



**A1 Consolidated Gold Ltd**

ABN: 50 149 308 921

19 June 2015

Company Announcements Officer  
ASX Limited  
Level 40, Central Park  
152-158 St Georges Tce  
PERTH WA 6000

Dear Sir

**ASX Release - Terms of ASX Waiver**

A1 Consolidated Gold Limited (the "Company") is pleased to confirm, in connection with the Notice of Meeting of Shareholders dated 26 May 2015, ASX Limited ("ASX") has granted the Company the following waivers:

- 1) A waiver from listing rule 7.3.2 to the extent necessary to permit the notice of meeting (the "Notice") seeking shareholder approval for the payment of interest of 12.5% per annum due to convertible noteholders ("Noteholders"), payable quarterly through the issue of shares to Noteholders ("Interest Shares"), not to state that the Interest Shares will be issued no later than 3 months after the date of the meeting on the following conditions:
  - a) The Interest Shares will be issued no later than one week after the date that is 36 months from the date of the first issue of the convertible notes ("Maturity Date").
  - b) If the Company releases its annual report during a period in which the Interest Shares are issued or remain to be issued, the annual report discloses details of the Interest Shares that have been issued and the interest payable under the convertible note.
  - c) The Company immediately releases the terms of this waiver to the market.
  - d) The Notice contains a summary of the material terms of the convertible notes.
- 2) A waiver from listing rules 10.13.3 and 10.13.5 to the extent necessary to permit the Notice seeking shareholder approval for the issue of the Interest Shares with respect to the obligations of the Company to pay interest on the convertible notes to be issued to James Cullen ("Participating Director") not to state that the Interest Shares will be issued within one month of the date of the date of the shareholders meeting and not to include an issue price, subject to the following conditions.
  - a) The Company issues the Interest Shares to the Participating Director no later than the one week after the Maturity Date.
  - b) The Notice states that the Interest Shares will be issued for no less than 95% of the volume weighted average price ("VWAP") of the Company's shares calculated over the 5 trading days immediately preceding the interest payment date and including the Maturity Date.
  - c) If the Company releases its annual report during a period in which the Interest Shares are issued or remain to be issued, the annual report discloses details of the Interest Shares that have been issued and any Interest Shares remaining to be issued.
  - d) The Company releases the terms of the waiver to the market immediately.

Yours faithfully

Dennis Wilkins  
Company Secretary