



25th September 2012

The Manager
ASX Market Announcements
Australian Stock Exchange Limited
PO Box H224 Australia Square
SYDNEY NSW 2000

Dear Sir/Madam,

**UPDATE ON ASX WAIVER APPLICATION
ALEATOR ENERGY LIMITED (ASX: AWD)**

As announced to the market in its Corporate Report on 14th September 2012, the Company had previously obtained shareholder approval to undertake a placement of capital of up to \$10,000,000. This approval authority was due to expire at the close of business on 14th September 2012. The Company made an application to the ASX to extend this authority and provide it with the necessary time to satisfy this placement capacity.

Aleator is pleased to advise that its waiver request has been successful and sets out below the decision made and conditions attached.

"Based solely on the information provided, ASX Limited ("ASX") grants Aleator Energy Limited (the "Company") a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue up to \$10,000,000 worth of fully paid ordinary shares pursuant to a placement ("Placement Shares") later than 3 months after the date of the shareholders' meeting at which the issue of the Placement Shares was approved, on the following conditions:

- 1.1 The Placement Shares are issued no later than 14 October 2012 and otherwise on the same conditions as approved by shareholders on 14 June 2012 save for the additional limitation on the minimum issue price in resolution 1.2 below.
- 1.2 The issue price of the Placement Shares cannot be set any lower than 80% of the lowest average market price of the Company's shares during any period of 5 consecutive days on which sales of the Company's shares were recorded during the period between 14 June 2012 and 14 September 2012.
- 1.3 The Company releases the terms of this waiver to the market immediately."

Yours faithfully,

A handwritten signature in blue ink, appearing to read "Ranko Matic".

Ranko Matic
Company Secretary