



# **Register of ASX Listing Rule Waivers**

**(January 2007)**

**The purpose of this register is to record when ASX has exercised its discretion and granted a waiver from the ASX Listing rules. Waivers are published monthly and include information such as :**

- Organisation**
- Rule Number**
- Decision Details**
- Basis for Decision**

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<b>Rule Number</b>	1.1 condition 3
<b>Date</b>	4/01/2007
<b>ASX Code</b>	TCL
<b>Listed Company</b>	TRANSURBAN GROUP
<b>Waiver Number</b>	WLC070038-001
<b>Decision</b>	<p>The Company be granted a waiver from listing rule 1.1 condition 3 to the extent necessary to permit the Company not to include the information required by paragraph 116 of appendix 1A on the following conditions.</p> <p>(a) Details of the relief granted by the Australian Securities &amp; Investments Commission permitting the Company not to issue a prospectus are included in the Company's information memorandum.</p> <p>(b) The Group provides a written statement that the Group is in compliance with listing rule 3.1 at the time the Company is admitted to the official list.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          Requirement for prospectus or Product Disclosure Statement ("PDS") or if ASX agrees, information memorandum - provides platform for continuous disclosure - necessary to adequately inform the market - requirement in paragraph 116 of Appendix 1A that information memorandum state that entity has not raised capital in the previous three months and will not raise capital in the next three months demonstrates that entity has no need for capital and therefore it would be onerous to require the issue of a prospectus or PDS.</p> <p><b>Present Application</b>          Entity will be stapled to existing listed entity - continuous disclosure of listed entity and disclosure in relation to stapled structure sufficient to inform market - Australian Securities and Investments Commission ("ASIC") has been requested to grant relief from prospectus provisions - waiver granted on condition that existing listed entity confirms that it is in compliance with listing rule 3.1 and the terms of relief granted by ASIC are disclosed.</p>

<b>Rule Number</b>	1.1 condition 7
<b>Date</b>	4/01/2007
<b>ASX Code</b>	ILF
<b>Listed Company</b>	ING REAL ESTATE COMMUNITY LIVING FUND GROUP
<b>Waiver Number</b>	WLC070050-001
<b>Decision</b>	The Trust be granted a waiver from listing rule 1.1 condition 7 to the extent necessary to permit security holders of the Trust to each hold a parcel of securities in the Trust having a value of less than \$2,000, on condition that there are at least 500 security holders with parcels of Stapled Securities with a value of at least \$2,000.
<b>Basis For Decision</b>	<p>Underlying Policy          Requirement for minimum of 400 holders with parcel of at least \$2,000 - demonstrates quality - demonstrates investor interest.</p> <p>Present Application          Stapled structure - waiver granted to permit the test to be satisfied by reference to value of stapled securities.</p>

<b>Rule Number</b>	1.1 condition 7
<b>Date</b>	4/01/2007
<b>ASX Code</b>	TCL
<b>Listed Company</b>	TRANSURBAN GROUP
<b>Waiver Number</b>	WLC070038-002
<b>Decision</b>	The Company be granted a waivers listing rule 1.1 condition 7 to the extent necessary to permit shareholders in the Company each to hold a parcel of shares having a value of less than \$2,000, on condition that there are at least 500 stapled security holders holding parcels of stapled securities with a combined value of at least \$2,000.
<b>Basis For Decision</b>	<p>Underlying Policy          Requirement for minimum of 400 holders with parcel of at least \$2,000 - demonstrates quality - demonstrates investor interest.</p> <p>Present Application          Stapled structure - waiver granted to permit the test to be satisfied by reference to value of stapled securities.</p>

<b>Rule Number</b>	1.1 condition 8
<b>Date</b>	4/01/2007
<b>ASX Code</b>	ILF
<b>Listed Company</b>	ING REAL ESTATE COMMUNITY LIVING FUND GROUP
<b>Waiver Number</b>	WLC070050-002
<b>Decision</b>	The Trust be granted a waiver from listing rule 1.1 condition 8 in respect of compliance with listing rule 1.3 on condition that the units of the Trust are stapled to the units of the Fund, and together the Trust and the Fund meet the tests in that listing rule.
<b>Basis For Decision</b>	<p>Underlying Policy            Entity must satisfy either profit test or asset test - demonstrates quality.</p> <p>Present Application            Stapled structure - waiver granted to permit the test to be satisfied by reference to the stapled structure.</p>

<b>Rule Number</b>	1.1 condition 8
<b>Date</b>	4/01/2007
<b>ASX Code</b>	TCL
<b>Listed Company</b>	TRANSURBAN GROUP
<b>Waiver Number</b>	WLC070038-003
<b>Decision</b>	The Company be granted a waiver from listing rule 1.1 condition 8 to the extent necessary not to require the Company to comply with listing rule 1.3, on condition that the Company, THL and the Trust together meet the tests in that listing rule.
<b>Basis For Decision</b>	<p>Underlying Policy            Entity must satisfy either profit test or asset test - demonstrates quality.</p> <p>Present Application            Stapled structure - waiver granted to permit the test to be satisfied by reference to the stapled structure.</p>

<b>Rule Number</b>	1.1 condition 11
<b>Date</b>	11/01/2007
<b>ASX Code</b>	LMP
<b>Listed Company</b>	L&M PETROLEUM LIMITED
<b>Waiver Number</b>	WLC070001-002
<b>Decision</b>	The Company be granted a waiver from the requirement of listing rule 1.1 condition 11 to the extent necessary to permit the Company to have on issue 5,000,000 performance options, 2,500,000 of which have been issued to each of Gregory Hogan and David Manhire, exercisable at NZ\$0.00001 cent each on or before 31 December 2011.
<b>Basis For Decision</b>	<p>Underlying Policy          Exercise price of options must be at least 20 cents - supports listing rule 2.1 condition 2 - demonstrates quality - supports ASX market.</p> <p>Present Application          Consultant/Promoter options with an exercise price less than 20 cents - options will not be quoted - options represent a small percentage of issued capital - number options is de minimus and does not detract from quality of listing - unlikely to affect trading prices - equivalent incentive to the granting of options under an Employee Share Option Plan.</p>

<b>Rule Number</b>	1.8 condition 4
<b>Date</b>	18/01/2007
<b>ASX Code</b>	PON
<b>Listed Company</b>	PROVINCE OF ONTARIO
<b>Waiver Number</b>	WLC070079-001
<b>Decision</b>	ASX grants the Issuer a waiver from condition 4(c) of listing rule 1.8 to the extent necessary that Issuer does not need to be registered under clause 601CD of the Corporations Act.
<b>Basis For Decision</b>	<p>Underlying Policy          Listing rule requirement that a debt issuer which is a foreign entity must be registered as a foreign company under Corporations Act - supports listing rule requirements.</p> <p>Present Application          Section 601CD(2) of Corporations Act only requires a foreign company that offers debentures to retail investors to be registered under Corporations Act - entity's programme only permits the offer of wholesale debt securities - entity's issue of debt securities does not constitute carrying on business in Australia - not required to be registered under the Act - various relevant provisions of the Act apply to the entity and its securities, notwithstanding that it is not registered - waiver granted.</p>



<b>Rule Number</b>	2.1 condition 2
<b>Date</b>	4/01/2007
<b>ASX Code</b>	ILF
<b>Listed Company</b>	ING REAL ESTATE COMMUNITY LIVING FUND GROUP
<b>Waiver Number</b>	WLC070050-003
<b>Decision</b>	ASX grants the Trust a waiver from listing rule 2.1 condition 2 to the extent necessary to allow the issue price of units in the Trust to be less than 20 cents, on the condition that the unit in the Trust is stapled to a unit in the Fund, so that the Stapled Security has a value of at least 20 cents.
<b>Basis For Decision</b>	<p>Underlying Policy            Issue or sale of securities at first listing must be at least 20 cents - demonstrates quality - demonstrates investor interest - supports ASX market.</p> <p>Present Application            Stapled structure - waiver granted to permit the test to be satisfied by reference to value of stapled securities.</p>

<b>Rule Number</b>	2.1 condition 2
<b>Date</b>	4/01/2007
<b>ASX Code</b>	TCL
<b>Listed Company</b>	TRANSURBAN GROUP
<b>Waiver Number</b>	WLC070038-004
<b>Decision</b>	The Company be granted a waiver from listing rule 2.1 condition 2 on condition that each new Stapled Security has a value of at least 20 cents.
<b>Basis For Decision</b>	<p>Underlying Policy            Issue or sale price of securities at first listing must be at least 20 cents - demonstrates quality - demonstrates investor interest - supports ASX market.</p> <p>Present Application            Stapled structure - waiver granted to permit the test to be satisfied by reference to value of stapled securities.</p>

<b>Rule Number</b>	2.1 condition 3
<b>Date</b>	9/01/2007
<b>ASX Code</b>	INH
<b>Listed Company</b>	INTERSTAR MILLENNIUM SERIES 2006-4H TRUST
<b>Waiver Number</b>	WLC070045-001
<b>Decision</b>	ASX grants the Issuer waivers from the condition 3 of listing rule 2.1 to the extent necessary that the Trust's securities need not satisfy CHES requirements on condition that ASX is satisfied with the
<b>Basis For Decision</b>	<p>Underlying Policy          CHES requirements relating to an entity's securities must be satisfied, except in jurisdiction where entity's securities cannot be CHES approved - supports integrity of ASX market.</p> <p>Present Application          Securities of entity to be settled outside of CHES - waiver granted on condition that ASX is satisfied with the settlement arrangements that exist in relation to the Notes to be quoted on ASX.</p>

<b>Rule Number</b>	2.1 condition 3
<b>Date</b>	11/01/2007
<b>ASX Code</b>	MBB
<b>Listed Company</b>	MOBIUS NCM-04 TRUST
<b>Waiver Number</b>	WLC070046-001
<b>Decision</b>	ASX grants the Issuer a waiver condition 3 of listing rule 2.1 to the extent necessary that the Issuer's securities need not satisfy CHES requirements on condition that ASX is satisfied with the settlement arrangements that exist in relation to the Notes to be quoted on ASX.
<b>Basis For Decision</b>	<p>Underlying Policy          CHES requirements relating to an entity's securities must be satisfied, except in jurisdiction where entity's securities cannot be CHES approved - supports integrity of ASX market.</p> <p>Present Application          Securities of entity to be settled outside of CHES - waiver granted on condition that ASX is satisfied with the settlement arrangements that exist in relation to the Notes to be quoted on ASX.</p>

<b>Rule Number</b>	2.1 condition 3
<b>Date</b>	18/01/2007
<b>ASX Code</b>	PON
<b>Listed Company</b>	PROVINCE OF ONTARIO
<b>Waiver Number</b>	WLC070079-002
<b>Decision</b>	ASX grants the Issuer a waiver from condition 3 of listing rule 2.1 to the extent that the Notes need not satisfy CHES requirements on condition that ASX is satisfied with the settlement arrangements that exist in relation to the Notes.
<b>Basis For Decision</b>	<p>Underlying Policy          CHES requirements relating to an entity's securities must be satisfied, except in jurisdiction where entity's securities cannot be CHES approved - supports integrity of ASX market.</p> <p>Present Application          Securities of entity to be settled outside of CHES - waiver granted on condition that ASX is satisfied with the settlement arrangements that exist in relation to the Notes to be quoted on ASX.</p>

<b>Rule Number</b>	3.8A
<b>Date</b>	24/01/2007
<b>ASX Code</b>	QGC
<b>Listed Company</b>	QUEENSLAND GAS COMPANY LIMITED
<b>Waiver Number</b>	WLC070072-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Queensland Gas Company Limited (the "Company") a waiver from the following listing rules in connection with the proposed off market tender buy-back by the Company of up to a maximum of 92,119,609 ordinary shares (the "Buyback") on condition that the Australian Securities and Investments Commission grants the Company an exemption from the requirement to obtain shareholder approval for a selective buyback, as required by section 257(D) of the Corporations Act 2001 (the "Act"), and a waiver from other requirements of the Act on the basis that the Buyback is to be treated as if it were an equal access scheme.</p> <ol style="list-style-type: none"> <li>1. Listing rule 3.8A to permit the Company to not lodge an Appendix 3E in connection with the Buyback.</li> <li>2. Listing rule 3.8A to permit the Company to give ASX an Appendix 3F in relation to the Buyback immediately the information required in Appendix 3F is known by the Company and in any event, no later than at least half an hour before the commencement of trading on the second business day after the close of the tender offer for the Buyback.</li> </ol>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          Prescribes timetable for advice on details on completion of a buy back of shares - maintains orderly and informed market.</p> <p><b>Present Application</b>          Tender buy-back offer - shareholders entitled to participate to make offers to sell shares to company at fixed price - shareholders can elect the number of shares to be tendered - tender offer allows amendments and withdrawals - offer subject to pro-rata scale back if oversubscribed - final number of shares bought back from individual holders and extent of scale back determined after close of tender period - Appendix 3E not technically required to be provided until Appendix 3F lodged - waiver granted to permit Appendix 3E to not be provided.</p> <p>Tender buy-back offer - shareholders entitled to participate to make offers to sell shares to company at fixed price - shareholders can elect the number of shares to be tendered - tender offer allows amendments and withdrawals - offer subject to pro-rata scale back if oversubscribed - final number of shares bought back from individual holders and extent of scale back determined after close of tender period - Appendix 3F due half hour prior to commencement of trading on business day after close of offer period - structure of buy-back may cause impact on ability to comply with standard lodgement time -- market to be advised at earliest opportunity - one-day extension to lodgement of Appendix 3F granted.</p>

<b>Rule Number</b>	3.10.5
<b>Date</b>	9/01/2007
<b>ASX Code</b>	INH
<b>Listed Company</b>	INTERSTAR MILLENNIUM SERIES 2006-4H TRUST
<b>Waiver Number</b>	WLC070045-002
<b>Decision</b>	<p>ASX grants the Issuer a waiver from listing rule 3.10.5 to the extent necessary to require the Issuer to do the following only in respect of notes issued by the Issuer in its capacity as trustee of the Trust that are to be quoted on ASX.</p> <ol style="list-style-type: none"> <li>1. Tell ASX.</li> <li>2. Lodge an Appendix 3B.</li> </ol> <p>In respect of an issue of notes by the Issuer in its capacity as trustee of the Trust that are not to be quoted on ASX, the Issuer must tell ASX but need not lodge an Appendix 3B.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          Entity must tell ASX of issue of securities - if issue is not a bonus issue or pro rata issue entity must give ASX an Appendix 3B - entity must tell ASX if any securities are restricted securities or subject to voluntary escrow - maintains informed market.</p> <p><b>Present Application</b>          Only Notes intended to be quoted as debt securities - waiver to permit entity to notify ASX of an issue of Notes quoted on ASX and lodge Appendix 3B - entity to notify ASX of an issue of Notes not quoted on ASX but does not have to lodge Appendix 3B - maintains informed market.</p>

<b>Rule Number</b>	3.10.5
<b>Date</b>	11/01/2007
<b>ASX Code</b>	MBB
<b>Listed Company</b>	MOBIUS NCM-04 TRUST
<b>Waiver Number</b>	WLC070046-002
<b>Decision</b>	<p>ASX grants the Issuer a waiver from listing rule 3.10.5 to the extent necessary to permit the Issuer to do the following only in respect of an issue of the Notes by the Issuer that are to be quoted on ASX.</p> <ol style="list-style-type: none"> <li>1. Tell ASX.</li> <li>2. Lodge an Appendix 3B.</li> </ol> <p>In respect of an issue of Notes by the Issuer that are not to be quoted on ASX, the Issuer must tell ASX but need not lodge an Appendix 3B.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          Entity must tell ASX of issue of securities - if issue is not a bonus issue or pro rata issue entity must give ASX an Appendix 3B - entity must tell ASX if any securities are restricted securities or subject to voluntary escrow - maintains informed market.</p> <p><b>Present Application</b>          Only Notes intended to be quoted as debt securities - waiver to permit entity to notify ASX of an issue of Notes quoted on ASX and lodge Appendix 3B - entity to notify ASX of an issue of Notes not quoted on ASX but does not have to lodge Appendix 3B - maintains informed market.</p>



<b>Rule Number</b>	3.10.5
<b>Date</b>	18/01/2007
<b>ASX Code</b>	PON
<b>Listed Company</b>	PROVINCE OF ONTARIO
<b>Waiver Number</b>	WLC070079-003
<b>Decision</b>	<p>ASX grants the Issuer a waiver from listing rule 3.10.5 to the extent necessary to require the Issuer to do the following only in respect of notes issued by the Issuer that are to be quoted on ASX.</p> <p>(a) Tell ASX.          (b) Lodge an Appendix 3B.</p> <p>In respect of an issue of notes by the Issuer that are not to be quoted on ASX, the Issuer must tell ASX but need not lodge an Appendix 3B.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          Entity must tell ASX of issue of securities - if issue is not a bonus issue or pro rata issue entity must give ASX an Appendix 3B - entity must tell ASX if any securities are restricted securities or subject to voluntary escrow - maintains informed market.</p> <p><b>Present Application</b>          Only Notes intended to be quoted as debt securities - waiver to permit entity to notify ASX of an issue of notes to be quoted on ASX and lodge Appendix 3B - entity to notify ASX of an issue of notes not quoted on ASX, but does not have to lodge Appendix 3B for such notes - maintains informed market.</p>

<b>Rule Number</b>	6.8
<b>Date</b>	4/01/2007
<b>ASX Code</b>	TCL
<b>Listed Company</b>	TRANSURBAN GROUP
<b>Waiver Number</b>	WLC070038-005
<b>Decision</b>	<p>The Company be granted a waiver from listing rules 6.8 and 6.9 to the extent necessary to permit the A Class Share issued by the Company to confer the right on its holder to appoint 50% of the Company's board, and to appoint one of those directors as managing director (the "A Class Share"); and the B Class Share issued by the Company to confer the right on its holder to appoint 25% of Company's board (the "B Class Share") on the following conditions.</p> <ol style="list-style-type: none"> <li>1. The A Class Share is held by THL, and the B Class Share is held by Transurban (USA) Development Inc, a wholly owned subsidiary of THL.</li> <li>2. THL gives an undertaking that it will not transfer the A Class Share to any person other than a wholly-owned subsidiary of THL, or permit Transurban (USA) Development Inc to transfer the B Class Share to any person other than a wholly-owned subsidiary of THL.</li> <li>3. THL gives an undertaking that it will not permit Transurban (USA) Development Inc to cease to be a wholly-owned subsidiary of THL, unless it has first arranged for the B Class Share to be transferred to another wholly-owned subsidiary of THL.</li> <li>4. All of the rights of the A Class Share and B Class Share cease in the event that the stapled securities de-staple.</li> </ol>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          Voting on a show of hands - each shareholder has one vote - unitholders have votes in accordance with the Corporations Act - supports security holder democracy.</p> <p><b>Present Application</b>          Unquoted, limited voting, non-participating special shares issued by one entity in a stapled structure - special shares held by another of the entities composing the stapled group, and a wholly-owned subsidiary of that entity - aspect of stapled structure, to enhance stability of stapled structure - normal voting/control regime applies to entity - shareholders may vote to remove directors by simple majority, one share one vote - holding of special shares continues to be held in the event of a change of control at the stapled group level - special shares to be redeemed in the event of de-stapling - special shares cannot be transferred by holder, except to another wholly-owned subsidiary - conditions keep the special control entirely "intra-group" - normal shareholder democracy preserved in stapled structure as a whole - existence of special board appointment powers in these special shares, while the stapled structure continues and the other 2 entities composing the stapled group are subject to usual control position under the Corporations Act, does not undermine principle of shareholder democracy.</p>

<b>Rule Number</b>	6.9
<b>Date</b>	4/01/2007
<b>ASX Code</b>	TCL
<b>Listed Company</b>	TRANSURBAN GROUP
<b>Waiver Number</b>	WLC070038-006
<b>Decision</b>	<p>The Company be granted a waiver from listing rules 6.8 and 6.9 to the extent necessary to permit the A Class Share issued by the Company to confer the right on its holder to appoint 50% of the Company's board, and to appoint one of those directors as managing director (the "A Class Share"); and the B Class Share issued by the Company to confer the right on its holder to appoint 25% of Company's board (the "B Class Share") on the following conditions.</p> <ol style="list-style-type: none"> <li>1. The A Class Share is held by THL, and the B Class Share is held by Transurban (USA) Development Inc, a wholly owned subsidiary of THL.</li> <li>2. THL gives an undertaking that it will not transfer the A Class Share to any person other than a wholly-owned subsidiary of THL, or permit Transurban (USA) Development Inc to transfer the B Class Share to any person other than a wholly-owned subsidiary of THL.</li> <li>3. THL gives an undertaking that it will not permit Transurban (USA) Development Inc to cease to be a wholly-owned subsidiary of THL, unless it has first arranged for the B Class Share to be transferred to another wholly-owned subsidiary of THL.</li> <li>4. All of the rights of the A Class Share and B Class Share cease in the event that the stapled securities de-staple.</li> </ol>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          Voting on a poll - each shareholder has one vote per fully paid ordinary share - supports securityholder democracy.</p> <p><b>Present Application</b>          Unquoted, super-voting, non-participating special shares issued by one of the entities composing a triple-stapled group to one of the other entities composing the group - special shares not an impediment to takeover - special shares must be held by the other entity composing the stapled structure, or a wholly-owned subsidiary of that entity - no abnormal voting/control arrangements in relation to that other entity - special shares redeemed in the event of de-stapling - normal shareholder democracy maintained at stapled group level.</p>

<b>Rule Number</b>	6.23.2
<b>Date</b>	19/01/2007
<b>ASX Code</b>	FLT
<b>Listed Company</b>	FLIGHT CENTRE LIMITED
<b>Waiver Number</b>	WLC070055-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Flight Centre Limited (the "Company") a waiver from listing rule 6.23.2 to the extent necessary to permit the Company to cancel the existing 294,600 unquoted options in the Company for consideration and without shareholder approval, on the following conditions.</p> <ol style="list-style-type: none"> <li>Shareholders and the Supreme Court of Queensland (the "Court") approve a scheme of arrangement between the Company and its shareholders under part 5.1 of the Corporations Act 2001 (Cth) as a result of which a consortium, comprising the Company's founders and funds advised by Pacific Equity Partners Pty Ltd (the "Consortium") will acquire all of the issued shares in the Company not currently held by the Consortium (the "Scheme").</li> <li>Full details of the cancellation and exchange of the Company's unquoted options are set out to ASX's satisfaction in the explanatory statements relating to the Scheme.</li> </ol>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          Change which has the effect of the cancellation of options for consideration requires approval of holders of issued ordinary securities - maintains balance between rights of holders of issued securities and holders of options - maintains integrity of ASX market.</p> <p><b>Present Application</b>          Options will be cancelled as part of a merger to be effected through a scheme of arrangement - consideration to be offered for cancellation of unquoted options -- consideration to comprise either cash or replacement options in new entity - proposal to be set out in scheme documentation - shareholders not disadvantaged on condition that there is sufficient disclosure in the scheme documentation and shareholders approve the scheme - requirement to receive security holder approval for cancellation of options for consideration is superfluous - waiver granted on condition that court and security holders of the company approve the scheme.</p>

<b>Rule Number</b>	6.24
<b>Date</b>	9/01/2007
<b>ASX Code</b>	INH
<b>Listed Company</b>	INTERSTAR MILLENNIUM SERIES 2006-4H TRUST
<b>Waiver Number</b>	WLC070045-003
<b>Decision</b>	<p>ASX grants the Issuer a waiver from listing rule 6.24 to the extent necessary to permit the Trust to follow a timetable for interest payments outlined in the Information Memorandum, on condition that on the next business day after an interest payment date the Issuer tells ASX the following.</p> <ol style="list-style-type: none"> <li>1. The record date for the next interest period.</li> <li>2. The payment date for the next interest period.</li> </ol>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          Entity must comply with Appendix 6A - timetable requirements for interest payments on quoted debt securities, calls, instalments, conversion or expiry of convertible securities and despatch date - maintains informed market - supports integrity of ASX market.</p> <p><b>Present Application</b>          Entity's securities to pay interest monthly - Information Memorandum specifies the record date to be 4 business days prior to date of payment - waiver granted on condition that the entity tells ASX the relevant dates for the next interest period the business day after a payment has been made.</p>

<b>Rule Number</b>	6.24
<b>Date</b>	31/01/2007
<b>ASX Code</b>	MGK
<b>Listed Company</b>	MAGNESIUM INTERNATIONAL LIMITED.
<b>Waiver Number</b>	WLC070070-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Magnesium International Limited (the "Company") a waiver from listing rule 6.24 to the extent necessary to permit the Company not to send the notices required by paragraph 6.1 of Appendix 6A in relation to 5,833,570 quoted options ("MGKO") exercisable at \$1.80 each on or before 1 March 2007, on the following conditions.</p> <ol style="list-style-type: none"> <li>1. The information required by paragraph 6.1 of Appendix 6A is provided to the Company Announcements Office no later than 1 February 2007 together with a statement that an option expiry notice will not be sent to option holders.</li> <li>2. If the market price of the Company's ordinary shares exceeds \$1.35 before 1 March 2007, the Company immediately sends an option expiry notice to option holders.</li> </ol>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          Entity must send notice to holder of quoted options at least 20 business days before conversion or expiry date of options - provides option holder with basis for informed decision to exercise option.</p> <p><b>Present Application</b>          Likelihood of option holders exercising options too remote to justify cost of sending notices - waiver granted on condition that notice will be sent if substantial increase in trading price of securities.</p>

<b>Rule Number</b>	6.24
<b>Date</b>	11/01/2007
<b>ASX Code</b>	MBB
<b>Listed Company</b>	MOBIUS NCM-04 TRUST
<b>Waiver Number</b>	WLC070046-003
<b>Decision</b>	<p>ASX grants the Issuer a waiver from listing rule 6.24 to the extent necessary to permit the Trust to follow a timetable for interest payments outlined in the Information Memorandum, on condition that on the next business day after an interest payment date the Issuer tells ASX the following.</p> <ol style="list-style-type: none"> <li>1. The record date for the next interest period.</li> <li>2. The payment date for the next interest period.</li> </ol>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          Entity must comply with Appendix 6A - timetable requirements for interest payments on quoted debt securities, calls, instalments, conversion or expiry of convertible securities and despatch date - maintains informed market - supports integrity of ASX market.</p> <p><b>Present Application</b>          Entity's securities to pay interest monthly - Information Memorandum specifies the record date to be 5 business days prior to date of payment - waiver granted on condition that the entity tells ASX the relevant dates for the next interest period the business day after a payment has been made.</p>

<b>Rule Number</b>	6.24
<b>Date</b>	31/01/2007
<b>ASX Code</b>	REO
<b>Listed Company</b>	RECO FINANCIAL SERVICES LTD
<b>Waiver Number</b>	WLC070073-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Reco Financial Services Ltd (the "Company") a waiver from listing rule 6.24 to the extent necessary to permit the Company not to send the notices required by paragraph 6.1 of Appendix 6A in relation to 1,668,023 quoted options ("REOO") exercisable at \$2.50 each on or before 28 February 2007, on the following conditions.</p> <p>1. The information required by paragraph 6.1 of Appendix 6A is provided to the Company Announcements Office no later than 31 January 2007 together with a statement that an option expiry notice will not be sent to option holders.</p> <p>2. If the market price of the Company's ordinary shares exceeds \$1.88 before 28 February 2007, the Company immediately sends an option expiry notice to option holders.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          Entity must send notice to holder of quoted options at least 20 business days before conversion or expiry date of options - provides option holder with basis for informed decision to exercise option</p> <p><b>Present Application</b>          Likelihood of option holders exercising options too remote to justify cost of sending notices - waiver granted on condition that notice will be sent if substantial increase in trading price of securities.</p>



<b>Rule Number</b>	6.24
<b>Date</b>	31/01/2007
<b>ASX Code</b>	SML
<b>Listed Company</b>	SYNERGY METALS LTD
<b>Waiver Number</b>	WLC070076-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants the Company a waiver from listing rule 6.24 to the extent necessary to permit the Company not to send the notices required by paragraph 6.1 of Appendix 6A in relation to 190,839,000 quoted options (SMLOB) exercisable at 10 cents each on or before 28 February 2007, on the following conditions.</p> <ol style="list-style-type: none"> <li>1. The information required by paragraph 6.1 of Appendix 6A is provided to the Company Announcements Office no later than Wednesday 31 January 2007 together with a statement that an option expiry notice will not be sent to option holders.</li> <li>2. If the market price of the Company's ordinary shares exceeds 7.5 cents before 28 February 2007, the Company immediately sends an option expiry notice to option holders.</li> </ol>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          Entity must send notice to holder of quoted options at least 20 business days before conversion or expiry date of options - provides option holders with basis for informed decision to exercise option.</p> <p><b>Present Application</b>          Likelihood of options holders exercising options too remote to justify cost of sending notices - waiver granted on condition that notice will be sent if substantial increase in trading price of securities.</p>

<b>Rule Number</b>	6.24 Appendix 6A clause 1
<b>Date</b>	4/01/2007
<b>ASX Code</b>	ILF
<b>Listed Company</b>	ING REAL ESTATE COMMUNITY LIVING FUND GROUP
<b>Waiver Number</b>	WLC070050-004
<b>Decision</b>	The Trust be granted a waiver from Clause 1 of Appendix 6A to the extent necessary so that the rate and amount of a dividend or distribution need not be advised to ASX by the Trust when announcing a dividend or distribution and record date, on condition that an estimated dividend or distribution rate is advised to ASX and the actual rate is advised to ASX as soon as it becomes known.
<b>Basis For Decision</b>	<p>Underlying Policy            Entity must announce dividend or distribution rate before record date - maintains informed market.</p> <p>Present Application            Stapled structure includes unit trust - trusts must distribute all income for tax reasons - amount can only be estimated before record date - waiver granted to permit estimated distribution rate to be announced on condition that actual rate is announced as soon as it is known.</p>

<b>Rule Number</b>	6.24 Appendix 6A clause 1
<b>Date</b>	4/01/2007
<b>ASX Code</b>	KIL
<b>Listed Company</b>	KFM DIVERSIFIED INFRASTRUCTURE AND LOGISTICS FUND
<b>Waiver Number</b>	WLC070023-001
<b>Decision</b>	The Company be granted waivers from listing rule 6.24 in respect of Clause 1 of Appendix 6A to the extent necessary that the rate and amount of distribution need not be advised to ASX when announcing a distribution and record date, on condition that an estimated distribution rate is advised to ASX and the actual rate is advised to ASX as soon as it becomes known.
<b>Basis For Decision</b>	<p>Underlying Policy            Entity must comply with Appendix 6A - timetable requirements for interest payments on quoted debt securities, calls, instalments, conversion or expiry of convertible securities and despatch date - maintains informed market - supports integrity of ASX market.</p> <p>Present Application            Trust must distribute all income for tax reasons - amount can only be estimated before record date - waiver granted to permit estimated distribution rate to be announced on condition that actual rate is announced as soon as it is known.</p>

<b>Rule Number</b>	7.1
<b>Date</b>	30/01/2007
<b>ASX Code</b>	FXL
<b>Listed Company</b>	FLEXIGROUP LIMITED
<b>Waiver Number</b>	WLC070067-001
<b>Decision</b>	Based solely on the information provided, ASX Limited ("ASX") grants FlexiGroup Limited (the "Company") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the to issue 816,158 ordinary shares to Eight SRJ Pty Limited by 22 December 2006 as part consideration for the acquisition of Flexirent Holdings Pty Limited by the Company, without shareholder approval.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          Dilution of holdings - approval of existing security holders required where further issues of securities will significantly dilute their holdings - practical operation is to provide greater protection to smaller holders against dilution - limit on securities that may be issued without security holder approval fixed at 15% of the ordinary securities on issue 12 months earlier.</p> <p><b>Present Application</b>          Adequate disclosure of securities to be issued to vendors of Flexirent Holdings in IPO prospectus - part payment deferred to Eighth SRJs so its interest in Company does not exceed 30% - subscription under prospectus equivalent to approval of transaction - waiver limited to permitting securities to be issued by 22 December 2006, issue date of securities under Reserved Offer and Employee Gift Offer.</p>

<b>Rule Number</b>	7.1
<b>Date</b>	23/01/2007
<b>ASX Code</b>	RHI
<b>Listed Company</b>	RED HILL IRON LIMITED
<b>Waiver Number</b>	WLC070074-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Red Hill Iron Limited (the "Company") a waiver from listing rule 7.1 to the extent necessary to permit the to issue without shareholder approval 1,582,353 ordinary shares ("Securities") to Aquila Steel Pty Ltd as nominee of API Management Pty Limited ("API") pursuant to the subscription right in the Farm-in Agreement between the Company and API dated 29 November 2005 and disclosed in the Company's prospectus dated 12 December 2005 on the following conditions:</p> <ol style="list-style-type: none"> <li>1. The Company issues the Securities on or before 31 March 2007.</li> <li>2. The Company immediately informs the market following the issue of the Securities.</li> <li>3. The Company immediately discloses the terms of this waiver to the market.</li> </ol>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          Dilution of holdings - approval of existing security holders required where further issues of securities will significantly dilute their holdings - practical operation is to provide greater protection to smaller holders against dilution - limit on securities that may be issued without security holder approval fixed at 15% of the securities on issue 12 months earlier.</p> <p><b>Present Application</b>          Disclosure of securities to be issued under Subscription Right contained in prospectus - subscription under prospectus equivalent to approval of transactions - issue of securities under Subscription Right subject to expenditure commitments - expenditure commitments met under Subscription Right within 13 months of date of Prospectus - waiver granted.</p>

<b>Rule Number</b>	7.3.2
<b>Date</b>	4/01/2007
<b>ASX Code</b>	AEZ
<b>Listed Company</b>	APN/UKA EUROPEAN RETAIL TRUST
<b>Waiver Number</b>	WLC070051-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants APN/UKA European Retail Trust (the "Trust") waivers from the following listing rules.</p> <p>1. Listing rule 7.3.2 to the extent necessary to permit the notice of meeting for the proposed general meeting of unitholders (the "Notice"), seeking approval for the issue of securities in the Trust not subscribed for under the Trust's dividend reinvestment plan (the "DRP") to J.P. Morgan Australia Limited (the "Underwriter"), or persons procured by the Underwriter pursuant to a DRP underwriting agreement (the "Agreement"), for a distribution period ending 30 June 2007 (the "2007 Distribution Period"), to state that the issue will take place no later than 3 months after the record date for the 2007 Distribution Period, on the following conditions.</p> <p>1.1 The securities issued to the Underwriter and persons procured by the Underwriter are issued at the same price and on the same terms as all other securities issued under the DRP.</p> <p>1.2 The Trust discloses in each annual report relating to a period in which units are issued to the Underwriter or persons procured by the Underwriter the material terms of the Agreement and the number of securities issued to the Underwriter and persons procured by the Underwriter in that year.</p> <p>1.3 The terms of this waiver are released to the market immediately.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          Notice of meeting requirement - approval of an issue of securities for listing rule 7.1 purposes - statement that securities will be issued within three months of meeting - securities must be issued before approval is stale - approval not vitiated by change in entity's circumstances - provides certainty to security holders.</p> <p><b>Present Application</b>          Exception 7, listing rule 7.2 permits issue of securities under dividend/distribution reinvestment plan approved by security holders - issue of securities to underwriter of dividend/distribution reinvestment plan - underwriting for 2 distribution periods - securities issued to underwriter no later than three months after record date for each distribution - waiver permits entity to seek security holder approval of underwriting of dividend/distribution reinvestment plan for the distribution period ending 30 June 2007.</p>

<b>Rule Number</b>	7.3.2
<b>Date</b>	16/01/2007
<b>ASX Code</b>	GRL
<b>Listed Company</b>	GAWLER RESOURCES LIMITED
<b>Waiver Number</b>	WLC070056-001
<b>Decision</b>	<p>ASX grants the Company a waiver from listing rule 7.3.2 to the extent necessary to permit the Company's notice of meeting (the "Notice") seeking approval of the issue of up to a maximum of 12,000,000 options exercisable at 20 cents each on or before 31 March 2009 ("Options") to Aurora Oil &amp; Gas Ltd to state that the Options may not be issued within 3 months of the day of the meeting, on the following conditions.</p> <ol style="list-style-type: none"> <li>1. Full terms and conditions of the Options are disclosed in the Notice.</li> <li>2. The Notice states that the Options will be issued by no later than 28 February 2009.</li> <li>3. The Company releases the terms of the waiver to the market by way of a separate announcement.</li> </ol>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          Notice of meeting requirement - approval of an issue of securities for listing rule 7.1 purposes - statement that securities will be issued within 3 months of meeting - securities must be issued before approval is stale - approval not vitiated by change in entity's circumstances - provides certainty to security holders.</p> <p><b>Present Application</b>          Issue of securities to vendor of interest in oil and gas exploration - development project - deferred consideration reflects commercial arrangement - securities to be offered under a placement if certain milestones are met - shareholder meeting proposed to be held shortly - waiver granted on condition that the securities are issued by no later than 28 February 2009.</p>

<b>Rule Number</b>	7.3.3
<b>Date</b>	4/01/2007
<b>ASX Code</b>	AEZ
<b>Listed Company</b>	APN/UKA EUROPEAN RETAIL TRUST
<b>Waiver Number</b>	WLC070051-002
<b>Decision</b>	ASX grants the Trust a waiver from listing rule 7.3.3 to the extent necessary to permit the Notice to state that the issue price of securities issued to the Underwriter or persons procured by the Underwriter pursuant to the Agreement for the distribution period ending 31 December 2006 and the 2007 Distribution Period will be the same as that determined under the DRP for the relevant distribution period, on condition that the Trust discloses in each annual report relating to a period in which units are issued to the Underwriter and persons procured by the Underwriter the material terms of the Agreement and the number of securities issued to the Underwriter and persons procured by the Underwriter in that year.
<b>Basis For Decision</b>	<p>Underlying Policy          Notice of meeting requirement - approval of an issue of securities for listing rule 7.1 purposes - statement that issue price of securities will be a fixed price or minimum price which is at least 80% of market price - provides certainty to security holders.</p> <p>Present Application          Exception 7, listing rule 7.2 permits issue of securities under dividend/distribution reinvestment plan approved by security holders - issue of securities to underwriter of dividend/distribution reinvestment plan - underwriting for 2 six month distribution periods - units issued to underwriter at same issue price as units issued under dividend/distribution reinvestment plan to unitholders - waiver permits entity to seek security holder approval of underwriting of dividend/distribution reinvestment plan for 8 months.</p>



<b>Rule Number</b>	8.2
<b>Date</b>	9/01/2007
<b>ASX Code</b>	INH
<b>Listed Company</b>	INTERSTAR MILLENNIUM SERIES 2006-4H TRUST
<b>Waiver Number</b>	WLC070045-004
<b>Decision</b>	ASX grants the Issuer a waiver from listing rule 8.2 to the extent necessary that the Issuer need not provide an issuer sponsored subregister as long as the waiver of listing rule 2.1 condition 3 operates.
<b>Basis For Decision</b>	<p>Underlying Policy            Entity to provide issuer sponsored subregister for securities except where listing rule 8.2.1 allows for certificated subregister - supports ASX market.</p> <p>Present Application            Companion waiver to listing rule 2.1 condition 3.</p>

<b>Rule Number</b>	8.2
<b>Date</b>	11/01/2007
<b>ASX Code</b>	MBB
<b>Listed Company</b>	MOBIUS NCM-04 TRUST
<b>Waiver Number</b>	WLC070046-004
<b>Decision</b>	ASX grants the Issuer a waiver from listing rule 8.2 to the extent necessary that the Issuer need not provide an issuer sponsored subregister as long as the waiver to listing rule 2.1, condition 3 operates.
<b>Basis For Decision</b>	<p>Underlying Policy            Entity to provide issuer sponsored subregister for securities except where listing rule 8.2.1 allows for certificated subregister - supports ASX market.</p> <p>Present Application            Companion waiver to listing rule 2.1 condition 3.</p>

<b>Rule Number</b>	8.2
<b>Date</b>	18/01/2007
<b>ASX Code</b>	PON
<b>Listed Company</b>	PROVINCE OF ONTARIO
<b>Waiver Number</b>	WLC070079-004
<b>Decision</b>	ASX grants the Issuer a waiver from listing rule 8.2 to the extent necessary that the Issuer need not provide an issuer sponsored subregister as long as the waiver to listing rule 2.1, condition 3 operates.
<b>Basis For Decision</b>	<p>Underlying Policy            Entity to provide issuer sponsored subregister for securities except where listing rule 8.2.1 allows for certificated subregister - entity in jurisdiction where securities cannot be CHES approved must provide issuer sponsored subregister for CDIs - supports ASX market.</p> <p>Present Application            Companion waiver to listing rule 2.1 condition 3.</p>

<b>Rule Number</b>	8.10
<b>Date</b>	4/01/2007
<b>ASX Code</b>	ILF
<b>Listed Company</b>	ING REAL ESTATE COMMUNITY LIVING FUND GROUP
<b>Waiver Number</b>	WLC070050-005
<b>Decision</b>	ASX grants the Trust a waiver from listing rule 8.10 to the extent necessary to permit the responsible entity of the Trust to refuse to register a transfer of a unit in the Trust if not accompanied by a corresponding unit in the Fund.
<b>Basis For Decision</b>	<p>Underlying Policy            Entity must not interfere with transfer document relating to quoted securities -protects integrity of ASX market.</p> <p>Present Application            Stapled structure - units of 2 trusts must always trade together as a stapled security - waiver enhances the security of the staple.</p>

<b>Rule Number</b>	8.10
<b>Date</b>	9/01/2007
<b>ASX Code</b>	INH
<b>Listed Company</b>	INTERSTAR MILLENNIUM SERIES 2006-4H TRUST
<b>Waiver Number</b>	WLC070045-005
<b>Decision</b>	<p>ASX grants the Issuer a waiver from listing rule 8.10 to the extent necessary to allow the Issuer to refuse to register transfers of Notes:</p> <ol style="list-style-type: none"> <li>1. from the date which is 4 business days before each distribution payment date in relation to the Notes until that interest payment date; and</li> <li>2. from the date which is 4 business days before the maturity date in relation to the Notes until that maturity date,</li> </ol> <p>on condition that ASX is satisfied with the settlement arrangements that exist in relation to the Notes to be quoted on ASX.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Entity must not interfere with transfer document relating to quoted securities -protects integrity of ASX market.</p> <p><b>Present Application</b> Entity required to close register of a series of Notes from the close of business 4 business days prior to each distribution date and maturity date - enables register to be up to date on distribution date and maturity date for that series of Notes - common arrangements for these types of securities.</p>

<b>Rule Number</b>	8.10
<b>Date</b>	11/01/2007
<b>ASX Code</b>	MBB
<b>Listed Company</b>	MOBIUS NCM-04 TRUST
<b>Waiver Number</b>	WLC070046-005
<b>Decision</b>	ASX grants the Issuer a waiver from listing rule 8.10 to the extent necessary to allow the Issuer to refuse to register transfers of Notes from the date which is 5 business days before an interest payment date or the maturity date of the Notes, on condition that ASX is satisfied with the settlement arrangements that exist in relation to the Notes to be quoted on ASX.
<b>Basis For Decision</b>	<p>Underlying Policy            Entity must not interfere with transfer document relating to quoted securities -protects integrity of ASX market.</p> <p>Present Application            Entity required to close register of a series of Notes from the close of business 5 business days prior to each payment date and the maturity date - enables register to be up to date on distribution date and maturity date for that series of Notes - common arrangements for these types of securities.</p>

<b>Rule Number</b>	8.10
<b>Date</b>	18/01/2007
<b>ASX Code</b>	PON
<b>Listed Company</b>	PROVINCE OF ONTARIO
<b>Waiver Number</b>	WLC070079-005
<b>Decision</b>	ASX grants the Issuer a waiver from listing rule 8.10 to the extent necessary to allow the Issuer to refuse to register the transfer of a Note from the date that is 8 calendar days before an interest payment date or the maturity date of the Note.
<b>Basis For Decision</b>	<p>Underlying Policy            Entity must not interfere with transfer document relating to quoted securities -protects integrity of ASX market.</p> <p>Present Application            Entity required to close register of a series of Notes from the close of business 7 calendar days prior to the maturity date - enables register to be up to date on maturity date for that series of Notes - common arrangements for these types of securities.</p>

<b>Rule Number</b>	8.10
<b>Date</b>	4/01/2007
<b>ASX Code</b>	TCL
<b>Listed Company</b>	TRANSURBAN GROUP
<b>Waiver Number</b>	WLC070038-007
<b>Decision</b>	The Company be granted a waiver from listing rule 8.10 to the extent necessary to permit the Company to refuse to register a transfer of an ordinary share in the Company if not accompanied by a transfer of a unit in the Trust and a share in THL.
<b>Basis For Decision</b>	<p>Underlying Policy            Entity must not interfere with transfer document relating to quoted securities -protects integrity of ASX market.</p> <p>Present Application            Stapled structure - share and unit must always trade together as a stapled security - waiver enhances the security of the staple.</p>



<b>Rule Number</b>	8.21
<b>Date</b>	9/01/2007
<b>ASX Code</b>	INH
<b>Listed Company</b>	INTERSTAR MILLENNIUM SERIES 2006-4H TRUST
<b>Waiver Number</b>	WLC070045-006
<b>Decision</b>	<p>ASX grants the Issuer a waiver from listing rule 8.21 to the extent that the Issuer need not do the following.</p> <ol style="list-style-type: none"> <li>1. In respect of transactions that are settled outside of CHESSE, mark transfer forms as required by Appendix 8A.</li> <li>2. In respect of transactions that are settled within the DTC, Clearstream, Euroclear and Austraclear system, send confirmation of a change of address to a security holder at the holder's old address.</li> </ol>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          Entity must comply with Appendix 8A - time limits for CHESSE requirements - maintains orderly market - supports ASTC Settlement Rules - supports integrity of ASX market.</p> <p><b>Present Application</b>          Transaction in entity's securities settled outside CHESSE - institutional nature of the likely holders - waiver granted to the extent that transactions are settled outside CHESSE.</p>

<b>Rule Number</b>	8.21
<b>Date</b>	11/01/2007
<b>ASX Code</b>	MBB
<b>Listed Company</b>	MOBIUS NCM-04 TRUST
<b>Waiver Number</b>	WLC070046-006
<b>Decision</b>	<p>ASX grants the Issuer a waiver from listing rule 8.21 to the extent that the Issuer need not do the following.</p> <ol style="list-style-type: none"> <li>1. In respect of transactions that are settled outside of CHESSE, mark transfer forms as required by Appendix 8A.</li> <li>2. In respect of transactions that are settled within the Austraclear system, send confirmation of a change of address to a security holder at the holder's old address.</li> </ol>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>            Entity must comply with Appendix 8A - time limits for CHESSE requirements - maintains orderly market - supports ASTC Settlement Rules - supports integrity of ASX market.</p> <p><b>Present Application</b>            Transaction in entity's securities settled outside CHESSE - institutional nature of the likely holders - waiver granted to the extent that transactions are settled outside CHESSE.</p>

<b>Rule Number</b>	8.21
<b>Date</b>	18/01/2007
<b>ASX Code</b>	PON
<b>Listed Company</b>	PROVINCE OF ONTARIO
<b>Waiver Number</b>	WLC070079-006
<b>Decision</b>	<p>ASX grants the Issuer a waiver from listing rule 8.21 to the extent that the Issuer need not do the following.</p> <p>(a) In respect of transactions that are settled outside of CHESSE, mark transfer forms as required by Appendix 8A.</p> <p>(b) In respect of transactions that are settled within the Austraclear system, send confirmation of a change of address to a security holder at the holder's old address.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          Entity must comply with Appendix 8A - time limits for CHESSE requirements - maintains orderly market - supports ASTC Settlement Rules - supports integrity of ASX market.</p> <p><b>Present Application</b>          Transaction in entity's securities settled outside CHESSE - institutional nature of the likely holders - waiver granted to the extent that transactions are settled outside CHESSE.</p>

<b>Rule Number</b>	9.1.3
<b>Date</b>	9/01/2007
<b>ASX Code</b>	EEE
<b>Listed Company</b>	EMPIRE BEER GROUP LIMITED
<b>Waiver Number</b>	WLC070048-001
<b>Decision</b>	<p>ASX grants the Company a waiver from listing rule 9.1.3 to the extent necessary to apply the restrictions in either paragraphs 1 and 2 of Appendix 9B (as appropriate to each holder) to the securities to be issued by the Company to those shareholders of Colonial in consideration of the acquisition of their shares in Colonial who were seed capitalists of Colonial (the "Unrelated Minority Holders"), as follows.</p> <ol style="list-style-type: none"> <li>1. The shares issued to the Unrelated Minority Holders are treated as being held by seed capitalists of the Company.</li> <li>2. Cash formula relief is applicable to those shares on the basis of the amount of cash invested by the Unrelated Minority Holder in Colonial.</li> <li>3. The date on which shares in Colonial were issued to the Unrelated Minority Holder is deemed to be the date on which the shares in the Company were issued to that holder.</li> </ol>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          Holder of restricted securities is not permitted to release a benefit from restricted securities during escrow period -holder and controllers must enter into restriction agreement - security certificates must be held by bank trustee or securities must be subject to holding lock - protects integrity of the ASX market - ensures that promoters, vendors etc do not receive benefit until the value of the entities business and services provided or asset vended to entity has become apparent and is reflected in the market price of entities securities.</p> <p><b>Present Application</b>          "Look through structure" - Company has entered into agreement to acquire all the issued capital of unlisted company under share sale agreement - assets held by unlisted company are predominately intangible in nature and are to be vended into the Company - security holders of unlisted company are vendors of a classified asset - artificial to treat former security holders of unlisted company who provided seed capital to unlisted company differently for escrow purposes from seed capitalists of the Company - waiver granted to permit them to be treated as seed capitalists of the Company - apply cash formula relief accordingly on the basis of the amount of cash per share in the Company represented by their investment in unlisted company - "backdate" the beginning of escrow period for non related seed capitalists of unlisted company to the time they were issued shares in unlisted company.</p>

<b>Rule Number</b>	9.1.3
<b>Date</b>	10/01/2007
<b>ASX Code</b>	ZGM
<b>Listed Company</b>	ZAMIA GOLD MINES LIMITED
<b>Waiver Number</b>	WLC070042-001
<b>Decision</b>	The Company be granted a waiver from listing rule 9.1.3 to the extent necessary to permit the Company to not apply the restrictions in Appendix 9B to unrelated International Base Metals Limited ("IBML") shareholders who hold parcels of shares in the Company worth \$7,000 or less.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          Holder of restricted securities is not permitted to realise a benefit from restricted securities during escrow period - holder and controllers must enter into restriction agreement - security certificates must be held by bank or trustee or securities must be subject to holding lock - protects integrity of ASX market - ensure that promoters, vendors, etc do not received benefit until value of the entity's business, services provided, or asset vended to entity has become apparent and is reflected in market price of entity's securities.</p> <p><b>Present Application</b>          Spin-off of assets of unlisted entity's business - shares in spin-off entity issued to shareholders of unlisted entity by way of a pro-rata distribution - ASX prepared to grant relief from escrow requirements to an entity that has many unrelated security holders with small holdings, on the grounds that to require the entity to provide restriction agreements executed by these security holders would impose an undue administrative burden - waiver to permit shares distributed to unassociated security holder holding less than \$7,000 worth of shares not to be restricted.</p>

<b>Rule Number</b>	9.7
<b>Date</b>	3/01/2007
<b>ASX Code</b>	PPY
<b>Listed Company</b>	PAPYRUS AUSTRALIA LIMITED
<b>Waiver Number</b>	WLC070052-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Papyrus Australia Limited (the "Company") a waiver from listing rule 9.7 to the extent necessary to permit 375,000 class A unlisted options exercisable at 25 cents each on or before 31 March 2010 and 375,000 class B unlisted options exercisable at 25 cents each on or before 31 March 2010 held by Edward Byrt and 33,691 fully paid ordinary shares and 66,845 class A unlisted options exercisable at 25 cents each on or before 31 March 2010 held by Kathryn Byrt (the "Restricted Securities"), to be transferred to Stroud Nominees Pty Ltd as trustees for Byrt Superannuation Fund , subject to the following conditions.</p> <ol style="list-style-type: none"> <li>1. A new restriction agreement is entered into for the balance of the escrow period of the securities.</li> <li>2. A new restriction agreement is immediately re-lodged with the provider of registry services to the Company.</li> <li>3. The provider of registry services to the Company provides its undertaking to impose a holding lock to the securities the subject of the new restriction agreement and not to remove the holding lock without ASX's written consent.</li> </ol>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          Prohibition on changing restriction agreements or releasing securities from custodian or holding lock - supports escrow regime.</p> <p><b>Present Application</b>          No change in beneficial ownership - waiver granted to permit change of legal ownership on condition that fresh restriction agreement is entered into - securities remain untradeable.</p>

<b>Rule Number</b>	9.7
<b>Date</b>	16/01/2007
<b>ASX Code</b>	SEG
<b>Listed Company</b>	SEGUE RESOURCES LIMITED
<b>Waiver Number</b>	WLC070061-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Segue Resources Limited (the "Company") a waiver from listing rule 9.7 to the extent necessary to permit the transfer of 113,750 restricted fully paid ordinary shares, 93,750 unquoted restricted options exercisable at 25 cents on or before 30 June 2010 and 50,000 unquoted restricted options exercisable at 50 cents on or before 30 June 2010 ("Restricted Securities") held by Rimfire Finance Pty Ltd to SCP Lagral on the following conditions:</p> <ol style="list-style-type: none"> <li>1. The Company and SCP Lagral enter into a restriction agreement for the restricted securities.</li> <li>2. The security certificates are immediately re-lodged with a bank or recognised trustee for the balance of the escrow period.</li> <li>3. The provider of registry services to the Company provides its undertaking to impose a holding lock to the securities subject to the new restriction agreement and not to remove the holding lock without ASX's written consent.</li> </ol>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          Prohibition on changing restriction agreements or releasing securities from custodian or holding lock - supports escrow regime.</p> <p><b>Present Application</b>          No change in beneficial ownership - waiver granted to permit change of legal ownership on condition that new restriction agreements are entered into - securities remain restricted for balance of escrow period.</p>

<b>Rule Number</b>	9.7
<b>Date</b>	12/01/2007
<b>ASX Code</b>	SHA
<b>Listed Company</b>	SHANNON RESOURCES LIMITED
<b>Waiver Number</b>	WLC070053-001
<b>Decision</b>	<p>Based solely on the information provided, Australian Stock Exchange Limited ("ASX") grants Shannon Resources Limited (the "Company") a waiver from listing rule 9.7 to the extent necessary to permit the transfer of 400,000 restricted fully paid ordinary shares and 200,000 unquoted restricted options exercisable at 20 cents on or before 31 December 2008 ("Restricted Securities") held by Noble Pacific Limited to Frank Carr on the following conditions:</p> <ol style="list-style-type: none"> <li>1. The Company and Frank Carr enter into a restriction agreement for the restricted securities.</li> <li>2. The security certificates are immediately re-lodged with a bank or recognised trustee for the balance of the escrow period.</li> <li>3. The provider of registry services to the Company provides its undertaking to impose a holding lock to the securities subject to the new restriction agreement and not to remove the holding lock without ASX's written consent.</li> </ol>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          Prohibition on changing restriction agreements or releasing securities from custodian or holding lock - supports escrow regime.</p> <p><b>Present Application</b>          No change in beneficial ownership - waiver granted to permit change of legal ownership on condition that new restriction agreements are entered into - securities remain restricted for balance of escrow period.</p>



<b>Rule Number</b>	10.1
<b>Date</b>	4/01/2007
<b>ASX Code</b>	ILF
<b>Listed Company</b>	ING REAL ESTATE COMMUNITY LIVING FUND GROUP
<b>Waiver Number</b>	WLC070050-006
<b>Decision</b>	<p>ASX grants the Trust a waiver from listing rule 10.1 to the extent necessary to permit the transfer of substantial assets between the Trust, the Fund, and their wholly-owned subsidiaries, without security holder approval, on the following conditions.</p> <ol style="list-style-type: none"> <li>1. Every unit in the Trust is stapled to a unit in the Fund, and every unit in the Fund is stapled to a unit in the Trust.</li> <li>2. No units of the Trust or the Fund are on issue that are not stapled to corresponding securities of the other entity.</li> </ol>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          Requirement to obtain approval of security holders to an acquisition or disposal of a substantial asset from person in position to exercise influence - only unassociated security holders' votes are counted - independent expert's report on fairness and reasonableness of the transaction must be obtained - protects security holders' interests by supplementing the related party provisions of the Corporations Act (and whatever related party provisions apply to foreign entities).</p> <p><b>Present Application</b>          Transfer between entities in a stapled group - change in legal ownership but no change in economic interest of holders of stapled securities.</p>

<b>Rule Number</b>	10.1
<b>Date</b>	22/01/2007
<b>ASX Code</b>	LWB
<b>Listed Company</b>	LITTLE WORLD BEVERAGES LIMITED
<b>Waiver Number</b>	WLC070069-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Little World Beverages Limited (the "Company") a waiver from listing rule 10.1 to the extent necessary to permit the to vary the terms of the lease agreement entered into between the Company and Fini Group Limited ("Fini") dated 22 September 1999 (the "Sub-Lease") without shareholder approval as follows:</p> <ol style="list-style-type: none"> <li>1. The inclusion of a second option to renew the Sub-Lease for a period commencing 31 August 2021 and ending on 30 August 2042 (the "Second Option"); and</li> <li>2. The inclusion of a term granting the Company a first right of refusal ("First Right of Refusal") to acquire the head lease from Fini, subject to the following conditions:       <ol style="list-style-type: none"> <li>3. The terms of this waiver and the material terms of the Sub-Lease are released to the market immediately.</li> <li>4. A summary of the material terms of the Sub-Lease is made in each annual report of the Company during the term of the Sub-Lease and any renewal of the term.</li> <li>5. Any variation to the terms of the Sub-Lease is subject to shareholder approval.</li> <li>6. Renewal of the Sub-Lease pursuant to the Second Option is subject to shareholder approval should listing rule 10.1 apply at that time.</li> <li>7. The exercise of the First Right of Refusal is subject to shareholder approval should listing rule 10.1 apply at that time.</li> </ol> </li> </ol>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          Requirement to obtain approval of security holders to an acquisition or disposal of a substantial asset from person in position to exercise influence - only unassociated security holders' votes are counted - independent expert's report on fairness and reasonableness of the transaction must be obtained - protects security holders' interests by supplementing the related party provisions of the Corporations Act (and whatever related party provisions apply to foreign entities).</p> <p><b>Present Application</b>          Entity entered into a related party agreement prior to IPO - shareholder approval not required as details disclosed in the IPO prospectus - company proposes to amend related party agreement - amendments do not offend the policy of listing rule 10.1 - waiver granted.</p>

<b>Rule Number</b>	10.1
<b>Date</b>	17/01/2007
<b>ASX Code</b>	VPG
<b>Listed Company</b>	VALAD PROPERTY GROUP
<b>Waiver Number</b>	WLC070062-001
<b>Decision</b>	Based solely on the information provided, ASX Limited ("ASX") grants Valad Property Trust and Valad Funds Management Limited (collectively the "Group") a waiver from listing rule 10.1 to the extent necessary to permit Valad Funds Management Limited to transfer to Valad Core Plus Management Limited, as responsible entity for the Valad Active Trust, up to 50% of the units in the Valad Fields Holding Trust.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          Requirement to obtain approval of security holders to an acquisition or disposal of a substantial asset from person in position to exercise influence - only unassociated security holders' votes are counted - independent expert's report on fairness and reasonableness of the transaction must be obtained - protects security holders' interests by supplementing the related party provisions of the Corporations Act (and whatever related party provisions apply to foreign entities).</p> <p><b>Present Application</b>          Existing listed stapled entity consisting a trust and a company - the company has acquired a substantial asset through the trustee of a wholly owned subsidiary trust, with the intention that a related unlisted fund is to acquire up to 50% of the units in the trust which beneficially owns the asset - related unlisted fund in the process of a capital raising offering partly paid units to third party institutional investors - final proportion of the units to be acquired by the unlisted fund dependent on the amount of capital raised by the responsible entity of the unlisted fund - disposal of asset contemplated and announced at the time of acquisition of asset - limited potential for value shifting under a 'pass through' transfer - asset initially acquired from an arms' length unrelated third party vendor, and the interest in the asset, through the holding of the unlisted fund, will be ultimately held by unrelated third party institutional investors - transaction consistent with previously announced strategy of matching asset with a related unlisted fund.</p>

<b>Rule Number</b>	10.11
<b>Date</b>	29/01/2007
<b>ASX Code</b>	BXB
<b>Listed Company</b>	BRAMBLES LIMITED
<b>Waiver Number</b>	WLC070064-001
<b>Decision</b>	Based solely on the information provided, ASX Limited ("ASX") grants Brambles Limited (the "Company") a waiver from listing rules 10.11 and 10.14 to the extent necessary to permit the Company to issue to Mr David Mezzanotte, without obtaining security holder approval, up to 63,550 share rights issued under the Short Term Incentive Share Award, up to 31,775 shares rights issued under the Short Term Enhanced Awards and up to 60,358 share rights issued under the Long Term Incentive Share Award, pursuant to the terms of the Brambles 2006 Performance Plan (the "Plan").
<b>Basis For Decision</b>	<p>Underlying Policy          Requirement to obtain approval of security holders to an issue of securities to related party - directed at preventing related party obtaining securities on advantageous terms and increasing their holding proportionate to other holdings - only unassociated security holders' votes are counted - protect security holders' interests by supplementing the related party provisions of the Corporations Act (and whatever related party provisions apply to foreign entities).</p> <p>Present Application          Listing rule 10.12 exception 4 provides an exception to listing rule 10.11 where a person to whom listing rule 10.11 applies is also a person to whom listing rule 10.14 applies and the person 'receives the securities under an employee incentive scheme with approval under that rule' - beneficiary was not a related party at time the agreement was entered into - beneficiary not in a position of influence over company at the time of negotiation of the issue of awards under the agreement - waiver from listing rule 10.14 granted - waiver from listing rule 10.11 required as approval under listing rule 10.14 is not technically being obtained.</p>

<b>Rule Number</b>	10.11
<b>Date</b>	30/01/2007
<b>ASX Code</b>	FXL
<b>Listed Company</b>	FLEXIGROUP LIMITED
<b>Waiver Number</b>	WLC070067-002
<b>Decision</b>	Based solely on the information provided, ASX Limited ("ASX") grants FlexiGroup Limited (the "Company") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the to issue 816,158 ordinary shares to Eight SRJ Pty Limited by 22 December 2006 as part consideration for the acquisition of Flexirent Holdings Pty Limited by the Company, without shareholder approval.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          Requirement to obtain approval of security holders to an issue of securities to related party - directed at preventing related party obtaining securities on advantageous terms and increasing their holding proportionate to other holdings - only unassociated security holders' votes are counted - protect security holders' interests by supplementing the related party provisions of the Corporations Act (and whatever related party provisions apply to foreign entities).</p> <p><b>Present Application</b>          Adequate disclosure of securities to be issued to vendors of Flexirent Holdings in prospectus - part payment deferred to Eighth SRJs so its interest in Company does not exceed 30% - subscription under prospectus equivalent to approval of transactions - waiver limited to permitting securities to be issued by 22 December 2006, issue date of securities under Reserved Offer and Employee Gift Offer.</p>

<b>Rule Number</b>	10.13.3
<b>Date</b>	8/01/2007
<b>ASX Code</b>	GWR
<b>Listed Company</b>	GOLDEN WEST RESOURCES LIMITED
<b>Waiver Number</b>	WLC070049-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Golden West Resources Ltd (the "Company") a waiver from listing rule 10.13.3 to the extent necessary to permit the Company's Notice of Meeting (the "Notice") to approve the issue of up to 5,000,000 fully paid ordinary shares ("Securities") to Lingchip Pty Ltd ("Lingchip") to not state that the Securities will be issued within 1 month of the date of the meeting on the following conditions:</p> <ol style="list-style-type: none"> <li>1. Independent geologists' reports confirming the existence of a JORC compliant Indicated resource of 10,000,000 tonnes of iron ore are released to the market prior to the issue of Securities.</li> <li>2. The Company discloses in each annual report relating to a period in which any of the Securities remain to be issued or are issued, the conditions for issue of the Securities, the number of Securities issued to Lingchip in that year and the number of Securities remaining to be issued to Lingchip.</li> <li>3. The Company discloses to the market the terms of the waiver no later than the date the Notice is released to the market.</li> <li>4. The issue of the Securities to Lingchip occurs no later than 55 months after 23 April 2004.</li> </ol>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          Notice of meeting requirement - approval of an issue of securities for listing rule 10.11 purposes - statement that securities will be issued within 1 month of meeting - securities must be issued before approval is stale - approval not vitiated by change in entity's circumstances - provides certainty to security holders.</p> <p><b>Present Application</b>          Issue of securities to related party contingent upon delineation of a JORC Code compliant Indicated Resource of 200,000 ounces of gold - shareholder meeting to be held to approve amendment to deed under which it was agreed to issue the securities - only substantive change is the substitution of JORC compliant Indicated Resource of 10 million tonnes of iron ore for JORC compliant 200,000 ounces of gold - certainty as to the maximum number of securities to be issued - waiver granted on condition that securities are issued within the time frame stipulated and approved by shareholders in general meeting - annual report discloses details of relevant securities that have been or may be issued.</p>

<b>Rule Number</b>	10.14
<b>Date</b>	29/01/2007
<b>ASX Code</b>	BXB
<b>Listed Company</b>	BRAMBLES LIMITED
<b>Waiver Number</b>	WLC070064-002
<b>Decision</b>	Based solely on the information provided, ASX Limited ("ASX") grants Brambles Limited (the "Company") a waiver from listing rules 10.11 and 10.14 to the extent necessary to permit the Company to issue to Mr David Mezzanotte, without obtaining security holder approval, up to 63,550 share rights issued under the Short Term Incentive Share Award, up to 31,775 shares rights issued under the Short Term Enhanced Awards and up to 60,358 share rights issued under the Long Term Incentive Share Award, pursuant to the terms of the Brambles 2006 Performance Plan (the "Plan").
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          Requirement to obtain approval of security holders to an issue of securities to related party if under an employee incentive scheme - directed at preventing related party obtaining securities on advantageous terms and increasing their holding proportionate to other holdings - only unassociated security holders' votes are counted - protect security holders' interests by supplementing the related party provisions of the Corporations Act (and whatever related party provisions apply to foreign entities).</p> <p><b>Present Application</b>          New director appointed to company - appointee to receive incentive share awards which relate to when he was not a related party and for performance in previous financial year -- awards are issued each year, up to a certain % of total package - awards issued under an employee incentive plan on same terms as other senior executives - awards determined by the remuneration committee of the board on an independent basis when appointee had no influence over the board --no purported ability to exert undue influence over company to issue awards on advantageous terms at time of appointment.</p>



<b>Rule Number</b>	10.14
<b>Date</b>	9/01/2007
<b>ASX Code</b>	EEE
<b>Listed Company</b>	EMPIRE BEER GROUP LIMITED
<b>Waiver Number</b>	WLC070048-002
<b>Decision</b>	<p>ASX grants the Company a waiver from listing rule 10.14 to the extent necessary to allow the Company to issue ordinary fully paid shares to Max Capital Pty Ltd, Phillip Gallagher, Philip Lucas and Dean McLeod under the employee share as set out in the Prospectus without obtaining shareholder approval on the following conditions.</p> <p>1. The securities are issued within three years of the date of admission to the official list.</p> <p>2. Details of any securities issued are published in each annual report of the Company relevant to the period in which they are issued.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          Requirement to obtain approval of security holders to an issue of securities to related party even if under an employee incentive scheme - directed at preventing related party obtaining securities on advantageous terms and increasing their holding proportionate to other holdings - only unassociated security holders' votes are counted - protect security holders' interests by supplementing the related party provisions of the Corporations Act (and whatever related party provisions apply to foreign entities).</p> <p><b>Present Application</b>          Adequate disclosure of proposed issues of securities under an employee share plan in prospectus - subscribing under prospectus indicates approval of proposed issue equivalent to approval of transactions -- waiver limited to permitting securities to be issued within three years of listing.</p>



<b>Rule Number</b>	14.7
<b>Date</b>	25/01/2007
<b>ASX Code</b>	AOI
<b>Listed Company</b>	ALTO ENERGY INTERNATIONAL LIMITED
<b>Waiver Number</b>	WLC070063-001
<b>Decision</b>	Based solely on the information provided, ASX Limited ("ASX") grants Alto Energy International Limited (the "Company") a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue the 5,000,000 options exercisable at \$0.06 each on or before 30 September 2009 to Mr James Trimble as approved by shareholders on 23 November 2006 by no later than 30 January 2007 on condition that the Company immediately releases the terms of the waiver to the market.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          If a notice of meeting states that an entity will do something that the listing rules require it to do, the entity must do that thing - supports listing rule requirement.</p> <p><b>Present Application</b>          Shareholder approval obtained for issue of securities at annual general meeting - securities required to be issued by 23 December 2006 in accordance with listing rule 10.13.3 - securities to be issued to managing director pursuant to Service Agreement - securities to be issued are not pursuant to an employee incentive program - issue of options overlooked as Company was busy undertaking a capital raising and convening a shareholders meeting - company has undertaken a capital raising since the date shareholders approved the option issue - not considered to constitute a significant change in the Company's activities - no other significant changes in the Company's circumstances have occurred since the date of shareholder approval - Company can issue options immediately - Company to announce waiver to market - waiver granted to permit securities to be issued by 30 January 2007.</p>

<b>Rule Number</b>	14.7
<b>Date</b>	23/01/2007
<b>ASX Code</b>	EXT
<b>Listed Company</b>	EXTRACT RESOURCES LTD
<b>Waiver Number</b>	WLC070066-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Extract Resources Limited (the "Company") a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue a maximum of 80,000,000 ordinary fully paid shares ("Placement Shares") as approved by shareholders in general meeting on 29 November 2006, later than 28 February 2007, on the following conditions.</p> <ol style="list-style-type: none"> <li>1. The Shares are issued by no later than 28 March 2007.</li> <li>2. The Company immediately releases the terms of this waiver to the market.</li> </ol>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          If a notice of meeting states that entity will do something that the listing rules require it to do, the entity must do that thing - supports listing rule requirements.</p> <p><b>Present Application</b>          Approval given to issue securities within 3 months of approval - securities were to be issued by 28 February 2007 - company entered agreement to acquire the remaining 49% interest in Husab joint venture - further capital raising required which will not be finalised until March 2007 - an extension of a further 4 weeks granted - no significant change in company circumstances since shareholder approval as issue linked to 85% of the market price.</p>

<b>Rule Number</b>	14.7
<b>Date</b>	15/01/2007
<b>ASX Code</b>	PCP
<b>Listed Company</b>	PARAMOUNT MINING CORPORATION LTD
<b>Waiver Number</b>	WLC070060-001
<b>Decision</b>	Based solely on the information provided, ASX Limited ("ASX") grants Paramount Mining Corporation Limited (the "Company") a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue 20,000,000 ordinary shares on the same terms approved by shareholders on 28 September 2006, by no later than 31 January 2007, on condition that the terms of the waiver are immediately released to the market.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          If a notice of meeting states that entity will do something that the listing rules require it to do, the entity must do that thing - supports listing rule requirements.</p> <p><b>Present Application</b>          Shareholder approval was given to issue securities within 3 months - securities not issued within 3 month period in accordance with listing rule 7.3 - delays in finalising capital raising with brokers - new broker appointed - waiver granted to permit 1 month extension - securities to be issued by 31 January 2007 - securities to be issued on same terms as approved by shareholders - no significant change in the Company's circumstances since the date of shareholder approval.</p>

<b>Rule Number</b>	14.7
<b>Date</b>	30/01/2007
<b>ASX Code</b>	WAG
<b>Listed Company</b>	WAG LIMITED
<b>Waiver Number</b>	WLC070077-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants WAG Limited (the "Company") a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue the following securities ("Securities") or on before Friday, 19 February 2007:</p> <p>1.1 20,000,000 fully paid ordinary shares issued at 0.25 cents, 20,000,000 fully paid ordinary shares issued at 1 cent, and 12,500,000 options exercisable on or before 31 December 2009 at 1 cent, to David Steinepreis.</p> <p>1.2 2,000,000 fully paid ordinary shares issued at 0.25 cents, 2,000,000 fully paid ordinary shares issued at 1 cent, to Patrick Burke.</p> <p>1.3 20,000,000 fully paid ordinary shares issued at 0.25 cents, 20,000,000 fully paid ordinary shares issued at 1 cent, and 12,500,000 options exercisable on or before 21 December 2009 at 1 cent, to Gary Steinepreis.</p> <p>1.4 10,000,000 fully paid ordinary shares issued at 0.25 cents, to Ascent Capital Holdings Pty Limited.</p> <p>2. Resolution 1 is subject to the following conditions:</p> <p>2.1 The Securities are issued on the terms and conditions approved by shareholders at the 20 December 2006 general meeting.</p> <p>2.2 The terms of this waiver are immediately released to the market.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          If a notice of meeting states that the entity will do something that the listing rules require it to do, the entity must do that thing - supports listing rule requirements.</p> <p><b>Present Application</b>          Shareholder approval obtained for issue of securities - securities required to be issued by no later than 20 January 2007 in accordance with listing rule 10.11 - securities to be issued as part of recapitalisation of the company - delay in issue of securities beyond the control of the company - company currently suspended - no change in the company's circumstances since the date of shareholder approval - waiver granted to permit securities to be issued by 19 February 2007 - company to announce waiver to the market.</p>

<b>Rule Number</b>	14.11.1
<b>Date</b>	4/01/2007
<b>ASX Code</b>	AEZ
<b>Listed Company</b>	APN/UKA EUROPEAN RETAIL TRUST
<b>Waiver Number</b>	WLC070051-003
<b>Decision</b>	<p>ASX grants the Trust a waiver from listing rule 14.11.1 to the extent necessary to permit votes cast on a resolution to ratify the issue of 65,100,000 fully paid ordinary units in the Trust at an issue price of \$1.12 per unit on 14 September 2006 (the "Placement") by holders of the Trust's units who are acting solely in a fiduciary, nominee or custodial capacity on behalf of beneficiaries who did not participate in the Placement (the "Nominee Holders"), to be counted, subject to the following conditions.</p> <ol style="list-style-type: none"> <li>1. The beneficiaries provide written confirmation to the Nominee Holders that they did not participate in the Placement and are not an associate of a person who participated in the Placement.</li> <li>2. The beneficiaries direct the Nominee Holders to vote for or against the resolution ratifying the issue of units under the Placement.</li> <li>3. The Nominee Holders do not exercise discretion in casting a vote on behalf of the beneficiaries.</li> </ol>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          Notice of meeting requirement - approval of an issue of securities for listing rule 7.4 purposes - voting exclusion statement required to exclude votes of security holders who participated in the issue - security holders who participate in issue may receive a benefit over and above other security holders who do not participate in the issue.</p> <p><b>Present Application</b>          Resolution to be put to unitholders to ratify a completed placement - notice of meeting will contain voting exclusion statement to exclude voting by persons with an interest in the outcome of the resolution in accordance with listing rule 7.5.6 - voting exclusion statement precludes any votes of nominee who participated in the placement from being counted on resolution - nominees hold shares on behalf of beneficial holders, some of whom participated in placement and some of whom did not - not intention of rule that the votes attributable to beneficial holders who did not participate in a placement should be excluded - waiver permits votes of nominee on behalf of underlying beneficiaries who did not participate in the placement to be counted.</p>

<b>Rule Number</b>	15.7
<b>Date</b>	11/01/2007
<b>ASX Code</b>	LMP
<b>Listed Company</b>	L&M PETROLEUM LIMITED
<b>Waiver Number</b>	WLC070001-001
<b>Decision</b>	The Company be granted a waiver from listing rule 15.7 to the extent necessary to permit the Company to provide announcements simultaneously to both ASX and New Zealand Stock Exchange ("NZX").
<b>Basis For Decision</b>	<p>Underlying Policy            Entity must not release information that is for release to the market to any person until information given to ASX - acknowledgement must be received that ASX has released information to the market - ensures equal access to information by all investors.</p> <p>Present Application            Foreign entity - listed on overseas stock exchange (NZX) - time zones cause trading periods between overseas stock exchange and ASX to overlap - entity required to release information to the market immediately in overseas exchange under that exchange's rules - waiver permits information for release to the market to be released simultaneously to overseas exchange and ASX.</p>

<b>Rule Number</b>	15.16
<b>Date</b>	4/01/2007
<b>ASX Code</b>	KIL
<b>Listed Company</b>	KFM DIVERSIFIED INFRASTRUCTURE AND LOGISTICS FUND
<b>Waiver Number</b>	WLC070023-002
<b>Decision</b>	The Company be granted a waiver from listing rule 15.16 to the extent necessary to permit Kaplan Funds Management Pty Limited ("Kaplan") to be appointed to act as manager of the Fund's portfolio in accordance with the terms of the management agreement between Permanent Investment Management Limited as responsible entity of the Fund and Kaplan for a period of 10 years (the "Management Agreement") on condition that a summary of the Management Agreement is set out in each annual report and it is fully disclosed to any person who may subscribe for securities in the Fund under a product disclosure statement or other offering document.
<b>Basis For Decision</b>	<p>Underlying Policy          Term of management agreement limited to five years - enables security holders to periodically review arrangement</p> <p>Present Application          Details of management agreement disclosed in product disclosure statement - entity is investment entity offering a "branded" product - management agreement for an initial period of 10 years - during this period unit holders can vote, by special resolution, to direct responsible entity to remove manager - after 10 years unit holders can vote by ordinary resolution to remove manager - condition that a summary of the management agreement is set out in each annual report and is fully disclosed to any person who may subscribe for securities under an offering document.</p>