



Grant of Waiver for ASX Listing Rule 10.13.3 and 10.13.5

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Board of Directors:

Martin Broome, Chairman
Nic Clift, Non-Exec Director
Sue-Ann Higgins, Non-Exec Director
Tim Markwell, Non-Exec Director

Company Secretary:

Melanie Leydin

Securities on Issue:

CNL: 1,142,147,036 ordinary shares
CNLCA: 14,887,796 partly paid shares

Celamin Holdings NL (ASX: CNL) (*Celamin, the Company*) wishes to advise that it has been granted a waiver from ASX Listing Rules 10.13.3 and 10.13.5 to the extent necessary to permit the Company's notice of general meeting ("Notice") to approve the issue of up to a total of 27,004,994 fully paid ordinary shares and up to a total of 13,502,498 options exercisable at 0.2 cents and expiring 3 years from the date of grant (the "Options") to Martin Broome, Nicholas Clift, Tim Markwell and Sue-Ann Higgins (the "Directors") in lieu of \$90,000 in directors fees for the period 1 July 2017 to 31 December 2017 ("Directors Fees" and "Remuneration Shares") to state that the Remuneration Shares and Options will be issued more than 1 month after the date of the shareholders' meeting ("Meeting"), and not to include an issue price, subject to the following conditions:

- 1.1 The Remuneration Shares and Options are issued no later than 7 months from the date of the Meeting and otherwise on the same terms as approved by shareholders at the Meeting.
- 1.2 The Notice states that the price of Remuneration Shares issued in lieu of Directors Fees will be:
 - 1.2.1 0.3 cents for each month when the fees are due and payable while the Company's shares remain suspended from trading on ASX, being three times the issue price of shares to be issued under the Placement announced on 30 May 2017 and Shares to be offered to shareholders under the Proposed Rights Issue to shareholders; and
 - 1.2.2 In the event that the Company's shares commence trading on ASX for any full month prior to 31 December 2017, the issue price will be determined by reference to the monthly VWAP of ordinary shares each month when the fees are due and payable, subject to a floor price of 0.3 cents per share.

(the "Applicable Issue Price")
- 1.3 The Notice states that the number of Remuneration Shares to be issued will be calculated by dividing the amount of Directors Fees by the Applicable Issue Price.
- 1.4 The Notice states that the Remuneration Shares and Options to be issued to the Directors will be issued in one tranche within 10 business days of 31 December 2017.

- 1.5 For any annual reporting period during which any of the Remuneration Shares and Options have been issued or remain to be issued, the Company's annual report must set out in detail the number of Remuneration Shares and Options that remain to be issued, and the amount of debt those Remuneration Shares and Options represent.
- 1.6 The Notice contains the full terms and conditions of the Remuneration Shares and Options.
- 1.7 The Company releases the terms of this waiver to the market at the same time the Notice is released to the market by way of separate announcement.

For further information or enquiries, please contact:

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