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## ASX ANNOUNCEMENT

12 October 2012

### Waiver from Listing Rule 14.7

Shareholders in Advance Energy Ltd (Company) approved the acquisition of Celiastad Pty Ltd and the offer of 600,000,000 shares at \$0.005 per share (Placement Shares) at a general meeting of shareholders on 20 July 2012. Pursuant to Listing Rule 7.3, the Company has three months from the date of the meeting in which to issue the Placement Shares. The Company completed the acquisition of Celiastad Pty Ltd and issued the vendor shares in September 2012 but has yet to issue the Placement Shares. Accordingly, the Company applied to ASX for and has been granted a waiver from listing rule 14.7 to the extent necessary to issue the Placement Shares later than three months after the date of the shareholders' meeting at which the issue of Placement Shares was approved on the following conditions:

1. The Placement Shares are issued no later than 20 November 2012 and otherwise on the same terms and conditions as approved by shareholders on 20 July 2012; and
2. The Company releases the terms of this waiver to the market immediately.

## FOR FURTHER INFORMATION CONTACT

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