

Extra capacity extended!



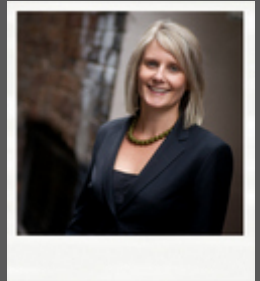
The ASX has extended its extra placement allowance until 30 November 2020, but with some important clarifications.

The extension means that until the November 30th deadline, companies may take advantage of the 10% uplift in the 15% placement capacity upon meeting certain requirements (which you can read about in our previous update [here](#)), but with four additional conditions:

1. **Notice** – the notice to the ASX (which must be given before any offering), must explain the capital raising purpose and how this relates to the COVID-19 health crisis.
2. **Approval prior to offer** – the offering must not be made until the ASX acknowledges its approval by written notice to the company.
3. **Announcement** – the market announcement must include statements that the company is relying on the waiver, including how its reasons for doing so relate to COVID-19.
4. **Completion of raising** – the raising must be completed within a reasonable period of making the announcement.

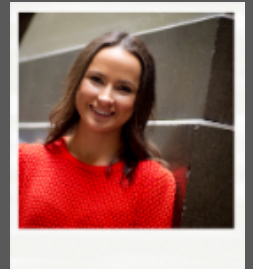
As at 30 June, the ASX reported that almost 60 companies had taken advantage of the extra placement capacity. On the flipside though, more than 12 others have been denied access to the temporary relief due to the proposed raisings not conforming to the spirit and intent of the class waivers.

Questions? Want to raise some capital? Give us a call.



Kristy Dixon
Partner

+612 8216 3070
[Email Kristy](#)



Judith McLeish
Lawyer

+612 8216 3023
[Email Judith](#)

Marque Lawyers Pty Ltd
Level 4, 343 George St
Sydney NSW 2000

Ph : +61 2 8216 3000
Fax: +61 2 8216 3001

[Visit Website](#)

