

30 April 2018

ASX Announcements Office
152–158 St Georges Terrace
Perth WA 6000
Australia

ASX Waiver Granted

- ***ASX grants waiver from ASX Listing Rule 7.3.2 allowing the Company to issue up to a maximum of 20,000,000 shares for the acquisition of Kanuka Lithium Production Project at any time up to 25 May 2023, subject to shareholder approval having been obtained.***

Force Commodities Ltd (**Force** or the **Company**) (ASX Code: 4CE) advises that on 27 April 2018 the Company was granted a waiver from ASX Listing Rule 7.3.2.

The waiver allows the Company to issue up to a maximum of 20,000,000 shares to Kanuka Mining Company SARL (“**Kanuka**”) (“**Consideration Shares**”) in relation to the acquisition of Kanuka Lithium Production Project at any time up to 25 May 2023, subject to shareholder approval being obtained.

A Notice of Meeting has been sent shareholders for the Company’s Annual General Meeting to be held on 25 May 2018. The Notice of Meeting includes, amongst other things, a resolution seeking shareholder approval for the issue of shares to Kanuka in consideration for acquiring the Kanuka Lithium Production Project interests.

Due to the milestone-based nature of the Consideration Shares it is likely that some or all of the Consideration Shares to be issued will be issued later than 3 months after the date of the meeting.

ASX Listing Rule 7.3.2 requires that the date of issue be no later than 3 months after the date of meeting. Given that the likely issue date of the Consideration Shares is expected to fall outside of the 3-month period, the Company applied to ASX to waive this requirement so that the Consideration Shares could be issued later than 3 months after Shareholder approval.

ASX granted the waiver from ASX Listing Rule 7.3.2 to the extent necessary to permit the Notice, seeking shareholder approval for the issue of the Consideration Shares, not to state that the Consideration Shares will be issued no later than 3 months after the date of the meeting.

The waiver was granted on the following conditions:

- 1.1. The Consideration Shares must be issued no later than by 25 May 2023, subject to shareholder approval having been obtained;
- 1.2. For any annual reporting period during which any of the Consideration Shares have been issued or any of them remain to be issued, the Company's annual report sets out in detail the number of Consideration Shares issued during the reporting period, the number of Consideration Shares that remain to be issued and the basis on which the Consideration Shares may be issued;
- 1.3. In any half year or quarterly report for a period during which any of the Consideration Shares have been issued or remain to be issued, the Company must include a summary statement of the number of Consideration Shares issued during the reporting period, and the number of Consideration Shares that remain to be issued, and the basis on which the Consideration Shares may be issued; and
- 1.4. The terms of the waiver are immediately disclosed to the market and in the notice of meeting pursuant to which approval of the Consideration Shares is being obtained.

For further information contact:

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