



# **Register of ASX Listing Rule Waivers**

**(March 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 7  |
| <b>Date</b>               | 16/03/2007   |
| <b>ASX Code</b>           | NUP  |
| <b>Listed Company</b>     | NUPOWER RESOURCES LIMITED  |
| <b>Waiver Number</b>      | WLC070121-001  |
| <b>Decision</b>           | The Company be granted a waiver from listing rule 1.1 condition 7 to the extent necessary to permit the Company to include for the purposes of satisfying this rule all shareholders (other than related parties and promoters of the Company and ARU) who hold a parcel of ordinary shares with a value of at least \$2,000 by reason of their having participated in a pro rata distribution in specie of shares in the Company made by ARU to its shareholders, on condition that there were no fewer than 200 subscribers who subscribed for an equivalent amount of cash to the ARU rights issue under the ARU prospectus dated 14 November 2006 in order to receive at least \$2,000 worth of Company shares (at an effective price of 22.6 cents per Company share).  |
| <b>Basis For Decision</b> | <p>Underlying Policy<br/>         Requirement for minimum of 400 holders with parcel of at least \$2,000 - demonstrates quality - demonstrates investor interest.</p> <p>Present Application<br/>         Entity seeking listing is a spin off from a listed entity - in specie distribution on pro-rata basis - likely to be a large number of acceptable holdings created by distribution - ARU to raise \$9.47 million through a rights issue prospectus to current shareholders of ARU before transferring \$8 million to the new entity - considerable funds being raised through the prospectus - use of funds raised by ARU (to be transferred to spin-off company) disclosed in that rights issue prospectus - waiver to permit subscription by ARU shareholders' for a minimum number of rights issue shares which will translate into \$2,000 worth of Company shares to be included for spread - securities distributed to unassociated security holders to be counted for spread purposes - requirement that ARU obtain subscriptions from at least 200 shareholders for a holding that will translate into \$2,000 worth of Company shares - investor interest demonstrated by subscribers for the ARU rights issue in knowledge that those funds were being raised to go into spin-off entity.</p> |

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| <b>Rule Number</b>        | 1.8 condition 4  |
| <b>Date</b>               | 20/03/2007   |
| <b>ASX Code</b>           | AXJ  |
| <b>Listed Company</b>     | AXA  |
| <b>Waiver Number</b>      | WLC070144-001  |
| <b>Decision</b>           | ASX grants the Issuer a waiver from condition 4(c) of listing rule 1.8 to the extent the Issuer is not required to be registered as a foreign company under the Corporations Act.  |
| <b>Basis For Decision</b> | <p>Underlying Policy<br/>         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<br/>         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> |

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| <b>Rule Number</b>        | 2.1 condition 3   |
| <b>Date</b>               | 20/03/2007  |
| <b>ASX Code</b>           | AXJ   |
| <b>Listed Company</b>     | AXA   |
| <b>Waiver Number</b>      | WLC070144-002   |
| <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<br/>         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<br/>         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> |

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| <b>Rule Number</b>        | 2.1 condition 3   |
| <b>Date</b>               | 16/03/2007  |
| <b>ASX Code</b>           | CMB   |
| <b>Listed Company</b>     | CENTRO SHOPPING CENTRE SECURITIES LIMITED, CMBS SERIES 2006-1   |
| <b>Waiver Number</b>      | WLC070146-001   |
| <b>Decision</b>           | ASX grants the Issuer a waiver from 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<br/>         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<br/>         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> |

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| <b>Rule Number</b>        | 2.1 condition 3   |
| <b>Date</b>               | 23/02/2007  |
| <b>ASX Code</b>           | CHJ   |
| <b>Listed Company</b>     | CHALLENGER MILLENIUM SERIES 2007-1E TRUST   |
| <b>Waiver Number</b>      | WLC070145-001   |
| <b>Decision</b>           | ASX grants the Issuer a waiver from 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 settlement arrangements that exist in relation to the Notes to be quoted on ASX.   |
| <b>Basis For Decision</b> | <p>Underlying Policy<br/>         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<br/>         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> |

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| <b>Rule Number</b>        | 2.1 condition 3  |
| <b>Date</b>               | 20/03/2007   |
| <b>ASX Code</b>           | HTR  |
| <b>Listed Company</b>     | HARVEY TRUST 2006-1  |
| <b>Waiver Number</b>      | WLC070115-001  |
| <b>Decision</b>           | ASX grants the Issuer a waiver from condition 3 of listing rule 2.1 to the extent necessary that the Trust's securities need not satisfy CHESS 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<br/>         CHESS requirements relating to an entity's securities must be satisfied, except in jurisdiction where entity's securities cannot be CHESS approved - supports integrity of ASX market.</p> <p>Present Application<br/>         Securities of entity to be settled outside of CHESS - 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> |

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| <b>Rule Number</b>        | 2.1 condition 3   |
| <b>Date</b>               | 20/03/2007  |
| <b>ASX Code</b>           | ILA   |
| <b>Listed Company</b>     | ILLAWARRA SERIES 2006-1 RMBS TRUST  |
| <b>Waiver Number</b>      | WLC070143-001   |
| <b>Decision</b>           | ASX grants the Issuer a waiver from 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 settlement arrangements that exist in relation to the Notes to be quoted on ASX.   |
| <b>Basis For Decision</b> | <p>Underlying Policy<br/>         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<br/>         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> |



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| <b>Rule Number</b>        | 2.1 condition 3   |
| <b>Date</b>               | 9/01/2007   |
| <b>ASX Code</b>           | SAG   |
| <b>Listed Company</b>     | SECURITISED AUSTRALIAN MORTGAGE TRUST 2006-1  |
| <b>Waiver Number</b>      | WLC070147-001   |
| <b>Decision</b>           | ASX grants the Issuer a waiver from 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 settlement arrangements that exist in relation to the Notes to be quoted on ASX.   |
| <b>Basis For Decision</b> | <p>Underlying Policy<br/>         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<br/>         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> |

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| <b>Rule Number</b>        | 3.8A  |
| <b>Date</b>               | 28/02/2007  |
| <b>ASX Code</b>           | AWC   |
| <b>Listed Company</b>     | ALUMINA LIMITED   |
| <b>Waiver Number</b>      | WLC070113-001   |
| <b>Decision</b>           | <p>Based solely on the information provided, Australian Stock Exchange Limited ("ASX") grants Alumina Limited (the "Company") waivers from the following listing rules in connection with its proposed tender buy back (the "Buy Back").</p> <p>1. Listing rule 3.8A to permit the Company to give ASX an Appendix 3F in relation to its Buy Back at least half an hour before the commencement of trading on the second business day after the close of the tender offer, on condition that Appendix 3F is released immediately after completion of the Buy Back is effected.</p>  |
| <b>Basis For Decision</b> | <p><b>Underlying Policy</b><br/>         Prescribes timetable for advice of details on completion of a buy back of shares - maintains orderly and informed market.</p> <p><b>Present Application</b><br/>         Tender buy-back offer - shareholders entitled to participate make offers to sell shares to company at range of prices - final number of shares bought back and buyback price determined after close of tender period - practical impediments to following standard timetable given very large shareholder register, tender offer allows amendments and withdrawals - also causing potential delay - market to be advised at earliest opportunity.</p> |

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| <b>Rule Number</b>        | 3.10.5  |
| <b>Date</b>               | 20/03/2007  |
| <b>ASX Code</b>           | AXJ   |
| <b>Listed Company</b>     | AXA   |
| <b>Waiver Number</b>      | WLC070144-003   |
| <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> <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><br/>         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><br/>         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> |

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| <b>Rule Number</b>        | 3.10.5  |
| <b>Date</b>               | 16/03/2007  |
| <b>ASX Code</b>           | CMB   |
| <b>Listed Company</b>     | CENTRO SHOPPING CENTRE SECURITIES LIMITED, CMBS SERIES 2006-1   |
| <b>Waiver Number</b>      | WLC070146-002   |
| <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> <p>1. Immediately tell ASX that an issue of such Notes has been made; and</p> <p>2. Lodge an Appendix 3B at the same time.</p> <p>In respect of an issue of Notes by the Issuer that are not to be quoted on ASX, the Issuer must immediately tell ASX but need not lodge an Appendix 3B.</p>  |
| <b>Basis For Decision</b> | <p><b>Underlying Policy</b><br/>         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><br/>         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> |

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| <b>Rule Number</b>        | 3.10.5  |
| <b>Date</b>               | 23/02/2007  |
| <b>ASX Code</b>           | CHJ   |
| <b>Listed Company</b>     | CHALLENGER MILLENIUM SERIES 2007-1E TRUST   |
| <b>Waiver Number</b>      | WLC070145-002   |
| <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><br/>         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><br/>         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> |

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| <b>Rule Number</b>        | 3.10.5  |
| <b>Date</b>               | 20/03/2007  |
| <b>ASX Code</b>           | HTR   |
| <b>Listed Company</b>     | HARVEY TRUST 2006-1   |
| <b>Waiver Number</b>      | WLC070115-002   |
| <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><br/>         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><br/>         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> |

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| <b>Rule Number</b>        | 3.10.5  |
| <b>Date</b>               | 20/03/2007  |
| <b>ASX Code</b>           | ILA   |
| <b>Listed Company</b>     | ILLAWARRA SERIES 2006-1 RMBS TRUST  |
| <b>Waiver Number</b>      | WLC070143-002   |
| <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><br/>         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><br/>         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> |

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| <b>Rule Number</b>        | 3.10.5  |
| <b>Date</b>               | 9/01/2007   |
| <b>ASX Code</b>           | SAG   |
| <b>Listed Company</b>     | SECURITISED AUSTRALIAN MORTGAGE TRUST 2006-1  |
| <b>Waiver Number</b>      | WLC070147-002   |
| <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><br/>         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><br/>         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> |



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| <b>Rule Number</b>    | 3.20   |
| <b>Date</b>           | 8/03/2007  |
| <b>ASX Code</b>       | DUE  |
| <b>Listed Company</b> | DUET GROUP   |
| <b>Waiver Number</b>  | WLC070103-001  |
| <b>Decision</b>       | <p>1. Based solely on the information provided, ASX Limited ("ASX") grants DUET Group (the "Group") waivers from the following listing rules to the extent necessary to permit the Group to issue stapled securities in the Group pursuant to a capital raising to raise approximately \$350 million, including a non-renounceable "Jumbo" style fixed price pro rata offer of stapled securities to existing securityholders (the "Rights Issue"), to repay the bridge financing obtained to fund the Group's acquisition (as part of a consortium) of Duquesne Light Holdings, Inc. and to partially fund the Group's equity commitment for the Stage 5A expansion of the Dampier Bunbury Pipeline Project, without member approval and according to the timetable submitted to ASX.</p> <p>1.1 In respect of the Rights Issue, listing rules 3.20, 7.1, 7.40 and 10.11, on condition that the Rights Issue complies with the following.</p> <p>1.1.1 There is a record date for the offer of stapled securities under the Rights Issue (the "Record Date"). The Record Date must be no fewer than two clear business days after the date the Rights Issue is announced.</p> <p>1.1.2 On or before the Record Date, securityholders who are believed by the Group or the underwriter to the Rights Issue to be persons to whom offers may be made without the need for disclosure under Part 7.9 of the Corporations Act 2001 ("Institutional Investors") may be invited by the Group to subscribe for a number of stapled securities at least equal to their pro rata allocation of the Rights Issue ("First Round Offer") unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer.</p> <p>1.1.3 Stapled securities not taken up under the First Round Offer will be offered to existing Institutional Investors who may apply for additional stapled securities in excess of their pro rata entitlements, general institutional investors (including foreign institutional investors to whom offers can be made without a registered offer document in relevant foreign jurisdictions), and participating brokers who wish to obtain a firm allocation of stapled securities for their retail clients at the same price at which the new stapled securities were offered to existing Institutional Investors under the First Round Offer.</p> <p>1.1.4 All other existing securityholders, other than securityholders who are offered stapled securities in the First Round Offer, are offered a number of stapled securities at least equal to their pro rata allocations of the issue (the "Second Round Offer") unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer.</p> <p>1.1.5 Stapled securities not taken up under the Second Round Offer will be offered to existing eligible stapled security holders who wish to subscribe for new stapled securities in excess of their pro rata entitlements and general public residents in Australia and New Zealand. Existing stapled securityholders may receive priority over general public applications.</p> |

## Register of ASX Listing Rule Waivers

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|                                  | <p>1.1.6 Any new stapled securities not taken up will be subscribed for by the underwriter pursuant to bona fide underwriting arrangements.</p> <p>1.1.7 All stapled securities are offered under the Rights Issue at the same price.</p> <p>1.1.8 Related parties do not participate beyond their pro rata entitlement unless they do so pursuant to bona fide underwriting arrangements and the terms of the underwriting are included in the offer documents to be sent out to all securityholders.</p> <p>1.2 In resolution 1.1, the Group may ignore changes in stapled security holdings which occur after the announcement of the trading halt in the Group's securities (other than registrations of transactions which were effected through ITS before the announcement). In respect of stapled security holdings registered in the name of a nominee the following will apply.</p> <p>1.2.1 The nominee shall be treated as a separate holder in respect of stapled securities held for each of one or more Institutional Investors, and stapled securities held for persons other than Institutional Investors (and accordingly, may receive both First Round Offers in respect of stapled securities held as nominee for Institutional Investors and Second Round Offers in respect of stapled securities held as nominee for other persons).</p> <p>1.2.2 First Round Offers will be treated as being made to the nominee, and therefore to an Institutional Investor, even where made directly to the Institutional Investor for whom it holds.</p> |
| <p><b>Basis For Decision</b></p> | <p>Underlying Policy<br/>Entity must give ASX at least seven business days notice of record date and must comply with Appendix 3A timetable - maintains orderly market.</p> <p>Present Application<br/>"Jumbo" style offer - functionally equivalent to non-renounceable pro rata offer - waiver granted on condition the timetable is acceptable to ASX.</p>  |

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| <b>Rule Number</b>        | 6.23.3  |
| <b>Date</b>               | 26/03/2007  |
| <b>ASX Code</b>           | TEL   |
| <b>Listed Company</b>     | TELECOM CORPORATION OF NEW ZEALAND LIMITED  |
| <b>Waiver Number</b>      | WLC070142-001   |
| <b>Decision</b>           | <p>Based solely on the information provided, ASX Limited ("ASX") grants Telecom Corporation of New Zealand Limited (the "Company") a waiver from listing rule 6.23.3 to the extent necessary to permit the Company to change the exercise period of 132,264 options issued to five employees of Yellow Pages Group Limited ("YPG") under the Telecom Share Option Scheme so that the options can be exercised in the period up to the earlier of:</p> <ol style="list-style-type: none"> <li>1. the date the employee leaves employment with YPG;</li> <li>2. the relevant option lapse date; and</li> <li>3. a date that is 12 months after the sale of YPG, without seeking securityholder approval.</li> </ol>   |
| <b>Basis For Decision</b> | <p><b>Underlying Policy</b><br/>Sets out the rules for when option terms can be changed - some terms cannot be changed even with approval of holders of issued ordinary securities - maintains integrity of ASX market.</p> <p><b>Present Application</b><br/>Terms of the options provide that options will lapse 3 months after option holder ceases employment in Group - proposed sale of a subsidiary would result in certain option holders ceasing employment in Group - proposal to extend exercise period of options only granted to employees who will be effected by the sale - exercise period to be extended by up to 9 months for some options - exercise period will not be extended beyond the date that the options currently lapse in the circumstances where there is no sale - total options affected comprise only 0.007% of company's issued capital - proposed amendments considered too insignificant to warrant shareholder approval given the number of options involved.</p> |

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| <b>Rule Number</b>        | 6.24   |
| <b>Date</b>               | 16/03/2007   |
| <b>ASX Code</b>           | CMB  |
| <b>Listed Company</b>     | CENTRO SHOPPING CENTRE SECURITIES LIMITED, CMBS SERIES 2006-1  |
| <b>Waiver Number</b>      | WLC070146-003  |
| <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><br/>         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><br/>         Entity's securities to pay interest monthly - Information Memorandum specifies the record date to be 2 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> |

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| <b>Rule Number</b>        | 6.24  |
| <b>Date</b>               | 23/02/2007  |
| <b>ASX Code</b>           | CHJ   |
| <b>Listed Company</b>     | CHALLENGER MILLENIUM SERIES 2007-1E TRUST   |
| <b>Waiver Number</b>      | WLC070145-003   |
| <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 Offering Circular, 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><br/>         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><br/>         Entity's securities to pay interest monthly - Offering Circular 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> |

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| <b>Rule Number</b>        | 6.24  |
| <b>Date</b>               | 20/03/2007  |
| <b>ASX Code</b>           | HTR   |
| <b>Listed Company</b>     | HARVEY TRUST 2006-1   |
| <b>Waiver Number</b>      | WLC070115-003   |
| <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 Offering Circular, 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><br/>         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><br/>         Entity's securities to pay interest monthly - Offering Circular 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> |

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| <b>Rule Number</b>        | 6.24  |
| <b>Date</b>               | 20/03/2007  |
| <b>ASX Code</b>           | ILA   |
| <b>Listed Company</b>     | ILLAWARRA SERIES 2006-1 RMBS TRUST  |
| <b>Waiver Number</b>      | WLC070143-003   |
| <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 Offering Circular, 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><br/>         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><br/>         Entity's securities to pay interest monthly - Offering Circular 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> |

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| <b>Rule Number</b>        | 6.24  |
| <b>Date</b>               | 1/03/2007   |
| <b>ASX Code</b>           | NHR   |
| <b>Listed Company</b>     | NATIONAL HIRE GROUP LIMITED   |
| <b>Waiver Number</b>      | WLC070120-001   |
| <b>Decision</b>           | <p>Based solely on the information provided, ASX Limited ("ASX") grants National Hire Group 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 941.667 quoted unsecured convertible notes maturing on 30 April 2007 ("NHRG"), 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 29 March 2007 together with a statement that an NHRG expiry notice will not be sent to note holders.</p> <p>2. If the market price of the Company's ordinary shares exceeds \$2.63 before 29 March 2007, the Company immediately sends an expiry notice to note holders.</p> |
| <b>Basis For Decision</b> | <p><b>Underlying Policy</b><br/>         Entity must send notice to holder of quoted options at least 20 business days before conversion or expiry date of convertible securities - provides security holder with basis for informed decision to exercise option.</p> <p><b>Present Application</b><br/>         Likelihood of note holders exercising note 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>  |



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| <b>Rule Number</b>        | 6.24   |
| <b>Date</b>               | 9/01/2007  |
| <b>ASX Code</b>           | SAG  |
| <b>Listed Company</b>     | SECURITISED AUSTRALIAN MORTGAGE TRUST 2006-1   |
| <b>Waiver Number</b>      | WLC070147-003  |
| <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><br/>         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><br/>         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> |

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| <b>Rule Number</b>        | 7.1   |
| <b>Date</b>               | 21/03/2007  |
| <b>ASX Code</b>           | DDD   |
| <b>Listed Company</b>     | 3D RESOURCES LIMITED  |
| <b>Waiver Number</b>      | WLC070099-001   |
| <b>Decision</b>           | <p>1. The company be granted a waiver from listing rule 7.1 to the extent necessary to permit the Company to issue up to 1,500,000 shares to Colby Corporation Pty Ltd under the Drilling Agreement and the Debt Agreement both dated 19 December 2006 without shareholder approval on the following conditions:</p> <p>1.1 The shares are issued to Colby Corporation Pty Ltd by no later than 20 December 2007; and</p> <p>1.2 Details of the shares issued, or yet to be issued to Colby Corporation Pty Ltd are disclosed in each annual report of the Company</p> <p>2. The company be granted a waiver from listing rule 7.1 to the extent necessary to permit the Company to issue the following shares to the following vendors (together the "Vendors"):</p> <p>2.1. up to 1,000,000 shares to Sabre Power Systems Pty Ltd, 189 Projects Pty Ltd and North Midlands Contracting Pty Ltd pursuant to the Option deed dated 19 December 2000 as set out on page 98 of the Prospectus</p> <p>2.2. up to 4,000,000 shares to Michael Joseph Foley, Chegs Assets Pty Ltd, Siren Mining Limited and Rockdale Capital Pty Ltd pursuant to the Option deed dated 11 December 2006 as set out on page 99 of the Prospectus;</p> <p>2.3. up to 4,000,000 shares to Craig Rugless and Rodney Williams pursuant to the Option deed dated 19 December 2006 as set out on page 100 of the Prospectus;</p> <p>2.4. up to 1,000,000 shares to Earth Australia Minerals Pty Ltd, Pathfinder Exploration Pty Ltd pursuant to the Option deed dated 19 December 2006 as set out on page 102 of the Prospectus;</p> <p>without shareholder approval on the following conditions:-</p> <p>a) the shares are issued to the Vendors excluding Earth Australia Minerals Pty Ltd, and Pathfinder Exploration Pty Ltd by no later than 2 years after the date of admission of the Company to the official list; and</p> <p>b) the shares are issued to Earth Australia Minerals Pty Ltd, and Pathfinder Exploration Pty Ltd by no later than 3 years after the date of admission of the Company to the official list; and</p> <p>c) details of the shares issued, or yet to be issued to the Vendors are disclosed in each annual report of the Company.</p> |
| <b>Basis For Decision</b> | <p>Underlying Policy</p> <p>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>  |

## Register of ASX Listing Rule Waivers

Present Application

Shares are being issued as part consideration for option rights or acquisitions of tenements, or the provision of services - adequate disclosure in the prospectus - by investing, subscribers consent to those issues - waiver granted on basis that security holders taken to approve the issue of shares by subscribing to the prospectus - waiver granted on condition that securities to be issued to the Vendors excluding Earth Australia Minerals Pty Ltd, and Pathfinder Exploration Pty Ltd by no later than 2 years from date of admission - waiver granted on condition that securities to be issued to Earth Australia Minerals Pty Ltd, and Pathfinder Exploration Pty Ltd by no later than 3 years from date of admission - waiver granted on condition that securities to be issued to the Colby Corporation Pty Ltd for drilling services by no later than 20 December 2007 - annual report discloses details of shares that have been issued and remain to be issued.

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| <b>Rule Number</b>        | 7.1  |
| <b>Date</b>               | 29/03/2007   |
| <b>ASX Code</b>           | AVX  |
| <b>Listed Company</b>     | AVEXA LIMITED  |
| <b>Waiver Number</b>      | WLC070135-001  |
| <b>Decision</b>           | <p>Based solely on the information provided, ASX Limited ("ASX") grants Avexa Limited (the "Company") waivers from listing rules 7.1 and 7.40 to the extent necessary to permit the Company to issue without shareholder approval to such of its shareholders as are "accredited investors" in the United States of America and Canada ("North American Accredited Investors") ordinary shares in the Company equal to the number of shares to which those North American Accredited Investors would be entitled under a pro rata renounceable rights issue to all shareholders on a 2 for 5 pro rata basis (the "Rights Offer") ("North American Rights Offer Shares") prior to the lodgement of the prospectus for the Rights Offer (and at any time until allotment of all other shares under the Rights Offer), on the following conditions.</p> <ol style="list-style-type: none"> <li>1. For North American Accredited Investors who participate in a placement made within the Company's 15% placement capacity prior to the Rights Offer (the "Placement"), their North American Rights Offer Shares are allotted and issued to them at the same time as shares issued under the Placement.</li> <li>2. All security holders, other than the North American Investors (and those shareholders to whom offers need not be extended pursuant to listing rule 7.7.1(a) ("Foreign Excluded Investors"), are offered a number of shares equal to their pro rata allocations under the Rights Offer.</li> <li>3. Ordinary shares are issued to other entitled shareholders under the Rights Offer at the same price as the North American Rights Offer Shares.</li> <li>4. No additional entitlement under the Rights Offer is made available to North American Accredited Investors who have taken up North American Rights Offer Shares</li> <li>5. The North American Accredited Investors are prevented from transferring any shares or rights they hold in the Company prior to the 'ex' entitlement date for the Rights Offer.</li> <li>6. The proposed timetable for the allotment and issue of the North American Rights Offer Shares and Placement is acceptable to ASX.</li> <li>7. The Company conducts the Rights Offer in all other respects in compliance with the listing rules.</li> </ol> |
| <b>Basis For Decision</b> | <p>Underlying Policy<br/>         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>   |

## Register of ASX Listing Rule Waivers

### Present Application

Pro rata renounceable offer to all shareholders (except those excluded for reasons referred to in listing rule 7.7.1(a)) including to certain institutional investors in USA and Canada (but not retail investors in those jurisdictions) placement immediately prior to pro rata renounceable offer also planned - those overseas institutional investors to take up their pro rata entitlement at the same time as taking part in placement - pro rata entitlement includes securities issued under placement- functionally equivalent to renounceable pro rata offer - all offers under pro rata entitlement offer at the same price and ratio - issue to participating US and Canadian institutions to take place prior to rest of pro rata entitlement issue for compliance with regulatory requirements in those jurisdictions - waiver to permit timing of issue of pro rata entitlement of this class of shareholders to be earlier than other shareholders - issues to make up any shortfall within 3 months and issue price not less than pro rata price - related parties do not participate beyond pro rata allocations.

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| <b>Rule Number</b>        | 7.1  |
| <b>Date</b>               | 12/03/2007   |
| <b>ASX Code</b>           | CDR  |
| <b>Listed Company</b>     | COMMANDER COMMUNICATIONS LIMITED   |
| <b>Waiver Number</b>      | WLC070126-001  |
| <b>Decision</b>           | <p>Based solely on the information provided, ASX Limited ("ASX") grants Commander Communications Limited (the "Company") a waiver from listing rule 7.1 to the extent necessary to permit the Company to issue ordinary shares, pursuant to an underwriting agreement, to an underwriter (including any sub-underwriters) of the Company's Dividend Reinvestment Plan ("DRP") for dividends paid on or before 30 November 2007 without obtaining shareholder approval, on the following conditions.</p> <ol style="list-style-type: none"> <li>1. The underwriter or sub-underwriters are issued with ordinary shares within 15 business days of the dividend payment date.</li> <li>2. Related parties and their associates do not act as underwriter or sub-underwriters to the DRP unless they obtain shareholder approval under listing rule 10.11.</li> <li>3. The DRP does not contain a limit on security holder participation.</li> <li>4. Any shares issued to the underwriter or any sub-underwriters will be issued at a price no lower than the price at which shares are issued under the DRP.</li> </ol> |
| <b>Basis For Decision</b> | <p><b>Underlying Policy</b><br/>         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><br/>         Exception 7, listing rule 7.2 permits issue of securities under dividend reinvestment plan approved by shareholders, excluding securities issued to underwriter - underwritten dividend reinvestment plan operates in similar manner to pro rata issue - waiver granted conditionally upon securities being issued within 15 business days to underwriter of dividend reinvestment plan and on the same terms as other securities issued under the dividend reinvestment plan, and underwriter not a related party.</p>   |

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| <b>Rule Number</b>    | 7.1  |
| <b>Date</b>           | 8/03/2007  |
| <b>ASX Code</b>       | DUE  |
| <b>Listed Company</b> | DUET GROUP   |
| <b>Waiver Number</b>  | WLC070103-002  |
| <b>Decision</b>       | <p>1. Based solely on the information provided, ASX Limited ("ASX") grants DUET Group (the "Group") waivers from the following listing rules to the extent necessary to permit the Group to issue stapled securities in the Group pursuant to a capital raising to raise approximately \$350 million, including a non-renounceable "Jumbo" style fixed price pro rata offer of stapled securities to existing securityholders (the "Rights Issue"), to repay the bridge financing obtained to fund the Group's acquisition (as part of a consortium) of Duquesne Light Holdings, Inc. and to partially fund the Group's equity commitment for the Stage 5A expansion of the Dampier Bunbury Pipeline Project, without member approval and according to the timetable submitted to ASX.</p> <p>1.1 In respect of the Rights Issue, listing rules 3.20, 7.1, 7.40 and 10.11, on condition that the Rights Issue complies with the following.</p> <p>1.1.1 There is a record date for the offer of stapled securities under the Rights Issue (the "Record Date"). The Record Date must be no fewer than two clear business days after the date the Rights Issue is announced.</p> <p>1.1.2 On or before the Record Date, securityholders who are believed by the Group or the underwriter to the Rights Issue to be persons to whom offers may be made without the need for disclosure under Part 7.9 of the Corporations Act 2001 ("Institutional Investors") may be invited by the Group to subscribe for a number of stapled securities at least equal to their pro rata allocation of the Rights Issue ("First Round Offer") unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer.</p> <p>1.1.3 Stapled securities not taken up under the First Round Offer will be offered to existing Institutional Investors who may apply for additional stapled securities in excess of their pro rata entitlements, general institutional investors (including foreign institutional investors to whom offers can be made without a registered offer document in relevant foreign jurisdictions), and participating brokers who wish to obtain a firm allocation of stapled securities for their retail clients at the same price at which the new stapled securities were offered to existing Institutional Investors under the First Round Offer.</p> <p>1.1.4 All other existing securityholders, other than securityholders who are offered stapled securities in the First Round Offer, are offered a number of stapled securities at least equal to their pro rata allocations of the issue (the "Second Round Offer") unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer.</p> <p>1.1.5 Stapled securities not taken up under the Second Round Offer will be offered to existing eligible stapled security holders who wish to subscribe for new stapled securities in excess of their pro rata entitlements and general public residents in Australia and New Zealand. Existing stapled securityholders may receive priority over general public applications.</p> |

## Register of ASX Listing Rule Waivers

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|                                  | <p>1.1.6 Any new stapled securities not taken up will be subscribed for by the underwriter pursuant to bona fide underwriting arrangements.</p> <p>1.1.7 All stapled securities are offered under the Rights Issue at the same price.</p> <p>1.1.8 Related parties do not participate beyond their pro rata entitlement unless they do so pursuant to bona fide underwriting arrangements and the terms of the underwriting are included in the offer documents to be sent out to all securityholders.</p> <p>1.2 In resolution 1.1, the Group may ignore changes in stapled security holdings which occur after the announcement of the trading halt in the Group's securities (other than registrations of transactions which were effected through ITS before the announcement). In respect of stapled security holdings registered in the name of a nominee the following will apply.</p> <p>1.2.1 The nominee shall be treated as a separate holder in respect of stapled securities held for each of one or more Institutional Investors, and stapled securities held for persons other than Institutional Investors (and accordingly, may receive both First Round Offers in respect of stapled securities held as nominee for Institutional Investors and Second Round Offers in respect of stapled securities held as nominee for other persons).</p> <p>1.2.2 First Round Offers will be treated as being made to the nominee, and therefore to an Institutional Investor, even where made directly to the Institutional Investor for whom it holds.</p> |
| <p><b>Basis For Decision</b></p> | <p>Underlying Policy<br/>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>Present Application<br/>"Jumbo" Style Offer - functionally equivalent to non-renounceable pro rata offer - first round offer to institutions - second round offer to other unitholders - all offers at the same price and ratio - related parties do not participate beyond pro rata allocations except under disclosed underwriting commitments.</p>  |

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| <b>Rule Number</b>        | 7.1  |
| <b>Date</b>               | 30/03/2007   |
| <b>ASX Code</b>           | DXL  |
| <b>Listed Company</b>     | DYNO NOBEL LIMITED   |
| <b>Waiver Number</b>      | WLC070137-001  |
| <b>Decision</b>           | <p>Based solely on the information provided, ASX Limited ("ASX") grants Dyno Nobel Limited (the "Company") a waiver from listing rule 7.1 to the extent necessary to permit the Company to issue ordinary shares, pursuant to an underwriting agreement, to an underwriter (including any sub-underwriters) of the Company's Dividend Reinvestment Plan ("DRP") for dividends paid on or before 30 November 2007 without obtaining shareholder approval, on the following conditions.</p> <ol style="list-style-type: none"> <li>1. The underwriter or sub-underwriters are issued with ordinary shares within 15 business days of the dividend payment date.</li> <li>2. Related parties and their associates do not act as underwriter or sub-underwriters to the DRP unless they obtain shareholder approval under listing rule 10.11.</li> <li>3. The DRP does not contain a limit on security holder participation.</li> <li>4. Any shares issued to the underwriter or any sub-underwriters will be issued at a price no lower than the price at which shares are issued under the DRP.</li> </ol> |
| <b>Basis For Decision</b> | <p><b>Underlying Policy</b><br/>         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><br/>         Exception 7, listing rule 7.2 permits issue of securities under dividend reinvestment plan approved by shareholders, excluding securities issued to underwriter - underwritten dividend reinvestment plan operates in similar manner to pro rata issue - waiver granted conditionally upon securities being issued within 15 business days to underwriter of dividend reinvestment plan and on the same terms as other securities issued under the dividend reinvestment plan, and underwriter not a related party.</p>   |

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| <b>Rule Number</b>        | 7.1  |
| <b>Date</b>               | 5/03/2007  |
| <b>ASX Code</b>           | IBA  |
| <b>Listed Company</b>     | IBA HEALTH LIMITED   |
| <b>Waiver Number</b>      | WLC070117-001  |
| <b>Decision</b>           | Based solely on the information provided, ASX Limited ("ASX") grants IBA Health Limited (the "Company") a waiver from listing rule 7.1 to the extent necessary to permit the Company to issue, without obtaining shareholder approval, shares to iSOFT Group plc ("iSOFT") shareholders pursuant to a merger between the Company and iSOFT under a scheme of arrangement between iSOFT and its shareholders undertaken in accordance with the laws and regulations applicable to mergers by scheme in the United Kingdom, including the City Code on Takeovers & Mergers.  |
| <b>Basis For Decision</b> | <p><b>Underlying Policy</b><br/>         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><br/>         Exception 5, listing rule 7.2 permits an issue of securities under a merger by way of scheme of arrangement under Part 5.1 of the Corporations Act without shareholder approval of the entity issuing the securities - entity proposes to merge with an overseas entity by way of a scheme of arrangement under UK law - regime comparable to Australian law - transaction is similar to merger by scheme under Australian law - policy of exception 5, listing rule 7.2 is applicable.</p> |

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| <b>Rule Number</b>        | 7.3.2   |
| <b>Date</b>               | 28/03/2007  |
| <b>ASX Code</b>           | IMD   |
| <b>Listed Company</b>     | IMDEX LIMITED   |
| <b>Waiver Number</b>      | WLC070139-001   |
| <b>Decision</b>           | <p>Based solely on the information provided, ASX Limited ("ASX") grants Imdex Limited (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 for the issue of 5,000,000 fully paid ordinary shares (the "Securities") to the vendors of Flexit Invest AB and Flexit Navigation AB (together "Flexit") in part consideration for the acquisition of Flexit not to state that the Securities will be issued within 3 months of the day of the meeting, on the following conditions.</p> <ol style="list-style-type: none"> <li>1. The full terms and conditions of issue of the Securities are disclosed in the Notice.</li> <li>2. The Notice states that the Securities will be issued on the second anniversary of the settlement of the acquisition of Flexit, and in any event by no later than 30 June 2009.</li> <li>3. The Company releases the terms of this waiver to the market no later than when the Notice is announced.</li> </ol>   |
| <b>Basis For Decision</b> | <p><b>Underlying Policy</b><br/>         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><br/>         Acquisition of asset - portion of consideration is in the form of shares to be issued on a deferred basis two years after the date of completion of acquisition - deferred consideration reflects commercial arrangement with vendors - full terms and conditions of issue including the consideration structure will be disclosed in notice of meeting - number &amp; value of deferred consideration securities is fixed - issue price of deferred consideration shares at significant premium to now prevailing market price - any difference based on future share price will be cash-settled - extent of dilution caused by issue of deferred consideration shares will be known at time of shareholder meeting - shareholder meeting proposed to be in April 2007 - waiver granted on condition that the securities are issued by no later than 30 June 2009.</p> |

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| <b>Rule Number</b>        | 7.7   |
| <b>Date</b>               | 6/03/2007   |
| <b>ASX Code</b>           | SUN   |
| <b>Listed Company</b>     | SUNCORP-METWAY LIMITED.   |
| <b>Waiver Number</b>      | WLC070122-001   |
| <b>Decision</b>           | Based solely on the information provided, ASX Limited ("ASX") grants Suncorp Metway Limited (the "Company") a waiver from Listing Rule 7.7 to the extent necessary to permit the Stapled Group's not to offer ordinary shares to holders with registered addresses in New Zealand, pursuant to a capital raising constituted by a fully underwritten accelerated renounceable entitlements offer of shares on a pro-rata basis with dual bookbuilds (the "Renounceable Offer"), (the funds raised under the Renounceable Offer being used for the purpose of the cash component of the consideration to be offered by the Company to participants in the merger between the Company and Promina Group Limited ("PMN") by scheme of arrangement).  |
| <b>Basis For Decision</b> | <p><b>Underlying Policy</b><br/>         Pro rata issue must be offered to Australian and New Zealand security holders - delay and expense involved in making offer in New Zealand is insufficient to justify excluding New Zealand security holders from offer.</p> <p><b>Present Application</b><br/>         Company completing accelerated renounceable entitlements offer on a pro rata basis to partially fund proposed merger with Promina Group Limited- unique structure of transaction involves issue of securities to underwriter prior to issue to shareholders - ASIC relief granted to facilitate the proposed structure in Australia - equivalent relief not available in New Zealand - New Zealand shareholders hold approximately 0.20% of the Company's issued capital - waiver granted to facilitate unique structure - New Zealand and other overseas shareholders will be entitled to receive any excess proceeds over the offer price achieved through the book build auctions.</p> |

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| <b>Rule Number</b>        | 7.11.3   |
| <b>Date</b>               | 22/03/2007   |
| <b>ASX Code</b>           | ABJ  |
| <b>Listed Company</b>     | AUSTRALIAN BIODIESEL GROUP LIMITED   |
| <b>Waiver Number</b>      | WLC070130-001  |
| <b>Decision</b>           | <p>Based solely on the information provided, ASX Limited ("ASX") grants Australian Biodiesel Group Limited (the "Company") a waiver from listing rule 7.11.3 to the extent necessary to permit the Company to make a non-renounceable rights issue (the "Issue") of ordinary fully paid shares at \$0.05 per share, on the basis of 7 shares for every 3 ordinary fully paid shares held on the record date, on the following conditions.</p> <ol style="list-style-type: none"> <li>1. Shareholder approval for the Issue is obtained.</li> <li>2. The notice of meeting seeking approval for the Issue contains a voting exclusion statement that excludes the votes of any substantial shareholders and any proposed underwriter and sub-underwriter to the Issue.</li> </ol> |
| <b>Basis For Decision</b> | <p><b>Underlying Policy</b><br/>         Entity must not make a pro-rata offer at a ratio greater than 1:1 - exception where offer is renounceable and issue price is not more than average price for securities in that class - enables smaller holders to either maintain their proportionate holding in entity without requiring excessive outlay of funds or being significantly diluted, or realise value by selling renounceable rights.</p> <p><b>Present Application</b><br/>         Proposed entitlements issue on a 7:3 basis - waiver to permit issue subject to shareholder approval - voting exclusion statement to exclude any substantial shareholders and any proposed underwriters and sub-underwriters.</p>   |

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| <b>Rule Number</b>        | 7.40   |
| <b>Date</b>               | 29/03/2007   |
| <b>ASX Code</b>           | AVX  |
| <b>Listed Company</b>     | AVEXA LIMITED  |
| <b>Waiver Number</b>      | WLC070135-002  |
| <b>Decision</b>           | <p>Based solely on the information provided, ASX Limited ("ASX") grants Avexa Limited (the "Company") waivers from listing rules 7.1 and 7.40 to the extent necessary to permit the Company to issue without shareholder approval to such of its shareholders as are "accredited investors" in the United States of America and Canada ("North American Accredited Investors") ordinary shares in the Company equal to the number of shares to which those North American Accredited Investors would be entitled under a pro rata renounceable rights issue to all shareholders on a 2 for 5 pro rata basis (the "Rights Offer") ("North American Rights Offer Shares") prior to the lodgement of the prospectus for the Rights Offer (and at any time until allotment of all other shares under the Rights Offer), on the following conditions.</p> <ol style="list-style-type: none"> <li>1. For North American Accredited Investors who participate in a placement made within the Company's 15% placement capacity prior to the Rights Offer (the "Placement"), their North American Rights Offer Shares are allotted and issued to them at the same time as shares issued under the Placement.</li> <li>2. All security holders, other than the North American Investors (and those shareholders to whom offers need not be extended pursuant to listing rule 7.7.1(a) ("Foreign Excluded Investors"), are offered a number of shares equal to their pro rata allocations under the Rights Offer.</li> <li>3. Ordinary shares are issued to other entitled shareholders under the Rights Offer at the same price as the North American Rights Offer Shares.</li> <li>4. No additional entitlement under the Rights Offer is made available to North American Accredited Investors who have taken up North American Rights Offer Shares</li> <li>5. The North American Accredited Investors are prevented from transferring any shares or rights they hold in the Company prior to the 'ex' entitlement date for the Rights Offer.</li> <li>6. The proposed timetable for the allotment and issue of the North American Rights Offer Shares and Placement is acceptable to ASX.</li> <li>7. The Company conducts the Rights Offer in all other respects in compliance with the listing rules.</li> </ol> |
| <b>Basis For Decision</b> | <p>Underlying Policy<br/>         Prescribes timetables for various corporate actions including pro rata renounceable issue (Appendix 7A, paragraph 4) - maintains orderly market.</p>   |

## Register of ASX Listing Rule Waivers

Present Application

Pro rata renounceable offer to all shareholders (except those excluded for reasons referred to in listing rule 7.7.1(a)) including to certain institutional investors in USA and Canada but not retail investors in those jurisdictions - those institutional investors take up their pro rata entitlement at the same time as taking part in placement - pro rata entitlement includes securities issued under placement- functionally equivalent to renounceable pro rata offer-waiver granted on condition that the timetable is acceptable to ASX.

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| <b>Rule Number</b>    | 7.40   |
| <b>Date</b>           | 8/03/2007  |
| <b>ASX Code</b>       | DUE  |
| <b>Listed Company</b> | DUET GROUP   |
| <b>Waiver Number</b>  | WLC070103-003  |
| <b>Decision</b>       | <p>1. Based solely on the information provided, ASX Limited ("ASX") grants DUET Group (the "Group") waivers from the following listing rules to the extent necessary to permit the Group to issue stapled securities in the Group pursuant to a capital raising to raise approximately \$350 million, including a non-renounceable "Jumbo" style fixed price pro rata offer of stapled securities to existing securityholders (the "Rights Issue"), to repay the bridge financing obtained to fund the Group's acquisition (as part of a consortium) of Duquesne Light Holdings, Inc. and to partially fund the Group's equity commitment for the Stage 5A expansion of the Dampier Bunbury Pipeline Project, without member approval and according to the timetable submitted to ASX.</p> <p>1.1 In respect of the Rights Issue, listing rules 3.20, 7.1, 7.40 and 10.11, on condition that the Rights Issue complies with the following.</p> <p>1.1.1 There is a record date for the offer of stapled securities under the Rights Issue (the "Record Date"). The Record Date must be no fewer than two clear business days after the date the Rights Issue is announced.</p> <p>1.1.2 On or before the Record Date, securityholders who are believed by the Group or the underwriter to the Rights Issue to be persons to whom offers may be made without the need for disclosure under Part 7.9 of the Corporations Act 2001 ("Institutional Investors") may be invited by the Group to subscribe for a number of stapled securities at least equal to their pro rata allocation of the Rights Issue ("First Round Offer") unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer.</p> <p>1.1.3 Stapled securities not taken up under the First Round Offer will be offered to existing Institutional Investors who may apply for additional stapled securities in excess of their pro rata entitlements, general institutional investors (including foreign institutional investors to whom offers can be made without a registered offer document in relevant foreign jurisdictions), and participating brokers who wish to obtain a firm allocation of stapled securities for their retail clients at the same price at which the new stapled securities were offered to existing Institutional Investors under the First Round Offer.</p> <p>1.1.4 All other existing securityholders, other than securityholders who are offered stapled securities in the First Round Offer, are offered a number of stapled securities at least equal to their pro rata allocations of the issue (the "Second Round Offer") unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer.</p> <p>1.1.5 Stapled securities not taken up under the Second Round Offer will be offered to existing eligible stapled security holders who wish to subscribe for new stapled securities in excess of their pro rata entitlements and general public residents in Australia and New Zealand. Existing stapled securityholders may receive priority over general public applications.</p> |



## Register of ASX Listing Rule Waivers

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|                                  | <p>1.1.6 Any new stapled securities not taken up will be subscribed for by the underwriter pursuant to bona fide underwriting arrangements.</p> <p>1.1.7 All stapled securities are offered under the Rights Issue at the same price.</p> <p>1.1.8 Related parties do not participate beyond their pro rata entitlement unless they do so pursuant to bona fide underwriting arrangements and the terms of the underwriting are included in the offer documents to be sent out to all securityholders.</p> <p>1.2 In resolution 1.1, the Group may ignore changes in stapled security holdings which occur after the announcement of the trading halt in the Group's securities (other than registrations of transactions which were effected through ITS before the announcement). In respect of stapled security holdings registered in the name of a nominee the following will apply.</p> <p>1.2.1 The nominee shall be treated as a separate holder in respect of stapled securities held for each of one or more Institutional Investors, and stapled securities held for persons other than Institutional Investors (and accordingly, may receive both First Round Offers in respect of stapled securities held as nominee for Institutional Investors and Second Round Offers in respect of stapled securities held as nominee for other persons).</p> <p>1.2.2 First Round Offers will be treated as being made to the nominee, and therefore to an Institutional Investor, even where made directly to the Institutional Investor for whom it holds.</p> |
| <p><b>Basis For Decision</b></p> | <p>Underlying Policy<br/>Prescribes timetable for various corporate actions including pro rata issue (Appendix 7A, paragraph 3) - maintains orderly market.</p> <p>Present Application<br/>"Jumbo" style offer - functionally equivalent to non-renounceable pro rata offer - waiver granted on condition the timetable is acceptable to ASX.</p>  |

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| <b>Rule Number</b>        | 7.40   |
| <b>Date</b>               | 28/04/2007   |
| <b>ASX Code</b>           | ORP  |
| <b>Listed Company</b>     | OROPA LIMITED  |
| <b>Waiver Number</b>      | WLC070141-001  |
| <b>Decision</b>           | <p>1. Based solely on the information provided, ASX Limited ("ASX") grants Oropa Limited (the "Company") a waiver from listing rule 7.40 to the extent necessary that the Company not be required to send a notice of a pro-rata renounceable entitlements issue ("Entitlements Issue") in accordance with paragraph 4 of Appendix 7A to the holders of options exercisable at 50 cents each on or before 31 December 2007 ("Options") who cannot participate in the Entitlements Issue without first exercising the Options.</p> <p>2. The waiver in resolution 1 is granted on the following conditions.</p> <p>2.1. The information required by paragraph 4 of Appendix 7A is provided to the Company Announcements Office at least 7 business days before the record date for the issue, together with the statement that a notice in accordance with paragraph 4 of Appendix 7A will not be sent to holders of the Options.</p> <p>2.2. If the market price of the Company's securities exceeds 37.5 cents before the record date, the Company immediately sends a notice of the issue to holders of the Options.</p> |
| <b>Basis For Decision</b> | <p><b>Underlying Policy</b><br/>         Pro-rata issue - requirement to notify option holders by sending notices - provides option holders with an opportunity to exercise options in order to participate in the issue.</p> <p><b>Present Application</b><br/>         Likelihood of option holders exercising options in order to participate in the issue too remote to justify the cost of sending notices - waiver granted on condition that notice will be sent if substantial increase in trading price of securities.</p>   |

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| <b>Rule Number</b>        | 7.40 and Appendix 7A paragraph 9   |
| <b>Date</b>               | 28/02/2007   |
| <b>ASX Code</b>           | AWC  |
| <b>Listed Company</b>     | ALUMINA LIMITED  |
| <b>Waiver Number</b>      | WLC070113-002  |
| <b>Decision</b>           | <p>Based solely on the information provided, Australian Stock Exchange Limited ("ASX") grants Alumina Limited (the "Company") waivers from the following listing rules in connection with its proposed tender buy back (the "Buy Back").</p> <p>1. Listing rule 7.40 to permit the Company to despatch the personalised acceptance forms for its Buy Back no later than 5 business days following the record date, on the following conditions.</p> <p>(a) the closing date for acceptances of the Buy Back is at least 23 business days after the record date for the Buy Back.</p> <p>(b) The Company complies with its obligations under listing rule 3.8A as if the Buy Back were an equal access scheme rather than a selective buy-back, except in respect of the requirement to submit an Appendix 3E, on condition that the Australian Securities and Investments Commission grants the Company an exemption from section 257D of the Corporations Act (Cth) 2001.</p> |
| <b>Basis For Decision</b> | <p><b>Underlying Policy</b><br/>         Prescribes timetable for reorganization of capital where entity buys back shares under equal access scheme - maintains orderly market.</p> <p><b>Present Application</b><br/>         Very large shareholder register - practical impediments to following standard timetable as it relates to the despatch of acceptance forms.</p>  |

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| <b>Rule Number</b>        | 8.2   |
| <b>Date</b>               | 20/03/2007  |
| <b>ASX Code</b>           | AXJ   |
| <b>Listed Company</b>     | AXA   |
| <b>Waiver Number</b>      | WLC070144-004   |
| <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<br/>           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<br/>           Companion waiver to listing rule 2.1 condition 3.</p> |

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| <b>Rule Number</b>        | 8.2  |
| <b>Date</b>               | 16/03/2007   |
| <b>ASX Code</b>           | CMB  |
| <b>Listed Company</b>     | CENTRO SHOPPING CENTRE SECURITIES LIMITED, CMBS SERIES 2006-1  |
| <b>Waiver Number</b>      | WLC070146-004  |
| <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<br/>           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<br/>           Companion waiver to listing rule 2.1 condition 3.</p> |

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| <b>Rule Number</b>        | 8.2  |
| <b>Date</b>               | 23/02/2007   |
| <b>ASX Code</b>           | CHJ  |
| <b>Listed Company</b>     | CHALLENGER MILLENIUM SERIES 2007-1E TRUST  |
| <b>Waiver Number</b>      | WLC070145-004  |
| <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<br/>           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<br/>           Companion waiver to listing rule 2.1 condition 3.</p> |

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| <b>Rule Number</b>        | 8.2  |
| <b>Date</b>               | 20/03/2007   |
| <b>ASX Code</b>           | HTR  |
| <b>Listed Company</b>     | HARVEY TRUST 2006-1  |
| <b>Waiver Number</b>      | WLC070115-004  |
| <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<br/>           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<br/>           Companion waiver to listing rule 2.1 condition 3.</p> |

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| <b>Rule Number</b>        | 8.2  |
| <b>Date</b>               | 20/03/2007   |
| <b>ASX Code</b>           | ILA  |
| <b>Listed Company</b>     | ILLAWARRA SERIES 2006-1 RMBS TRUST   |
| <b>Waiver Number</b>      | WLC070143-004  |
| <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<br/>           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<br/>           Companion waiver to listing rule 2.1 condition 3.</p> |



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| <b>Rule Number</b>        | 8.2  |
| <b>Date</b>               | 9/01/2007  |
| <b>ASX Code</b>           | SAG  |
| <b>Listed Company</b>     | SECURITISED AUSTRALIAN MORTGAGE TRUST 2006-1   |
| <b>Waiver Number</b>      | WLC070147-004  |
| <b>Decision</b>           | ASX grants 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<br/>           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<br/>           Companion waiver to listing rule 2.1 condition 3.</p> |

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| <b>Rule Number</b>        | 8.10  |
| <b>Date</b>               | 20/03/2007  |
| <b>ASX Code</b>           | AXJ   |
| <b>Listed Company</b>     | AXA   |
| <b>Waiver Number</b>      | WLC070144-005   |
| <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<br/>         Entity must not interfere with transfer document relating to quoted securities -protects integrity of ASX market.</p> <p>Present Application<br/>         Entity required to close register of a series of Notes from the close of business 8 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> |

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| <b>Rule Number</b>        | 8.10  |
| <b>Date</b>               | 16/03/2007  |
| <b>ASX Code</b>           | CMB   |
| <b>Listed Company</b>     | CENTRO SHOPPING CENTRE SECURITIES LIMITED, CMBS SERIES 2006-1   |
| <b>Waiver Number</b>      | WLC070146-005   |
| <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 2 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<br/>         Entity must not interfere with transfer document relating to quoted securities -protects integrity of ASX market.</p> <p>Present Application<br/>         Entity required to close register of a series of Notes from the close of business 2 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> |

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| <b>Rule Number</b>        | 8.10   |
| <b>Date</b>               | 23/02/2007   |
| <b>ASX Code</b>           | CHJ  |
| <b>Listed Company</b>     | CHALLENGER MILLENIUM SERIES 2007-1E TRUST  |
| <b>Waiver Number</b>      | WLC070145-005  |
| <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><br/>         Entity must not interfere with transfer document relating to quoted securities -protects integrity of ASX market.</p> <p><b>Present Application</b><br/>         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>   |

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| <b>Rule Number</b>        | 8.10  |
| <b>Date</b>               | 20/03/2007  |
| <b>ASX Code</b>           | HTR   |
| <b>Listed Company</b>     | HARVEY TRUST 2006-1   |
| <b>Waiver Number</b>      | WLC070115-005   |
| <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. if in contravention of clause 5.13 of the Series Supplement, on condition that ASX is satisfied with the settlement arrangements that exist in relation to the Notes to be quoted on ASX.</li> </ol> |
| <b>Basis For Decision</b> | <p><b>Underlying Policy</b><br/>Entity must not interfere with transfer document relating to quoted securities -protects integrity of ASX market.</p> <p><b>Present Application</b><br/>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>  |

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| <b>Rule Number</b>        | 8.10  |
| <b>Date</b>               | 20/03/2007  |
| <b>ASX Code</b>           | ILA   |
| <b>Listed Company</b>     | ILLAWARRA SERIES 2006-1 RMBS TRUST  |
| <b>Waiver Number</b>      | WLC070143-005   |
| <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 5 business days before each distribution payment date in relation to the Notes until that interest payment date; and</li> <li>2. if in contravention of clause 4.9 of the Series Supplement,, on condition that ASX is satisfied with the settlement arrangements that exist in relation to the Notes to be quoted on ASX.</li> </ol> |
| <b>Basis For Decision</b> | <p><b>Underlying Policy</b><br/>         Entity must not interfere with transfer document relating to quoted securities -protects integrity of ASX market.</p> <p><b>Present Application</b><br/>         Entity required to close register of a series of Notes from the close of business 5 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.<br/>         Listing rule 8.21</p> |

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| <b>Rule Number</b>        | 8.10   |
| <b>Date</b>               | 9/01/2007  |
| <b>ASX Code</b>           | SAG  |
| <b>Listed Company</b>     | SECURITISED AUSTRALIAN MORTGAGE TRUST 2006-1   |
| <b>Waiver Number</b>      | WLC070147-005  |
| <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 5 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><br/>Entity must not interfere with transfer document relating to quoted securities -protects integrity of ASX market.</p> <p><b>Present Application</b><br/>Entity required to close register of a series of Notes from the close of business 5 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>   |

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| <b>Rule Number</b>        | 8.21  |
| <b>Date</b>               | 20/03/2007  |
| <b>ASX Code</b>           | AXJ   |
| <b>Listed Company</b>     | AXA   |
| <b>Waiver Number</b>      | WLC070144-006   |
| <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><br/>         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><br/>         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>                   |



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| <b>Rule Number</b>        | 8.21  |
| <b>Date</b>               | 16/03/2007  |
| <b>ASX Code</b>           | CMB   |
| <b>Listed Company</b>     | CENTRO SHOPPING CENTRE SECURITIES LIMITED, CMBS SERIES 2006-1   |
| <b>Waiver Number</b>      | WLC070146-006   |
| <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 CHES, mark transfer forms as required by Appendix 8A.</li> <li>2. In respect of transactions that are settled within the Austraclear, Clearstream or Euroclear 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><br/>         Entity must comply with Appendix 8A - time limits for CHES requirements - maintains orderly market - supports ASTC Settlement Rules - supports integrity of ASX market.</p> <p><b>Present Application</b><br/>         Transaction in entity's securities settled outside CHES - institutional nature of the likely holders - waiver granted to the extent that transactions are settled outside CHES.</p>   |

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| <b>Rule Number</b>        | 8.21  |
| <b>Date</b>               | 23/02/2007  |
| <b>ASX Code</b>           | CHJ   |
| <b>Listed Company</b>     | CHALLENGER MILLENIUM SERIES 2007-1E TRUST   |
| <b>Waiver Number</b>      | WLC070145-006   |
| <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 CHES, 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><br/>         Entity must comply with Appendix 8A - time limits for CHES requirements - maintains orderly market - supports ASTC Settlement Rules - supports integrity of ASX market.</p> <p><b>Present Application</b><br/>         Transaction in entity's securities settled outside CHES - institutional nature of the likely holders - waiver granted to the extent that transactions are settled outside CHES.</p>                       |

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| <b>Rule Number</b>        | 8.21  |
| <b>Date</b>               | 20/03/2007  |
| <b>ASX Code</b>           | HTR   |
| <b>Listed Company</b>     | HARVEY TRUST 2006-1   |
| <b>Waiver Number</b>      | WLC070115-006   |
| <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 Clearstream, Euroclear and Austraclear systems, 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><br/>         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><br/>         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>   |

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| <b>Rule Number</b>        | 8.21  |
| <b>Date</b>               | 20/03/2007  |
| <b>ASX Code</b>           | ILA   |
| <b>Listed Company</b>     | ILLAWARRA SERIES 2006-1 RMBS TRUST  |
| <b>Waiver Number</b>      | WLC070143-006   |
| <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><br/>         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><br/>         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>                   |

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| <b>Rule Number</b>        | 8.21  |
| <b>Date</b>               | 9/01/2007   |
| <b>ASX Code</b>           | SAG   |
| <b>Listed Company</b>     | SECURITISED AUSTRALIAN MORTGAGE TRUST 2006-1  |
| <b>Waiver Number</b>      | WLC070147-006   |
| <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><br/>         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><br/>         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>                   |

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| <b>Rule Number</b>        | 9.1.3  |
| <b>Date</b>               | 9/03/2007  |
| <b>ASX Code</b>           | LML  |
| <b>Listed Company</b>     | LINCOLN MINERALS LIMITED   |
| <b>Waiver Number</b>      | WLC070119-001  |
| <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 issued by the Company to those shareholders of Energy Exploration Limited who were seed capitalists of Energy Exploration Limited in consideration for the acquisition of their shares via the demerger, as follows.</p> <ol style="list-style-type: none"> <li>1. The shares issued to Energy Exploration Limited's shareholders are treated as being held by seed capitalists of the Company.</li> <li>2. Cash formula relief is applicable to those shares that are held by persons who were seed capitalists of Energy Exploration Limited.</li> <li>3. The date on which shares were issued to the seed capitalists of Energy Exploration Limited is deemed to be the date on which the shares in the Company were issued.</li> </ol>  |
| <b>Basis For Decision</b> | <p><b>Underlying Policy</b><br/>         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><br/>         "Look through structure" - Company formed by demerger from unlisted company - assets held by unlisted company are predominately intangible in nature and have been 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> |

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| <b>Rule Number</b>        | 9.1.3  |
| <b>Date</b>               | 16/03/2007   |
| <b>ASX Code</b>           | NUP  |
| <b>Listed Company</b>     | NUPOWER RESOURCES LIMITED  |
| <b>Waiver Number</b>      | WLC070121-002  |
| <b>Decision</b>           | The Company be granted a waiver from listing rule 9.1.3 to the extent necessary that the restrictions of Appendix 9B not apply to the securities of the Company distributed pro-rata to the shareholders of ARU (other than related parties and promoters of the Company and ARU, and their associates) and that no restriction agreements be entered into in relation to these shares.  |
| <b>Basis For Decision</b> | <p><b>Underlying Policy</b><br/>         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 - ensures that promoters, vendors, etc do not receive 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><br/>         ARU to spin-off its uranium assets and cash raised under prospectus to the Company - shares in spin-off entity to be distributed in specie to shareholders of listed entity - assets being spun-off include classified assets the majority of which are relatively new but have been held in a listed entity and subject to continuous disclosure - listed entity security holders exchanging indirect interest in assets for direct interest which is proportionate to indirect interest - waiver to permit securities to be distributed to unassociated security holders not to be restricted.</p> |

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| <b>Rule Number</b>        | 9.1.3  |
| <b>Date</b>               | 21/03/2007   |
| <b>ASX Code</b>           | PEN  |
| <b>Listed Company</b>     | PENINSULA MINERALS LIMITED   |
| <b>Waiver Number</b>      | WLC070133-001  |
| <b>Decision</b>           | <p>Based solely on the information provided, ASX Limited ("ASX") grants Peninsula Minerals Limited (the "Company") a waiver from listing rule 9.1.3 to the extent necessary that:</p> <ol style="list-style-type: none"> <li>1. the restrictions in Appendix 9B not apply to those securities of the Company issued to PacMag Metals Limited ("PacMag") in part consideration for the acquisition by the Company of 100% of the issued capital of PM Prospecting Pty Ltd which are distributed pro rata to the shareholders of PacMag by way of an equal reduction of capital (other than any such securities so distributed to related parties or promoters of the Company or PacMag, and any of their respective associates) (the "Distributed Shares"), and</li> <li>2. that no restriction agreements be entered into in relation to the Distributed Shares following the reduction of capital.</li> </ol>   |
| <b>Basis For Decision</b> | <p><b>Underlying Policy</b><br/>         Holder of restricted securities are 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 - ensures that ensures that promoters, vendors, etc does not receive 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><br/>         Sale of classified assets of listed entity's business to another listed entity - part consideration for the sale of the assets is shares in the buying company - vendor company will hold over 20% of issued cap. of buying company post-settlement of sale, and these consideration shares will be subject to escrow under paragraph 6 of Appendix 9B - approximately 80% of consideration shares to be distributed in specie to vendor's security holders - vendor's security holders exchanging indirect interest in assets (through their shares in the vendor company), for an indirect interest through the shares in the buying company (which they will receive under the distribution in specie) - waiver to permit securities distributed to un-associated security holders not to be restricted - not practicable to obtain restriction agreements from large number of participants in distribution in specie - any consideration shares distributed to related parties/promoters still to be subject to escrow - any consideration shares not distributed still to be subject to escrow.</p> |



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| <b>Rule Number</b>        | 9.7  |
| <b>Date</b>               | 5/02/2007  |
| <b>ASX Code</b>           | HEA  |
| <b>Listed Company</b>     | HEALTH CORPORATION LIMITED   |
| <b>Waiver Number</b>      | WLC070116-001  |
| <b>Decision</b>           | <p>Based solely on the information provided, ASX Limited ("ASX") grants Health Corporation Limited (the "Company") a waiver from listing rule 9.7 to the extent necessary to permit the transfer of 1,100,000 restricted fully paid ordinary shares ("Shares") and 1,000,000 restricted options exercisable at \$1.20 on or before 1 December ("Options") to Wellgrow Pty Ltd, 1,250,000 Shares to Frensas Pty Ltd and 750,000 Shares and 750,000 Options to Packfam Pty Ltd currently held by Health Information Systems Worldwide Pty Limited ("HISW") on the following conditions:</p> <ol style="list-style-type: none"> <li>1. The Company and HISW Pty Ltd, Wellgrow Pty Ltd, Frensas Pty Ltd and Packfam Pty Ltd 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><br/>         Prohibition on changing restriction agreements or releasing securities from custodian or holding lock - supports escrow regime.</p> <p><b>Present Application</b><br/>         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>  |

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| <b>Rule Number</b>        | 10.1  |
| <b>Date</b>               | 27/03/2007  |
| <b>ASX Code</b>           | ABJ   |
| <b>Listed Company</b>     | AUSTRALIAN BIODIESEL GROUP LIMITED  |
| <b>Waiver Number</b>      | WLC070134-001   |
| <b>Decision</b>           | <p>Based solely on the information provided, ASX Limited ("ASX") grants Australian Biodiesel Group Limited (the "Company") a waiver from listing rule 10.1 to the extent necessary to permit the Company to create a second ranking charge and land mortgages ("Security") over the assets and undertakings of the Company in favour of Transfield Infrastructure Proprietary Limited ("Transfield") in connection with a proposed loan of up to \$4 million by Transfield, a significant shareholder, without obtaining shareholder approval on the following conditions:</p> <ol style="list-style-type: none"> <li>1. The terms of the loan with Transfield are on normal commercial terms and conditions.</li> <li>2. Each Security document includes a term that if an event of default occurs and Transfield exercises its rights under the Security, Transfield and any of its related parties cannot acquire any asset of the Company in full or part satisfaction of the loan, or otherwise deal with the assets of the Company, without the Company first having complied with any applicable ASX listing rules, including listing rule 10.1.</li> <li>3. The terms of this waiver are immediately released to the market.</li> </ol>   |
| <b>Basis For Decision</b> | <p><b>Underlying Policy</b><br/>         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' vote 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 provision of the Corporations Act (and whatever related party provisions apply to foreign entities).</p> <p><b>Present Application</b><br/>         Company to have access to short term cash facility - loan from entity which is a substantial shareholder &gt;10% - security to be granted in form of second ranking charge and land mortgages over the assets of the Company - grant of security amounts to disposal and involves substantial asset - substantial holder not entitled under security to acquire the asset without Company first complying with relevant ASX listing rules, including listing rule 10.1 -- exclusion of the substantial holder from acquiring or dealing with the asset removes the potential for the substantial holder to acquire the asset at a discount to its value - purpose of listing rule 10.1 achieved.</p> |

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| <b>Rule Number</b>        | 10.1   |
| <b>Date</b>               | 16/03/2007   |
| <b>ASX Code</b>           | ZRI  |
| <b>Listed Company</b>     | RIO TINTO PLC  |
| <b>Waiver Number</b>      | WLC070129-001  |
| <b>Decision</b>           | <p>1. Based solely on the information provided, ASX Limited ("ASX") grants Rio Tinto Limited (the "Company") a waiver from listing rule 10.1 to the extent necessary to permit the Company to dispose of Rio Tinto plc shares to Rio Tinto plc that have been acquired by the Company from the public as part of the Rio Tinto Group's capital management programs.</p> <p>2. Resolution 1 applies only as long as there is no change in the arrangements that are in place at the date of this resolution which have the effect that the Company and Rio Tinto plc operate as a single economic entity, including any such change to the Sharing Agreement, Rio Tinto Limited Shareholder Voting Agreement and the Rio Tinto plc Shareholder Voting Agreement, each as defined in the Company's constitution.</p>   |
| <b>Basis For Decision</b> | <p><b>Underlying Policy</b><br/>         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><br/>         Entity must not dispose of a substantial asset a substantial holder that has a relevant interest in at least 10% of the total votes without shareholder approval - Company is in a dual listed entity structure (DLC) with RTP - both the Company and RTP effectively operate as one economic entity - RTP retains a cross-shareholding in the Company, which is only voted in accordance with votes of RTP shareholders to give effect to the DLC control structure - RTP technically a party within the ambit of listing rule 10.1 as it is a substantial shareholder of the Company holding more than 10% of the Company's issued capital - pursuant to equalisation ratio and measures implementing the DLC structure, shareholders in either entity have an interest in a single economic group comprising both entities in the DLC - buyback of RTP shares on London market - Company to fund buyback of RTP shares - RTP shares to be transferred from Company to RTP for nominal consideration prior to those bought back shares being cancelled by RTP - internal capital management exercise - in context of a DLC structure, carrying out of on market buyback of RTP shares on London market, and transfer to RTP for nominal consideration before cancellation, does not cause a shift of value to a party in a position of influence in relation to the Company .</p> |

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| <b>Rule Number</b>        | 10.11  |
| <b>Date</b>               | 21/03/2007   |
| <b>ASX Code</b>           | DDD  |
| <b>Listed Company</b>     | 3D RESOURCES LIMITED   |
| <b>Waiver Number</b>      | WLC070099-002  |
| <b>Decision</b>           | <p>1. The company be granted a waiver from listing rule 10.11 to the extent necessary to permit the Company to issue the following shares to the following related party vendors (together the "Related Vendors"):</p> <p>1.1. up to 4,000,000 shares to Michael Joseph Foley, Chegs Assets Pty Ltd, Siren Mining Limited and Rockdale Capital Pty Ltd pursuant to the Option deed dated 11 December 2006 as set out on page 99 of the Prospectus. (Chegs Assets Pty Ltd being a company controlled by John Chegwiddden);</p> <p>1.2. up to 4,000,000 shares to Craig Rugless and Rodney Williams pursuant to the Option deed dated 19 December 2006 as set out on page 100 of the Prospectus. (Craig Rugless being a director);</p> <p>1.3. up to 1,000,000 shares to Earth Australia Minerals Pty Ltd, Pathfinder Exploration Pty Ltd pursuant to the Option deed dated 19 December 2006 as set out on page 102 of the Prospectus (Pathfinder Exploration Pty Ltd being a company controlled by Craig Rugless);</p> <p>without shareholder approval on the following conditions:-</p> <p>(a) the shares are issued to the Related Vendors excluding Pathfinder Exploration Pty Ltd, by no later than 2 years after the date of admission of the Company to the official list; and</p> <p>(b) the shares are issued to Pathfinder Exploration Pty Ltd by no later than 3 years after the date of admission of the Company to the official list; and</p> <p>(c) details of the shares issued, or yet to be issued to the Related Vendors are disclosed in each annual report of the Company.</p> |
| <b>Basis For Decision</b> | <p><b>Underlying Policy</b><br/>         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 - 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><br/>         Related parties / directors are also related party vendors - adequate disclosure in the prospectus - by investing, subscribers consent to those issues - waiver granted on basis that security holders taken to approve the future issue of shares to related parties by subscribing to the prospectus- waiver granted on condition that securities to be issued to the Related Party Vendors occur by no later than 2 years from date of admission, or by no later than 3 years from date of admission for Pathfinder Exploration Pty Ltd - annual report discloses details of shares that have been issued and remain to be issued</p>  |

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| <b>Rule Number</b>        | 10.11  |
| <b>Date</b>               | 14/03/2007   |
| <b>ASX Code</b>           | BEI  |
| <b>Listed Company</b>     | BABCOCK & BROWN ENVIRONMENTAL INVESTMENTS LIMITED  |
| <b>Waiver Number</b>      | WLC070125-001  |
| <b>Decision</b>           | <p>Based solely on the information provided, ASX Limited ("ASX") grants Babcock &amp; Brown Environmental Investments Limited (the "Company") a waiver from listing rule 10.11 to the extent necessary to permit the Company to issue shares in lieu of performance fees payable to Babcock &amp; Brown Environmental Investments Management Pty Ltd (the "Manager") (or another person as directed by the Manager) under a management agreement with the Company (the "Management Agreement"), on the following conditions.</p> <ol style="list-style-type: none"> <li>1. The shares are issued in accordance with the provisions of the Management Agreement that set out the formula for calculating the number of shares to be issued to the Manager (or another person as directed by the Manager), the way in which the decision is made as to whether to accept or decline the issue of the shares, and when the shares will be issued (the "Provisions").</li> <li>2. Details of the shares issued in lieu of fees are disclosed in the Company's annual report each year in which shares are issued.</li> <li>3. Shareholder approval is sought every third year after the last shareholder approval for the issue of shares to the Manager (or another person as directed by the Manager) in lieu of fees payable under the Management Agreement, the first such shareholder approval to be sought no later than 12 October 2009.</li> </ol>   |
| <b>Basis For Decision</b> | <p><b>Underlying Policy</b><br/>         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><br/>         New manager to replace current manager of listed company - new manager to take on the rights and obligations of the current management agreement through a deed of novation - new and current managers are both subsidiaries of the same entity - no shareholder approval required and no adverse impact to shareholders in change of manager - listing rule 10.13.3 waiver previously granted to the listed company to allow it to seek shareholder approval to issue securities in lieu of performance fees for 3 years from shareholder approval - shareholder approval given at meeting on 12 October 2006 - listing rule 10.11 waiver proposed to be granted in relation to the new manager to permit securities to be issued to it in lieu of performance fees under the same terms as previously approved for the current manager - new waiver continues the effect of the old waiver and shareholder approval.</p> |

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| <b>Rule Number</b>    | 10.11  |
| <b>Date</b>           | 8/03/2007  |
| <b>ASX Code</b>       | DUE  |
| <b>Listed Company</b> | DUET GROUP   |
| <b>Waiver Number</b>  | WLC070103-004  |
| <b>Decision</b>       | <p>1. Based solely on the information provided, ASX Limited ("ASX") grants DUET Group (the "Group") waivers from the following listing rules to the extent necessary to permit the Group to issue stapled securities in the Group pursuant to a capital raising to raise approximately \$350 million, including a non-renounceable "Jumbo" style fixed price pro rata offer of stapled securities to existing securityholders (the "Rights Issue"), to repay the bridge financing obtained to fund the Group's acquisition (as part of a consortium) of Duquesne Light Holdings, Inc. and to partially fund the Group's equity commitment for the Stage 5A expansion of the Dampier Bunbury Pipeline Project, without member approval and according to the timetable submitted to ASX.</p> <p>1.1 In respect of the Rights Issue, listing rules 3.20, 7.1, 7.40 and 10.11, on condition that the Rights Issue complies with the following.</p> <p>1.1.1 There is a record date for the offer of stapled securities under the Rights Issue (the "Record Date"). The Record Date must be no fewer than two clear business days after the date the Rights Issue is announced.</p> <p>1.1.2 On or before the Record Date, securityholders who are believed by the Group or the underwriter to the Rights Issue to be persons to whom offers may be made without the need for disclosure under Part 7.9 of the Corporations Act 2001 ("Institutional Investors") may be invited by the Group to subscribe for a number of stapled securities at least equal to their pro rata allocation of the Rights Issue ("First Round Offer") unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer.</p> <p>1.1.3 Stapled securities not taken up under the First Round Offer will be offered to existing Institutional Investors who may apply for additional stapled securities in excess of their pro rata entitlements, general institutional investors (including foreign institutional investors to whom offers can be made without a registered offer document in relevant foreign jurisdictions), and participating brokers who wish to obtain a firm allocation of stapled securities for their retail clients at the same price at which the new stapled securities were offered to existing Institutional Investors under the First Round Offer.</p> <p>1.1.4 All other existing securityholders, other than securityholders who are offered stapled securities in the First Round Offer, are offered a number of stapled securities at least equal to their pro rata allocations of the issue (the "Second Round Offer") unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer.</p> <p>1.1.5 Stapled securities not taken up under the Second Round Offer will be offered to existing eligible stapled security holders who wish to subscribe for new stapled securities in excess of their pro rata entitlements and general public residents in Australia and New Zealand. Existing stapled securityholders may receive priority over general public applications.</p> |



## Register of ASX Listing Rule Waivers

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|                                  | <p>1.1.6 Any new stapled securities not taken up will be subscribed for by the underwriter pursuant to bona fide underwriting arrangements.</p> <p>1.1.7 All stapled securities are offered under the Rights Issue at the same price.</p> <p>1.1.8 Related parties do not participate beyond their pro rata entitlement unless they do so pursuant to bona fide underwriting arrangements and the terms of the underwriting are included in the offer documents to be sent out to all securityholders.</p> <p>1.2 In resolution 1.1, the Group may ignore changes in stapled security holdings which occur after the announcement of the trading halt in the Group's securities (other than registrations of transactions which were effected through ITS before the announcement). In respect of stapled security holdings registered in the name of a nominee the following will apply.</p> <p>1.2.1 The nominee shall be treated as a separate holder in respect of stapled securities held for each of one or more Institutional Investors, and stapled securities held for persons other than Institutional Investors (and accordingly, may receive both First Round Offers in respect of stapled securities held as nominee for Institutional Investors and Second Round Offers in respect of stapled securities held as nominee for other persons).</p> <p>1.2.2 First Round Offers will be treated as being made to the nominee, and therefore to an Institutional Investor, even where made directly to the Institutional Investor for whom it holds.</p> |
| <p><b>Basis For Decision</b></p> | <p>Underlying Policy<br/>Requirement to obtain approval of security holders to an issue of securities to related parties - directed at preventing related parties 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<br/>"Jumbo" style offer - functionally equivalent to non-renounceable pro rata offer - first round offer to institutions - second round offer to other security holders - all offers at the same price - related parties do not participate beyond pro rata allocations except under disclosed underwriting commitments.</p>   |

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| <b>Rule Number</b>        | 10.15A.9  |
| <b>Date</b>               | 7/03/2007   |
| <b>ASX Code</b>           | CCL   |
| <b>Listed Company</b>     | COCA-COLA AMATIL LIMITED  |
| <b>Waiver Number</b>      | WLC070114-001   |
| <b>Decision</b>           | Based solely on the information provided, ASX Limited ("ASX") grants Coca-Cola Amatil Limited (the "Company") a waiver from listing rule 10.15A.9 to the extent necessary to permit the Company's 2007 notice of annual general meeting seeking shareholder approval for the participation of Mr T. J. Davis in the Long Term Incentive Share Plan to state that shares will be issued to Mr T. J. Davis later than 3 years after the meeting but no later than 28 February 2011.   |
| <b>Basis For Decision</b> | <p>Underlying Policy<br/>         Notice of meeting requirement - approval of an issue of securities for listing rule 10.14 purposes - statement that securities will be issued no later than 3 years after 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>Present Application<br/>         Long term incentive plan with genuine performance hurdles - details of the plan's operation disclosed in the notice of meeting - plan permits performance criteria to be assessed in the fourth year following meeting and recognises the growth achieved during the first three years - no additional benefit to security holders in requiring re-approval of proposed issue.</p> |



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| <b>Rule Number</b>        | 14.7   |
| <b>Date</b>               | 12/03/2007   |
| <b>ASX Code</b>           | AIM  |
| <b>Listed Company</b>     | AIM RESOURCES LIMITED  |
| <b>Waiver Number</b>      | WLC070124-001  |
| <b>Decision</b>           | <p>Based solely on the information provided, ASX Limited ("ASX") grants AIM Resources Limited (the "Company") a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue up to up to 168,106,770 ordinary shares, and 35,000,000 convertible notes, on the terms approved by shareholders on 30 November 2006, by no later than 31 March 2007, on the following conditions.</p> <p>1. The issue price of the shares is to be set at no lower than 80% of the average market price of the Company's shares over the 5 days on which sales in the Company's shares were recorded prior to the making of the placement, in accordance with formula set out in the notice of shareholders' meeting, subject to the limitation that the issue price of the shares cannot be set any lower than 80% of the lowest average market price of the Company's shares during any period of 5 consecutive days on which sales of the Company's shares were recorded during the period between 30 November 2006 and 28 August 2007.</p> <p>2. The terms of the waiver are released to the market.</p>   |
| <b>Basis For Decision</b> | <p><b>Underlying Policy</b><br/>         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><br/>         Shareholder approval was given to issue securities within 3 months of meeting - 250 million shares and 35 million convertible notes - securities were to be issued by 28 February 2007- approximately 81.89 million shares placed within the 3 months - delays in finalising agreements with brokers - minimum issue price set by reference to % of market price prevailing at time of issue - market price of shares has declined - constitutes change to company's circumstances that may make it inappropriate to extend time for completing issue - waiver granted to permit securities to be issued by 31 March 2007 - floor price to be set at minimum price that could have been obtained had the company issued the securities within the 3 months - limits dilution to the same extent that could have resulted had the issue been carried out within the time frame set out in the notice of meeting.</p> |

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| <b>Rule Number</b>        | 14.7   |
| <b>Date</b>               | 21/03/2007   |
| <b>ASX Code</b>           | CJT  |
| <b>Listed Company</b>     | CVC TRINITY PROPERTY FUND  |
| <b>Waiver Number</b>      | WLC070136-001  |
| <b>Decision</b>           | <p>1. Based solely on the information provided, ASX Limited ("ASX") grants CVC Trinity Property Fund (the "Trust") a waiver from listing rule 14.7 to the extent necessary to extend the date of issue for the following securities to no later than Wednesday, 21 March 2007, pursuant to Resolution 5 considered at the Trust's unitholder meeting on 21 December 2006.</p> <p>1.1 2,000,000 units, issued at \$0.16 per unit to Geoffrey Leaver (or nominee).</p> <p>1.2 10,000,000 units, issued at \$0.16 per unit to John Leaver (or nominee).</p> <p>1.3 10,000,000 units, issued at \$0.16 per unit to Vanda Gould (or nominee).</p> <p>1.3 3,000,000 units, issued at \$0.16 per unit to Alexander Beard (or nominee).</p> <p>2. Resolution 1 is subject to the following conditions.</p> <p>2.1 The securities are issued on the terms and conditions as approved by unitholders at the 21 December 2006 unitholder 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><br/>         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><br/>         Unitholder approval obtained for issue of units - units required to be issued by no later than 21 January 2007 in accordance with listing rule 10.11 - units to be issued as part of a capital raising for a property acquisition - delay in issue of units beyond the control of the trust -- no change in the trust's circumstances since the date of unitholder approval - waiver granted to permit units to be issued by 21 March 2007 - trust to announce waiver to the market.</p>  |

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| <b>Rule Number</b>        | 14.7   |
| <b>Date</b>               | 30/03/2007   |
| <b>ASX Code</b>           | FUT  |
| <b>Listed Company</b>     | FUTURE CORPORATION AUSTRALIA LIMITED   |
| <b>Waiver Number</b>      | WLC070138-001  |
| <b>Decision</b>           | <p>1. Based solely on the information provided, Australian Stock Exchange Limited ("ASX") grants Future Corporation Australia Limited (the "CompanyCompany") a waiver from listing rule 14.7 to the extent necessary to permit the CompanyCompany to issue up to 76,721,292 fully paid ordinary shares and 61,252,201 options, exercisable at various prices between 0.7 cents and 3 cents each and expiring on various dates between 31 October 2008 and 21 December 2011, in consideration for the acquisition of the issued capital of Lowell Securities Pty Ltd on terms approved by shareholders at the Company's annual general meeting held on 21 December 2006, by no later than 21 May 2007, on condition that the terms of this waiver are immediately released to the market.</p> |
| <b>Basis For Decision</b> | <p><b>Underlying Policy</b><br/>         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><br/>         Shareholder approval obtained on 21 December 2006 for the issue of shares and options in consideration for the acquisition of the issued capital of an identified entity - issue to have been completed by 21 March 2007 - delays in completing the issue and acquisition encountered - company's circumstances have not materially changed since approval obtained - waiver granted to permit issue of securities by 21 May 2007.</p>  |

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| <b>Rule Number</b>        | 14.7  |
| <b>Date</b>               | 6/03/2007   |
| <b>ASX Code</b>           | ICP   |
| <b>Listed Company</b>     | INTERNATIONAL CONCERT ATTRACTIONS LIMITED   |
| <b>Waiver Number</b>      | WLC070118-001   |
| <b>Decision</b>           | <p>Based solely on the information provided, ASX Limited ("ASX") grants International Concert Attractions Limited (the "Stapled Group's") a waiver from Listing Rule 14.7 to the extent necessary to permit the Stapled Group's to issue up to 75,000,000 ordinary shares at an issue price of \$0.04 per share (the "Placement Shares") approved by shareholders on 29 November 2006, on the following conditions:</p> <ol style="list-style-type: none"> <li>1. The Placement Shares to be issued by no later than 28 March 2007; and</li> <li>2. The Company immediately releases the terms of the waiver to the market.</li> </ol>  |
| <b>Basis For Decision</b> | <p><b>Underlying Policy</b><br/>         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 requirements.</p> <p><b>Present Application</b><br/>         Shareholder approval was given to issue securities at a fixed price within a 3 month period of shareholder approval - securities unable to be issued within 3 month period - delay in securing placement - Company negotiating placement of shares with placement investors - no significant adverse change in Company's circumstances since date of shareholder approval - waiver granted to permit 1 month extension of period to issue securities on same terms as approved by shareholders.</p> |

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| <b>Rule Number</b>        | 14.7  |
| <b>Date</b>               | 28/03/2007  |
| <b>ASX Code</b>           | KTL   |
| <b>Listed Company</b>     | KTL TECHNOLOGIES LIMITED  |
| <b>Waiver Number</b>      | WLC070140-001   |
| <b>Decision</b>           | <p>Based solely on the information provided, ASX Limited ("ASX") grants KTL Technologies Limited (the "Company") a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue a maximum of 70,000,000 ordinary fully paid shares, and/or an equal number of options exercisable at 5 cents each on or before 29 May 2009, as approved by shareholders at the extraordinary general meeting on 15 November 2006, on the following conditions.</p> <p>1. The securities are issued by no later than 15 March 2007.</p>  |
| <b>Basis For Decision</b> | <p><b>Underlying Policy</b><br/>         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><br/>         Shareholder approval given to issue securities within 3 months of meeting - securities were to be issued by 15 February 2007 - company still in negotiations for investment opportunities - an extension of a further 4 weeks granted - no significant adverse change in company circumstances since shareholder approval.</p> |

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| <b>Rule Number</b>        | 14.7  |
| <b>Date</b>               | 12/03/2007  |
| <b>ASX Code</b>           | RBM   |
| <b>Listed Company</b>     | REDBANK MINES LIMITED   |
| <b>Waiver Number</b>      | WLC070128-001   |
| <b>Decision</b>           | <p>Based solely on the information provided, ASX Limited ("ASX") grants Redbank Mines Limited (the "Company ") a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue up to 13,333,333 ordinary shares at not less than 80% of the average market price of the Company's shares quoted on the ASX during the period of 5 trading days immediately prior to the issue of the shares, being the balance of shares the issue of which was approved by shareholders on 29 November 2006, on the following conditions.</p> <ol style="list-style-type: none"> <li>1. The shares are to be issued by no later than 31 March 2007.</li> <li>2. The Company immediately releases the terms of the waiver to the market</li> </ol>   |
| <b>Basis For Decision</b> | <p><b>Underlying Policy</b><br/>         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><br/>         Shareholder approval was given to issue securities within a 3 month period of shareholder approval - securities issued in two tranches - first tranche issued within three month period pursuant to a placement offer in a prospectus - balance of securities unable to be issued within three month period - delay caused by Company waiting on outcome of contemporaneous entitlements issue before proceeding with placement for second tranche - delay in securing placement - no significant adverse change in Company's circumstances since date of shareholder approval - waiver granted to permit 1 month extension of period to issue securities on same terms as approved by shareholders.</p> |