



**Quantum Resources Limited**  
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## **QUANTUM RESOURCES LIMITED**

(ASX: QUR)

### **ASX and Media Release**

4 August 2016

#### **ACQUISITION UPDATE AND GRANT OF ASX WAIVER**

**Quantum Resources Limited (ASX: QUR) (QUR or the Company)** is pleased to announce that, following its market update on 19 July 2016 and in connection with its proposed acquisition of Manitoba Minerals Pty Ltd, the Company has applied for and obtained a waiver of ASX Listing Rule 7.3.2 to permit the issue of shares to Bullrun Capital Inc. (**BRC**) in tranches over 60 months as described in its earlier ASX announcement on 12 May 2016.

The grant of the waiver will enable the finalisation of a notice of meeting seeking approvals required for the acquisition ("**Notice**"). Specifically, the waiver permits the Notice to state that the issue of up to 12.5 million QUR shares to BRC may be issued more than 3 months after the date of the general meeting. The waiver has been granted on the following conditions:

- The shares are issued to BRC no later than the dates set out below:
  - 2.5 million shares no later than 26 April 2017 (being the first anniversary of the execution of the Option Agreement referred to in the Company's ASX announcement on 12 May 2016);
  - 2.5 million shares no later than 26 April 2018 (being the second anniversary of the execution of the Option Agreement);
  - 2.5 million shares no later than 26 April 2019 (being the third anniversary of the execution of the Option Agreement);
  - 2.5 million shares no later than 26 April 2020 (being the fourth anniversary of the execution of the Option Agreement); and
  - 2.5 million shares no later than 26 April 2021 (being the fifth anniversary of the execution of the Option Agreement).
- The terms of the securities to be issued are not varied.
- For any annual reporting period during which any of the securities have been issued or remain to be issued, the Company's annual report must set out in detail the number of securities issued in that annual reporting period, and the number of securities that remain to be issued, and the basis on which those securities may be issued.
- For any half year or quarter year report during which any of the securities 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 securities issued during

the reporting period, and the number of securities that remain to be issued, and the basis on which those securities may be issued.

- That the Company releases the terms of the waiver to the market.

The Notice is expected to be dispatched within the coming 24 hours.

Signed for Quantum Resources Limited

A handwritten signature in black ink, appearing to read 'Ad. Wing', with a horizontal line underneath.

**Adrien Wing**  
Company Secretary