



Caeneus Minerals Ltd
ACN 082 593 235

Australian Securities Exchange
Code: CAD

Ordinary shares
2,413,226,117

Unlisted Options
19,500,000 (exercise price of \$0.005;
expiry date of 31 Dec 2016)
306,150,001 (exercise price of \$0.03;
expiry date of 28 Feb 2017)
550,457,309 (exercise price of \$0.003;
Expiry date of 31 Dec 2020)

Board of Directors
Mr Steven Elliott
Mr Keith Bowker
Mr Michael Nottas

ASX Announcement
15 June 2016

GRANT OF WAIVER FROM ASX LISTING RULE 7.3.2

Caeneus Minerals Ltd ("Caeneus" or "the Company") announced on 30 March 2016 that it had entered into a binding heads of agreement ("HOA") pursuant to which the Company conditionally agreed to acquire all of the fully paid ordinary shares in the capital of Nevada Metals Pty Ltd ("Nevada Metals"). Separately, the Company also entered into a binding heads of agreement ("Mining Claims Acquisition HOA") whereby Nevada Metals has conditionally agreed to acquire the Lida Valley Project and Muddy Mountain Project mining claims in Nevada, USA from Arizona Lithium Company Ltd, a company which holds the Lida Valley Project and Muddy Mountain Project on trust for DG Resources Management Ltd ("DGRM").

The Company is to convene a General Meeting ("GM") in order to obtain shareholder approval for the proposed issue of shares to DGRM, amongst other resolutions (refer to ASX Announcement dated 30 May 2016).

As the issue of shares to DGRM may occur 3 months after the date on which the shareholder approval is obtained, Caeneus sought and has obtained a waiver from the Australian Securities Exchange ("ASX") of ASX Listing Rule 7.3.2. It is a condition of the waiver that the Company releases the terms of the waiver to the ASX. These terms are set out below:

1. *Based solely on the information provided, in connection with the proposed acquisition by Caeneus Minerals Limited (the "Company") of 100% of the issued capital of Nevada Metals Pty Ltd ("Nevada Metals") ("Acquisition"), ASX Limited ("ASX") grants the Company a waiver from listing rule 7.3.2 to the extent necessary to permit the Company to issue the following shares to DG Resources Management Ltd ("DGRM"):*
 - 1.1 *100,000,000 shares at a deemed issue price of \$0.001 each on the date that is 12 months after the date of receipt of shareholder approval to be sought in connection with their issue;*
 - 1.2 *125,000,000 shares at a deemed issue price of \$0.001 each on the date that is 12 months after the date of settlement of the Acquisition ("Settlement");*
 - 1.3 *75,000,000 shares at a deemed issue price of \$0.001 each on the date that is 24 months after the date of receipt of shareholder approval to be sought in connection with their issue; and*
 - 1.4 *125,000,000 shares at a deemed issue price of \$0.001 each on the date that is 24 months after the date of Settlement,*
(together, the "Deferred Consideration Shares")

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later than 3 months after 28 June 2016, being the date at which shareholder approval for the issue of the Deferred Consideration Shares will be considered, on the following conditions:

- 1.5 the Deferred Consideration Shares must be issued not later than 7 July 2018;
- 1.6 the terms of the Deferred Consideration Shares are not varied;
- 1.7 for any annual reporting period during which any of the Deferred Consideration Shares have been issued or remain to be issued, the Company's annual report must set out in detail the number of Deferred Consideration Shares issued in that annual reporting period, and the number of Deferred Consideration Shares that remain to be issued, and the basis on which those Deferred Consideration Shares may be issued;
- 1.8 for any half year or quarter during which any of the Deferred Consideration Shares have been issued or remain to be issued, the Company's interim report and quarterly activities report must include a summary statement of the number of Deferred Consideration Shares issued during the reporting period, and the number of Deferred Consideration Shares that remain to be issued, and the basis on which those Deferred Consideration Shares may be issued; and
- 1.9 the Company releases the terms of the waiver to the market immediately.

The Company has convened the GM for 10.00am (AWST) on Tuesday 28 June 2016. Full details of the GM including a Notice of Meeting and Explanatory Statement were sent to shareholders on 30 May 2016.

For and on behalf of the Board



Keith Bowker
Chairman

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