



Swala Energy Limited

ACN: 161 989 546
C/- HQ Advisory
Level 3, 8 Colin Street
West Perth WA 6005

29 November 2017

Company Announcements Office
Australian Securities Exchange
10th Floor
20 Bond Street
SYDNEY NSW 2000

ASX WAIVER FROM LISTING RULE 14.7

Swala Energy Limited ("**Company**") advises that ASX Limited ("**ASX**") has granted the Company a waiver from ASX Listing Rule 14.7 on the terms set out below.

DECISION

A waiver from listing rule 14.7 to the extent necessary to permit the Company to issue, as approved by shareholders at the general meetings held on 30 August 2017 and 13 November 2017, the following securities later than one month and three months (as applicable) after the date of shareholder approval:

- 4.2.1 up to 15,000,000 shares and 1,800,000 free-attaching options under the Public Offer to the interim and proposed directors of the Company;*
- 4.2.2 the issue of 750,000 shares and 6,750,000 options to Trident Capital to raise \$15,000;*
- 4.2.3 the issue of 2,750,000 shares to related parties on the conversion of Swala convertible notes;*
- 4.2.4 the issue of 5,750,000 shares to Trident and 5,750,000 shares to Argonaut; and*
- 4.2.5 the issue of 750,000 shares to related parties on the conversion of Symbol Mining convertible notes.*

(together, the "Related Party Securities"), on the following conditions:

- 4.2.6 The Related Party Securities are issued no later than 13 February 2018 and otherwise on the same terms as approved by shareholders on 30 August 2017 and 13 November 2017, as applicable.*
- 4.2.7 The terms of this waiver are released to the market immediately.*

Stephen Hewitt-Dutton
Company Secretary