holder approval are permitted under listing rule 10.12, including where securities are issued under a pro rata entitlement offer.</p> <p>Present Application The Group proposes to conduct a capital raising comprising a placement to institutional investors and security purchase plan to retail investors. The responsible entity of the Group is also responsible entity of unlisted managed investment schemes and funds (the 'APN Funds'), which hold a number of stapled securities in the Group. Listing rule 10.11 applies to participation of related parties in placements of securities by the Group, including the responsible entity. The unitholders of the APN Funds are not persons to whom the issue of securities would otherwise be subject to listing rule 10.11. The issue of stapled securities to associates of a responsible entity under a placement is permitted under ASIC Class Order 05/26 subject to a number of conditions, including relevantly that the associates are acting in an eligible fiduciary capacity and their percentage holding in the managed investment scheme does not increase. The participation in a placement offered to a number of institutional investors conducted by a listed managed investment scheme of unlisted managed investment schemes with a common responsible entity, where the unitholders of the unlisted schemes are not otherwise persons within the scope of listing rule 10.11, and subject to compliance with the conditions of the Class Order and of this waiver.</p>

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compliance with the conditions of the Class Order and of this waiver, is unlikely to lead to the acquisition of stapled securities by related parties on advantageous terms contrary to the policy of listing rule 10.11.

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Register of ASX Listing Rule Waivers

Rule Number	10.11
Date	2/08/2021
ASX Code	CAN
Listed Company	CANN GROUP LIMITED
Waiver Number	WLC210187-002
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Cann Group Limited (the 'Company') a waiver from listing rule 10.11 to the extent necessary to permit the Company to allow directors and their associates to participate in a security purchase plane and issue ordinary shares of the Company under the SPP without shareholder approval pursuant to listing rule 10.11 on the following conditions:</p> <p>1.1 shareholders of the Company approve the SPP at the Company's upcoming special meeting; and</p> <p>1.2 the company's directors and their associates are offered shares under the SPP on the same terms as other eligible shareholders.</p>
Basis For Decision	<p>Underlying Policy Standard Decision, refer to Guidance Note 17.</p>

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Register of ASX Listing Rule Waivers

Rule Number	10.11
Date	3/08/2021
ASX Code	MBL
Listed Company	MACQUARIE BANK LIMITED
Waiver Number	WLC210193-001
Decision	<p>1. Based solely on the information provided, in relation to a proposed issue of fully paid, unsecured, subordinated, non-cumulative, mandatorily convertible notes which are convertible into ordinary shares of Macquarie Group Limited ('MGL') (the 'BCN3') to raise approximately \$500 million (the 'Offer') by Macquarie Bank Limited (the 'Company'), ASX Limited ('ASX') grants a waiver from Listing Rule 10.11 to the extent necessary to permit the directors of the Company and MGL and their associates to participate in the Offer, and to be issued BCN3 without shareholder approval, on the following conditions.</p> <p>1.1 The number of BCN3 which may be issued to directors of the Company and MGL and their associates collectively is no more than 0.2% of the total number of BCN3 issued under the Offer.</p> <p>1.2 The participation of the directors of the Company and MGL and their associates in the Offer is on the same terms and conditions as applicable to other subscribers for BCN3.</p> <p>1.3 The Company releases the terms of the waiver to the market when it announces the Offer.</p> <p>1.4 When BCN3 are issued, the Company announces to the market the total number of BCN3 issued to the directors of the Company and MGL and their associates.</p>
Basis For Decision	<p>Underlying Policy Listed entities are required to obtain the prior approval of security holders for an issue of equity securities to related parties. This rule is directed at preventing related parties from obtaining securities on advantageous terms and increasing their holding proportionate to the holdings of other security holders, without the prior consent of the ordinary security holders. The rule protects ordinary security holders' interests by supplementing the related party provisions of the Corporations Act.</p> <p>Present Application The Company is proposing to make a public offer of unsecured, subordinated, non-cumulative, mandatorily convertible notes, which directors and their associates propose to participate in on the same terms as unassociated investors. An in-principle waiver is granted to permit the directors of the Company and MGL (and their associates) to participate in the offer subject to an aggregate cap of 0.2% of the BCN3 issued. The participation of related parties who are natural persons in a public offer that is subject to this cap represents a de minimus departure from the principle that no equity securities may be issued to a related party without shareholder approval other than under an exception in Listing Rule 10.12. The terms of this waiver must be disclosed to the market.</p>

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Register of ASX Listing Rule Waivers

Rule Number	10.11
Date	11/08/2021
ASX Code	PG1
Listed Company	PEARL GLOBAL LIMITED
Waiver Number	WLC210197-002
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Pearl Global Limited (the 'Company') a waiver from Listing Rule 10.11 to the extent necessary to permit the directors of the Company to participate in the Company's Share Purchase Plan without shareholder approval under Listing Rule 10.11 on the following conditions:</p> <p>1.1 shareholders of the Company approve the Share Purchase Plan; and</p> <p>1.2 directors and their associates are offered shares under the Share Purchase Plan on the same terms as other shareholders.</p>
Basis For Decision	<p>Underlying Policy Standard Decision, refer to Guidance Note 17.</p>

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Register of ASX Listing Rule Waivers

Rule Number	10.13.5
Date	9/08/2021
ASX Code	IME
Listed Company	IMEXHS LIMITED
Waiver Number	WLC210192-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants IMEXHS Limited (the 'Company') a waiver from Listing Rule 10.13.5 to the extent necessary to permit the Company in its notice of meeting ('Notice') seeking shareholder approval for the issue of up to 1,013,177 fully paid ordinary shares ('Deferred Consideration Securities') to related parties, as earn out consideration for the acquisition of all of the issued share capital of RIMAB SAS ('RIMAB') not to state that the Deferred Consideration Securities will be issued no later than one month from the date of the shareholder meeting ('Meeting'), on the following conditions:</p> <p>1.1. The Deferred Consideration Securities are issued after the satisfaction of the two earn out conditions required to be satisfied for the Deferred Consideration Securities to be issued ('Earn Out Conditions') and in any event by no later than 30 April 2023.</p> <p>1.2. The Earn Out Conditions are not varied.</p> <p>1.3. The maximum number of Deferred Consideration Securities to be issued is capped at 1,013,177 ordinary shares and this is stated in the Notice, along with adequate details regarding the potential dilution.</p> <p>1.4. For any annual reporting period during which any of the Deferred Consideration Securities have been issued or any of them remain to be issued, the Company's annual report sets out the number of Deferred Consideration Securities issued in that annual reporting period, the number of Deferred Consideration Securities that remain to be issued and the basis on which the Deferred Consideration Securities may be issued.</p> <p>1.5. In any half year or quarterly report for a period during which any of the Deferred Consideration Securities have been issued or remain to be issued, the Company must include a summary statement of the number of Deferred Consideration Securities issued during the reporting period, the number of Deferred Consideration Securities that remain to be issued and the basis on which the Deferred Consideration Securities may be issued.</p> <p>1.6. The Notice contains the full terms and conditions of the Deferred Consideration Securities as well as the conditions of this waiver.</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 equity securities 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 equity securities 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 10.13.5 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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Register of ASX Listing Rule Waivers

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 one month 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 securities as the counterparty performs its obligations, while maintaining the principle that shareholders must give their informed consent to future issues of securities.

The Deferred Consideration Securities are justified by the terms of a specific commercial transaction undertaken by the Company and there is a clear structure in place governing the issue of the shares to which security holders could give informed consent. There is a maximum number of Deferred Consideration Securities to be issued, providing certainty to security holders as to the maximum potential dilution. The number of Deferred Consideration Securities to be issued is based on the like-for-like audited financial results. The Performance Securities will only be issued if the acquired entity achieves the stated Earn Out Conditions.

The total Earn Out Period (FY2022) is relatively short.

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Register of ASX Listing Rule Waivers

Rule Number	10.13.5
Date	6/08/2021
ASX Code	NXE
Listed Company	NEW ENERGY MINERALS LTD
Waiver Number	WLC210195-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants New Energy Minerals Ltd (the 'Company') in connection with the acquisition of 100% of the issued capital of Placer Gold Pty Ltd ('Proposed Transaction') and the proposed capital raising of \$5,000,000 ('Capital Raising') by way of:</p> <p>1.1 a non-renounceable rights issue of 6.6 new shares at \$0.20 per share for every 1 share held on the record date to raise \$4,000,000; and</p> <p>1.2 a placement of 5,000,000 shares at an issue price of \$0.20 per share to raise \$1,000,000, (together, the 'Capital Raising Shares'),</p> <p>a waiver from Listing Rule 10.13.5 to the extent necessary to permit the Company's notice of general meeting ('Notice'), seeking shareholder approval for the Proposed Transaction and, amongst other things, the issue of a maximum of 500,000 shares in the Company at a deemed issue price of \$0.20 per share to Empire Exploration Pty Ltd ('Introducer Shares') to state that the Introducer Shares will be issued later than 1 month after the date on which the issue of the Introducer Shares is approved at a meeting of the Company's ordinary security holders, subject to the following conditions:</p> <p>1.3 the Introducer Shares are issued by no later than the date that the Capital Raising Shares are issued, which must be no later than 3 months after the date of the shareholder meeting;</p> <p>1.4 the Notice discloses the full terms and conditions of the Introducer Shares and the Introducer Shares are issued pursuant to those terms and conditions;</p> <p>1.5 the circumstances of the Company, as determined by the ASX, have not materially changed since the Company's shareholders approved the issue of the Introducer Shares; and</p> <p>1.6 the terms of this waiver are clearly disclosed in the Notice and in the prospectus to be issued in respect of the Capital Raising.</p>
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

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Register of ASX Listing Rule Waivers

Rule Number	10.13.5
Date	6/08/2021
ASX Code	NXE
Listed Company	NEW ENERGY MINERALS LTD
Waiver Number	WLC210196-002
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants New Energy Minerals Ltd (the 'Company') in connection with the acquisition of 100% of the issued capital of Placer Gold Pty Ltd ('Proposed Transaction') and the proposed capital raising of \$5,000,000 ('Capital Raising') by way of:</p> <p>1.1 a non-renounceable rights issue of 6.6 new shares at \$0.20 per share for every 1 share held on the record date to raise \$4,000,000; and</p> <p>1.2 a placement of 5,000,000 shares at an issue price of \$0.20 per share to raise \$1,000,000, (together, the 'Capital Raising Shares'),</p> <p>a waiver from Listing Rule 10.13.5 to the extent necessary to permit the Company's notice of general meeting ('Notice'), seeking shareholder approval for, amongst other things, the issue of a maximum of 1,000,000 shares in the Company's capital at an issue price of \$0.01 per share to Andrew Haythorpe ('Related Party Shares') to state that the Related Party Shares will be issued later than 1 month after the date on which the issue of the Related Party Shares is approved at a meeting of the Company's ordinary security holders, subject to the following conditions.</p> <p>1.3 The Related Party Shares are issued by no later than the date that the Capital Raising Shares are issued, which must be no later than 3 months after the date of the shareholder meeting.</p> <p>1.4 The Notice states that a maximum of 1,000,000 Related Party Shares will be issued.</p> <p>1.5 The circumstances of the Company, as determined by the ASX, have not materially changed since the Company's shareholders approved the issue of the Related Party Shares.</p> <p>1.6 The terms of this waiver are clearly disclosed in the Notice and in the prospectus to be issued in respect of the Capital Raising the Notice contains the full terms and conditions of the Related Party Shares as well as the conditions of this waiver.</p>
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

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