

Chapter 6

Additional requirements for
premium listing (commercial
company)

6.10 Specialist companies: mineral companies

- 6.10.1** **R** Where a *mineral company* applies for the *admission* of its *equity shares* to a *premium listing* and cannot comply with the minimum three-year period required in ■ LR 6.2.1R(1) because it has been operating for a shorter period:
- (1) the *mineral company* must have published or filed historical financial information since the inception of its business; and
 - (2) the following apply to the *mineral company* only with regard to the period for which it has published or filed historical financial information pursuant to (1):
 - (a) ■ LR 6.2.1R(2), ■ LR 6.2.1R(3) and ■ LR 6.2.1R(4) (content of historical financial information); and
 - (b) ■ LR 6.2.4R and ■ LR 6.2.6R (audit requirements for historical financial information).
- 6.10.2** **R** ■ LR 6.3.1R (revenue earning track record) does not apply to a *mineral company* that applies for the *admission* of its *equity shares* to a *premium listing*.
- 6.10.3** **R**
- (1) This *rule* applies if the *mineral company* applies for the *admission* of its *equity shares* to *premium listing* and cannot comply with ■ LR 6.6.1R (control of business) because the *mineral company* does not hold controlling interests in a majority (by value) of the properties, fields, mines or other assets in which it has invested.
 - (2) The *mineral company* must demonstrate that it has a reasonable spread of direct interests in mineral resources and has rights to participate actively in their extraction, whether by voting or through other rights which give it influence in decisions over the timing and method of extraction of those resources.