



Register of ASX Listing Rule Waivers

16 to 30 April 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**

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Rule Number	6.3.2
Date	28/04/2008
ASX Code	SUN
Listed Company	SUNCORP-METWAY LIMITED.
Waiver Number	WLC080113-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Suncorp Metway Ltd (the "Company") waivers from the following listing rules.</p> <p>1. A waiver from listing rules 6.3.2 and 6.3.2A to the extent necessary to permit the Company to issue CPS which do not confer their holders the right to cast that number of votes for each CPS at a shareholders' meeting (if the right of the CPS to vote has arisen) on a proposal to reduce the entity's share capital and on a resolution to approve the terms of a buy-back agreement.</p>
Basis For Decision	<p>Underlying Policy Preference shares have limited voting rights - supports principle that holders of ordinary securities exercise control over entity.</p> <p>Present Application Company issuing perpetual, fully paid, non-cumulative, unsecured, redeemable and mandatorily converting preference shares ("CPS") - CPS do not provide holders with voting rights with respect to a proposal to reduce the entity's share capital or on a resolution to approve the terms of a buy-back agreement - buyback or redemption may be one of the mechanisms used by the Company to effect redemption of the CPS in certain circumstances - availability of these mechanisms disclosed in the terms of the CPS - CPS subscribers can be taken to have consented to use of these mechanisms to effect redemption, albeit in advance of a decision to conduct a buy-back or capital reduction requiring approval of ordinary securityholders - decision by Company to proceed with conversion (mandatory or otherwise), redemption or resale of CPS affects all CPS on issue (not some) and solely at the discretion of the Company - CPS holders have no ability to initiate conversion (mandatory or otherwise) or redemption and have no ability to 'opt out' of means by which Company elects to end the existence of the CPS regardless of means chosen by Company - detriment to CPS holders minimal in these circumstances - waiver granted.</p>

Rule Number	6.3.2A
Date	28/04/2008
ASX Code	SUN
Listed Company	SUNCORP-METWAY LIMITED.
Waiver Number	WLC080113-002
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Suncorp Metway Ltd (the "Company") waivers from the following listing rules.</p> <p>1. A waiver from listing rules 6.3.2 and 6.3.2A to the extent necessary to permit the Company to issue CPS which do not confer their holders the right to cast that number of votes for each CPS at a shareholders' meeting (if the right of the CPS to vote has arisen) on a proposal to reduce the entity's share capital and on a resolution to approve the terms of a buy-back agreement.</p>
Basis For Decision	<p>Underlying Policy Preference shares have limited voting rights - supports principle that holders of ordinary securities exercise control over entity.</p> <p>Present Application Company issuing perpetual, fully paid, non-cumulative, unsecured, redeemable and mandatorily converting preference shares ("CPS") - CPS do not provide holders with voting rights with respect to a proposal to reduce the entity's share capital or on a resolution to approve the terms of a buy-back agreement - buyback or redemption may be one of the mechanisms used by the Company to effect redemption of the CPS in certain circumstances - availability of these mechanisms disclosed in the terms of the CPS - CPS subscribers can be taken to have consented to use of these mechanisms to effect redemption, albeit in advance of a decision to conduct a buy-back or capital reduction requiring approval of ordinary securityholders - decision by Company to proceed with conversion (mandatory or otherwise), redemption or resale of CPS affects all CPS on issue (not some) and solely at the discretion of the Company - CPS holders have no ability to initiate conversion (mandatory or otherwise) or redemption and have no ability to 'opt out' of means by which Company elects to end the existence of the CPS regardless of means chosen by Company - detriment to CPS holders minimal in these circumstances - waiver granted.</p>

Rule Number	6.23.2
Date	17/04/2008
ASX Code	DXL
Listed Company	DYNO NOBEL LIMITED
Waiver Number	WLC080108-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Dyno Nobel Limited (the "Group") a waiver from listing rule 6.23.2 to the extent necessary to permit the Group to cancel unquoted options (the "Options") for cash consideration pursuant to a scheme of arrangement between the Company and the Option holders under Part 5.1 of the Corporations Act 2001 (the "Options Scheme") without seeking separate shareholder approval, on the following conditions.</p> <ol style="list-style-type: none"> Shareholders of the Company and the Supreme Court of Victoria approve the scheme of arrangement between the Company and its shareholders under Part 5.1 of the Corporations Act 2001 (the "Share Scheme"). Full details of the cancellation pursuant to the Option Scheme are set out in the Scheme Booklet provided to the Company's shareholders in connection with the Share Scheme.
Basis For Decision	<p>Underlying Policy Sets out rules for when option terms can be changed - cancellation of option for consideration requires approval of holders of issued ordinary securities - maintains balance between rights of holders of issued securities and holders of options - maintains integrity of ASX market.</p> <p>Present Application Options will be cancelled in return for cash consideration as part of a scheme of arrangement - shareholders are not disadvantaged by the payment as consideration is effectively paid by the acquirer - waiver granted on condition that the Share Scheme is approved by both the Company's shareholders and the Court - scheme documents will give notice to shareholders of the Option Scheme.</p>

Rule Number	6.23.4
Date	16/04/2008
ASX Code	ZFX
Listed Company	ZINIFEX LIMITED
Waiver Number	WLC080115-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Zinifex Limited (the "Company") a waiver from listing rule 6.23.4 to the extent necessary to permit the Company to make the following changes to options without shareholder approval, in each case provided that the relevant changes come into effect only if the Scheme of Arrangement between the Company and its shareholders under Part 5.1 of the Corporations Act 2001 (the "Act") whereby the issued capital of the Company will be acquired by Oxiana Limited ("Oxiana") comes into effect in accordance with section 411 of the Act, and the proposed changes are disclosed in the Scheme booklet.</p> <p>1. In relation to the Remuneration Long Term Incentive Opportunities ("Remuneration LTIOs") issued to the Company's executive and senior management (the "Participants") permit the Company to enter into agreements with Oxiana and each Participant to amend the terms of the Remuneration LTIOs, other than the Remuneration LTIOs referred to in paragraph 1.2 below, so that:</p> <p>1.1 the percentage of the Remuneration LTIOs that vest on the relevant test date will be determined by reference to the total shareholder return ("TSR") of Oxiana over the relevant test period;</p> <p>1.2 the comparator group will remain the same, except that Oxiana will be deleted from it and be replaced with a Company to be nominated by the Company's board; and</p> <p>1.3 on vesting of a Remuneration LTIO, a holder would receive 3.1931 Oxiana shares.</p> <p>2. In respect to the Remuneration LTIOs that have a test date of 30 June 2008, permit the Company to enter into agreements with Oxiana and each Participant to amend the terms of the Remuneration LTIOs so that:</p> <p>2.1 the test date for satisfaction of the TSR performance condition be allowed to be moved forward 10 days to 20 June 2008; and</p> <p>2.2 on vesting of a Remuneration LTIO, a holder would receive 3.1931 Oxiana shares.</p> <p>3. In relation to the Restraint Long Term Incentive Opportunities ("Restraint LTIOs") issued to Mr Andrew Michelmore, the Chief Executive Officer of the Company, permit the Company to enter into an agreement with Oxiana and Mr Michelmore to amend the terms of the Restraint LTIOs so that on vesting of a Restraint LTIO, Mr Andrew Michelmore would receive 3.1931 Oxiana shares.</p>
Basis For Decision	<p>Underlying Policy Sets out rules for when option terms can be changed - some terms can be changed with approval of holders of issued ordinary securities - maintains balance between rights of holders of issued ordinary securities and holders of options.</p>

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Present Application

Company to merge with another listed company by scheme of arrangement - unquoted options issued under employee option plan - Board's preference not to cancel options but instead simply amend terms so that holders retain options and obtains shares in the acquirer upon vesting - other changes relating to calculation dates, as merger to be effected on one of the calculation dates - waiver granted to permit amendment of option terms to include acquiring company, change calculation dates and change of composition of total shareholder return measure.- number of options affected represent .01% of issued capital - change of terms does not have the effect of lengthening the ultimate expiry date of any options - no disadvantage to shareholders in context of scheme of arrangement being approved by the shareholders.

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Rule Number	6.24
Date	28/04/2008
ASX Code	RBM
Listed Company	REDBANK MINES LIMITED
Waiver Number	WLC080112-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Redbank Mines 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 38,115,864 quoted options (RBMO) exercisable at 28 cents each on or before 31 May 2008, 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 5 May 2008 together with a statement that an option expiry notice will not be sent to option holders.</p> <p>2. If the market price of the Company's ordinary shares exceeds 21 cents before 31 May 2008 the Company immediately sends an option expiry notice to option holders.</p>
Basis For Decision	<p>Underlying Policy Entity must send notice to holder of quoted options at least 20 business days before conversion or expiry date of options - provides option holder with basis for informed decision to exercise option.</p> <p>Present Application Likelihood of option holders exercising options too remote to justify cost of sending notices - waiver granted on condition that notice will be sent if substantial increase in trading price of securities.</p>

Rule Number	7.40
Date	17/04/2008
ASX Code	MDV
Listed Company	MEDIVAC LIMITED
Waiver Number	WLC080110-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Medivac 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 non-renounceable entitlements issue ("Entitlements Issue") in accordance with paragraph 3 of Appendix 7A to the holders of unlisted 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 3 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 3 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 3 cents before the record date, the Company immediately sends a notice of the issue to holders of the Options.</p>
Basis For Decision	<p>Underlying Policy 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>Present Application 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>

Rule Number	8.2
Date	9/04/2008
ASX Code	WOT
Listed Company	WESTPAC OFFICE TRUST
Waiver Number	WLC080114-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Westpac Office Trust (the "Trust") a waiver from listing rule 8.2 to the extent necessary to permit all quoted ordinary units in the Trust to be held on a certificated register, on condition that the Trust undertakes to transfer any unit to an uncertificated register immediately upon payment of the last instalment payable in relation to the Trust's instalment receipt or when that unit becomes tradeable on the ASX. The undertaking is to be provided in the form of a deed.
Basis For Decision	<p>Underlying Policy An entity must provide an issuer sponsored subregister for all issued quoted securities.</p> <p>Present Application Trust has existing waiver from listing rule 8.2 in relation to its quoted but untradeable ordinary units - units have tradeable instalment receipts issued over them - not proposed that the responsible entity will establish an issuer sponsored subregister for the units since the units will be held by a security trustee until final instalment date - payment of final instalment will result in units becoming tradeable - performance units recently granted solely to responsible entity - no instalment receipts over performance units - performance units not tradeable until ordinary units become tradeable - waiver granted to allow all quoted ordinary units to be held on a certified sub-register until payment of final instalment on the instalment receipts.</p>

Rule Number	9.7
Date	24/04/2008
ASX Code	DMG
Listed Company	DRAGON MOUNTAIN GOLD LIMITED
Waiver Number	WLC080107-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Dragon Mountain Gold Limited (the "Company") a waiver from Listing Rule 9.7 to the extent necessary to permit the transfer of 1,000,000 restricted securities held by International Petroleum Pty Ltd to the David J Orth Superannuation Fund, on the following conditions:</p> <ol style="list-style-type: none"> 1. The Company and the trustees of the David J Orth Superannuation Fund, being David J Orth, Joshua C Orth and Rebecca K Orth enter into a restriction agreement for the 1,000,000 restricted securities for the balance of the escrow period. 2. A 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 impose a holding lock to the restricted securities subject to the new restriction agreement for the balance of the escrow period, 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 No change in beneficial ownership - waiver granted to permit change in legal ownership on condition that fresh restriction agreement entered into by new registered holder - transfer does not offend principles of escrow as the securities remain untradable - change of holding in personal company to superfund account, being the beneficial owner.</p>

Rule Number	10.1
Date	22/04/2008
ASX Code	BNB
Listed Company	BABCOCK & BROWN LIMITED
Waiver Number	WLC080106-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Babcock & Brown Limited (the "Company") a waiver from listing rule 10.1 to the extent necessary to permit the Company to dispose of its remaining interest in the issued capital of Brisa Auto-Estradas de Portugal S.A. to BBEIF Malla (Brisa) Limited, a subsidiary of Babcock & Brown European Infrastructure Fund, of which BBEIF General Partner Limited is the general partner, without having to seek security holder approval for the disposal.
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 un-associated 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>Present Application Listed company proposes to dispose of remaining interest in a substantial asset to a subsidiary of a fund of which the general partner is a subsidiary of the listed company - company announced that the interest recently acquired by the company from third parties was intended to be syndicated to related parties or subsidiaries following acquisition - listed company does not have significant holdings in the fund and directors of listed company do not have any holdings in the fund - limited incentive for value shifting from listed company to fund.</p>

Rule Number	10.1
Date	30/04/2008
ASX Code	GMG
Listed Company	GOODMAN GROUP
Waiver Number	WLC080109-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Goodman Industrial Trust and Goodman International Limited, together forming a stapled structure known as the Goodman Group (the "Group"), a waiver from listing rule 10.1 to the extent necessary to permit the stapling of units in the Mascot Trust to the units of the Goodman Australian International Trust 1 and Goodman Australia International Trust 2, whereby 55.91% of the units in the Mascot Trust will be held by unitholders of the Goodman Australia International Trust 1 and the Goodman Australia International Trust 2 other than Goodman Industrial Trust, without security holder approval.</p>
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 a 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 2001 (Cth) (and whatever related party provisions apply to foreign entities).</p> <p>Present Application Stapled entity (the Group) holds 100% of units in one unlisted trust (Mascot), and 44.09% of units in another unlisted stapled group (GAIT) - responsible entity of Mascot is wholly owned subsidiary of the Group -- responsible entity of partly owned trusts (GAIT) is wholly owned subsidiary of responsible entity of wholly owned trust - Mascot holds interests in various real property assets - proposal to staple the units of Mascot trust to stapled securities of GAIT - transaction is equivalent to transfer of 55.91% interest in Mascot from the Group to the third party unitholders of GAIT -- the Group will receive payment (by way of special distribution from GAIT) equivalent to the value of the interest in Mascot so transferred - price determined by independent valuation - transaction represents transfer of substantial assets held by unlisted trust wholly owned by the Group (Mascot) to trusts partly owned by the Group (GAIT) -- third party unitholders of GAIT not related parties of the Group, or substantial shareholders of Group, or associates of any such persons - -- no incentive and limited potential to shift value from listed entity to related parties.</p>

Rule Number	10.11
Date	28/04/2008
ASX Code	SUN
Listed Company	SUNCORP-METWAY LIMITED.
Waiver Number	WLC080113-003
Decision	<p>Based solely on the information provided, ASX grants Suncorp Metway Ltd (the Company) a waiver from listing rule 10.11 to the extent necessary to permit the directors of the Company and their associates to be issued CPS under the prospectus offering CPS without shareholder approval on the following conditions.</p> <ol style="list-style-type: none"> 1. The number of CPS which may be issued to directors and their associates collectively is no more than 0.2% of the total number of CPS issued, and the participation of the directors and their associates in the offer of CPS is on the same terms and conditions as other subscribers of CPS. 2. The Company releases the terms of the waiver to the market. 3. When the CPS are issued, the Company announces to the market the total number of CPS issued to the directors and their associates in aggregate.
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 the 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 Directors will participate in public offer on the same terms as unassociated investors - waiver granted to permit directors and their associates to collectively participate in no more than 0.2% of securities offered - terms of waiver to be disclosed to the market.</p>

Rule Number	14.2.1
Date	16/04/2008
ASX Code	OGC
Listed Company	OCEANAGOLD CORPORATION
Waiver Number	WLC080111-001
Decision	<p>1. Subject to resolution 2, and based solely on the information provided, ASX Limited ("ASX") grants OceanaGold Corporation (the "Company") a waiver from listing rule 14.2.1 to the extent necessary to permit the Company not to provide in its proxy form for holders of CHES Depositary Interests ("CDIs") to vote against a resolution to elect a director or to appoint an auditor, on the following conditions.</p> <p>1.1 The Company complies with relevant Canadian law as to the content of proxy forms applicable to resolutions for the election of directors and the appointment of an auditor.</p> <p>1.2 The notice given by the Company to CDI holders under ASTC Settlement Rule 13.8.9 makes it clear that holders are only able to vote for the resolutions or abstain from voting, and the reasons why this is the case.</p> <p>1.3 The Company immediately releases details of the waiver to the market and the terms of the waiver are set out in a separate document provided with the annual report to all CDI holders.</p> <p>2. Without limiting ASX's right to vary or revoke its decision under listing rule 18.3, resolution 1 only applies for so long as the relevant Canadian law prevents the Company from permitting shareholders to vote against a resolution to elect a director or appoint an auditor.</p>
Basis For Decision	<p>Underlying Policy Proxy form must provide for security holder to vote for or against each resolution - ensures that all shareholders can express their views on every resolution put to a shareholders' meeting.</p> <p>Present Application Entity incorporated in Canada - entity issuer of CDIs - laws of place of incorporation do not provide for the casting of votes against certain types of resolution (election of directors, appointment of auditors) - alternative legislative scheme for shareholders to contest the reappointment of directors - waiver granted to permit company to comply with laws of its place of incorporation.</p>