



Register of ASX Listing Rule Waivers

1 to 15 August 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 11
Date	6/08/2008
ASX Code	IVA
Listed Company	IVANHOE AUSTRALIA LIMITED
Waiver Number	WLC080210-001
Decision	<p>ASX grants the Company a waiver from listing rule 1.1 Condition 11 to the extent necessary to permit the Company to issue performance rights with a nil exercise price to receive shares under the Company's Employee Share Plan (the "Performance Rights") to Peter Reeve, Robert Friedland, William Hayden, Douglas Kirwin, Peter Meredith, John Macken, David Korbin, Kyle Wightman, Ian Plimer, David Woodall and other managers on the following conditions.</p> <ol style="list-style-type: none"> 1. The terms and conditions of the Performance Rights are clearly disclosed to persons who may subscribe for shares under the Company's IPO disclosure document. 2. The number of shares which may be issued upon vesting of the Performance Rights must represent no more than 7.3% of the Company's fully diluted post-IPO share capital.
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 Performance rights will entitle holder to receive a share, and have no exercise price - number of qualifying rights will represent about 5% of the fully diluted share capital post IPO - performance rights are analogous to options that are to be granted under an employee share plan to directors and employees in consideration for past or expected future services, where equity consideration payable to employees/directors is deferred until performance hurdle achieved - deferred director/employee benefit, although taking the form of a zero exercise price option with exercise hurdle issued to a limited number of directors/employees, not inherently likely to undermine the 20 cent minimum issue price rule - the performance rights held by related parties are subject to escrow and so, any shares issued on conversion of performance rights held by these parties cannot be traded for 24 months after listing .</p>

Rule Number	2.1 condition 3
Date	14/08/2008
ASX Code	PUD
Listed Company	PUMA MASTERFUND S-6
Waiver Number	WLC080228-001
Decision	ASX grants the Issuer a waiver from condition 3 of listing rule 2.1 to the extent necessary that the Issuer's securities need not satisfy CHESSE 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 CHESSE requirements relating to an entity's securities must be satisfied, except in jurisdiction where entity's securities cannot be CHESSE approved - supports integrity of ASX market.</p> <p>Present Application Securities of entity to be settled outside of CHESSE - 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	2.1 condition 3
Date	15/08/2008
ASX Code	REI
Listed Company	SERIES 2008-1E EHP REDS TRUST
Waiver Number	WLC080230-001
Decision	ASX grants the Issuer a waiver from condition 3 of listing rule 2.1 to the extent necessary that the Issuer's securities need not satisfy CHESSE 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 CHESSE requirements relating to an entity's securities must be satisfied, except in jurisdiction where entity's securities cannot be CHESSE approved - supports integrity of ASX market.</p> <p>Present Application Securities of entity to be settled outside of CHESSE - 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	14/08/2008
ASX Code	PUD
Listed Company	PUMA MASTERFUND S-6
Waiver Number	WLC080228-002
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	3.10.5
Date	15/08/2008
ASX Code	REI
Listed Company	SERIES 2008-1E EHP REDS TRUST
Waiver Number	WLC080230-002
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	3.20
Date	8/08/2008
ASX Code	LEI
Listed Company	LEIGHTON HOLDINGS LIMITED
Waiver Number	WLC080226-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Leighton Holdings Limited (the "Company"), waivers from the following listing rules to the extent necessary to permit the Company to issue shares in the Company pursuant to a capital raising by way of an accelerated renounceable entitlement offer of shares on a pro rata basis with dual bookbuilds (the "Renounceable Offer"), according to the indicative timetable provided to ASX, without shareholder approval.</p> <p>1. In respect of the Renounceable Offer, listing rules 3.20, 7.1, 7.40 and 10.11 on the condition that the Renounceable Offer complies with the following.</p> <p>1.1 There is a record date for the Renounceable Offer (the "Record Date"). The Record Date must be no fewer than three business days after the date the Renounceable Offer is announced to the market.</p> <p>1.2 On or before the Record Date, shareholders who are believed by the Company, or Macquarie Capital Advisers Limited and ABN AMRO Equity Capital Markets Australia Limited (together, the "Joint Lead Managers") to be exempt investors in accordance with Chapter 6D of the Corporations Act 2001 (Cth) (the "Exempt Investors") may be invited by the Company to subscribe for a number of shares at least equal to their pro rata allocation of the Renounceable Offer (the "Institutional Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer.</p> <p>1.3 Entitlements not taken up by Exempt Investors under the Institutional Offer, and, if the Joint Lead Managers determine, entitlements which would have been offered to investors excluded under listing rule 7.7.1 (the "Foreign Excluded Investors"), are offered to other Exempt Investors through a bookbuild process conducted and completed on or before the Record Date (the "Institutional Bookbuild").</p> <p>1.4 Exempt Investors and Foreign Excluded Investors who sell down their holdings before the Record Date have their pro rata allocations reduced accordingly.</p> <p>1.5 All shareholders, other than shareholders who receive an offer in the Institutional Offer and Foreign Excluded Investors, are offered a number of shares at least equal to their pro rata allocation of the issue (the "Retail Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer.</p> <p>1.6 Entitlements not taken up in the Retail Offer, and, if the Joint Lead Managers determine, entitlements which would have been offered to Foreign Excluded Investors, are offered to Exempt Investors and others through a bookbuild process immediately following the close of the Retail Offer (the "Second Bookbuild").</p> <p>1.7 Shares are offered under the Institutional Offer and the Retail Offer at the same price.</p> <p>1.8 Related parties do not participate beyond their pro rata entitlement unless they do so pursuant to bona fide underwriting arrangements (or sub-underwriting arrangement as the case may</p>

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	<p>be) and the terms of the underwriting (or sub-underwriting arrangement as the case may be) are included in the offer documents to be sent to all shareholders.</p> <p>1.9 Shareholders excluded from the Renounceable Offer under listing rule 7.7.1 or holders who do not accept their full entitlement will receive any sale proceeds in excess of the Renounceable Offer price that is generated by the bookbuild process in proportion to the number of new shares which they were not eligible to, or did not, accept under the Renounceable Offer.</p> <p>2. In resolution 1, the Company may ignore changes in shareholdings which occur after the announcement of the trading halt in the Company's shares (other than registrations of transfers which were effected through ITS before the announcement). In respect of shareholdings registered in the name of a nominee the following will apply.</p> <p>2.1 The nominee shall be treated as a separate shareholder in respect of shares held for each of one or more Exempt Investors and shares held for persons other than Exempt Investors (and accordingly may receive both Institutional Offers in respect of shares held as nominee for Exempt Investors and Retail Offers in respect of shares held as nominee for other persons).</p> <p>2.2 Institutional Offers will be treated as being made to the nominee, even where made directly to the Exempt Investor for whom the nominee holds.</p>
<p>Basis For Decision</p>	<p>Underlying Policy Entity must give ASX at least seven business days notice of record date and must comply with Appendix 3A timetable - maintains orderly market.</p> <p>Present Application Accelerated renounceable offer on a pro-rata basis with dual bookbuilds - functionally equivalent to renounceable pro-rata offer - waiver granted on condition the timetable is acceptable to ASX.</p>

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Rule Number	4.10.20(a)
Date	8/08/2008
ASX Code	AUI
Listed Company	AUSTRALIAN UNITED INVESTMENT COMPANY LIMITED
Waiver Number	WLC080221-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Australian United Investment Company 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	4.10.20(a)
Date	8/08/2008
ASX Code	DUI
Listed Company	DIVERSIFIED UNITED INVESTMENT LIMITED
Waiver Number	WLC080224-001
Decision	Based solely on the information provided, ASX Limited grants Diversified United Investment 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	6.23.2
Date	11/08/2008
ASX Code	SXP
Listed Company	SAPEX LIMITED
Waiver Number	WLC080229-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Sapex Limited (the "Company") a waiver from listing rule 6.23.2 to the extent necessary to permit the Company without obtaining ordinary shareholder approval, to cancel all its options for consideration, on the following conditions.</p> <ol style="list-style-type: none"> 1. Shareholders of the Company and a Court of competent jurisdiction (the "Court") approve a scheme of arrangement between the Company and its ordinary shareholders under Part 5.1 of the Corporations Act 2001 (Cth) pursuant to which all the shares in the Company on issue at the scheme record date will be transferred to Linc Energy Limited ("Linc"). 2. Optionholders of the Company and the Court of competent jurisdiction approve a scheme of arrangement between the Company and its optionholders under Part 5.1 of the Corporations Act 2001 (Cth). 3. Full details of the cancellation of the options are set out to ASX's satisfaction in the Scheme Booklet.
Basis For Decision	<p>Underlying Policy Cancellation of options for consideration requires approval of holders of issued ordinary securities - maintains balance between rights of holders of issued securities and holders of options - maintains integrity of ASX market.</p> <p>Present Application Options will be cancelled as part of a merger to be effected through a Scheme of Arrangement - consideration offered by acquirer for cancellation of options being cash or an amount of shares in the acquirer equal to the cash consideration divided by the VWAP of the acquirer's shares over the five day trading period up to and including the day of the scheme meeting- terms of option cancellation to be disclosed in Scheme Booklet - requirement to receive shareholder approval for cancellation of options for consideration is superfluous in context of Scheme subject to shareholder approval.</p>

Rule Number	6.23.3
Date	15/08/2008
ASX Code	PGA
Listed Company	PHOTON GROUP LIMITED
Waiver Number	WLC080233-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Photon Group Limited (the "Company") a waiver from listing rule 6.23.3 to the extent necessary to permit the Company to seek shareholder approval at its next general meeting to amend the terms of the 6,584,122 unquoted options issued to senior employees and directors on various terms, so as to decrease the exercise price in accordance with the formula in listing rule 6.22.2.
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 - maintains integrity of ASX.</p> <p>Present Application Unquoted options issued to employees and directors - provision for reduction in option exercise price in the event of pro rata issues not expressly included in option terms - proposed to include such a term - term would allow an adjustment permitted by listing rules to be made - number of options not excessive in context of entity's capital structure - insignificant effect on market for quoted securities - waiver granted on condition that shareholder approval is obtained to change option terms to enable reduction of option exercise price in accordance with formula in listing rule 6.22.2.</p>

Rule Number	6.23.4
Date	12/08/2008
ASX Code	CSL
Listed Company	CSL LIMITED
Waiver Number	WLC080223-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants CSL Limited (the "Company") a waiver from listing rule 6.23.4 to the extent necessary to permit the Company to amend the terms of existing options issued under the Company's Performance Rights Plan and Senior Executive Share Ownership Plan II, to enable the Company to utilise an employee share trust under which the trustee would either subscribe for new shares, or purchase existing shares on-market, for the benefit of the participant to satisfy the Company's delivery obligations on the exercise of options, without obtaining shareholder approval.
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> <p>Present Application Performance rights and options issued under employee incentive schemes - waiver granted to permit listed entity to amend the terms of existing options issued under employee incentive schemes, to enable the entity to utilise an employee share trust under which the trustee would either subscribe for new shares, or purchase existing shares on-market, for the benefit of the participant to satisfy the Company's delivery obligations on the exercise of options - no dilution suffered by ordinary security holders - does not increase the rights of the holders of the options or diminish the rights of shareholders - insignificant effect on market for quoted securities.</p>

Rule Number	7.1
Date	8/08/2008
ASX Code	LEI
Listed Company	LEIGHTON HOLDINGS LIMITED
Waiver Number	WLC080226-002
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Leighton Holdings Limited (the "Company"), waivers from the following listing rules to the extent necessary to permit the Company to issue shares in the Company pursuant to a capital raising by way of an accelerated renounceable entitlement offer of shares on a pro rata basis with dual bookbuilds (the "Renounceable Offer"), according to the indicative timetable provided to ASX, without shareholder approval.</p> <p>1. In respect of the Renounceable Offer, listing rules 3.20, 7.1, 7.40 and 10.11 on the condition that the Renounceable Offer complies with the following.</p> <p>1.1 There is a record date for the Renounceable Offer (the "Record Date"). The Record Date must be no fewer than three business days after the date the Renounceable Offer is announced to the market.</p> <p>1.2 On or before the Record Date, shareholders who are believed by the Company, or Macquarie Capital Advisers Limited and ABN AMRO Equity Capital Markets Australia Limited (together, the "Joint Lead Managers") to be exempt investors in accordance with Chapter 6D of the Corporations Act 2001 (Cth) (the "Exempt Investors") may be invited by the Company to subscribe for a number of shares at least equal to their pro rata allocation of the Renounceable Offer (the "Institutional Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer.</p> <p>1.3 Entitlements not taken up by Exempt Investors under the Institutional Offer, and, if the Joint Lead Managers determine, entitlements which would have been offered to investors excluded under listing rule 7.7.1 (the "Foreign Excluded Investors"), are offered to other Exempt Investors through a bookbuild process conducted and completed on or before the Record Date (the "Institutional Bookbuild").</p> <p>1.4 Exempt Investors and Foreign Excluded Investors who sell down their holdings before the Record Date have their pro rata allocations reduced accordingly.</p> <p>1.5 All shareholders, other than shareholders who receive an offer in the Institutional Offer and Foreign Excluded Investors, are offered a number of shares at least equal to their pro rata allocation of the issue (the "Retail Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer.</p> <p>1.6 Entitlements not taken up in the Retail Offer, and, if the Joint Lead Managers determine, entitlements which would have been offered to Foreign Excluded Investors, are offered to Exempt Investors and others through a bookbuild process immediately following the close of the Retail Offer (the "Second Bookbuild").</p> <p>1.7 Shares are offered under the Institutional Offer and the Retail Offer at the same price.</p> <p>1.8 Related parties do not participate beyond their pro rata entitlement unless they do so pursuant to bona fide underwriting arrangements (or sub-underwriting arrangement as the case may</p>

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	<p>be) and the terms of the underwriting (or sub-underwriting arrangement as the case may be) are included in the offer documents to be sent to all shareholders.</p> <p>1.9 Shareholders excluded from the Renounceable Offer under listing rule 7.7.1 or holders who do not accept their full entitlement will receive any sale proceeds in excess of the Renounceable Offer price that is generated by the bookbuild process in proportion to the number of new shares which they were not eligible to, or did not, accept under the Renounceable Offer.</p> <p>2. In resolution 1, the Company may ignore changes in shareholdings which occur after the announcement of the trading halt in the Company's shares (other than registrations of transfers which were effected through ITS before the announcement). In respect of shareholdings registered in the name of a nominee the following will apply.</p> <p>2.1 The nominee shall be treated as a separate shareholder in respect of shares held for each of one or more Exempt Investors and shares held for persons other than Exempt Investors (and accordingly may receive both Institutional Offers in respect of shares held as nominee for Exempt Investors and Retail Offers in respect of shares held as nominee for other persons).</p> <p>2.2 Institutional Offers will be treated as being made to the nominee, even where made directly to the Exempt Investor for whom the nominee holds.</p>
<p>Basis For Decision</p>	<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 securities on issue 12 months earlier.</p> <p>Present Application Accelerated renounceable offer on a pro-rata basis with dual bookbuilds - functionally equivalent to renounceable pro-rata offer - first round offer to institutions - second round offer to other security holders - all offers at the same price and ratio - sale of entitlements not taken up by bookbuild - related parties do not participate beyond pro-rata allocations except under disclosed underwriting commitments.</p>

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Rule Number	7.3.2
Date	4/08/2008
ASX Code	VEC
Listed Company	VECTOR RESOURCES LIMITED
Waiver Number	WLC080231-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Vector 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 the following securities in tranches to the vendors of the issued capital of Colombia Mining Corporation ("CMC") (the "Notice") not to state that the securities will be issued within 3 months of the date of the shareholders' meeting, on condition that the Notice states the following.</p> <ol style="list-style-type: none"> 1. Up to: <ol style="list-style-type: none"> 1.1. 30,000,000 shares and 1.2. up to 10,000,000 options with an exercise price of \$0.20 and an expiry date of 30 June 2012 to be issued to CMC shareholders upon the Company's being satisfied that CMC's Magnetite Iron Sands Project (the "Project") has achieved a defined 250 million tonnes JORC compliant Inferred Mineral Resource ("Second Consideration") and 1.3. up to 9,000,000 Management Options exercisable at 20 cents each on or before 31 July 2012; and 1.4. up to 3,500,000 Management Options with an exercise price of \$0.40 and an expiry date of 5 years from the date of issue ("Management Options") may be issued no later than 12 months after the date of the shareholders' meeting; 2. Up to 30,000,000 shares to be issued to CMC shareholders upon the Company being satisfied that the Project has achieved a defined 500 million tonnes JORC compliant Inferred Mineral Resource ("Third Consideration") may be issued within 18 months after the date of the shareholders' meeting; 3. Up to 20,000,000 shares to be issued to CMC shareholders upon the Company being satisfied that the Project has achieved the shipment of the first 50,000 tonnes of iron sands ("Fourth Consideration") may be issued within 24 months after the date of the shareholders' meeting; 4. Up to 20,000,000 shares to be issued to CMC shareholders upon the Company being satisfied that the Project has achieved the first shipment of 200,000 tonnes iron sands ("Fifth Consideration") may be issued within 36 months after the date of the shareholders' meeting. (collectively, the "Stage 2 Consideration"). 5. The Notice of Meeting sets out the terms and conditions of the Term Sheet between the Company and the CMC shareholders for the issue of the securities under Stage 2 of the consideration, including the relevant milestones and their assessment. 6. For any annual reporting period in which any Stage 2 securities are issued or remain to be issued, the Company's annual report sets out in reasonable detail the Stage 2 consideration securities that have been issued in the relevant period, and that remain to be issued in the future.

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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 of a mining/exploration asset (company) to be issued in tranches over a period of up to 36 months after the general meeting of the Company - tranches may be issued when performance criteria (related to delineation of resources and shipment of product) are achieved - number of securities to be issued to vendors is disclosed - performance milestone are appropriate to class of asset acquired - waiver granted on condition that annual report discloses reasonable details of securities that have been and may be issued.</p>
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Rule Number	7.3.8
Date	11/08/2008
ASX Code	NEU
Listed Company	NEUREN PHARMACEUTICALS LIMITED
Waiver Number	WLC080227-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Neuren Pharmaceuticals Limited (the "Company") the following waiver.</p> <p>1. A waiver from listing rule 7.3.8 to the extent necessary to permit the resolution in the Company's notice of meeting to approve the issue of a total of up to 102,125,000 ordinary shares to shareholders of the Company under a proposed share purchase plan in accordance with Australian Securities and Investments Commission Class Order 02/831 (the "Plan") not to include a voting exclusion statement.</p>
Basis For Decision	<p>Underlying Policy Notice of meeting requirement - approval of an issue of securities for listing rule 7.1 purposes - voting exclusion statement required to exclude votes of security holders who may participate in the issue - security holders who participate in issue may receive a benefit over and above other security holders that do not participate equally in the issue - voting exclusion statement not required where security holders may all participate on equal basis and there is limited scope for an individual holder to increase their proportionate holding.</p> <p>Present Application ASIC Class Order 02/831 contemplates the issues of not more than \$5,000 worth of securities under a Share Purchase Plan - all security holders able to participate on equal terms - waiver granted to permit votes of security holders who participate in the Plan only to the extent of their entitlement to be counted - underwriter (and any persons who sub-underwrite or apply for the shortfall under the Plan) would be subject to a voting exclusion statement.</p>

Rule Number	7.33
Date	11/08/2008
ASX Code	LEP
Listed Company	ALE PROPERTY GROUP
Waiver Number	WLC080219-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Australian Leisure and Entertainment Property Management Limited (ABN 45 105 275 278) (the "Company") as responsible entity of Australian Leisure and Entertainment Property Trust (ARSN 106 063 049) a waiver from listing rule 7.33 to the extent necessary to permit the Company, to purchase unsecured, subordinated, cumulative, redeemable notes ("Notes") on market under an on market buy back at a price greater than 5% above the average market price over the last five days on which sales in the notes were recorded before the day on which a purchase under the buy back is made, on the following conditions;</p> <p>1.1 The Company does not purchase the Notes at a price higher than their total redemption value as described under clause 6.2 of the terms of the Notes in the event that the 5% threshold permitted by listing rule 7.33 does not permit the Company to purchase the Notes up to their total redemption value under the buy back; and</p> <p>1.2 The Company releases details of this waiver to the market immediately.</p> <p>2. Resolution 1 only applies until 7 November 2009 and is subject to any amendments to the listing rules or changes in the interpretation or administration of the listing rules and policies of ASX.</p>
Basis For Decision	<p>Underlying Policy Listed entities should not use an on market buy back as a share price support mechanism.</p> <p>Present Application Entity announced an on market buy back unsecured, subordinated, cumulative, redeemable notes - debt security is illiquid - waiver granted to permit entity to buy back notes on market at a price up to their redemption value in the event that the limits allowed under listing rule 7.33 does not permit the purchase - Buy back in the interest of shareholders - current price of notes at a deep discount to the issue price and redemption value.</p>

Rule Number	7.40
Date	7/08/2008
ASX Code	HAP
Listed Company	HFA ACCELERATOR PLUS LIMITED
Waiver Number	WLC080225-002
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants HFA Accelerator Plus Limited (the "Company") waivers from the following listing rules in connection with its proposed tender buy-back (the "Buy-Back").</p> <ol style="list-style-type: none"> 1. Listing rules 7.40 and Appendix 7A paragraph 9 to the extent necessary to permit the Company to set the record date for determining entitlements to participate in an off-market buy back (the "Buy Back") seven business days after the announcement of the Buy Back instead of seven business days after the shareholders meeting to approve the buy back. 2. Listing rule 7.40 to permit the Company to despatch the personalised acceptance forms for its Buy-back offer to shareholders no later than 8 business days following the record date, on the following conditions. <ol style="list-style-type: none"> (a) The closing date for acceptances of the Buy-back is at least 24 business days after the record date for the Buy-back. (b) The Company complies with its obligations under listing rule 3.8A as if the Buy-back were an equal access scheme rather than a selective buy-back, except in respect of the requirement to submit an appendix 3E, on condition that the Australian Securities & Investments Commission grants the Company an exemption from section 257D of the Corporations Act (Cwth) 2001.
Basis For Decision	<p>Underlying Policy Prescribes timetable for reorganization of capital where entity buys back shares under equal access scheme - maintains orderly market.</p> <p>Present Application Practical impediments to following standard timetable as it relates to the despatch of acceptance forms due to timing of proposed record date.</p>

Rule Number	7.40
Date	8/08/2008
ASX Code	LEI
Listed Company	LEIGHTON HOLDINGS LIMITED
Waiver Number	WLC080226-003
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Leighton Holdings Limited (the "Company"), waivers from the following listing rules to the extent necessary to permit the Company to issue shares in the Company pursuant to a capital raising by way of an accelerated renounceable entitlement offer of shares on a pro rata basis with dual bookbuilds (the "Renounceable Offer"), according to the indicative timetable provided to ASX, without shareholder approval.</p> <p>1. In respect of the Renounceable Offer, listing rules 3.20, 7.1, 7.40 and 10.11 on the condition that the Renounceable Offer complies with the following.</p> <p>1.1 There is a record date for the Renounceable Offer (the "Record Date"). The Record Date must be no fewer than three business days after the date the Renounceable Offer is announced to the market.</p> <p>1.2 On or before the Record Date, shareholders who are believed by the Company, or Macquarie Capital Advisers Limited and ABN AMRO Equity Capital Markets Australia Limited (together, the "Joint Lead Managers") to be exempt investors in accordance with Chapter 6D of the Corporations Act 2001 (Cth) (the "Exempt Investors") may be invited by the Company to subscribe for a number of shares at least equal to their pro rata allocation of the Renounceable Offer (the "Institutional Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer.</p> <p>1.3 Entitlements not taken up by Exempt Investors under the Institutional Offer, and, if the Joint Lead Managers determine, entitlements which would have been offered to investors excluded under listing rule 7.7.1 (the "Foreign Excluded Investors"), are offered to other Exempt Investors through a bookbuild process conducted and completed on or before the Record Date (the "Institutional Bookbuild").</p> <p>1.4 Exempt Investors and Foreign Excluded Investors who sell down their holdings before the Record Date have their pro rata allocations reduced accordingly.</p> <p>1.5 All shareholders, other than shareholders who receive an offer in the Institutional Offer and Foreign Excluded Investors, are offered a number of shares at least equal to their pro rata allocation of the issue (the "Retail Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer.</p> <p>1.6 Entitlements not taken up in the Retail Offer, and, if the Joint Lead Managers determine, entitlements which would have been offered to Foreign Excluded Investors, are offered to Exempt Investors and others through a bookbuild process immediately following the close of the Retail Offer (the "Second Bookbuild").</p> <p>1.7 Shares are offered under the Institutional Offer and the Retail Offer at the same price.</p> <p>1.8 Related parties do not participate beyond their pro rata entitlement unless they do so pursuant to bona fide underwriting arrangements (or sub-underwriting arrangement as the case may</p>

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	<p>be) and the terms of the underwriting (or sub-underwriting arrangement as the case may be) are included in the offer documents to be sent to all shareholders.</p> <p>1.9 Shareholders excluded from the Renounceable Offer under listing rule 7.7.1 or holders who do not accept their full entitlement will receive any sale proceeds in excess of the Renounceable Offer price that is generated by the bookbuild process in proportion to the number of new shares which they were not eligible to, or did not, accept under the Renounceable Offer.</p> <p>2. In resolution 1, the Company may ignore changes in shareholdings which occur after the announcement of the trading halt in the Company's shares (other than registrations of transfers which were effected through ITS before the announcement). In respect of shareholdings registered in the name of a nominee the following will apply.</p> <p>2.1 The nominee shall be treated as a separate shareholder in respect of shares held for each of one or more Exempt Investors and shares held for persons other than Exempt Investors (and accordingly may receive both Institutional Offers in respect of shares held as nominee for Exempt Investors and Retail Offers in respect of shares held as nominee for other persons).</p> <p>2.2 Institutional Offers will be treated as being made to the nominee, even where made directly to the Exempt Investor for whom the nominee holds.</p>
<p>Basis For Decision</p>	<p>Underlying Policy Prescribes timetable for various corporate actions including pro-rata issue (Appendix 7A, paragraph 3) - maintains orderly market.</p> <p>Present Application Accelerated renounceable offer on a pro-rata basis with dual bookbuilds - functionally equivalent to Renounceable pro-rata offer - waiver granted on condition the timetable is acceptable to ASX.</p>

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Rule Number	7.40 and Appendix 7A paragraph 9
Date	7/08/2008
ASX Code	HAP
Listed Company	HFA ACCELERATOR PLUS LIMITED
Waiver Number	WLC080225-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants HFA Accelerator Plus Limited (the "Company") waivers from the following listing rules in connection with its proposed tender buy-back (the "Buy-Back").</p> <ol style="list-style-type: none"> 1. Listing rules 7.40 and Appendix 7A paragraph 9 to the extent necessary to permit the Company to set the record date for determining entitlements to participate in an off-market buy back (the "Buy Back") seven business days after the announcement of the Buy Back instead of seven business days after the shareholders meeting to approve the buy back. 2. Listing rule 7.40 to permit the Company to despatch the personalised acceptance forms for its Buy-back offer to shareholders no later than 8 business days following the record date, on the following conditions. <ol style="list-style-type: none"> (a) The closing date for acceptances of the Buy-back is at least 24 business days after the record date for the Buy-back. (b) The Company complies with its obligations under listing rule 3.8A as if the Buy-back were an equal access scheme rather than a selective buy-back, except in respect of the requirement to submit an appendix 3E, on condition that the Australian Securities & Investments Commission grants the Company an exemption from section 257D of the Corporations Act (Cwth) 2001.
Basis For Decision	<p>Underlying Policy Prescribes timetable for reorganization of capital where entity buys back shares under equal access scheme - maintains orderly market.</p> <p>Present Application Shareholders and the market will be aware that buy back contracts will not be formed until after the shareholder meeting - shareholder approval is likely to be given and shareholders will have sufficient time to decide whether to accept the offer.</p>

Rule Number	8.2
Date	14/08/2008
ASX Code	PUD
Listed Company	PUMA MASTERFUND S-6
Waiver Number	WLC080228-004
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	8.2
Date	15/08/2008
ASX Code	REI
Listed Company	SERIES 2008-1E EHP REDS TRUST
Waiver Number	WLC080230-004
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	14/08/2008
ASX Code	PUD
Listed Company	PUMA MASTERFUND S-6
Waiver Number	WLC080228-005
Decision	ASX grants the Issuer a waiver from listing rule 8.10 to the extent necessary to allow the Issuer to refuse to register transfers of Notes from the date which is 3 business days before an interest payment date or the maturity date of the Notes or if the transfer is in contravention of clause 11.6 of the Sub-Fund Notice or clause 8 of the PUMA Trust Deed, 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 3 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	8.10
Date	15/08/2008
ASX Code	REI
Listed Company	SERIES 2008-1E EHP REDS TRUST
Waiver Number	WLC080230-005
Decision	ASX grants the Issuer a waiver from listing rule 8.10 to the extent necessary to allow the Issuer to refuse to register transfers of Notes from the date which is 4 business days before an interest payment date or the maturity date of the Notes or if in contravention of clause 5.15 of the Series Supplement or clause 10 of the Master Trust Deed, 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 4 business days prior to each distribution date and maturity date - enables register to be up to date on distribution date and maturity date for that series of Notes - common arrangements for these types of securities.</p>

Rule Number	8.21
Date	14/08/2008
ASX Code	PUD
Listed Company	PUMA MASTERFUND S-6
Waiver Number	WLC080228-006
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 CHESSE, 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 CHESSE requirements - maintains orderly market - supports ASTC Settlement Rules - supports integrity of ASX market.</p> <p>Present Application Transaction in entity's securities settled outside CHESSE - institutional nature of the likely holders - waiver granted to the extent that transactions are settled outside CHESSE.</p>

Rule Number	8.21
Date	15/08/2008
ASX Code	REI
Listed Company	SERIES 2008-1E EHP REDS TRUST
Waiver Number	WLC080230-006
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 CHESSE, mark transfer forms as required by Appendix 8A. 2. In respect of transactions that are settled within the Clearstream, Euroclear or 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 CHESSE requirements - maintains orderly market - supports ASTC Settlement Rules - supports integrity of ASX market.</p> <p>Present Application Transaction in entity's securities settled outside CHESSE - institutional nature of the likely holders - waiver granted to the extent that transactions are settled outside CHESSE.</p>

Rule Number	10.1
Date	15/08/2008
ASX Code	MCG
Listed Company	MACQUARIE COMMUNICATIONS INFRASTRUCTURE GROUP
Waiver Number	WLC080232-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Macquarie Communications Infrastructure Group (the "Group") a waiver from listing rule 10.1 to the extent necessary to permit the disposal of the Group's 28.7% interest in Global Tower Partners to Macquarie Infrastructure Partners II, 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 Group is stapled group listed on ASX, consisting of a managed investment scheme, an Australian company and Bermudan company - responsible entity and manager of Group is a subsidiary of company, C - Group proposes to dispose of a substantial asset to an unlisted partnership fund established in Delaware, U.S - the manager of the unlisted partnership fund is also a subsidiary of C - C has equity interest of only 4% of the unlisted partnership fund - C has relevant interest in approximately 19.3% of securities of Group - holders of remaining 96% of equity of unlisted partnership fund are unrelated parties - limited potential or incentive for value shifting to related parties of Group, or their associates - waiver granted.</p>

Rule Number	10.11
Date	8/08/2008
ASX Code	LEI
Listed Company	LEIGHTON HOLDINGS LIMITED
Waiver Number	WLC080226-004
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Leighton Holdings Limited (the "Company"), waivers from the following listing rules to the extent necessary to permit the Company to issue shares in the Company pursuant to a capital raising by way of an accelerated renounceable entitlement offer of shares on a pro rata basis with dual bookbuilds (the "Renounceable Offer"), according to the indicative timetable provided to ASX, without shareholder approval.</p> <p>1. In respect of the Renounceable Offer, listing rules 3.20, 7.1, 7.40 and 10.11 on the condition that the Renounceable Offer complies with the following.</p> <p>1.1 There is a record date for the Renounceable Offer (the "Record Date"). The Record Date must be no fewer than three business days after the date the Renounceable Offer is announced to the market.</p> <p>1.2 On or before the Record Date, shareholders who are believed by the Company, or Macquarie Capital Advisers Limited and ABN AMRO Equity Capital Markets Australia Limited (together, the "Joint Lead Managers") to be exempt investors in accordance with Chapter 6D of the Corporations Act 2001 (Cth) (the "Exempt Investors") may be invited by the Company to subscribe for a number of shares at least equal to their pro rata allocation of the Renounceable Offer (the "Institutional Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer.</p> <p>1.3 Entitlements not taken up by Exempt Investors under the Institutional Offer, and, if the Joint Lead Managers determine, entitlements which would have been offered to investors excluded under listing rule 7.7.1 (the "Foreign Excluded Investors"), are offered to other Exempt Investors through a bookbuild process conducted and completed on or before the Record Date (the "Institutional Bookbuild").</p> <p>1.4 Exempt Investors and Foreign Excluded Investors who sell down their holdings before the Record Date have their pro rata allocations reduced accordingly.</p> <p>1.5 All shareholders, other than shareholders who receive an offer in the Institutional Offer and Foreign Excluded Investors, are offered a number of shares at least equal to their pro rata allocation of the issue (the "Retail Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer.</p> <p>1.6 Entitlements not taken up in the Retail Offer, and, if the Joint Lead Managers determine, entitlements which would have been offered to Foreign Excluded Investors, are offered to Exempt Investors and others through a bookbuild process immediately following the close of the Retail Offer (the "Second Bookbuild").</p> <p>1.7 Shares are offered under the Institutional Offer and the Retail Offer at the same price.</p> <p>1.8 Related parties do not participate beyond their pro rata entitlement unless they do so pursuant to bona fide underwriting arrangements (or sub-underwriting arrangement as the case may</p>

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	<p>be) and the terms of the underwriting (or sub-underwriting arrangement as the case may be) are included in the offer documents to be sent to all shareholders.</p> <p>1.9 Shareholders excluded from the Renounceable Offer under listing rule 7.7.1 or holders who do not accept their full entitlement will receive any sale proceeds in excess of the Renounceable Offer price that is generated by the bookbuild process in proportion to the number of new shares which they were not eligible to, or did not, accept under the Renounceable Offer.</p> <p>2. In resolution 1, the Company may ignore changes in shareholdings which occur after the announcement of the trading halt in the Company's shares (other than registrations of transfers which were effected through ITS before the announcement). In respect of shareholdings registered in the name of a nominee the following will apply.</p> <p>2.1 The nominee shall be treated as a separate shareholder in respect of shares held for each of one or more Exempt Investors and shares held for persons other than Exempt Investors (and accordingly may receive both Institutional Offers in respect of shares held as nominee for Exempt Investors and Retail Offers in respect of shares held as nominee for other persons).</p> <p>2.2 Institutional Offers will be treated as being made to the nominee, even where made directly to the Exempt Investor for whom the nominee holds.</p>
<p>Basis For Decision</p>	<p>Underlying Policy Requirement to obtain approval of security holders to an issue of securities to related parties - directed at preventing related parties obtaining securities on advantageous terms and increasing their holding proportionate to other holdings - only unassociated security holders' votes are counted - 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 Accelerated renounceable offer on a pro-rata basis with dual bookbuilds - functionally equivalent to Renounceable pro-rata offer - first round offer to institutions - second round offer to other security holders - all offers at the same price - related parties do not participate beyond pro-rata allocations except under disclosed underwriting commitments - consistent with policy of exception.</p>

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Rule Number	10.11
Date	11/08/2008
ASX Code	NEU
Listed Company	NEUREN PHARMACEUTICALS LIMITED
Waiver Number	WLC080227-002
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Neuren Pharmaceuticals Limited (the "Company") the following waivers.</p> <p>1. A waiver from listing rule 10.11 to the extent necessary to permit the Company to issue up to \$5,000 worth of securities to each of its related parties under the Plan without obtaining shareholder approval, on condition that all related parties are offered securities under the Plan on the same terms as other shareholders.</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 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 ASIC Class Order 02/831 contemplates the issue of not more than \$5,000 worth of securities under a Share Purchase Plan without a prospectus - all security holders must be able to participate on equal terms - proposed terms of the Plan does not come within exception 8 of listing rule 10.12 - waiver granted to permit related parties to participate in the Plan, on condition that participation is on same terms as unassociated shareholders.</p>

Rule Number	10.13.3
Date	4/08/2008
ASX Code	EPE
Listed Company	ENTERPRISE ENERGY LIMITED
Waiver Number	WLC080207-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Enterprise Energy Limited (the "Company") a waiver from listing rule 10.13.3 to the extent necessary to permit the Company's notice of meeting ("Notice") seeking approval for the issue of 188,669,072 fully paid ordinary shares ("Securities") to each of Norman Joseph Zillman and Norman Joseph Zillman and Lorraine Zillman as trustee for the Bannerblock Superannuation Fund not to state that the Securities will be issued within one month of the date of the meeting on the following conditions</p> <ol style="list-style-type: none"> 1. full terms and conditions of the Securities are disclosed in the Notice. 2. the Notice states that the Securities will be issued within three months of the date of the meeting. 3. the Company include in its Annual Report for the year ended 30 June 2008, full details of the Securities that have been issued and those Securities 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 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 securityholders.</p> <p>Present Application Company has entered into a Share Sale Agreement to acquire all of the issued shares in an unlisted private company - consideration for the transaction will be by the issue of Company shares to the vendors - shareholder approval to be obtained for the issue of securities pursuant to listing rule 7.1 - shares to be issued will be in connection with a backdoor listing transaction - in accordance with listing rule 7.3.2 vendor shares must be issued no later than three months after the date of the meeting -listing rule 10.13.3 requires that the shares to be issued to one of the vendors, who is a related party for the purposes of listing rule 10.11, to be issued within one month of the date of the meeting - waiver granted to permit timing of issue of shares to related party vendor to be aligned with the time that the other vendor shares are issued, i.e. no later than three months after the date of the meeting - full terms and conditions of the security issue including the issue of shares to the related party vendor are disclosed in notice of meeting - extent of dilution will be known at time of shareholder meeting - notice of meeting to disclose waiver.</p>

Rule Number	14.3
Date	15/08/2008
ASX Code	BHP
Listed Company	BHP BILLITON LIMITED
Waiver Number	WLC080222-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants BHP Billiton Limited (the "Company") a waiver from listing rule 14.3 to the extent necessary to permit the Company to not accept nominations for the election of directors after 10 September 2008 on condition that its forthcoming preliminary final report discloses the following.</p> <ol style="list-style-type: none"> 1. The dates of the annual general meetings of the Company and BHP Billiton Plc; and 2. The last date the Company will accept nominations for the election of directors.
Basis For Decision	<p>Underlying Policy Entity must accept nominations for election of directors up to 35 business days before date of meeting - gives reasonable opportunity for candidates to be nominated - supports shareholder democracy.</p> <p>Present Application Dual listed structure - constitution of each of the dual listed entities require boards to be identical - joint electorate procedure - shareholders of both entities treated as a single decision making body in relation to matters affecting both entities (including electing directors) - constitution of each entity provides that the minimum notice period for nomination of directors is the minimum period required under the Listing Rules (or in the absence of a listing rule required period, 40 business days) before the earlier of that entity's general meeting or the date of the parallel general meeting of the counterpart entity - AGM for overseas listed entity to be held a month prior to AGM for ASX listed entity - strict compliance with listing rule 14.3 could result in person being nominated as director of ASX listed entity, but not for overseas listed entity - any person so nominated would be ineligible to act as a director because not a director of overseas listed entity- waiver granted on basis that joint governance and joint electorate procedure under dual listed structure were disclosed when dual listed structure adopted by shareholders - dates of 2008 AGMs for each of the dual listed entities to be disclosed in the preliminary final report - reasonable opportunity for candidates to nominate will be given.</p>

Rule Number	Appendix 6A clause 2
Date	14/08/2008
ASX Code	PUD
Listed Company	PUMA MASTERFUND S-6
Waiver Number	WLC080228-003
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 Master 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 - 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 Entity's securities to pay interest monthly - Master Information Memorandum specifies the record date to be 3 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>

Rule Number	Appendix 6A clause 2
Date	15/08/2008
ASX Code	REI
Listed Company	SERIES 2008-1E EHP REDS TRUST
Waiver Number	WLC080230-003
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 Offering Circular, on condition that on the next business day after an interest payment date the Issuer tells ASX the following.</p> <ol style="list-style-type: none"> 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 - 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 Entity's securities to pay interest monthly and quarterly - Offering Circular specifies the record date to be 4 business days prior to date of payment - waiver granted on condition that the entity tells ASX the relevant dates for the next interest period the business day after a payment has been made - maintains informed market.</p>