



Register of ASX Listing Rule Waivers

16 to 30 June 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	1.1 condition 2
Date	19/06/2008
ASX Code	ITR
Listed Company	INTERRA RESOURCES LIMITED
Waiver Number	WLC080131-001
Decision	The Company be granted a waiver from listing rule 1.1 condition 2 to the extent that the Constitution does not contain the provisions required by listing rule 15.12.
Basis For Decision	<p>Underlying Policy Entity must have a constitution consistent with the listing rules.</p> <p>Present Application Entity incorporated in Singapore and listed on Singapore Stock Exchange - intends to have a dual listing on ASX - entity's constitution is consistent does not contain the requirements prescribed by listing rule 15.12- constitution otherwise consistent with listing rules.</p>

Rule Number	1.1 condition 5
Date	30/06/2008
ASX Code	CSJ
Listed Company	CREDIT SUISSE GP100 - AUSTRALIA TRUST
Waiver Number	WLC080160-001
Decision	<p>The Trust be granted a waiver from listing rule 1.1 condition 5 to the extent necessary to permit the redemption of units for cash on the following conditions.</p> <ol style="list-style-type: none"> 1. The Trust invests solely in quoted fungible financial products, cash, and OTC option contracts ("OTC Options") between the Trust and Credit Suisse International ("CSI") to give effect to the Trust's protective option strategy ("Protection Strategy") and to provide a notional investment exposure to the performance of the S&P/ASX 200 Index through the OTC Options. 2. The management fees payable by the Trust do not increase as a proportion of funds under management as the size of the funds under management decreases. 3. The Trust does not redeem units if the redemption would cause the Trust to cease to comply with Chapter 12 of the Listing Rules.
Basis For Decision	<p>Underlying Policy Security holder must not be able to withdraw from trust - security holder must exit investment by selling in the market - preserves the entity's spread and asset base - preserves depth of ASX market.</p> <p>Present Application Entity is investment entity ("branded" product) which is economic even with low level of funds under management - has continuous issue and withdrawal facilities - redemption to be at a price based on NTA - dilution and control issues are not significant - will invest only in quoted fungible securities and cash, and OTC options connected with hedging strategy.</p>

Rule Number	1.1 condition 7
Date	19/06/2008
ASX Code	CNK
Listed Company	CONDOR NICKEL LIMITED
Waiver Number	WLC080159-001
Decision	<p>ASX grants the Company a waiver from listing rules 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 Carrick Gold Limited) 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 Carrick Gold Limited to its shareholders, on condition that there are at least 200 subscribers under the Prospectus for at least 10,000 ordinary shares at 20 cents each.</p>
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 Entity seeking listing is a spin off from a listed entity - in specie distribution of shares in spin-off entity on pro-rata basis to shareholders of listed entity - waiver granted to permit spin off entity to count parcels of shares arising from the in specie distribution of shares for spread purposes based on the IPO 1 price, on condition that 200 shareholders subscribe for \$2,000 under the IPO Prospectus - this will satisfy the test of investor interest.</p>

Rule Number	1.1 condition 7
Date	30/06/2008
ASX Code	CSJ
Listed Company	CREDIT SUISSE GP100 - AUSTRALIA TRUST
Waiver Number	WLC080175-001
Decision	ASX grants the Trust a waiver from listing rule 1.1 condition 7 to the extent necessary to permit the Trust to be admitted to the official list with fewer than 400 unitholders, on condition that the Responsible Entity provides an undertaking prior to the admission of the Trust to the official list of ASX, to ensure that at least one market maker maintains at least one reasonable bid to purchase, and one reasonable offer to sell units on ASX on each trading day for 90% of the time from 10:15am Sydney time until the commencement of the pre closing single price auction session, in accordance with the provisions of the Market Maker Deed, for such times that the Trust has fewer than 400 unitholders.
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 Investment entity has continuous issue and withdrawal facilities - market maker operates to ensure liquidity.</p>

Rule Number	2.1 condition 2
Date	19/06/2008
ASX Code	ITR
Listed Company	INTERRA RESOURCES LIMITED
Waiver Number	WLC080131-002
Decision	The Company be granted a waiver listing rule 2.1 condition 2 to the extent necessary to permit the Company to issue CDIs at the ratio of one CDI per fully paid ordinary share.
Basis For Decision	<p>Underlying Policy Issue or sale price of securities at first listing must be at least 20 cents - demonstrates quality - demonstrates investor interest - supports ASX market.</p> <p>Present Application Company not raising funds - no issue of new securities - foreign incorporated entity (Singapore) - securities must trade and settle on ASX in form of CDIs - CDIs represent dual listing of already listed Singapore shares - Singapore shares traded on SGX since 2003 - Singapore shares have previously traded above AUD 20 cents and were only slightly below AUD 20 cents at the time application made to list on ASX - desirable to implement 1:1 ratio of CDIs to underlying fully paid ordinary shares - Company demonstrates quality and investor interest by its profitability and existing listing on SGX.</p>

Rule Number	4.10.20(a)
Date	20/06/2008
ASX Code	WHF
Listed Company	WHITEFIELD LIMITED
Waiver Number	WLC080193-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Whitefield Limited (the "Company") a waiver from listing rule 4.10.20(a) to the extent necessary to permit the Company's 2008 Annual Report to contain the information required by this rule as at the Company's balance date.
Basis For Decision	<p>Underlying Policy Annual report of investment entity must contain a list of all investments held by entity and its child entities - information useful to investors.</p> <p>Present Application Information to be provided as at entity's balance date, rather than at a date that is no more than 6 weeks before the report is sent to holders - annual report provides a snapshot of the entity as at the balance date - useful information still presented in a timely manner - waiver granted.</p>

Rule Number	5.6
Date	26/06/2008
ASX Code	LTR
Listed Company	LIONTOWN RESOURCES LIMITED
Waiver Number	WLC080176-001
Decision	<p>1. Subject to resolution 2, and based solely on the information provided, ASX Limited ("ASX") grants Liontown Resources Limited (the "Company") a waiver from listing rule 5.6 to the extent necessary to permit the Company to include in a public report (the "Announcement") historical estimates of mineralisation (which are not in compliance with Appendix 5A of the Listing Rules (the "JORC Code")), being the 25.5Mt @ 1.55% copper and 0.04% molybdenum, beneath volcanic cover of up to 600 metres, for the Sheep Mountain Project in Arizona, USA, to be acquired by the Company via an option agreement (the "Historical Foreign Estimates").</p> <p>2. An announcement by the Company containing the Historical Foreign Estimates must include the following:</p> <p>2.1. A statement that the Historical Foreign Estimates of the resources and reserves are not reported in accordance with the JORC Code and that it is uncertain that following evaluation and/or further exploration that the resource or reserve estimate will ever be reported in accordance with the JORC Code.</p> <p>2.2. Identification of the sources and dates of the Historical Foreign Estimates of the resources and reserves.</p> <p>2.3. Confirmation that the Historical Foreign Estimates of the resources and reserves are relevant, together with an explanation as to why they are relevant.</p> <p>2.4. Comment on the reliability of the Historical Foreign Estimates of the resources and reserves.</p> <p>2.5. Comment on the materiality of the Historical Foreign Estimates of the resources and reserves.</p> <p>2.6. A statement as to whether the of the resources and reserves uses categories other than the ones set out in the JORC Code and, if so, include an explanation of the differences.</p> <p>2.7. The inclusion of any more recent estimates or data available to the Company.</p> <p>2.8. Information about the Company's intention to evaluate the matters listed in Table 1 of the JORC Code which are relevant to the estimate and or to conduct exploration for the purposes of allowing a competent person to take responsibility for the estimates of mineral resources or ore reserves so that they may be reported by the Company in accordance with the JORC Code. The timeframe contemplated by the Company for this work should be disclosed.</p> <p>2.9. A statement confirming that the Announcement is consistent with the guidance contained in the Companies Updates numbered 11/07 and 05/04.</p> <p>2.10. A competent person's statement accepting responsibility for the accuracy of the information contained within the Announcement.</p> <p>2.11. A statement that ASX has granted a waiver to listing rule 5.6 to allow the Company to report the Historical Foreign Estimates of the resources and reserves.</p>

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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> <p>Present Application Company announcement permitted to contain historical estimate prepared before the JORC Code became applicable - historical estimate is material to an understanding of the mineralisation - historical estimate disclosed in the interests of maintaining an informed market and compliance with continuous disclosure obligations - literature and data which are source of historical estimate has 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 - condition imposed requiring statement in report that historical estimate is inconsistent with the JORC Code, and the reasons why it must be disclosed - conditions to make clear that the company does not purport to hold out the historical estimate as resources and reserves in compliance with JORC Code - relief under this waiver not to be available for future public reports on an ongoing basis.</p>
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Rule Number	6.3.2A
Date	18/06/2008
ASX Code	WBC
Listed Company	WESTPAC BANKING CORPORATION
Waiver Number	WLC080192-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") does the following in relation to an issue by Westpac Banking Corporation (the "Company") of stapled securities ("Stapled Securities") comprising one fully paid, convertible, perpetual, preference share issued by the Company ("Preference Share") and one fully paid, perpetual, non-cumulative, subordinated, unsecured note issued by the Company's New York Branch ("Note") (the "Offer").</p> <p>1. Grants a waiver from listing rule 6.3.2A to the extent necessary to allow holders of the Preference Shares to vote on a resolution to approve the terms of a buy-back agreement, other than a resolution to approve a redemption of the Preference Shares.</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 Preference shares confer the voting rights set out in listing rule 6.3 - preference share holders are entitled to vote on a resolution to approve the terms of a buy-back agreement other than a resolution to approve a redemption - section 257d(1)(a) of the Corporations Act provides that no votes may be cast in favour of a resolution to effect a selective buy-back by any persons whose shares are to be bought back - effect that preference share holders are prohibited by law from voting in favour of redemption - waiver granted to facilitate exception.</p>

Rule Number	6.24 Appendix 6A clause 1
Date	30/06/2008
ASX Code	CSJ
Listed Company	CREDIT SUISSE GP100 - AUSTRALIA TRUST
Waiver Number	WLC080160-002
Decision	The Trust be granted a waiver from listing rule 6.24 and Clause 1 of Appendix 6A to the extent necessary that the rate and amount of distribution need not be advised to ASX when announcing a distribution and record date, on condition that an estimated distribution rate is advised to ASX and the actual rate is advised to ASX as soon as it becomes known.
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 - amount can only be estimated before record date - waiver granted to permit estimated distribution rate to be announced on condition that actual rate is announced as soon as it is known.</p>

Rule Number	7.1
Date	30/06/2008
ASX Code	CSJ
Listed Company	CREDIT SUISSE GP100 - AUSTRALIA TRUST
Waiver Number	WLC080160-003
Decision	<p>The Trust be granted a waiver from listing rule 7.1 to the extent necessary to permit the Trust to issue units without the prior approval of unitholders in general meeting, on the following conditions.</p> <ol style="list-style-type: none"> 1. The units are issued in accordance with a pricing formula contained in a product disclosure statement which is acceptable to ASX. 2. The sole business activity of the Trust is the investment in quoted fungible financial products, cash, and the OTC Options where the management of the investment portfolio is under the control of an external manager. 3. The units are issued within 7 days of the net asset value of the units being calculated at the end of each calendar month.
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 - limit on securities that may be issued without security holder approval - exception fixed at 15% of securities on issue 12 months earlier.</p> <p>Present Application Entity is investment entity offering a "branded" product - will invest only in quoted fungible securities and cash - dilution and control issues are not significant - has continuous issue and withdrawal facilities - securities issued at price fixed by reference to NTA.</p>

Rule Number	7.1
Date	20/06/2008
ASX Code	TCL
Listed Company	TRANSURBAN GROUP
Waiver Number	WLC080191-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Transurban Group (the "Group") a waiver from listing rule 7.1 to the extent necessary to permit the Group to issue stapled securities, pursuant to an underwriting agreement, to an underwriter or sub-underwriter of the Group's Dividend Reinvestment Plan ("DRP") for the dividend payable in respect of the period ending 30 June 2008 without obtaining shareholder approval, on the following conditions.</p> <ol style="list-style-type: none"> 1. The underwriter or sub-underwriters are issued with stapled securities within 15 business days of the dividend payment date. 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. 3. The DRP does not contain a limit on security holder participation. 4. Any stapled securities 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.
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> <p>Present Application 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>

Rule Number	7.3.2
Date	26/06/2008
ASX Code	SPI
Listed Company	SPITFIRE RESOURCES LIMITED
Waiver Number	WLC080177-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Spitfire Resources Limited (the "Company") a waiver from listing rule 7.3.2 to the extent necessary to permit the notice of meeting seeking shareholder approval for the issue of up to 10,000,000 shares to be issued within 10 business days of the delineation of a JORC Code inferred coal resource of not less than 25 million tonnes of black bituminous coal across the Projects (Stage 2 Consideration Shares) pursuant to the formal share sale agreement ("SSA") entered into with Black Rock Energy Pty Ltd ("Black Rock" or the "Vendors") to state that the securities will be issued more than 3 months after the date of shareholders' meeting, on the following conditions:-</p> <ol style="list-style-type: none"> 1. The Stage 2 Consideration Shares are to be issued by no later than the 2nd anniversary of the Company entering into the formal SSA on 23 May 2008. 2. The Notice of Meeting sets out the terms of the SSA between the Company and the Vendors for the issue of the Stage 2 Consideration shares, including the relevant milestones and their assessment. 3. For the periods in which Stage 2 Consideration Shares are issued or remain to be issued, the Company's annual reports set out in reasonable detail the Stage 2 Consideration Shares that have been issued in the relevant period and that may be issued in the future.
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 Issue of securities to vendors in order to achieve legitimate commercial objectives - securities to be issued no later than 2nd anniversary of the Company entering into the formal SSA on 23 May 2008, or within 10 days upon the delineation of a JORC Code inferred coal resource of not less than 25 million tonnes of black bituminous coal across the Projects (Stage 2 Consideration Shares) - waiver granted on condition that annual report discloses reasonable details of securities that have been and may be issued - term of waiver limited to the Stage 2 Consideration Shares to be issued by no later than the 2nd anniversary of the signing of the formal SSA on 23 May 2008.</p>

Rule Number	7.9
Date	28/05/2008
ASX Code	All
Listed Company	ABRA MINING LIMITED
Waiver Number	WLC080170-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Abra Mining Limited (the "Company") a waiver from listing rule 7.9 to the extent necessary to permit the Company to issue 1,250,000 options exercisable at \$0.35 on or before 15 May 2012 and 750,000 options exercisable at 50 cents on or before 15 May 2012 to Mr Paul Cranney (the "Cranney Options") and to issue 150,000 exercisable at 35 cents on or before 4 years from the date of grant and 100,000 options exercisable at 45 cents on or before 4 years from the date of grant to Mr Edward Turner (the "Turner Options"), without seeking shareholder approval on the following conditions:</p> <ol style="list-style-type: none"> 1. The Company provides written confirmation from Hunan Nonferrous Metals Corporation Limited ("Hunan") that it does not object to the issue of the Options; and 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 Mr Paul Cranney to issue options as part of a consultancy agreement and to Mr Edward Turner as part of his employment contract - Company failed to indicate that the securities were to be issued - cannot issue securities under takeover situation if not previously announced - waiver granted on condition that the Company obtain consent from bidder to issue securities.</p>

Rule Number	8.10
Date	18/06/2008
ASX Code	WBC
Listed Company	WESTPAC BANKING CORPORATION
Waiver Number	WLC080192-002
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") does the following in relation to an issue by Westpac Banking Corporation (the "Company") of stapled securities ("Stapled Securities") comprising one fully paid, convertible, perpetual, preference share issued by the Company ("Preference Share") and one fully paid, perpetual, non-cumulative, subordinated, unsecured note issued by the Company's New York Branch ("Note") (the "Offer").</p> <p>1. Grants the Company a waiver from listing rule 8.10 to the extent necessary to permit the Company (prior to an Assignment Event, as defined by the Note terms) to refuse to register a transfer of a Preference Share when it is not accompanied by a transfer of a Note.</p>
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 security - preference share issued by listed company and note issued through New York branch - preference share and note must always trade together as a stapled security until an assignment event - waiver enhances the security of the staple.</p>

Rule Number	9.1
Date	19/06/2008
ASX Code	CNK
Listed Company	CONDOR NICKEL LIMITED
Waiver Number	WLC080159-002
Decision	ASX grants the Company a waiver from listing rule 9.1, to the extent necessary that the restrictions of Appendix 9B not apply to the securities of the Company issued to Carrick Gold Limited and distributed pro rata to the shareholders of Carrick Gold Limited (other than shares so distributed to related parties and promoters of the Company and Carrick Gold Limited, and their associates).
Basis For Decision	<p>Underlying Policy 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>Present Application Spin-off of assets of listed entity's business - shares in spin off entity to be distributed in specie to shareholders of listed entity - assets are classified assets but have been held in a listed entity and subject to continuous disclosure regime - listed entity security holders exchanging indirect interest in assets for direct interest - restricted securities distributed to related party/promoter shareholders and associates to be subject to escrow - waiver granted to permit securities that are distributed in specie to shareholders of listed entity (excluding related parties and promoters of the spin off entity and the promoter and their respective associates) to not be subject to escrow.</p>

Rule Number	9.7
Date	19/06/2008
ASX Code	AON
Listed Company	APOLLO MINERALS LIMITED
Waiver Number	WLC080171-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Apollo Minerals Limited (the "Company") a waiver from listing rule 9.7 to the extent necessary to permit the transfer of 9,724 restricted ordinary shares held by Carruthers Services Pty Ltd as trustee for Carruthers Superannuation Fund to Carruthers Services Pty Ltd on the following conditions.</p> <ol style="list-style-type: none"> 1. The Company and Carruthers Services Pty Ltd enter into a restriction agreement for 9,724 ordinary shares fully paid for the remainder of the escrow period. 2. The restriction agreement is immediately re-lodged with the provider of the registry services to the Company. 3. The provider of registry services to the Company provides an undertaking to impose a holding lock on 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 of legal ownership on condition that new restriction agreements are entered into - securities remain restricted for balance of escrow period.</p>

Rule Number	9.7
Date	25/06/2008
ASX Code	NAN
Listed Company	NANOSONICS LIMITED
Waiver Number	WLC080182-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Nanosonics Limited (the "Company") a waiver from listing rule 9.7 to the extent necessary to permit 295,491 fully paid ordinary shares (the "Restricted Securities") held by Brandon Capital Management Pty Ltd ("Brandon Capital") to be transferred to David Fisher or any entity which he is the sole beneficiary of.</p> <p>2. The Restricted Securities may be transferred as outlined above subject to the following conditions.</p> <p>2.1 A new restriction agreement is entered into for the balance of the escrow period of the Restricted Securities.</p> <p>2.2 A new restriction agreement is immediately re-lodged with the provider of the registry services to the Company.</p> <p>2.3 The provider of registry services to the Company provides its undertaking to impose a holding lock to the Restricted Securities subject of the new restriction agreement and not to remove the holding lock without ASX's written consent.</p>
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 of legal ownership on condition that new restriction agreements are entered into - securities remain restricted for balance of escrow period.</p>

Rule Number	9.7
Date	17/06/2008
ASX Code	NUP
Listed Company	NUPOWER RESOURCES LIMITED
Waiver Number	WLC080188-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants NuPower Resources Limited (the "Company") a waiver from listing rule 9.7 to the extent necessary to permit the Company to allow Ian John Kowalick to transfer 266,667 options exercisable at 20 cents each expiring on 30 June 2008 to Ian John Kowalick and Helen Marie Kowalick, as trustees for the Ian John Kowalick Superannuation Fund on the following conditions.</p> <ol style="list-style-type: none"> 1. Ian John Kowalick and Helen Marie Kowalick, as trustees for the Ian John Kowalick Superannuation Fund execute a restriction agreement in the form of an Appendix 9A in respect of 266,667 options exercisable at 20 cents each expiring on 30 June 2008 for the balance of the escrow period ending 16 March 2009. 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 of legal ownership on condition that new restriction agreements are entered into - securities remain restricted for balance of escrow period.</p>

Rule Number	9.7
Date	17/06/2008
ASX Code	NUP
Listed Company	NUPOWER RESOURCES LIMITED
Waiver Number	WLC080189-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants NuPower Resources Limited (the "Company") a waiver from listing rule 9.7 to the extent necessary to permit the Company to allow Jebros Pty Ltd ("Jebros") to transfer 93,333 fully paid ordinary shares and 890,000 options exercisable at 20 cents each expiring on 30 June 2008 of its restricted holding in the Company (the "Escrowed Securities") to Thorny Enterprises Pty Ltd ("Thorny") on the following conditions.</p> <ol style="list-style-type: none"> 1. Thorny executes a restriction agreement in the form of an Appendix 9A in respect of 93,333 fully paid ordinary shares and 890,000 options exercisable at 20 cents each expiring on 30 June 2008 for the balance of the escrow period ending 16 March 2009. 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 of legal ownership on condition that new restriction agreements are entered into - securities remain restricted for balance of escrow period.</p>

Rule Number	10.1
Date	26/06/2008
ASX Code	BNB
Listed Company	BABCOCK & BROWN LIMITED
Waiver Number	WLC080172-001
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 Pinnacle Infrastructure Pty Ltd, as trustee of the Pinnacle Infrastructure Unit Trust, to enter into a Sale and Purchase Agreement with BBPP (Aust) Limited, another subsidiary of the Company, to dispose of all the ordinary units in CHP Holdings Unit Trust without obtaining shareholder approval.
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 Majority-owned subsidiary of a listed entity propose to dispose assets to other partially owned subsidiary - legal title will be held by a majority-owned subsidiary of the listed entity, beneficial title will be held by an overseas partnership (which itself will be held by a listed overseas company) the manager and general partner of which are majority-owned subsidiaries of the listed entity - limited potential or incentive for value shifting to related party - waiver granted on the basis of acquirer's inability to influence vendor disposal - transaction technically caught by listing rule 10.1 because of holding structure, but disposal does not breach policy underlying the rule.</p>

Rule Number	10.1
Date	26/06/2008
ASX Code	BBP
Listed Company	BABCOCK & BROWN POWER
Waiver Number	WLC080173-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Babcock & Brown Power (the "Group") a waiver from listing rule 10.1 to the extent necessary to permit the purchase of electricity and renewable energy certificates ("RECs") by the Group from Babcock & Brown Wind Partners Group under the Power Purchase Agreement entered into as part of a joint bid for a tender to supply electricity and RECs to the Sydney Desalination Plant for a period of 20 years, without having to seek security holder approval for the transaction.
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 Group acquiring electricity and renewable energy certificates under 20 year agreement from another stapled entity listed on ASX - acquirer and disposer not related parties but the responsible entity and manager of both entities is a subsidiary of Babcock & Brown Limited - Babcock & Brown Limited has an equity interest of 9.5% in the acquirer and 12.3% in the disposer - Both entities part of a joint bid under a request for tender to supply electricity to the Sydney Desalination Plant for a 20 year period - under the structure of the joint bid, the electricity will be supplied by one entity to the other entity and subsequently on sold to an independent third party - price acquiring entity will pay disposing entity and price independent 3rd party will pay is fixed for the 20 year period (subject to CPI indexation) and is not subject to change or renegotiation - each entity to retain the proportion of ultimate consideration which reflects risk borne by the respective entity and legitimate transaction charges to reflect services or assets provided - limited potential or incentive for Babcock & Brown Limited to transfer value to the detriment of either party - waiver granted.</p>

Rule Number	10.1
Date	26/06/2008
ASX Code	BBW
Listed Company	BABCOCK & BROWN WIND PARTNERS GROUP
Waiver Number	WLC080174-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Babcock & Brown Wind Partners Group (the "Group") a waiver from listing rule 10.1 to the extent necessary to permit the sale of electricity and renewable energy certificates ("RECs") from the Group to Babcock & Brown Power under the Power Purchase Agreement, entered into as part of a joint bid for a tender to supply electricity and RECs to the Sydney Desalination Plant for a period of 20 years, without having to seek security holder approval for the transaction.
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 Group disposing of electricity and renewable energy certificates under 20 year agreement to another stapled entity listed on ASX - acquirer and disposer not related parties but the responsible entity and manager of both entities is a subsidiary of Babcock & Brown Limited - Babcock & Brown Limited has an equity interest of 9.5% in the acquirer and 12.3% in the disposer - both entities part of a joint bid under a request for tender to supply electricity to the Sydney Desalination Plant for a 20 year period - under the structure of the joint bid, the electricity will be supplied by one entity to the other entity and subsequently on sold to an independent third party - price acquiring entity will pay disposing entity and price independent 3rd party will pay is fixed for the 20 year period (subject to CPI indexation) and is not subject to change or renegotiation - each entity to retain the proportion of ultimate consideration which reflects risk borne by the respective entity and legitimate transaction charges to reflect services or assets provided - limited potential or incentive for Babcock & Brown Limited to transfer value to the detriment of either party - waiver granted.</p>

Rule Number	10.1
Date	30/06/2008
ASX Code	CSJ
Listed Company	CREDIT SUISSE GP100 - AUSTRALIA TRUST
Waiver Number	WLC080160-005
Decision	The Trust be granted a waiver from listing rule 10.1 to permit, within 5 years from the date of the Trust's admission to the official list of ASX ("Initial Term"), the acquisition of assets under the Protection Strategy from, and the disposal of the Physical Basket to, CSI in accordance with the terms of the OTC Options on the condition that the Trust includes in each annual report details of the OTC Options.
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 - 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 Entity is investment entity offering a "branded" product - entity to exist for an initial 5 year term, with possibility of subsequent rolling 5 year terms to be disclosed in a roll over proposal notice - unitholders will have the option of electing to continue to hold units, or have the units redeemed following initial 5 year term - waiver limited to initial 5 year period - protective hedging strategy to be acquired from a party that may be a related party or substantial holder of the entity's at some stage during the life of the entity - parameters of initial protective strategy negotiated whilst not a related party - value of protective strategy readily ascertainable and not subject to influence by potential related party - waiver to permit the entity to acquire or dispose of a substantial asset from/to the Manager, in the form of the protective strategy or other transactions adequately explained in the product disclosure document - subscription under product disclosure document regarded as signifying approval of the transaction by security holders.</p>

Rule Number	10.1
Date	17/06/2008
ASX Code	EBI
Listed Company	EVEREST BABCOCK & BROWN ALTERNATIVE INV TRUST
Waiver Number	WLC080185-001
Decision	Based solely on the information provided, ASX Limited grants Everest Babcock & Brown Alternative Investment Trust (the "Trust") a waiver from listing rule 10.1 to the extent necessary to permit the Trust to acquire approximately \$80 million worth of units in the Everest Babcock & Brown Income Fund and Babcock & Brown Opportunities Fund at the net asset value of those units.
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 Two sub-trusts of a listed trust propose to subscribe for units in two other trusts - the subscription qualifies as an acquisition of a substantial asset - the responsible entity of listed trust is subsidiary of responsible entity of sub-trusts and the two other trusts - subscription price based on net asset value of the other trusts - subscription at arms length - no value shift from listed trust to responsible entity of listed trust or trustee of sub-trusts and unrelated trusts.</p>

Rule Number	10.1
Date	27/06/2008
ASX Code	NMG
Listed Company	NOBLE MINERAL RESOURCES LIMITED
Waiver Number	WLC080187-001
Decision	<p>The Company be granted a waiver from listing rule 10.1 to the extent necessary to permit the Company to enter into a Loan Agreement with Global, a substantial shareholder of the Company, under which Global takes a charge over the assets and undertakings of the Company in connection with a proposed loan of up to \$2 million by Global (the "Security"), without obtaining shareholder approval, on the following conditions:</p> <ol style="list-style-type: none"> 1. Each Security document includes a term that if an event of default occurs and Global exercises its rights under the Security, Global 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 listing rules, including listing rule 10.1. 2. A summary of the material terms of the loan agreement is made in each annual report of the Company during the term of the loan. 3. Any variation to the terms of the loan agreement is subject to shareholder approval.
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' 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>Present Application Company to have access to a loan facility from a substantial shareholder >10% - security to be granted in form of fixed over the assets of the Company - loan used to fund exploration activities, and to be repaid from resulting gold sales, or the conversion into shares at the higher of \$0.20 or the 5 day VWAP less 10% - 5 year term before repayment - grant of security over assets amounts to disposal and involves substantial asset - substantial holder not entitled under security to acquire the asset without Company first complying with relevant 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>

Rule Number	10.11
Date	30/06/2008
ASX Code	CSJ
Listed Company	CREDIT SUISSE GP100 - AUSTRALIA TRUST
Waiver Number	WLC080160-004
Decision	<p>The Trust be granted a waiver from listing rule 10.11 to the extent necessary to permit the Trust to issue units to related parties without the prior approval of unitholders in general meeting, on the following conditions.</p> <ol style="list-style-type: none"> 1. The units are issued in accordance with a pricing formula contained in a product disclosure statement which is acceptable to ASX. 2. The sole business activity of the Trust is the investment in quoted fungible financial products, cash, and OTC Options where the management of the investment portfolio is under the control of an external manager. 3. The units are issued at a price greater than or equal to the Trust's most recent closing unit price on ASX. 4. The units are issued within 7 days of the net asset value of the units being calculated at the end of each calendar month.
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 - 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 Entity is investment entity offering a "branded" product - will invest only in quoted fungible securities and cash - dilution and control issues are not significant - has continuous issue and withdrawal facilities - securities issued at price fixed by reference to NTA.</p>

Rule Number	10.11
Date	18/06/2008
ASX Code	WBC
Listed Company	WESTPAC BANKING CORPORATION
Waiver Number	WLC080192-003
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") does the following in relation to an issue by Westpac Banking Corporation (the "Company") of stapled securities ("Stapled Securities") comprising one fully paid, convertible, perpetual, preference share issued by the Company ("Preference Share") and one fully paid, perpetual, non-cumulative, subordinated, unsecured note issued by the Company's New York Branch ("Note") (the "Offer").</p> <p>1. Grants the Company a waiver from listing rule 10.11 to the extent necessary to permit directors of the Company and their associates to participate in the issue of Stapled Securities without shareholder approval, on condition that the number of Stapled Securities issued to directors and their associates does not exceed the greater of the following.</p> <p>1.1 Each director (and his or her associates) is restricted to applying for no more than 0.02% of the total number of Stapled Securities issued; or</p> <p>1.2 the directors (and their associates) are collectively restricted to applying for no more than 0.2% of the total number of Stapled Securities issued.</p>
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 - protect security holders' interests by supplementing the related party provisions of the Corporations Act.</p> <p>Present Application Directors will participate in public offer on the same terms as unassociated investors - waiver granted to permit directors to collectively participate in no more than 0.2% of securities offered.</p>

Rule Number	10.13.3
Date	19/06/2008
ASX Code	CNN
Listed Company	CARDIA TECHNOLOGIES LIMITED
Waiver Number	WLC080184-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Cardia Technologies Limited (the "Company") a waiver from listing rule 10.13.3 to the extent necessary to permit the notice of meeting seeking shareholders' approval for the issue of 27,312,791 options exercisable at 10 cents on or before 30 June 2011 ("Options") to Vermar Pty Ltd (an associate of Patrick John Volpe, a related party) and 1,791,626 Options to William Thomas Investments Pty Ltd (an associate of Robin Gerald Armstrong, a related party) to state that those securities will be issued later than one month after the date of the shareholders' meeting, subject to the following conditions.</p> <ol style="list-style-type: none"> 1. The securities to be issued to Vermar Pty Ltd and William Thomas Investments Pty Ltd are issued no later than 15 August 2008. 2. The Company releases the terms of the waiver to the market immediately.
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 one 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 Securities to be issued to related parties/directors as a result of issue of new options ("New Options") offered (with shareholder approval) to all option holders registered on expiry date of 31 December 2007 ("Participating Optionholders") - securities to be offered to related parties/directors in capacity as 31 December 2007 optionholders - options to be issued will be on same terms as other Participating Optionholders - requirements under Corporations Act for offer of New Options to be issued pursuant to a prospectus - further bonus issue of options to be made to all shareholders by way of non-renounceable offer - timetable requirements pursuant to listing rules will extend issue date beyond the date that will be one month after the date of the shareholders meeting - total number of options to be issued to related parties/directors is equal to 10.54% on a fully diluted basis of quoted securities (excluding pro rata issue to non-Participating Optionholders) - no advantage to be gained by related parties/directors participating in the issue to be made other unrelated Participating Optionholders at a date later than one month after the date of the shareholders meeting.</p>

Rule Number	10.18
Date	20/06/2008
ASX Code	IAU
Listed Company	INTREPID MINES LIMITED
Waiver Number	WLC080179-001
Decision	Based solely on the information provided, ASX Limited grants Intrepid Mines Limited (the "Company") a waiver from listing rule 10.18 to the extent necessary to permit the Company upon a change of control to pay termination benefits to Mr Laurence Curtis pursuant to the terms of the Company's existing employment contracts.
Basis For Decision	<p>Underlying Policy Entity to ensure that no officer of entity will be entitled to termination benefits or any increase in them if a change occurs in the shareholding or control of listed entity - prevents the use of termination payments as a poison pill.</p> <p>Present Application Child entity incorporated in Canada and listed on TSX prior to the Company acquiring it - TSX permits termination payments upon change in control - no change in severance agreement since time of entering into agreement - waiver permitted in respect of existing employment contract only.</p>

Rule Number	11.2
Date	30/06/2008
ASX Code	CSJ
Listed Company	CREDIT SUISSE GP100 - AUSTRALIA TRUST
Waiver Number	WLC080160-006
Decision	The Trust be granted a waiver from listing rule 11.2 to the extent necessary to permit the Trust to dispose of its main undertaking by redeeming units or exercising the OTC Options in accordance with the PDS within the Initial Term without the prior approval of unitholders in general meeting, on condition that the redemption arrangements and OTC Options are fully disclosed to any person who may subscribe for Units under any offer document.
Basis For Decision	<p>Underlying Policy If entity disposes of main undertaking it must get approval of security holders if ASX requires - sufficiently significant matter for security holders to be consulted.</p> <p>Present Application Entity is investment entity offering a "branded" product - entity to exist for an initial 5 year term, with possibility of subsequent rolling 5 year terms to be disclosed in a roll over proposal notice - nature and scale of undertaking for initial 5 year term to be disclosed in product disclosure statement - waiver limited to initial 5 year period - main undertaking may change or be disposed of at end of any one 5 year period - waiver to permit the entity to dispose of its main undertaking as explained in the product disclosure document - subscription under product disclosure document regarded as signifying approval of the disposal or undertaking by security holders.</p>

Rule Number	15.12
Date	19/06/2008
ASX Code	ITR
Listed Company	INTERRA RESOURCES LIMITED
Waiver Number	WLC080131-003
Decision	The Company be granted a waiver listing rule 15.12 to the extent necessary to permit the Constitution not to contain the provisions required by listing rules 15.12.1 to 15.12.3 inclusive, on condition that the Company undertakes not to acquire any classified assets in circumstances under which the ASX Listing Rules would require the issue of restricted securities, without the written consent of ASX. The undertaking is to be given and executed in the form of a deed.
Basis For Decision	<p>Underlying Policy Requirement that entity's constitution contain provisions dealing with restricted securities - supports escrow regime.</p> <p>Present Application Waiver granted on basis of undertaking by entity prepared to undertake that it will not acquire any classified asset in circumstances where restricted securities would be required to be issued in consideration for asset.</p>

Rule Number	15.16
Date	30/06/2008
ASX Code	CSJ
Listed Company	CREDIT SUISSE GP100 - AUSTRALIA TRUST
Waiver Number	WLC080160-007
Decision	<p>The Trust be granted a waiver from listing rule 15.16 to the extent necessary to permit CSI to be appointed to act as manager of the Trust's portfolio in accordance with the terms of a management agreement dated 16 April 2008 between Equity Trustees Limited as responsible entity of the Trust (the "RE") and CSI (the "Management Agreement") for a period of up to 10 years from the date of the Management Agreement on the condition that:</p> <ol style="list-style-type: none"> 1. the Management Agreement is either terminated after 10 years or continues on a day to day basis beyond the initial 10 year term, but is terminated with 3 months notice after an ordinary resolution is passed to end it; and 2. a summary of the Management Agreement is set out in each annual report and it is fully disclosed to any person who may subscribe for securities in the Trust under a PDS or other offer 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 Details of management agreement to be disclosed in product disclosure statement - entity is investment entity offering a "branded" product - waiver granted on the condition that the management agreement be entrenched for a maximum period of 10 years from the date of the management agreement - after this period unit holders can vote to remove manager by ordinary resolution - condition that a summary of the management agreement is set out in each annual report and is fully disclosed to any person who may subscribe for securities under an offering document.</p>