



ASX: CIZ

22 June 2018
Australian Securities Exchange (**ASX**)
Level 40, Central Park, 152-158 St George's Terrace
PERTH WA 6000

ASX WAIVER GRANTED

The Directors of Corizon Limited (**ASX: CIZ**) ("**Corizon**" or "**the Company**") (**Purchaser**) refer to the announcement dated 27 March 2018 in which CIZ had entered into a binding Term Sheet for the acquisition of 100% of the issued capital in RWG Minerals Pty Ltd (**RWG**) (ACN 601 019 112), held by GWR Group Limited (ACN 102 622 051) (**Vendor**). A summary of the consideration for and conditions precedent to the Acquisition are set out in this announcement.

To facilitate the Acquisition and the Capital Raising as detailed in the 27 March 2018 ASX release, the ASX has granted waiver under ASX Listing Rule 2.1 Condition 2 on the terms set out below.

ASX's formal decision reads as follows:

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 by Corizon Limited (the "Company") ("Capital Raising") under a prospectus ("Prospectus"), pursuant to which the Company:
 - 1.1. intends to make a non-renounceable entitlement issue of one share for every one share held at the specified record date at an issue price of \$0.02 per share to raise up to \$3,150,000; and
 - 1.2. is seeking shareholder approval to undertake a public offer of up to 25,000,000 shares at an issue price of \$0.02 per share to raise up to \$500,000.
2. ASX Limited ("ASX") does each of the following:
 - 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:
 - 2.1.1. The issue price of the Capital Raising Shares is not less than \$0.02 each ("Issue Price").
 - 2.1.2. The terms of this waiver are immediately disclosed to the market and are clearly disclosed in the Notice and in the Prospectus
 - 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.
 - 2.2. ASX has considered the application of Listing Rule 2.1 Condition 2 only, and makes no statement as to the Company's compliance with other Listing Rules.

For, and on behalf of the Board of directors,

Sonu Cheema
Company Secretary
Corizon Limited

-ENDS-