



Register of ASX Listing Rule Waivers

1 to 15 January 2008

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 bi-monthly and include information such as:

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

**For all product enquiries, please contact:
- Customer Service Centre on 131 279**

ASX Limited ABN 98 008 624 691 and its related bodies corporate reserve all rights in the material incorporated in this publication. No part of this publication may be photocopied, reproduced, transcribed into or stored in a retrieval system or any other form of electronic medium, nor may it be transmitted in any form or by any means whether electronic, mechanical or otherwise without the prior written approval of the General Manager, Market Information, ASX Limited. NO RESPONSIBILITY IS ACCEPTED FOR ANY INACCURACIES IN THE MATTER PUBLISHED

Rule Number	1.1 condition 7
Date	3/01/2008
ASX Code	CXH
Listed Company	COMPASS HOTEL GROUP
Waiver Number	WLC080003-001
Decision	The Company and the Trust be granted a waiver from listing rule 1.1 condition 7 to the extent necessary to permit securityholders who are to be counted for the purpose of determining the Group's compliance with the spread requirement under that rule each to hold a parcel of securities in either of the Company or the Trust with a value of less than \$2,000, on condition that shares in the Company are stapled to units in the Trust forming the Stapled Securities, and the securityholders hold parcels of Stapled Securities with a value of at least \$2,000.
Basis For Decision	<p>Underlying Policy Requirement for minimum of 400 holders with parcel of at least \$2,000 - demonstrates quality - demonstrates investor interest.</p> <p>Present Application Stapled structure - waiver granted to permit the test to be satisfied by reference to value of stapled securities.</p>



Rule Number	1.1 condition 8
Date	3/01/2008
ASX Code	CXH
Listed Company	COMPASS HOTEL GROUP
Waiver Number	WLC080003-002
Decision	The Company and the Trust be granted a waiver from listing rule 1.1 condition 8 to the extent necessary that neither the Company nor the Trust on its own need comply with listing rule 1.3, on condition that shares in the Company are stapled to units in the Trust and these entities collectively meet the tests in listing rule 1.3.
Basis For Decision	<p>Underlying Policy Entity must satisfy either profit test or asset test - demonstrates quality.</p> <p>Present Application Stapled structure - waiver granted to permit the test to be satisfied by reference to the stapled structure.</p>

Rule Number	1.1 condition 11
Date	8/01/2008
ASX Code	AOK
Listed Company	AUSTEX OIL LIMITED
Waiver Number	WLC070433-001
Decision	The Company be granted a waiver from listing rule 1.1 condition 11 to the extent necessary to permit the Company to have on issue 3,000,000 options exercisable at \$0.15 each on or before 31 December 2007.
Basis For Decision	<p>Underlying Policy Exercise price of options must be at least 20 cents - supports listing rule 2.1 condition 2 - demonstrates quality - supports ASX market.</p> <p>Present Application Options with an exercise price of 15 cents issued on 14 November 2006 to a company for arranging seed capital - options represent about 2.4% of fully diluted issued capital of the entity - options due to expire approximately one month after listing - short-term existence of this number of options would not undermine the integrity of the 20 cent rule.</p>



Rule Number	2.1 condition 2
Date	3/01/2008
ASX Code	CXH
Listed Company	COMPASS HOTEL GROUP
Waiver Number	WLC080003-003
Decision	The Company and the Trust be granted a waiver from listing rule 2.1 condition 2 to the extent necessary that neither the shares of the Company nor the units of the Trust need have an issue price on their own of at least 20 cents, on condition that shares in the Company are stapled to units in the Trust, and each Stapled Security has an issue price and paid up value of at least 20 cents.
Basis For Decision	<p>Underlying Policy Issue or sale of securities at first listing must be at least 20 cents - demonstrates quality - demonstrates investor interest - supports ASX market.</p> <p>Present Application Stapled Structure - waiver granted to permit the test to be satisfied by reference to value of stapled securities.</p>

Rule Number	2.1 condition 3
Date	10/01/2008
ASX Code	RMF
Listed Company	RAMS MORTGAGE SECURITIES TRUST SERIES 2007-3
Waiver Number	WLC080025-001
Decision	ASX grants the Issuer a waiver from listing rule 2.1 condition 3 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.
Basis For Decision	<p>Underlying Policy CHES requirements relating to an entity's securities must be satisfied, except in jurisdiction where entity's securities cannot be CHES approved - supports integrity of ASX market.</p> <p>Present Application Securities of entity to be settled outside of CHES - waiver granted on condition that ASX is satisfied with the settlement arrangements that exist in relation to the Notes to be quoted on ASX.</p>

Rule Number	3.10.5
Date	10/01/2008
ASX Code	RMF
Listed Company	RAMS MORTGAGE SECURITIES TRUST SERIES 2007-3
Waiver Number	WLC080025-002
Decision	ASX grants the Issuer a waiver from listing rule 3.10.5 to the extent necessary to permit the Issuer, in respect of an issue of Notes that are not to be quoted on ASX, to tell ASX but need not lodge an Appendix 3B.
Basis For Decision	<p>Underlying Policy 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>Present Application With respect to an issue of Notes not quoted on ASX entity must tell ASX but does not have to lodge Appendix 3B - entity must notify ASX of an issue of Notes quoted on ASX and lodge Appendix 3B - maintains informed market.</p>



Rule Number	4.7B(a)
Date	3/01/2008
ASX Code	CXH
Listed Company	COMPASS HOTEL GROUP
Waiver Number	WLC080003-009
Decision	The Company and the Trust be granted a waiver from listing rule 4.7B(a) to the extent necessary that the Group not be required to provide quarterly cash flow reports, on the condition that the acquisition of the initial portfolio, other than North Metropolitan Hotel and South Metropolitan Hotel, is completed by 5 February 2008.
Basis For Decision	<p>Underlying Policy Entity to complete quarterly cash flow report where admitted under assets test - provides quarterly cash flow information to the market - provides financial liquidity information of entity to the market - maintains integrity of ASX market.</p> <p>Present Application Most of the entity's cash will be expended shortly after listing - waiver granted on condition that this occurs.</p>

Rule Number	5.6
Date	15/01/2008
ASX Code	SGZ
Listed Company	SCOTGOLD RESOURCES LIMITED
Waiver Number	WLC080021-001
Decision	<p>The Company be granted a waiver from listing rule 5.6 to the extent necessary to permit the Company to include in a public report provided to persons who subscribe for securities under the Prospectus (including the Independent Geologist's Reports prepared by Maprock Pty Ltd ("Geologist's Report")) historical estimates of "mineralization" for the Cononish Gold and Silver Project which are not compliant with Appendix 5A of the Listing Rules (the "JORC Code") (the "Historical Estimates"), subject to the public report containing the Historical Estimates including the following.</p> <ol style="list-style-type: none"> 1. A statement that the Historical Estimates are inconsistent or not compliant with the JORC Code guidelines. 2. Identification of the sources of the Historical Estimates. 3. Confirmation that the Historical Estimates are relevant, together with an explanation as to why they are relevant. 4. A comment on the reliability of the Historical Estimates. 5. Confirmation of the Company's intention to conduct exploration for the purposes of bringing the Historical Estimates into compliance with the JORC Code and an estimate of the timeframe for completion of this. 6. The following statements, in a suitably prominent place in the Prospectus. <p>"The Independent Geologist's Report has been prepared in accordance with the Code and Guidelines for Assessment and Valuation of Mineral and Petroleum Assets and Securities for Independent Expert Reports ("The Valmin Code", 2005), which is binding upon Members of the Australasian Institute of Mining and Metallurgy (AusIMM), the Australian Institute of Geoscientists (AIG), and the rules and guidelines issued by such bodies as ASIC and the ASX Limited (ASX), which pertain to Independent Expert Reports."</p> <p>The historic "reserve" and "resource" estimates pertaining to the gold and silver mineralisation at the Cononish deposit described in this Prospectus do not comply with the requirements of the Australasian Joint Ore Reserves Committee (JORC) Code, 2004 and it is uncertain that, following evaluation and/or further exploration, the mineralisation estimates will ever be able to be reported in accordance with the JORC Code. However the Independent Geologist to this prospectus, Maprock Pty Ltd, is of the opinion that considerable care has been taken in the preparation of some of the historic estimates of mineralisation."</p>
Basis For Decision	<p>Underlying Policy Report prepared by mining entity must be prepared in accordance with the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code) - maintains consistency and quality of reporting across all mining entities - maintains integrity of market.</p>

Register of ASX Listing Rule Waivers

Present Application

Disclosure document permitted to contain historical resource and reserve estimates prepared in another jurisdiction where the JORC Code was not applicable - historical estimates are fundamental to an understanding of the mineralisation and therefore material - literature and data which are source of historical estimates have been reviewed by a geologist who is a "competent person" under the JORC Code, who can form a view on the degree of reliability of these estimates and put them in an appropriate context - historical estimates disclosed in the interests of maintaining an informed market and compliance with statutory obligations - condition imposed requiring statement in disclosure document that historical estimates are inconsistent with the JORC Code guidelines, and the reasons why they must be disclosed - conditions to make clear that the company does not purport to hold out the historical estimates as resources and reserves in compliance with JORC Code - sufficient historical work under taken - competent person of view that considerable care had been taken in the preparation of the historical estimates and that they may have addressed those criteria relevant to the estimation and reporting of mineral resources, as listed in Table 1 of the JORC Code (2004) - relief under this waiver not to be available for future public reports on an ongoing basis.

Rule Number	6.23.3
Date	4/01/2008
ASX Code	ERH
Listed Company	EROMANGA HYDROCARBONS NL
Waiver Number	WLC080036-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Eromanga Hydrocarbons NL (the "Company") a waiver from listing rule 6.23.3 to the extent necessary to permit the Company to amend the terms of its options exercisable at \$0.10 each on or before 24 July 2009 (the "ERHO Options") so that the expiry date of the free attaching options exercisable at \$0.20 on or before the third anniversary of the issue date (the "Piggy Back Options") which are to be issued upon exercise of the ERHO Options is extended to 31 July 2012, on the following conditions.</p> <ol style="list-style-type: none"> 1. Shareholders approve an ordinary resolution authorising the amendment, with any votes cast by shareholders who hold ERHO Options being disregarded. 2. The terms of this waiver are released to the market immediately.
Basis For Decision	<p>Underlying Policy Sets out 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>Present Application Company has on issue 36,684,154 options exercisable at \$0.10 on or before 24 July 2009 (ERHO options) - upon exercise of ERHO option, a share is issued, and a free attaching Piggy Back Option - Piggy Back Options are exercisable at any time on or before the third anniversary of their issue - Piggy Back Options may be issued at various times, as ERHO Options are exercised - unforeseen consequence of drafting of terms is that the expiry date of a Piggy Back Option will be determined by the date upon which an ERHO Option is exercised - ERHO Options may be exercised at any time up until 24 July 2009 - if ERHO Options exercised at different times, each tranche of Piggy Back Options will therefore have different expiry date, and constitute a different class - creation of multiple different classes of Piggy Back Options would be an administrative burden, and be confusing to optionholders - Company to seek shareholder approval to change the Piggy Back Options' terms so that they have a common expiry date, being 3 years and 1 week after the latest date for exercise of the ERHO Options - impact on market for Company's quoted securities expected to be insignificant - the amended common expiry date for the Piggy Back Options is no longer than would be the case under the present terms if the ERHO Options were exercised at the end of their term (i.e., on 24 July 2009) - not in substance an extension to the expiry date of the Piggy Back Options - waiver to be granted to permit Company to amend terms of Piggy Back Options, subject to receiving shareholder approval.</p>

Rule Number	6.24 Appendix 6A clause 1
Date	3/01/2008
ASX Code	CXH
Listed Company	COMPASS HOTEL GROUP
Waiver Number	WLC080003-004
Decision	The Company and the Trust be granted a waiver listing rule 6.24 in respect of Clause 1 of Appendix 6A to the extent necessary that the rate and amount of a dividend and distribution need not be advised by the Group to ASX when announcing a dividend and distribution and record date, on the condition that an estimated distribution rate is advised to ASX and the actual rate is advised to ASX as soon as it becomes known.
Basis For Decision	<p>Underlying Policy Entity must comply with Appendix 6A - timetable requirements for interest payments on quoted debt securities, calls, instalments, conversion or expiry of convertible securities and despatch date - maintains informed market - supports integrity of ASX market.</p> <p>Present Application Trust must distribute all income for tax reasons - amounts can only be estimated before record date - waiver granted to permit estimated distribution rate to be announced on condition that actual rate is announced as soon as it is known.</p>

Rule Number	7.1
Date	3/01/2008
ASX Code	CXH
Listed Company	COMPASS HOTEL GROUP
Waiver Number	WLC080003-005
Decision	<p>The Company and the Trust be granted a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the issue without shareholder approval of 5,341,677 Stapled Securities to the Founders as incentive securities subject to the achievement of the performance hurdles as set out at page 73 of the Prospectus (the "Incentive Securities"), and on condition that the Group discloses the number of Incentive Securities it has issued, and the number yet to be issued, in each annual report released until the Incentive Securities have all been issued or the obligation to issue them has come to an end.</p>
Basis For Decision	<p>Underlying Policy Dilution of holdings - approval of existing securityholders required where further issues of securities will significantly dilute their holdings - limit on securities that may be issued without securityholder approval - rule permits issues of securities not exceeding 15% of securities on issue 12 months earlier.</p> <p>Present Application Provisions to permit the issue of up to 5,341,677 Stapled Securities to the Founders as incentive securities - performance hurdles for issue set out in IPO disclosure document - relatively small number of securities - subscription under IPO disclosure document with this disclosure can be taken to take the place of security holder approval.</p>

Rule Number	7.1
Date	10/01/2008
ASX Code	TSF
Listed Company	TOTAL STAFFING SOLUTIONS LIMITED
Waiver Number	WLC070451-001
Decision	<p>Based solely on the information provided, ASX grants the Company a waiver from listing rules 7.1, 10.1 and 10.11 to the extent necessary to permit the Company, without seeking shareholder approval, to acquire from the shareholders of MPi pursuant to three option agreements dated 18 October 2007 the remaining 51% of the shares in the capital of MPi in three equal tranches in consideration of the payment of cash and the issue of ordinary shares (together the "Consideration") by the Company to the MPi shareholders in accordance with the formulae set out in the option agreements, on the following conditions.</p> <ol style="list-style-type: none"> 1. The Consideration for the exercise of each option is paid within 5 days upon the exercise of the option by the Company. 2. The options if they are exercised must be exercised within 7 days after the lodgement of the Company's annual reports for each of the years ending 30 June 2008, 30 June 2009 and 30 June 2010. 3. The Company undertakes to include a summary of the material terms of the option agreements, including the formulae for calculation of the Consideration in each annual report for the periods in which any of the options remain to be exercised, and in the first annual report lodged following the exercise of the last of the options. 4. The Company undertakes to announce immediately after each option becomes exercisable whether it has exercised that option or let it lapse, and, if it has exercised it, to disclose the exact amount of the exercise price paid for that option including the number of shares issued.
Basis For Decision	<p>Underlying Policy 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

Issue of shares to vendors as part consideration for acquisition of the remaining issued capital of a subsidiary - acquisition by listed entity of initial 51% stake in subsidiary from the vendors takes place at admission - listed entity has options to acquire remaining 49% of subsidiary over 3 years - amount of exercise price for each option to depend upon satisfaction of performance milestones - milestones based on financial performance over financial years ending in June 2010 - number of securities to be issued on exercise of options governed by formulae based on earnings and market share price - adequate disclosure of formulae in the prospectus - by investing, subscribers taken to consent to those potential issues of securities - entity to advise market of exercise of each option - each option must be exercised within a short period after it becomes exercisable - annual report discloses details of shares that have been issued and remain to be issued pursuant to options - market to be kept informed by these ongoing periodic disclosures of the potential for issues of securities under option agreements.

Rule Number	7.3.2
Date	21/12/2007
ASX Code	SHE
Listed Company	STONEHENGE METALS LIMITED
Waiver Number	WLC080039-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Stonehenge Metals Limited (the "Company") a waiver from listing rules 7.3.2 and 10.13.3 to the extent necessary to permit the Company's notice of meeting (the "Notice"), to approve the issue to shareholders of Indostone Pty Ltd ("Indostone") on a pro rata basis to their shareholding in Indostone, an aggregate total of 30,000,000 fully paid ordinary shares in the Company ("Second Tranche Securities"), in exchange for the Company receiving the registered unencumbered legal and beneficial interest in and to the remaining twenty percent (20%) of the issued capital of Indostone and subject to the Company receiving an independent geological consultant report confirming that a JORC compliant resource of not less than 50,000,000 tonnes at not less than 1.3% nickel at the Mandiodo Project (Expert's Report"), not state that:</p> <p>a) the securities will be issued within 3 month of the date of the meeting for the purposes of listing rule 7.3.2; and</p> <p>b) to not state that the securities will be issued within 1 month of the date of the meeting for the purposes of listing rule 10.13.3, on the following conditions:</p> <ol style="list-style-type: none"> 1. The Company releases the terms of the waiver to the market no later than when the Notice is announced to the market. 2. The Company's annual report released during the period while any of the securities remain to be issued discloses details of the securities that remain to be issued or vested, and the conditions of issue under the Heads of Agreement. 3. The Notice clearly states that the Second Tranche Securities are to be issued by the earlier of 31 December 2008 or 1 month after the Company receives the Expert Report.
Basis For Decision	<p>Underlying Policy Notice of meeting requirement - approval of an issue of securities for listing rule 7.1 purposes - statement that securities will be issued within three months of meeting - securities must be issued before approval is stale - approval not vitiated by change in entity's circumstances - provides certainty to security holders.</p> <p>Present Application Company acquiring a nickel asset, with deferred consideration subject to an independent experts report confirming a stated JORC resource of 50,000,000 tonnes grading no less than 1.3% nickel - securities to be issued upon achieving that target - expected to have the expert report no later than 31 December 2008 - shareholders aware of consideration and the quality of the asset - waiver granted to allow notice of meeting to state that securities to be issued no later than 31 December 2008.</p>

Rule Number	7.9
Date	21/12/2007
ASX Code	RSP
Listed Company	RESOURCE PACIFIC HOLDINGS LIMITED
Waiver Number	WLC080038-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Resource Pacific Holdings Limited (the "Company") a waiver from listing rule 7.9 to the extent necessary to permit the Company to issue, without seeking shareholder approval, 60,000 ordinary shares to Mr. Grant Lord ("Shares") within 3 months of the date on which Titan Holdings Finance Pty Limited ("Xstrata") announced its intention to make a takeover offer for the Company, on the following conditions:</p> <ol style="list-style-type: none"> 1. The Company provides written confirmation from Xstrata that Xstrata does not object to the issue of the Shares. 2. The Company immediately releases the details of this waiver to the market.
Basis For Decision	<p>Underlying Policy Prohibition against entity issuing securities after it is notified of takeover bid - maintains status quo for benefit of bidder during the course of the bid - ensures entity does not issue securities to impede takeover bid - supports takeover regime in Corporations Act.</p> <p>Present Application Company entered into an agreement with new general manager to issue shares as part of his employment contract - general manager commenced employment after another listed entity launched a takeover bid - Company had not announced to ASX that it had agreed to issue shares to new general manager - listed entities cannot issue securities for 3 months after takeover announced, unless the issue of securities had been announced before the takeover - waiver granted on condition that the Company obtain consent from bidder to issue securities.</p>

Rule Number	8.2
Date	10/01/2008
ASX Code	RMF
Listed Company	RAMS MORTGAGE SECURITIES TRUST SERIES 2007-3
Waiver Number	WLC080025-004
Decision	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.
Basis For Decision	<p>Underlying Policy Entity to provide issuer sponsored subregister for securities except where listing rule 8.2.1 allows for certificated subregister - supports ASX market.</p> <p>Present Application Companion waiver to listing rule 2.1 condition 3.</p>

Rule Number	8.10
Date	3/01/2008
ASX Code	CXH
Listed Company	COMPASS HOTEL GROUP
Waiver Number	WLC080003-007
Decision	The Company and the Trust be granted a waiver from listing rule 8.10 to the extent necessary to permit the Company to refuse to register a transfer of a share, and the Trust to refuse to register a transfer of a unit, if it is not accompanied by a transfer of the corresponding security that makes up a Stapled Security.
Basis For Decision	<p>Underlying Policy Entity must not interfere with transfer document relating to quoted securities - protects integrity of ASX market.</p> <p>Present Application Stapled structure - share and unit must always trade together as a stapled security - waiver enhances the security of the staple.</p>

Rule Number	8.10
Date	10/01/2008
ASX Code	RMF
Listed Company	RAMS MORTGAGE SECURITIES TRUST SERIES 2007-3
Waiver Number	WLC080025-005
Decision	ASX grants the Issuer a waiver from 8.10 to the extent necessary to allow the Issuer to refuse to register transfers of Notes from the date which is 5 business days before an interest payment date or the maturity date of the Notes, on condition that ASX is satisfied with the settlement arrangements that exist in relation to the Notes to be quoted on ASX.
Basis For Decision	<p>Underlying Policy Entity must not interfere with transfer document relating to quoted securities - protects integrity of ASX market.</p> <p>Present Application Entity required to close register of a series of Notes from the close of business 5 business days prior to each 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>

Rule Number	8.21
Date	10/01/2008
ASX Code	RMF
Listed Company	RAMS MORTGAGE SECURITIES TRUST SERIES 2007-3
Waiver Number	WLC080025-006
Decision	<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"> 1. In respect of transactions that are settled outside of CHES, mark transfer forms as required by Appendix 8A. 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.
Basis For Decision	<p>Underlying Policy 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>Present Application 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>

Rule Number	9.7
Date	12/12/2007
ASX Code	NGM
Listed Company	NGM RESOURCES LIMITED
Waiver Number	WLC080037-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants NGM Resources Limited (the "Company") a waiver from listing rule 9.7(b) to the extent necessary to permit the transfer of 3,420,000 restricted fully paid ordinary shares and 2,280,000 options exercisable at \$1.00 each on or before 31 December 2010 (the "Restricted Options") held by BH Asset Management Limited ("BH") to WestlandtUrecht as BH's custodian, on the following conditions:</p> <ol style="list-style-type: none"> 1. A new restriction agreement is entered into for the balance of the escrow period by BH with respect to the securities retained by it under the original restriction agreement entered into by it with the Company and dated 21 August 2007. 2. The new restriction agreement is immediately re-lodged with the provider of registry services to the Company. 3. The provider of registry services to the Company provides its undertaking to ASX to impose a holding lock on the securities the subject of the new restriction agreements and not to remove the holding lock without ASX's written consent.
Basis For Decision	<p>Underlying Policy Prohibition on changing restriction agreements or releasing securities from custodian or holding lock - supports escrow regime.</p> <p>Present Application Transfer of restricted securities from the corporate entity holding them to another company custodian -- waiver granted to permit change in legal ownership on condition that fresh restriction agreement entered into by new registered holder - new holding locks imposed - transfers do not offend principles of escrow as the shares will continue to be escrowed for the period otherwise imposed on BH and there is no change in beneficial interest.</p>

Rule Number	10.1
Date	3/01/2008
ASX Code	CXH
Listed Company	COMPASS HOTEL GROUP
Waiver Number	WLC080003-008
Decision	The Company and the Trust be granted a waiver from listing rule 10.1 to the extent necessary to permit the transfer of assets between the Company and the Trust, and between entities wholly owned by either of these entities, without securityholder approval, on the conditions that shares in the Company are stapled to units in the Trust, and no other securities of the Company or the Trust are on issue.
Basis For Decision	<p>Underlying Policy Transfer of assets within group Requirement to obtain approval of securityholders to an acquisition or disposal of a substantial asset from a person in a position to exercise influence - only unassociated securityholders' votes are counted - independent expert's report on fairness and reasonableness of the transaction must be obtained - protects securityholders' interests by supplementing the related party provisions of the Corporations Act (and whatever related party provisions apply to foreign entities).</p> <p>Present Application Transfer between entities in a stapled group - change in legal ownership but no change in economic interest of holders of stapled securities.</p>

Rule Number	10.1
Date	10/01/2008
ASX Code	TSF
Listed Company	TOTAL STAFFING SOLUTIONS LIMITED
Waiver Number	WLC070451-002
Decision	<p>Based solely on the information provided, ASX grants the Company a waiver from listing rules 7.1, 10.1 and 10.11 to the extent necessary to permit the Company, without seeking shareholder approval, to acquire from the shareholders of MPi pursuant to three option agreements dated 18 October 2007 the remaining 51% of the shares in the capital of MPi in three equal tranches in consideration of the payment of cash and the issue of ordinary shares (together the "Consideration") by the Company to the MPi shareholders in accordance with the formulae set out in the option agreements, on the following conditions.</p> <ol style="list-style-type: none"> 1. The Consideration for the exercise of each option is paid within 5 days upon the exercise of the option by the Company. 2. The options if they are exercised must be exercised within 7 days after the lodgement of the Company's annual reports for each of the years ending 30 June 2008, 30 June 2009 and 30 June 2010. 3. The Company undertakes to include a summary of the material terms of the option agreements, including the formulae for calculation of the Consideration in each annual report for the periods in which any of the options remain to be exercised, and in the first annual report lodged following the exercise of the last of the options. 4. The Company undertakes to announce immediately after each option becomes exercisable whether it has exercised that option or let it lapse, and, if it has exercised it, to disclose the exact amount of the exercise price paid for that option including the number of shares issued.
Basis For Decision	<p>Underlying Policy 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 - protect security holders' interests by supplementing the related party provisions of the corporations act (and whatever related party provisions apply to foreign entities).</p>

Register of ASX Listing Rule Waivers

Present Application

Issue of shares to vendors as part consideration for acquisition of the remaining issued capital of a subsidiary - acquisition by listed entity of initial 51% stake in subsidiary from the vendors takes place at admission - listed entity has options to acquire remaining 49% of subsidiary over 3 years - amount of exercise price for each option to depend upon satisfaction of performance milestones - milestones based on financial performance over financial years ending in June 2010 - some vendors are also related parties - adequate disclosure of the transactions in IPO prospectus - subscription under prospectus equivalent to shareholder approval of transactions - comfort that transactions entered into on arms' length basis - amount of consideration under each option governed by formulae based on earnings and market share price - limited susceptibility to manipulation in favour of related party vendors.

ASX Limited ABN 98 008 624 691 and its related bodies corporate reserve all rights in the material incorporated in this publication. No part of this publication may be photocopied, reproduced, transcribed into or stored in a retrieval system or any other form of electronic medium, nor may it be transmitted in any form or by any means whether electronic, mechanical or otherwise without the prior written approval of the General Manager, Market Information, ASX Limited. NO RESPONSIBILITY IS ACCEPTED FOR ANY INACCURACIES IN THE MATTER PUBLISHED

Rule Number	10.11
Date	3/01/2008
ASX Code	CXH
Listed Company	COMPASS HOTEL GROUP
Waiver Number	WLC080003-006
Decision	<p>The Company and the Trust be granted a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the issue without shareholder approval of 5,341,677 Stapled Securities to the Founders as incentive securities subject to the achievement of the performance hurdles as set out at page 73 of the Prospectus (the "Incentive Securities"), and on condition that the Group discloses the number of Incentive Securities it has issued, and the number yet to be issued, in each annual report released until the Incentive Securities have all been issued or the obligation to issue them has come to an end.</p>
Basis For Decision	<p>Underlying Policy Issue of incentive securities Requirement to obtain approval of securityholders to an issue of securities to related parties - directed at preventing related parties obtaining securities on advantageous terms and increasing its holdings - only unassociated securityholders' votes are counted - protects securityholders' interests by supplementing the related party provisions of the Corporations Act (and whatever related party provisions apply to foreign entities).</p> <p>Present Application Provisions to pay incentive securities to the Founders who are related parties of the Group - performance hurdles for issue set out in IPO disclosure document - relatively small number of securities - subscription under IPO disclosure document with this disclosure can be taken to take the place of security holder approval.</p>

Rule Number	10.11
Date	10/01/2008
ASX Code	TSF
Listed Company	TOTAL STAFFING SOLUTIONS LIMITED
Waiver Number	WLC070451-003
Decision	<p>Based solely on the information provided, ASX grants the Company a waiver from listing rules 7.1, 10.1 and 10.11 to the extent necessary to permit the Company, without seeking shareholder approval, to acquire from the shareholders of MPi pursuant to three option agreements dated 18 October 2007 the remaining 51% of the shares in the capital of MPi in three equal tranches in consideration of the payment of cash and the issue of ordinary shares (together the "Consideration") by the Company to the MPi shareholders in accordance with the formulae set out in the option agreements, on the following conditions.</p> <ol style="list-style-type: none"> 1. The Consideration for the exercise of each option is paid within 5 days upon the exercise of the option by the Company. 2. The options if they are exercised must be exercised within 7 days after the lodgement of the Company's annual reports for each of the years ending 30 June 2008, 30 June 2009 and 30 June 2010. 3. The Company undertakes to include a summary of the material terms of the option agreements, including the formulae for calculation of the Consideration in each annual report for the periods in which any of the options remain to be exercised, and in the first annual report lodged following the exercise of the last of the options. 4. The Company undertakes to announce immediately after each option becomes exercisable whether it has exercised that option or let it lapse, and, if it has exercised it, to disclose the exact amount of the exercise price paid for that option including the number of shares issued.
Basis For Decision	<p>Underlying Policy Requirement to obtain approval of security holders to an issue of securities to related party - directed at preventing related party obtaining securities on advantageous terms and increasing their holding proportionate to other holdings - only unassociated security holders' votes are counted - protects security holders' interests by supplementing the related party provisions of the corporations act (and whatever related party provisions apply to foreign entities).</p>

Register of ASX Listing Rule Waivers

Present Application

Issue of shares to vendors as part consideration for acquisition of the remaining issued capital of a subsidiary - some of the vendors will be related parties of listed entity - acquisition by listed entity of initial 51% stake in subsidiary from the vendors takes place at admission - listed entity has options to acquire remaining 49% of subsidiary over 3 years - amount of exercise price for each option to depend upon satisfaction of performance milestones - milestones based on financial performance over financial years ending in June 2010 - number of securities to be issued on exercise of options not fixed, but governed by formulae based on earnings and market share price - adequate disclosure of formulae in the prospectus - by investing, subscribers taken to consent to those potential issues of securities - entity to advise market of exercise of each option - each option must be exercised within a short period after it becomes exercisable - annual report discloses details of shares that have been issued and remain to be issued pursuant to options - market to be kept informed by these ongoing periodic disclosures of the potential for issues of securities under option agreements.

ASX Limited ABN 98 008 624 691 and its related bodies corporate reserve all rights in the material incorporated in this publication. No part of this publication may be photocopied, reproduced, transcribed into or stored in a retrieval system or any other form of electronic medium, nor may it be transmitted in any form or by any means whether electronic, mechanical or otherwise without the prior written approval of the General Manager, Market Information, ASX Limited. NO RESPONSIBILITY IS ACCEPTED FOR ANY INACCURACIES IN THE MATTER PUBLISHED

Rule Number	10.13.3
Date	21/12/2007
ASX Code	SHE
Listed Company	STONEHENGE METALS LIMITED
Waiver Number	WLC080039-002
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Stonehenge Metals Limited (the "Company") a waiver from listing rules 7.3.2 and 10.13.3 to the extent necessary to permit the Company's notice of meeting (the "Notice"), to approve the issue to shareholders of Indostone Pty Ltd ("Indostone") on a pro rata basis to their shareholding in Indostone, an aggregate total of 30,000,000 fully paid ordinary shares in the Company ("Second Tranche Securities"), in exchange for the Company receiving the registered unencumbered legal and beneficial interest in and to the remaining twenty percent (20%) of the issued capital of Indostone and subject to the Company receiving an independent geological consultant report confirming that a JORC compliant resource of not less than 50,000,000 tonnes at not less than 1.3% nickel at the Mandiodo Project (Expert's Report"), not state that:</p> <p>a) the securities will be issued within 3 month of the date of the meeting for the purposes of listing rule 7.3.2; and</p> <p>b) to not state that the securities will be issued within 1 month of the date of the meeting for the purposes of listing rule 10.13.3, on the following conditions:</p> <ol style="list-style-type: none"> 1. The Company releases the terms of the waiver to the market no later than when the Notice is announced to the market. 2. The Company's annual report released during the period while any of the securities remain to be issued discloses details of the securities that remain to be issued or vested, and the conditions of issue under the Heads of Agreement. 3. The Notice clearly states that the Second Tranche Securities are to be issued by the earlier of 31 December 2008 or 1 month after the Company receives the Expert Report.
Basis For Decision	<p>Underlying Policy Notice of meeting requirement - approval of an issue of securities for listing rule 10.11 purposes - statement that securities will be issued within 1 month of meeting - securities must be issued before approval is stale - approval not vitiated by change in entity's circumstances - provides certainty to security holders.</p> <p>Present Application Company acquiring a nickel asset, with deferred consideration subject to an independent experts report confirming a stated JORC resource of 50,000,000 tonnes grading no less than 1.3% nickel - securities to be issued upon achieving that target - expected to have the expert report no later than 31 December 2008 - director of the company is a small shareholder in Indostone, the vendor - shareholders aware of consideration and the quality of the asset - waiver granted to allow notice of meeting to state that securities to be issued no later than 31 December 2008.</p>

Rule Number	15.16
Date	2/01/2008
ASX Code	OZG
Listed Company	OZGROWTH LIMITED
Waiver Number	WLC080014-001
Decision	<p>ASX grants the Company a waiver from the following listing rule 15.16 to the extent necessary to permit the appointment of Westoz Funds Management Pty Ltd (the "Manager"), to act as investment manager of the Company in accordance with the terms of the investment management agreement ("Management Agreement") between the Company and the Manager, on the following conditions:</p> <p>1. A summary of the Management Agreement is set out in each annual report of the Company and is fully disclosed to any person who may subscribe for securities in the Company under a prospectus or other offer document.</p>
Basis For Decision	<p>Underlying Policy Term of management agreement limited to five years - enables security holders to periodically review arrangement.</p> <p>Present Application Details of management agreement disclosed in prospectus - entity is investment entity with the fixed term of the management agreement extended to a period of 10 years - after initial fixed term, management agreement continues until terminated on three months notice after an ordinary resolution is passed to terminate it - shareholders may cause termination of manager by ordinary resolution after the initial fixed term of 10 years - manager not entrenched beyond initial fixed term of 10 years - waiver granted.</p>

Rule Number	15.16
Date	11/01/2008
ASX Code	WAA
Listed Company	WAM ACTIVE LIMITED
Waiver Number	WLC070452-001
Decision	The Company be granted a waiver from listing rule 15.16 to the extent necessary to permit MAM Pty Limited ("MAM") to be appointed to act as investment manager of the Company in accordance with the terms of the management agreement between the Company and MAM (the "Management Agreement") for an initial term of 10 years, on the condition that a summary of the Management Agreement is set out in each annual report of the Company and is fully disclosed to any person who may subscribe for securities in the Company under a prospectus or other offering document.
Basis For Decision	<p>Underlying Policy Term of management agreement limited to five years - enables security holders to periodically review arrangement.</p> <p>Present Application Management agreement has initial term of 10 years - after initial term agreement automatically extended for further 10 years but can be terminated by shareholders with 3 months notice - prospectus disclosed details of management agreement - waiver granted on condition annual reports will provide summary of agreement - entity is investment entity offering a "branded" product.</p>

Rule Number	Appendix 6A clause 2
Date	10/01/2008
ASX Code	RMF
Listed Company	RAMS MORTGAGE SECURITIES TRUST SERIES 2007-3
Waiver Number	WLC080025-003
Decision	<p>ASX grants the Issuer a waiver from Appendix 6A paragraph 2 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"> 1. The record date for the next interest period. 2. The payment date for the next interest period.
Basis For Decision	<p>Underlying Policy Entity must comply with Appendix 6A paragraphs 2 and 3, timetable requirements for interest payments on quoted debt securities - maintains informed market - supports integrity of ASX market.</p> <p>Present Application 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 - maintains informed market.</p>