



Register of ASX Listing Rule Waivers

1 to 15 September 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 7
Date	1/09/2008
ASX Code	BRU
Listed Company	BURU ENERGY LIMITED
Waiver Number	WLC080239-001
Decision	The Company be granted a waiver from listing rule 1.1 condition 7 to the extent necessary that the Company may count any shareholder who holds a parcel of ordinary shares with a value of at least \$2,000 obtained pursuant to a pro-rata in specie distribution made by ARC to its shareholders by way of a capital reduction undertaken in conjunction with the Scheme.
Basis For Decision	<p>Underlying Policy Requirement for minimum of 500 holders with parcels of at least \$2,000 or 400 holders with parcels of at least \$2,000 with 25% or more of holders unrelated persons- 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 - spin-off business has substantial history of operations within the parent listed entity - spin off represents continuation of the ongoing exploration of major asset of parent entity, after the disposal of the asset dependant on scheme of arrangement being approved - implied value of approximately \$0.74 per share - net tangible asset backing per share of approximately \$0.21 - no concerns as to reality of investor interest in spin-off entity being demonstrated by the holding of shares in the listed parent - company will have approximately 12,000 shareholders on its register at the time of listing - - waiver granted to permit holders of at least \$2,000 of distributed shares to be counted for spread purposes.</p>

Rule Number	2.1 condition 3
Date	12/09/2008
ASX Code	CZC
Listed Company	CRUSADE ABS SERIES 2008-2 TRUST
Waiver Number	WLC080263-001
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 CHESS 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 CHESS requirements relating to an entity's securities must be satisfied, except in jurisdiction where entity's securities cannot be CHESS approved - supports integrity of ASX market.</p> <p>Present Application Securities of entity to be settled outside of CHESS - waiver granted on condition that ASX is satisfied with the settlement arrangements that exist in relation to the Notes to be quoted on ASX.</p>

Rule Number	3.10.5
Date	12/09/2008
ASX Code	CZC
Listed Company	CRUSADE ABS SERIES 2008-2 TRUST
Waiver Number	WLC080263-002
Decision	ASX grants the Issuer a waiver from listing rule 3.10.5 to the extent necessary to permit the Issuer, in respect of an issue of Notes that are not to be quoted on ASX, to tell ASX but need not lodge an Appendix 3B.
Basis For Decision	<p>Underlying Policy Entity must tell ASX of issue of securities - if issue is not a bonus issue or pro rata issue entity must give ASX an Appendix 3B - entity must tell ASX if any securities are restricted securities or subject to voluntary escrow - maintains informed market.</p> <p>Present Application With respect to an issue of Notes not quoted on ASX entity must tell ASX but does not have to lodge Appendix 3B - entity must notify ASX of an issue of Notes quoted on ASX and lodge Appendix 3B - maintains informed market.</p>

Rule Number	4.10.20(a)
Date	11/09/2008
ASX Code	SYL
Listed Company	SYLVASTATE LIMITED
Waiver Number	WLC080262-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Sylvastate 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	2/09/2008
ASX Code	OUM
Listed Company	OUTBACK METALS LIMITED
Waiver Number	WLC080244-001
Decision	<p>The Company be granted a waiver from listing rule 5.6 to permit the Company to the extent necessary, to include in a public report provided to persons who subscribe for securities under the Prospectus (including the Independent Geologist's Reports prepared by Al Maynard & Associates Pty Ltd ("Geologist's Report")) historical estimates of "mineralisation" for the Company's Mt Wells, Maranboy and Mt Diamond Projects which are not compliant with Appendix 5A of the Listing Rules (the "JORC Code") (the "Historical Estimates"), subject to the public report and/or there is pre-quotations disclosure containing the Historical Estimates including the following.</p> <ol style="list-style-type: none"> 1. A statement that the Historical Estimates 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. 2. Identification of the sources and dates of the Historical Estimates. 3. Confirmation that the Historical Estimates are relevant, together with an explanation as to why they are relevant. 4. Comment on the reliability of the Historical Estimates. 5. Comment on the materiality of the Historical Estimates. 6. A statement as to whether the Historical Estimate use categories other than the ones set out in the JORC Code and, if so, include an explanation of the differences. 7. The inclusion of any more recent estimates or data available to the Company. 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. 9. A statement confirming that the Geologists Report is consistent with the guidance contained in the Companies Updates numbered 11/07 and 05/04. 10. The following statement, in a suitably prominent place in the Prospectus. <ol style="list-style-type: none"> 10.1. "The Independent Geologist's Report set out in this Prospectus has been prepared in accordance with the Code and Guidelines for Assessment and Valuation of Mineral Assets and Mineral Securities for Independent Expert Reports (Valmin Code) and the rules and guidelines relating to Independent Expert Reports set by the ASIC and ASX. 10.2. Previous estimates of quantum of mineralisation associated with the Mt Wells, Maranboy and Mt Diamond Projects tenements were generated prior to the introduction of the JORC Code guidelines for the reporting of identified mineral resources and ore reserves. On this basis, applicants should be aware that the

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	<p>estimates therefore cannot be reported as 'resources' or 'reserves' under the JORC Code guidelines. Whilst Independent Geologist Al Maynard & Associates Pty Ltd considers that the estimates of previous mineralisation generated for the Mt Wells, Maranboy and Mt Diamond Projects tenements provide a reasonable reflection of the quantum and grade of mineralisation, there is no guarantee the re classification will occur in the short term or at all. Please refer to the Independent Geologist's Report by Al Maynard & Associates Pty Ltd for further information."</p> <p>11. A statement that ASX has granted a waiver to listing rule 5.6 to allow the Company to report the Historical Estimates.</p> <p>12. A statement satisfactory to ASX from the Company retracting the historical resource reference on page 41 of the Prospectus which is not in compliance with the JORC Code.</p> <p>13. A statement satisfactory to ASX from the Company presenting the exploration targets on pages 33, 35, 46 and 47 of the Prospectus in accordance with clause 18 of the JORC Code.</p> <p>14. A statement satisfactory to ASX by a competent person who accepts responsibility for the accuracy of the information required to be disclosed in this resolution 5 in accordance with clause 8 of the JORC Code.</p>
<p>Basis For Decision</p>	<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's prospectus issued under an initial public offer - permitted to contain historical estimates prepared before the JORC Code became applicable - historical estimate is material to an understanding of the mineralisation - literature and data reviewed by "competent person" under the JORC Code, who can form a view on the degree of reliability of these estimates and put them in an appropriate context - historical estimates disclosed in the interests of maintaining an informed market and compliance with statutory obligations - Company otherwise refers to historical estimates as exploration targets as defined within the JORC Code - Company had regard to ASX Update 11/07 in drafting independent geologist's report that was included in the prospectus - most of the minimum information requirements set out in ASX Update 11/07 contained within independent geologist's report - pre quotation disclosure required to supplement information provided - relief under waiver not to be available for public reports on an ongoing basis.</p>

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Rule Number	6.23.2
Date	10/09/2008
ASX Code	IPN
Listed Company	INDEPENDENT PRACTITIONER NETWORK LTD
Waiver Number	WLC080252-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Independent Practitioner Network Limited (the Company") a waiver from listing rule 6.23.2 to the extent necessary to permit the Company to cancel for consideration and without shareholder approval 10,461,735 unquoted options issued by the Company, on the following conditions.</p> <ol style="list-style-type: none"> Shareholders of the Company and a Court of competent jurisdiction approve a scheme of arrangement between the Company and its shareholders under Part 5.1 of the Corporations Act 2001 as a result of which all of the shares in the capital of the Company on issue not already held by Sonic Healthcare Limited ("Sonic") at the scheme record date will be transferred to Sonic (the "Scheme"). Full details of the cancellation of unquoted options are clearly set out to ASX's satisfaction in the Scheme Booklet.
Basis For Decision	<p>Underlying Policy Cancellation of option for consideration requires approval of holders of issued ordinary securities - maintains balance between rights of holders of issued securities and holders of options - maintains integrity of ASX market.</p> <p>Present Application Unquoted options will be cancelled as part of a mereger between two listed entities to be effected by scheme of arrangement - cancellation of options will take place by cancellation deed entered into with each option holder - consideration offered by acquiringtg entity for cancellation of unquoted options will be being \$0.27 per option (equivalent to scheme consideration per share for scheme participants) less the applicable exercise price for the option (or as adjusted using the Black Scholes Valuation method) - terms of option cancellation to be disclosed in scheme booklet - requirement to receive security holder approval for cancellation of options for consideration is superfluous.</p>

Rule Number	6.23.2
Date	4/09/2008
ASX Code	SGB
Listed Company	ST GEORGE BANK LIMITED
Waiver Number	WLC080259-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants St George Bank Limited (the "Company") the following:</p> <p>1. A waiver from listing rule 6.23.2 to the extent necessary to permit the Company to cancel for consideration all its awards issued under the Executive Performance Share Plan ("Awards") and all its options issued under the Executive Option Plan ("Options"), without obtaining ordinary shareholder approval, on the following conditions.</p> <p>1.1 Shareholders of the Company and a Court of competent jurisdiction (the "Court") approve a scheme of arrangement ("Scheme") between the Company and its ordinary shareholders under Part 5.1 of the Corporations Act 2001 (Cth) ("Act") pursuant to which all the shares in the Company on issue at the scheme record date will be transferred to Westpac Banking Corporation ("Westpac").</p> <p>1.2 Award holders of the Company and the Court of competent jurisdiction approve a scheme of arrangement between the Company and its Award holders under Part 5.1 of the Corporations Act 2001 (Cth).</p> <p>1.3 Full details of the cancellation of the Awards and Options are set out to ASX's satisfaction in the Scheme Booklet.</p>
Basis For Decision	<p>Underlying Policy Cancellation of option for consideration requires approval of holders of issued ordinary securities - maintains balance between rights of holders of issued securities and holders of options - maintains integrity of ASX market.</p> <p>Present Application Unquoted awards and options will be cancelled as part of a merger to be effected through a scheme of arrangement - consideration offered by acquirer for cancellation of unquoted awards and options being shares in Westpac - terms of awards and option cancellation to be disclosed in scheme booklet - requirement to receive security holder approval for cancellation of awards and options for consideration is superfluous.</p>

Rule Number	6.23.4
Date	15/09/2008
ASX Code	GMG
Listed Company	GOODMAN GROUP
Waiver Number	WLC080251-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Goodman Group (the "Group") a waiver from listing rule 6.23.4 to the extent necessary to permit the Group to amend the terms of the 105,037,279 options issued under the Goodman Group Employee Option Plan to include a provision that all or part of options granted to a grantee who subsequently ceases to be an employee as a result of retirement, redundancy, death or permanent disability to vest as if the grantee had not ceased to be an employee unless the board of the Group determines that they are to vest automatically as currently provided for, without seeking the approval of the Group's securityholders</p>
Basis For Decision	<p>Underlying Policy Sets out rules for when option terms can be changed - some terms can be changed with approval of holders of issued ordinary securities - maintains balance between rights of holders of issued ordinary securities and holders of options.</p> <p>Present Application Unquoted options issued under employee option plan would lapse 6 months after the cessation of grantee's employment with the Group - Board's preference to retain discretion to determine that options granted to participants who cease to be employees due to special circumstances do not lapse or vest but remain outstanding, and only vest subject to expiry date and satisfaction of vesting conditions - waiver granted to permit amendment of option terms to include provision which allows Board to retain such discretion - number of options affected represent comparatively small percentage of issued capital - change of terms does not have the effect of lengthening the ultimate expiry date of options.</p>

Rule Number	6.23.4
Date	4/09/2008
ASX Code	SGB
Listed Company	ST GEORGE BANK LIMITED
Waiver Number	WLC080259-002
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants St George Bank Limited (the "Company") the following:</p> <ol style="list-style-type: none"> 1. A waiver from listing rule 6.23.4 to the extent necessary to permit the Company to make the following changes to the terms of Awards and Options without shareholder approval, and the proposed changes are disclosed in the Scheme Booklet. 2. A provision confirming to the effect that the Awards and Options do not lapse upon the exercise of the Company's board discretion determining that none shall become exercisable upon the occurrence of a change of control event, as defined by the rules of the Executive Performance Share Plan and Executive Option Plan.
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 Company to merge with another listed company by scheme of arrangement - unquoted awards and options issued under employee option plans - Board's preference to determine awards and options not vest upon a change of control event - unclear whether this determination would cause awards and options to lapse - proposed amendment to terms so that awards and options do not lapse notwithstanding board determining them to be not exercisable - number of awards and options affected represent 0.3% of Company's ordinary shares - change of terms does not have the effect of lengthening the ultimate expiry date of any options - no disadvantage to shareholders in context of scheme of arrangement being approved by the shareholders.</p>

Rule Number	6.24
Date	2/09/2008
ASX Code	RNG
Listed Company	RANGE RIVER GOLD LIMITED
Waiver Number	WLC080258-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Range River Gold Limited (the "Company") a waiver from listing rule 6.24 to the extent necessary to permit the Company not to send the notices required by paragraph 6.1 of Appendix 6A in relation to 27,718,959 quoted options (RNGO) exercisable at 25 cents on or before 30 September 2008 (the "Options"), on the following conditions.</p> <p>1. The information required by paragraph 6.1 of Appendix 6A is provided to the Company Announcements Office no later than 2 September 2008 together with a statement that an option expiry notice will not be sent to option holders.</p> <p>2. If the market price of the Company's ordinary shares exceeds 18.75 cents before 30 September 2008 the Company immediately sends an option expiry notice to option holders.</p>
Basis For Decision	<p>Underlying Policy Entity must send notice to holder of quoted options at least 20 business days before conversion or expiry date of options - provides option holder with basis for informed decision to exercise option.</p> <p>Present Application Likelihood of option holders exercising options too remote to justify cost of sending notices - waiver granted on condition that notice will be sent if substantial increase in trading price of securities if the company is reinstated.</p>

Rule Number	8.2
Date	12/09/2008
ASX Code	CZC
Listed Company	CRUSADE ABS SERIES 2008-2 TRUST
Waiver Number	WLC080263-004
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	Underlying Policy Entity to provide issuer sponsored subregister for securities except where listing rule 8.2.1 allows for certificated subregister - supports ASX market. Present Application Companion waiver to listing rule 2.1 condition 3.

Rule Number	8.10
Date	12/09/2008
ASX Code	CZC
Listed Company	CRUSADE ABS SERIES 2008-2 TRUST
Waiver Number	WLC080263-005
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 2 business days before an interest payment date or the maturity date of the Notes, on condition that ASX is satisfied with the settlement arrangements that exist in relation to the Notes to be quoted on ASX.
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 2 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	12/09/2008
ASX Code	CZC
Listed Company	CRUSADE ABS SERIES 2008-2 TRUST
Waiver Number	WLC080263-006
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 Euroclear or Clearstream 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	9.1
Date	1/09/2008
ASX Code	BRU
Listed Company	BURU ENERGY LIMITED
Waiver Number	WLC080239-002
Decision	The Company be granted a waiver from listing rule 9.1 to the extent necessary to permit the Company not apply the restrictions in Appendix 9B to the ordinary shares in the capital of the Company issued to ARC and distributed in specie to shareholders of ARC, including the 15% shareholding in the Company issued to ARC and to be retained by ARC.
Basis For Decision	<p>Underlying Policy A 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 (A) business, in connection with merger between that listed entity and another listed entity (B) - shares in spin-off entity issued to listed entity, and then 85% of those shares distributed in specie to shareholders of listed entity - listed entity to retain 15% shareholding - merger between listed entity and B to proceed as part of implementation of scheme of arrangement - listed entity to be delisted following merger with B - consideration provided for 15% shareholding by B in context of merger consideration as a whole - securities distributed in specie including those retained by listed entity are not to be restricted - waiver granted.</p>

Rule Number	10.11
Date	11/09/2008
ASX Code	MCW
Listed Company	MACQUARIE COUNTRYWIDE TRUST
Waiver Number	WLC080253-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Macquarie CountryWide Trust (the "Trust") a waiver from listing rule 10.11 to the extent necessary to permit Macquarie Capital Advisers Limited ("MCAL") to underwrite issues of units by the Trust, on the following conditions.</p> <p>1.1 If the issue is a placement, the placement is one that would not require the approval of unitholders pursuant to listing rule 7.1.</p> <p>1.2 The issue price of units not be less than 80% of the weighted average price of the Trust's units over the five trading days prior to the underwriting agreement being entered into and announced to the market and MCAL purchases units in the issue at the same price as other investors in that issue.</p> <p>1.3 If the issue is pursuant to a distribution reinvestment plan, there is no restriction on the number of units that the holder may elect to participate in the issue, and participation in the issue is offered to each registered holder of interests in the Trust's units, whose address is in a place in which Macquarie CountryWide Management Limited, being the responsible entity of the Trust, reasonably considers it is lawful and practical for it to offer and issue units to that person.</p> <p>1.4 If the issue is pursuant to a security purchase plan, the issue complies with ASIC Class Order 02/832 and listing rule 10.12 exception 8 in all other respects.</p> <p>1.5 MCAL will not exercise its right to vote in respect of securities issued to it under the terms of the underwriting agreement at any meeting of unitholders of the Trust.</p> <p>1.6 MCAL will dispose of any units issued to it under the terms of the underwriting agreement within 3 months of the date of issue to a person who is not a related party of the Trust.</p> <p>2. Resolution 1 applies only until 11 September 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 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 - protects security holders' interests by supplementing the related party provisions of the Corporations Act.</p>

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Present Application

Requirement to obtain approval of security holders to an issue of securities to related party - underwriting of issues of units made by an MIS under a DRP, placement, or security purchase plan by a related party of the responsible entity of the MIS - related party underwriter engaged in the business of underwriting - comfort that underwriting agreement conducted on a bona fide basis and on arm's length terms - waiver granted upon condition that any securities acquired under the underwriting agreement must be disposed of to an unrelated party within 3 months - related party underwriter unable to vote in respect of securities acquired under the underwriting agreement - units must be issued to underwriter at same price as to other investors and must be not less than 80% of weighted average price over 5 trading days before underwriting announced to market - in case of underwriting of DRP or SPP, securities issued under the underwriting agreement are not treated as an exception to listing rule 7.1.

Rule Number	10.11
Date	11/09/2008
ASX Code	MLE
Listed Company	MACQUARIE LEISURE TRUST GROUP
Waiver Number	WLC080255-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Macquarie Leisure Trust Group (the "Group") a waiver from listing rule 10.11 to the extent necessary to permit Macquarie Capital Advisers Limited ("MCAL") to underwrite issues of stapled securities by the Group, on the following conditions.</p> <p>1.1 If the issue is a placement, the placement is one that would not require the approval of stapled security holders pursuant to listing rule 7.1.</p> <p>1.2 The issue price of stapled securities not be less than 80% of the weighted average price of the Group's stapled securities over the five trading days prior to the underwriting agreement being entered into and announced to the market and MCAL purchases stapled securities in the issue at the same price as other investors in that issue.</p> <p>1.3 If the issue is pursuant to a distribution reinvestment plan, there is no restriction on the number of stapled securities that the holder may elect to participate in the issue, and participation in the issue is offered to each registered holder of interests in the Group's stapled securities, whose address is in a place in which the Group reasonably considers it is lawful and practical for it to offer and issue units to that person.</p> <p>1.4 If the issue is pursuant to a stapled security purchase plan, the issue complies with ASIC Class Order 02/832 and listing rule 10.12 exception 8 in all other respects.</p> <p>1.5 MCAL will not exercise its right to vote in respect of securities issued to it under the terms of the underwriting agreement at any meeting of securities of the Group.</p> <p>1.6 MCAL will dispose of any securities issued to it under the terms of the underwriting agreement within 3 months of the date of issue to a person who is not a related party of the Group.</p> <p>2. Resolution 1 applies only until 11 September 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 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 - protects security holders' interests by supplementing the related party provisions of the Corporations Act.</p>

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Present Application

Requirement to obtain approval of security holders to an issue of stapled securities to related party - underwriting of issues of stapled securities made by an MIS under a DRP, placement, or security purchase plan, by a related party of the responsible entity of the MIS - related party underwriter engaged in the business of underwriting - comfort that underwriting agreement conducted on a bona fide basis and on arm's length terms - waiver granted upon condition that any stapled securities acquired under the underwriting agreement must be disposed of to an unrelated party within 3 months - related party underwriter unable to vote in respect of stapled securities acquired under the underwriting agreement - stapled securities must be issued to underwriter at same price as to other investors and must be not less than 80% of weighted average price over 5 trading days before underwriting announced to market - in case of underwriting of DRP or SPP, stapled securities issued under the underwriting agreement are not treated as an exception to listing rule 7.1.

Rule Number	10.11
Date	11/09/2008
ASX Code	MOF
Listed Company	MACQUARIE OFFICE TRUST
Waiver Number	WLC080256-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Macquarie Office Trust (the "Trust") a waiver from listing rule 10.11 to the extent necessary to permit Macquarie Capital Advisers Limited ("MCAL") to underwrite issues of units by the Trust, on the following conditions.</p> <p>1.1 If the issue is a placement, the placement is one that would not require the approval of unitholders pursuant to listing rule 7.1.</p> <p>1.2 The issue price of units not be less than 80% of the weighted average price of the Trust's units over the five trading days prior to the underwriting agreement being entered into and announced to the market and MCAL purchases units in the issue at the same price as other investors in that issue.</p> <p>1.3 If the issue is pursuant to a distribution reinvestment plan, there is no restriction on the number of units that the holder may elect to participate in the issue, and participation in the issue is offered to each registered holder of interests in the Trust's units, whose address is in a place in which Macquarie Office Management Limited, being the responsible entity of the Trust, reasonably considers it is lawful and practical for it to offer and issue units to that person.</p> <p>1.4 If the issue is pursuant to a security purchase plan, the issue complies with ASIC Class Order 02/832 and listing rule 10.12 exception 8 in all other respects.</p> <p>1.5 MCAL will not exercise its right to vote in respect of securities issued to it under the terms of the underwriting agreement at any meeting of unitholders of the Trust.</p> <p>1.6 MCAL will dispose of any securities issued to it under the terms of the underwriting agreement within 3 months of the date of issue to a person who is not a related party of the Trust.</p> <p>2. Resolution 1 applies only until 11 September 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 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 - protects security holders' interests by supplementing the related party provisions of the Corporations Act.</p>

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Present Application

Requirement to obtain approval of security holders to an issue of securities to related party - underwriting of issues of units made by an MIS under a DRP, placement, or security purchase plan by a related party of the responsible entity of the MIS - related party underwriter engaged in the business of underwriting - comfort that underwriting agreement conducted on a bona fide basis and on arm's length terms - waiver granted upon condition that any securities acquired under the underwriting agreement must be disposed of to an unrelated party within 3 months - related party underwriter unable to vote in respect of securities acquired under the underwriting agreement - units must be issued to underwriter at same price as to other investors and must be not less than 80% of weighted average price over 5 trading days before underwriting announced to market - - in case of underwriting of DRP or SPP, securities issued under the underwriting agreement are not treated as an exception to listing rule 7.1.

Rule Number	10.13.3
Date	10/09/2008
ASX Code	ABV
Listed Company	ADVANCED BRAKING TECHNOLOGY LTD
Waiver Number	WLC080247-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Advanced Braking Technologies Limited (the "Company") a waiver from listing rule 10.13.3 to the extent necessary to permit the Company's notice of meeting (the "Notice") to approve the issue of a maximum of \$40,000 worth of shares in lieu of director's fees to Professor Malcolm Richmond and a maximum of \$70,000 worth of shares in lieu of director's fees to Mr David Humann, to state that the shares will be issued later than 1 month after the date of the shareholders' meeting, subject to paragraphs 1.1 and 1.2 below.</p> <p>1.1 The Notice states the following.</p> <p>1.1.1 The shares will be issued to Professor Richmond and Mr Humann bi-annually in respect of 6 monthly periods ending 30 June and 31 December of each year that Professor Richmond or Mr Humann remains a director.</p> <p>1.1.2 The number of shares to be issued to Professor Richmond and Mr Humann in respect of any half-year will be calculated by dividing the amount owed to each director in respect of their director's fees for the half year by the volume weighted average trading price of the Company's shares on ASX in the 30 day period prior to 30 June or 31 December, as applicable, with any fractions of a share to be rounded down to the nearest whole number; save that if Professor Richmond or Mr Humann should cease to be a director on a date other than 30 June or 31 December, the calculation of the number of shares to be issued to each director will be performed by substituting the date that Professor Richmond or Mr Humann ceases to be a director for a reference to 30 June or 31 December.</p> <p>1.2 The waiver in resolution 1 is subject to the following conditions.</p> <p>1.2.1 The Company releases the terms of the waiver to the market immediately.</p> <p>1.2.2 The Company's annual report for any period during which shares are issued to Professor Richmond or Mr Humann discloses details of the securities that were issued to them, including the percentage of the Company's issued capital represented by the shares issued to Professor Richmond or Mr Humann under the terms of the waiver. The shares are issued within 30 days of 30 June and 31 December of each year.</p> <p>1.2.3 The shares approved by shareholders may only be issued in respect of entitlements to director's fees accrued by Professor Richmond or Mr Humann up to 31 December 2009.</p>
Basis For Decision	<p>Underlying Policy</p> <p>Notice of meeting requirement - approval of an issue of securities for listing rule 10.11 purposes - statement that securities will be issued within 1 month of meeting - securities must be issued before approval is stale - approval not vitiated by change in entity's circumstances - provides certainty to security holders.</p>

Register of ASX Listing Rule Waivers

Present Application

Securities to be issued to directors in-lieu of director's fees - securities to be issued at market price - waiver granted on condition that securities are issued within the time frame stipulated and approved by shareholders in the Annual General Meeting - annual report discloses details of relevant securities that have been issued - waiver effective only for entitlements to director's fees up to end of next calendar year - potential for dilution limited in time - company must return to shareholders at next AGM if it wants to continue to arrangement with directors.

Rule Number	10.15A.2
Date	15/09/2008
ASX Code	NHF
Listed Company	NIB HOLDINGS LIMITED
Waiver Number	WLC080257-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants NIB Holdings Limited (the "Company") a waiver from listing rule 10.15A.2 to the extent necessary to permit the Company's 2008 notice of Annual General Meeting seeking shareholder approval for the issue of performance rights under the Long Term Incentive Plan to omit the maximum number of performance rights that may be issued to the Company's managing director, on the condition that the notice of meeting includes the formula by which the number of performance rights to be issued is determined.
Basis For Decision	<p>Underlying Policy Notice of meeting requirement - approval of acquisition of securities for listing rule 10.14 purposes - statement of the maximum number of securities to be issued - provides certainty to security holders.</p> <p>Present Application Employee incentive scheme - maximum number of performance rights able to be acquired based on future share price and total fixed remuneration for the relevant financial year - maximum number not ascertainable - waiver granted on condition that notice contains sufficient information about the method of calculating entitlements.</p>

Rule Number	10.15.2
Date	1/09/2008
ASX Code	TAH
Listed Company	TABCORP HOLDINGS LIMITED
Waiver Number	WLC080261-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Tabcorp Holdings Limited (the "Company") a waiver from listing rule 10.15.2 to the extent necessary to permit the Company's notice of annual general meeting, in relation to the issue of performance rights under the Tabcorp Long Term Performance Plan pursuant to listing rule 10.14, not to state a maximum number of performance rights that may be issued to Mr Elmer Funke Kupper, on condition that the notice states the method by which the number of performance rights to be granted is calculated.
Basis For Decision	<p>Underlying Policy Notice of meeting requirement - approval of acquisition of securities for listing rule 10.14 purposes - statement of the maximum number of entitlements to be issued - provides certainty to security holders.</p> <p>Present Application Employee incentive scheme - maximum number of entitlements to be acquired based on formula and future security price - maximum number not ascertainable - waiver granted on condition that notice contains sufficient information about the method of calculating entitlements.</p>

Rule Number	14.7
Date	1/09/2008
ASX Code	FDS
Listed Company	COMDEK LIMITED
Waiver Number	WLC080250-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Comdek Limited (the "Company") a waiver from listing rule 14.7 to the extent necessary to permit the Company pursuant to a Share Sale Agreement ("Share Sale Agreement") dated 8 April 2008 and as amended on 22 August 2008 with the shareholders of Energy Investments Limited ("EIL") to issue up to 28,500,010 ordinary fully paid shares at a deemed issue price of 15 cents per share to shareholders of EIL, as approved by shareholders of the Company in the general meeting on 26 May 2008, on the following conditions:</p> <ol style="list-style-type: none"> 1. The shares are issued by no later than 31 October 2008 and otherwise on the same conditions as approved by shareholders on 26 May 2008. 2. The Company immediately releases the terms of this waiver to the market.
Basis For Decision	<p>Underlying Policy If a notice of meeting states that entity will do something that the listing rules require it to do, the entity must do that thing - supports listing rule requirements.</p> <p>Present Application Shareholder approval given to issue securities in consideration of acquisition of 100% issued capital of EIL - notice of meeting stated that shares to be issued within 3 months of meeting - issue subject to the Company receiving Ministerial approval for the granting of exploration licences - delays beyond the power of the parties involved - no significant changes in the Company's circumstances relevant to the acquisition since the date of shareholder approval - waiver granted to permit securities to be issued by 31 October 2008.</p>

Rule Number	14.11.1
Date	5/09/2008
ASX Code	MIG
Listed Company	MACQUARIE INFRASTRUCTURE GROUP
Waiver Number	WLC080254-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Macquarie Infrastructure Trust I ("MIT1"), Macquarie Infrastructure Trust II ("MIT2") and Macquarie Infrastructure Group International Limited ("MIGIL"), collectively forming a stapled structure named Macquarie Infrastructure Group (the "Group") a waiver from listing rule 14.11.1 to permit votes cast on resolutions to approve the issue of stapled securities in lieu of cash as consideration for the payment of performance fees and base fees at the Group's 2008 annual general meetings, by holders of the Group's stapled securities who are acting solely in a fiduciary, nominee or custodial capacity on behalf of beneficiaries who would not otherwise be excluded from voting (the "Nominee Holders"), to be counted, subject to the following conditions.</p> <ol style="list-style-type: none"> 1. The beneficiaries provide written confirmation to the Nominee Holders that they have no interest in the outcome of the Relevant Resolutions, nor are they an associate of a person who has an interest in the outcome of the Relevant Resolutions. 2. The beneficiaries direct the Nominee Holders to vote for or against the Relevant Resolutions. 3. The Nominee Holders do not exercise discretion in casting a vote on behalf of the beneficiaries.
Basis For Decision	<p>Underlying Policy Notice of meeting requirement - if entity states in a notice that it will do something that listing rules require it to do, the entity must to that thing - approval of issues of securities for listing rule 7.4 purposes - voting exclusion statement required to exclude votes of security holders who participated in the issue - security holders who participated in issue may receive a benefit over and above other security holders that did not participate in issue.</p> <p>Present Application Stapled structure comprising 2 trusts and company - notices of meetings contained voting exclusion statement in accordance with listing rule 7.1 and 10.11 - voting exclusion statement effectively precludes votes of nominee (which is an associate of RE, manager, etc) from being counted on resolutions, even if nominee holds securities on behalf of any underlying beneficiary who would not receive a benefit or otherwise be excluded from voting - not intention of rule that a non-excluded person (beneficiary) should have vote disregarded because the nominee through which beneficiary holds its securities is itself excluded - waiver permits group not to comply with voting exclusion statement in notices of meeting and permits votes of nominee cast on behalf of underlying beneficiaries to be counted, on condition beneficiary does not receive a benefit other than in capacity of a securityholder to be counted, beneficiary directs nominee to vote for or against relevant resolutions and nominee does not exercise discretion when voting.</p>

Rule Number	Appendix 6A clause 2
Date	12/09/2008
ASX Code	CZC
Listed Company	CRUSADE ABS SERIES 2008-2 TRUST
Waiver Number	WLC080263-003
Decision	<p>ASX grants the Issuer a waiver from Appendix 6A paragraph 2 to the extent necessary to permit the Trust to follow a timetable for interest payments outlined in the Information Memorandum, on condition that on the next business day after an interest payment date the Issuer tells ASX the following.</p> <ol style="list-style-type: none"> 1. The record date for the next interest period. 2. The payment date for the next interest period.
Basis For Decision	<p>Underlying Policy Entity must comply with Appendix 6A - 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 - Information Memorandum specifies the record date to be 2 business days prior to date of payment - waiver granted on condition that the entity tells ASX the relevant dates for the next interest period the business day after a payment has been made - maintains informed market.</p>