



## **Register of ASX Listing Rule Waivers**

**16 to 31 May 2009**

**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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<b>Rule Number</b>	2.1 condition 3
<b>Date</b>	19/05/2009
<b>ASX Code</b>	CLJ
<b>Listed Company</b>	CHALLENGER MILLENNIUM SERIES 2009-1 TRUST
<b>Waiver Number</b>	WLC090221-001
<b>Decision</b>	ASX grants the Issuer a waiver from condition 3 of listing rule 2.1 to the extent necessary that the Trust's securities need not satisfy CHES requirements on condition that ASX is satisfied with the settlement arrangements that exist in relation to the Notes to be quoted on ASX.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> CHES requirements relating to an entity's securities must be satisfied, except in jurisdiction where entity's securities cannot be CHES approved - supports integrity of ASX market.</p> <p><b>Present Application</b> Securities of entity to be settled outside of CHES - waiver granted on condition that ASX is satisfied with the settlement arrangements that exist in relation to the Notes to be quoted on ASX.</p>

<b>Rule Number</b>	3.10.5
<b>Date</b>	19/05/2009
<b>ASX Code</b>	CLJ
<b>Listed Company</b>	CHALLENGER MILLENNIUM SERIES 2009-1 TRUST
<b>Waiver Number</b>	WLC090221-002
<b>Decision</b>	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.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> 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>

<b>Rule Number</b>	3.20.2
<b>Date</b>	20/05/2009
<b>ASX Code</b>	APN
<b>Listed Company</b>	APN NEWS & MEDIA LIMITED
<b>Waiver Number</b>	WLC090223-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants APN News &amp; Media Limited (the "Company") a waiver from the following listing rules to the extent necessary to permit the Company to undertake a capital raising by way of an accelerated non-renounceable entitlement offer of ordinary shares (the "Entitlement Offer") to raise without shareholder approval and according to the timetable submitted to ASX.</p> <p>1.1. Listing rules 3.20.2 and 7.40 to permit the record date for the Entitlement Offer not to be seven business days after the announcement of the Entitlement Offer but in accordance with a timetable submitted by the Company, on the condition that the record date for the Entitlement Offer is no earlier than the fourth business day after the date the trading halt for the Entitlement Offer commences, including that date, provided that the trading halt commences before the commencement of trading on that day, and all other aspects of the timetable for the Entitlement Offer are acceptable to ASX.</p> <p>1.2 In resolution 1.1, 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 transactions 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>1.2.1 The nominee shall be treated as a separate shareholder in respect of shares held for each of one or more Institutional Shareholders, and shares held for persons other than Institutional Shareholders (and accordingly, may receive both Institutional Entitlement Offers in respect of shares held as nominee for Institutional Shareholders and Retail Entitlement Offers in respect of shares held as nominee for other persons).</p> <p>1.2.2 Institutional Entitlement Offers will be treated as being made to the nominee, even where made directly to the Institutional Shareholder for whom it holds.</p>
<b>Basis For Decision</b>	<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 non-renounceable entitlement offer - functionally equivalent to non-renounceable pro rata offer - waiver granted on condition the timetable is acceptable to ASX.</p>

<b>Rule Number</b>	3.20.2
<b>Date</b>	27/05/2009
<b>ASX Code</b>	CHC
<b>Listed Company</b>	CHARTER HALL GROUP
<b>Waiver Number</b>	WLC090235-001
<b>Decision</b>	<p>Based solely on the information provided ASX Limited ("ASX") grants Charter Hall Group (the "Group") waivers from the following listing rules, and gives the following confirmations, to the extent necessary to permit the Group to undertake a capital raising by way of institutional placement (the "Placement") in conjunction with an accelerated non-renounceable entitlement offer of stapled securities (the "Entitlement Offer") to raise approximately \$75 million without security holder approval and according to the timetable submitted to ASX.</p> <p>1. Listing rules 3.20.2 and 7.40 to permit the record date for the Entitlement Offer not to be 7 business days after the announcement of the Entitlement Offer but in accordance with a timetable submitted by the Group, on the condition that the record date for the Entitlement Offer is no earlier than the fourth business day after the date the trading halt for the Entitlement Offer commences, including that date, provided that the trading halt commences before the open of trading on that day, and all other aspects of the timetable for the Entitlement Offer are acceptable to ASX.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> Accelerated non-renounceable entitlement offer - functionally equivalent to non-renounceable pro rata offer - waiver granted on condition the timetable is acceptable to ASX.</p>

<b>Rule Number</b>	3.20.2
<b>Date</b>	18/05/2009
<b>ASX Code</b>	PNA
<b>Listed Company</b>	PANAUST LIMITED
<b>Waiver Number</b>	WLC090245-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants PanAust Limited (the "Company") waivers from the following listing rules to the extent necessary to permit the Company to undertake a capital raising by way of an institutional placement (the "Placement") in conjunction with an accelerated non-renounceable entitlement offer of ordinary shares (the "Entitlement Offer") without shareholder approval and according to the timetable submitted to ASX.</p> <p>1. Listing rules 3.20.2 and 7.40 to permit the record date for the Entitlement Offer not to be 7 business days after the announcement of the Entitlement Offer but in accordance with a timetable submitted by the Company, on the condition that the record date for the Entitlement Offer is no earlier than the fourth business day after the date the trading halt for the Entitlement Offer commences, including that date, provided that the trading halt commences before the commencement of trading on that day, and all other aspects of the timetable for the Entitlement Offer are acceptable to ASX.</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 securities (other than registrations of transactions 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 securities held for each of one or more Institutional Shareholders, and shares held for persons other than Institutional Shareholders (and accordingly, may receive both Institutional Entitlement Offers in respect of shares held as nominee for Institutional Shareholders and Retail Entitlement Offers in respect of shares held as nominee for other persons).</p> <p>2.2. Institutional Entitlement Offers will be treated as being made to the nominee, even where made directly to the Institutional Shareholder for whom it holds.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> Accelerated non-renounceable entitlement offer - functionally equivalent to non-renounceable pro rata offer - waiver granted on condition the timetable is acceptable to ASX.</p>

<b>Rule Number</b>	6.23.2
<b>Date</b>	27/05/2009
<b>ASX Code</b>	UMS
<b>Listed Company</b>	UCMS GROUP LTD
<b>Waiver Number</b>	WLC090248-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants UCMS Group Limited (the "Company") a waiver from listing rule 6.23.2 to the extent necessary to permit the Company to cancel for consideration 900,000 unquoted options, without obtaining ordinary shareholder approval, on the following conditions.</p> <ol style="list-style-type: none"> <li>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 acquired by Aegis BPO Services Australia Pty Limited.</li> <li>Full details of the cancellation of the unquoted options are clearly set out to the satisfaction of ASX in the scheme booklet.</li> </ol>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> Unquoted options to be cancelled as part of a merger effected through a scheme of arrangement - consideration offered for cancellation of unquoted options will be \$0.03 per option - terms of option cancellation to be disclosed in scheme booklet - requirement to receive securityholder approval for cancellation of options for consideration is superfluous in context of scheme subject to shareholder approval.</p>

<b>Rule Number</b>	6.24
<b>Date</b>	26/05/2009
<b>ASX Code</b>	BTR
<b>Listed Company</b>	BLACKTHORN RESOURCES LIMITED
<b>Waiver Number</b>	WLC090234-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Blackthorn Resources 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 13,195,945 quoted options exercisable at \$1.00 each on or before 30 June 2009 ("the BTRO Options"), on the following conditions:</p> <ol style="list-style-type: none"> <li>1. The information required by paragraph 6.1 of Appendix 6A is provided to the Company Announcements Office by no later than 30 May 2009, together with a statement that an option expiry notice will not be sent to option holders.</li> <li>2. If the market price of the Company's ordinary shares exceeds 75 cents before 30 June 2009, the Company immediately sends an option expiry notice to BTRO Option holders.</li> </ol>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> Likelihood of option holders exercising options too remote to justify cost of sending notices - waiver granted on condition that notice will be sent if substantial increase in trading price of securities.</p>



<b>Rule Number</b>	6.24
<b>Date</b>	25/05/2009
<b>ASX Code</b>	ERL
<b>Listed Company</b>	EMPIRE RESOURCES LIMITED
<b>Waiver Number</b>	WLC090241-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Empire Resources 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 27,709,075 quoted options (ERLO) exercisable at 25 cents each on or before 30 June 2009, on the following conditions:</p> <ol style="list-style-type: none"> <li>1. The information required by paragraph 6.1 of Appendix 6A is provided to the Company Announcements Office no later than 1 June 2009 together with a statement that an option expiry notice will not be sent to option holders.</li> <li>2. If the market price of the Company's ordinary shares exceeds 18.5 cents before 30 June 2009 the Company immediately sends an option expiry notice to option holders.</li> </ol>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> Likelihood of option holders exercising options too remote to justify cost of sending notices - waiver granted on condition that notice will be sent if substantial increase in trading price of securities.</p>

<b>Rule Number</b>	6.24
<b>Date</b>	25/05/2009
<b>ASX Code</b>	GLA
<b>Listed Company</b>	GLADIATOR RESOURCES LIMITED
<b>Waiver Number</b>	WLC090242-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Gladiator Resources 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 24,292,130 quoted options (GLAO) exercisable at 20 cents each on or before 30 June 2009, on the following conditions.</p> <ol style="list-style-type: none"> <li>1. The information required by paragraph 6.1 of Appendix 6A is provided to the Company Announcements Office no later than 29 May 2009 together with a statement that an option expiry notice will not be sent to option holders.</li> <li>2. If the market price of the Company's ordinary shares exceeds 15 cents before 30 June 2009 the Company immediately sends an option expiry notice to option holders.</li> </ol>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> Likelihood of option holders exercising options too remote to justify cost of sending notices - waiver granted on condition that notice will be sent if substantial increase in trading price of securities.</p>

<b>Rule Number</b>	6.24
<b>Date</b>	27/05/2009
<b>ASX Code</b>	III
<b>Listed Company</b>	ICON RESOURCES LTD
<b>Waiver Number</b>	WLC090243-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Icon Resources 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 2,962,554 unquoted options exercisable at \$0.35 and expiring on 30 June 2009 (the "IIIO Options") on the following conditions.</p> <ol style="list-style-type: none"> <li>1. The information required by paragraph 6.1 of Appendix 6A is provided to the Company Announcements Office by no later than 1 June 2009, together with a statement that an option expiry notice will not be sent to holders of IIIO Options.</li> <li>2. If the market price of the Company's ordinary shares exceeds \$0.2625 before 30 June 2009, the Company immediately sends an option expiry notice to IIIO Options holders.</li> </ol>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> Likelihood of option holders exercising options too remote to justify cost of sending notices - waiver granted on condition that notice will be sent if substantial increase in trading price of securities.</p>

<b>Rule Number</b>	6.24
<b>Date</b>	19/05/2009
<b>ASX Code</b>	MFG
<b>Listed Company</b>	MAGELLAN FINANCIAL GROUP LIMITED
<b>Waiver Number</b>	WLC090230-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Magellan Financial Group 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 18,957,434 quoted options exercisable at \$1.20 and expiring on 30 June 2009 (the "MFGOA Options") on the following conditions:</p> <ol style="list-style-type: none"> <li>1. The information required by paragraph 6.1 of Appendix 6A is provided to the Company Announcements Office immediately, together with a statement that an option expiry notice will not be sent to option holders.</li> <li>2. If the market price of the Company's ordinary shares exceeds \$0.90 before 30 June 2009, the Company immediately sends an option expiry notice to MFGOA Options holders.</li> </ol>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> Likelihood of option holders exercising options too remote to justify cost of sending notices - waiver granted on condition that notice will be sent if substantial increase in trading price of securities.</p>

<b>Rule Number</b>	7.1
<b>Date</b>	28/05/2009
<b>ASX Code</b>	ABQ
<b>Listed Company</b>	ALLIED BRANDS LIMITED
<b>Waiver Number</b>	WLC090238-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Allied Brands Limited (the "Company") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Company, without obtaining shareholder approval, to issue up to \$10,000 worth of shares to each shareholder, including related parties, who subscribe under a share purchase plan in accordance with an exemption from the Corporations Act 2001 (Cth) granted by the Australian Securities &amp; Investments Commission ("ASIC") on 25 May 2009 to permit the making of such offers without a disclosure document ("Plan"), on the following conditions:</p> <p>1. The discount offered under the Plan is no greater than 20% of the Company's average share price over the last five days on which sales in the Company's shares were recorded either before the day on which the offer was first announced or before the day on which the issue was made.</p> <p>1.2 The number of securities to be issued under the Plan is not greater than 30% of the number of fully paid ordinary securities already on issue.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> ASIC class order 02/831 contemplates issue of not more than \$5,000 worth of securities under a share purchase plan without a prospectus - ASIC relief granted to Company to issue \$10,000 worth of securities under plan - opportunity for shareholders to receive larger offers under plan (\$10,000) than is usual under plans under ASIC class order 02/831 - all security holders able to participate on equal terms.</p>

<b>Rule Number</b>	7.1
<b>Date</b>	20/05/2009
<b>ASX Code</b>	APN
<b>Listed Company</b>	APN NEWS & MEDIA LIMITED
<b>Waiver Number</b>	WLC090223-003
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants APN News &amp; Media Limited (the "Company") a waiver from the following listing rules to the extent necessary to permit the Company to undertake a capital raising by way of an accelerated non-renounceable entitlement offer of ordinary shares (the "Entitlement Offer") to raise without shareholder approval and according to the timetable submitted to ASX.</p> <p>1. Listing rules 7.1 and 10.11 to the extent necessary to permit the Company to conduct the Entitlement Offer without security holder approval, on condition that the Entitlement Offer complies with the following.</p> <p>1.1. On or before the record date, shareholders who are believed by the Company or any underwriter to the Entitlement Offer to be persons to whom offers of securities may be made without a prospectus in accordance with Chapter 6D of the Corporations Act 2001 ("Institutional Shareholder") may be invited by the Company to subscribe for a number of shares equal to their pro rata allocation of the Entitlement Offer ("Institutional Entitlement Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer.</p> <p>1.2. Entitlements not taken up by Institutional Shareholders under the Institutional Entitlement Offer, and, if any underwriter to the Entitlement Offer determines, entitlements which would have been offered to investors excluded under listing rule 7.7.1 (the "Foreign Excluded Investors") may be offered to other Institutional Shareholders (including such investors who are not shareholders as at the record date) through a bookbuild process conducted and completed on or before the record date ("Institutional Bookbuild").</p> <p>1.3. Institutional Shareholders and Foreign Excluded Investors who sell down their holdings before the record date have their pro rata allocations reduced accordingly.</p> <p>1.4. All shareholders, other than shareholders who receive an offer in the Institutional Entitlement Offer and Foreign Excluded Investors ("Retail Shareholders"), are offered a number of shares equal to their pro rata allocations of the Entitlement Offer ("Retail Entitlement Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer ("Retail Foreign Excluded Investors").</p> <p>1.5. Shares are offered under the Institutional Entitlement Offer and Retail Entitlement Offer at the same price.</p> <p>1.6. Related parties do not participate beyond their pro rata entitlement unless they do so pursuant to bona fide underwriting arrangements and the terms of the underwriting are included in the offer documents to be sent to all shareholders.</p>

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<b>Basis For Decision</b>	<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 non-renounceable entitlement offer - functionally equivalent to non-renounceable pro rata offer - first round offer to institutional holders -- second round offer to retail holders - all offers at the same price - securityholders do not participate beyond pro rata allocations other than taking up securities to make up the shortfall under the entitlement offer.</p>
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<b>Rule Number</b>	7.1
<b>Date</b>	22/05/2009
<b>ASX Code</b>	AAX
<b>Listed Company</b>	AUSENCO LIMITED
<b>Waiver Number</b>	WLC090224-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Ausenco Limited (the "Company") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Company, without obtaining shareholder approval, to issue up to \$15,000 worth of shares to each shareholder, including related parties, who subscribe under a share purchase plan in accordance with an exemption from the Corporations Act 2001 (Cth) granted by the Australian Securities &amp; Investments Commission ("ASIC") on 21 May 2009 to permit the making of such offers without a disclosure document ("Plan"), on the following conditions:</p> <ol style="list-style-type: none"> <li>1. The discount offered under the Plan is no greater than 20% of the Company's average share price over the last five days on which sales in the Company's shares were recorded either before the day on which the offer was first announced or before the day on which the issue was made.</li> <li>2. The number of securities to be issued under the Plan is not greater than 30% of the number of fully paid ordinary securities already on issue.</li> </ol>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> ASIC class order 02/831 contemplates issue of not more than \$5,000 worth of securities under a share purchase plan without a prospectus - ASIC relief granted to Company to issue \$15,000 worth of securities under plan - opportunity for shareholders to receive larger offers under plan (\$15,000) than is usual under plans under ASIC class order 02/831 - all security holders able to participate on equal terms.</p>



<b>Rule Number</b>	7.1
<b>Date</b>	28/05/2009
<b>ASX Code</b>	AHE
<b>Listed Company</b>	AUTOMOTIVE HOLDINGS GROUP LIMITED
<b>Waiver Number</b>	WLC090237-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Automotive Holdings Group Limited (the "Company") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Company, without obtaining shareholder approval, to issue up to \$15,000 worth of shares to each shareholder, including related parties, who subscribe under a share purchase plan in accordance with an exemption from the Corporations Act 2001 (Cth) granted by the Australian Securities and Investments Commission on 27 May 2009 to permit the making of such offers without a disclosure document (the "Plan"), on the following conditions.</p> <ol style="list-style-type: none"> <li>1. The discount offered under the Plan is no greater than 20% of the Company's average share price over the last 5 days on which sales in the Company's shares were recorded either before the day on which the offer was first announced or before the day on which the issue was made.</li> <li>2. The number of securities to be issued under the Plan is not greater than 30% of the number of fully paid ordinary securities already on issue.</li> </ol>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  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><b>Present Application</b>  ASIC class order 02/831 contemplates issue of not more than \$5,000 worth of securities under a share purchase plan without a prospectus - ASIC relief granted to Company to issue \$15,000 worth of securities under plan - opportunity for shareholders to receive larger offers under plan (\$15,000) than is usual under plans under ASIC class order 02/831 - all security holders able to participate on equal terms.</p>

<b>Rule Number</b>	7.1
<b>Date</b>	26/05/2009
<b>ASX Code</b>	BMN
<b>Listed Company</b>	BANNERMAN RESOURCES LIMITED
<b>Waiver Number</b>	WLC090233-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Bannerman Limited (the "Company") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Company, without obtaining shareholder approval, to issue up to \$15,000 worth of shares to each shareholder, including related parties, who subscribe under a share purchase plan in accordance with an exemption from the Corporations Act 2001 (Cth) granted by the Australian Securities and Investments Commission on 25 May 2009 to permit the making of such offers without a disclosure document (the "Plan"), on the following conditions.</p> <p>1. The discount offered under the Plan is no greater than 20% of the Company's average share price over the last 5 days on which sales in the Company's shares were recorded either before the day on which the offer was first announced or before the day on which the issue was made.</p> <p>2. The number of securities to be issued under the Plan is not greater than 30% of the number of fully paid ordinary securities already on issue.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> ASIC class order 02/831 contemplates issue of not more than \$5,000 worth of securities under a share purchase plan without a prospectus - ASIC relief granted to Company to issue \$15,000 worth of securities under plan - opportunity for shareholders to receive larger offers under plan (\$15,000) than is usual under plans under ASIC class order 02/831 - all security holders able to participate on equal terms.</p>

<b>Rule Number</b>	7.1
<b>Date</b>	22/05/2009
<b>ASX Code</b>	BOM
<b>Listed Company</b>	BONDI MINING LIMITED
<b>Waiver Number</b>	WLC090226-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Bondi Mining Limited (the "Company") waivers from listing rules 7.1 and 10.11 to the extent necessary to permit the Company, without obtaining shareholder approval, to issue a number of shares equivalent to up to 30% of the ordinary shares already on issue under a share purchase plan in accordance with Australian Securities and Investments Commission Class Order 02/831 pursuant to which each shareholder (including related parties) will be offered up to \$5,000 worth of shares (the "SPP") at an issue price equal to the price of shares issued under a proposed placement, being 9 cents per share.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Listing Rule 7.1 - Listing rule 7.2 exception 15  Permits small shareholders to participate in a share purchase plan for \$5,000 worth of securities under relief provided by ASIC Class Order 02/831 without a prospectus - all security holders must be able to participate on equal terms - relief intended to benefit smaller security holders - smaller holders able to maintain holdings through participation in share purchase plan - price discount to market price limited to maintain fairness between larger shareholders and smaller shareholders and to ensure market in shares is orderly.</p> <p><b>Present Application</b>  Company proposes to undertake a placement prior to SPP - issue price under placement is likely to be less than 80% of average market price, and so not within exception 15 of listing rule 7.2 - in the interests of fairness smaller holders to receive shares at a price equal to the proposed placement issue price - overall cap of 30% of issued capital must still be observed to limit dilution.</p>

<b>Rule Number</b>	7.1
<b>Date</b>	27/05/2009
<b>ASX Code</b>	CHC
<b>Listed Company</b>	CHARTER HALL GROUP
<b>Waiver Number</b>	WLC090235-003
<b>Decision</b>	<p>Based solely on the information provided ASX Limited ("ASX") grants Charter Hall Group (the "Group") waivers from the following listing rules, and gives the following confirmations, to the extent necessary to permit the Group to undertake a capital raising by way of institutional placement (the "Placement") in conjunction with an accelerated non-renounceable entitlement offer of stapled securities (the "Entitlement Offer") to raise approximately \$75 million without security holder approval and according to the timetable submitted to ASX.</p> <p>1. In respect of the Entitlement Offer, listing rules 7.1 and 10.11 to the extent necessary to permit the Group to conduct the Entitlement Offer without security holder approval, on condition that the Entitlement Offer complies with the following.</p> <p>1.1. On or before the record date, security holders who are believed by the Group or any underwriters to the Entitlement Offer to be persons to whom offers of stapled securities may be made without a prospectus or product disclosure statement in accordance with Chapter 6D and Part 7.9 of the Corporations Act 2001 ("Institutional Security holder") may be invited by the Group to subscribe for a number of stapled securities equal to their pro rata allocation of the Entitlement Offer ("Institutional Entitlement Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer.</p> <p>1.2. Entitlements not taken up by Institutional Security holders under the Institutional Entitlement Offer, and, if any underwriters determine, entitlements which would have been offered to investors excluded under listing rule 7.7.1 (the "Foreign Excluded Investors") are offered to other Institutional Security holders (including such investors who are not security holders as at the record date).</p> <p>1.3. Institutional Security holders and Foreign Excluded Investors who sell down their holdings before the record date have their pro rata allocations reduced accordingly.</p> <p>1.4. All security holders, other than security holders who receive an offer in the Institutional Entitlement Offer and Foreign Excluded Investors, are offered a number of stapled securities equal to their pro rata allocations of the Entitlement Offer ("Retail Entitlement Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer.</p> <p>1.5. Stapled securities are offered under the Institutional Entitlement Offer and Retail Entitlement Offer at the same price.</p> <p>1.6. Related parties do not participate beyond their pro rata entitlement unless they do so pursuant to bona fide underwriting arrangements and the terms of the underwriting are included in the offer documents to be sent to all security holders.</p> <p>2. In resolution 1, the Group may ignore changes in security holdings which occur after the implementation of the trading halt in the Group's securities (other than registrations of transactions which were effected through ITS before the implementation of the trading halt). In respect of security holdings registered in the name of a nominee the following will apply.</p>

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	<p>2.1. The nominee shall be treated as a separate security holder in respect of securities held for each of one or more Institutional Security holders, and securities held for persons other than Institutional Security holders (and accordingly, may receive both Institutional Entitlement Offers in respect of securities held as nominee for Institutional Security holders and Retail Entitlement Offers in respect of securities held as nominee for other persons).</p> <p>2.2. Institutional Entitlement Offers will be treated as being made to the nominee, even where made directly to the Institutional Security holder for whom it holds.</p> <p>3. In respect of the Placement, listing rule 7.1 to the extent necessary to permit the Group to calculate the number of stapled securities which it may issue without security holder approval pursuant to the Placement on the basis that variable "A" of the formula in listing rule 7.1 is deemed to include the number of stapled securities in the Group that may be issued under the fully underwritten Entitlement Offer, subject to the following conditions:</p> <p>3.1. The Placement is not to exceed 30% of the Group's currently issued stapled securities;</p> <p>3.2. The Placement is to be included in variable "C" in the formula under listing rule 7.1, until it is ratified by stapled security holders;</p> <p>3.3. In the event that the full number of stapled securities offered under the Entitlement Offer are not issued, and the number of stapled securities represented by the Placement thereby exceeds 15% of the actual number of the Group's stapled securities following completion of the Entitlement Offer, the Group's 15% placement capacity under listing rule 7.1 following completion of the Entitlement Offer is to be diminished by that number of securities issued under the Placement that exceeded the Group's 15% placement capacity under listing rule 7.1 at the time of the Placement.</p> <p>3.4. Confirm to the Group that any additional stapled securities issued to reconcile institutional security holders' entitlements so that all eligible security holders receive their full entitlement under the Entitlement Offer will be treated as part of the Entitlement Offer for the purposes of listing rules 7.1 and 10.11 and not as a separate placement on the condition that the total number of stapled securities issued under the Entitlement Offer does not exceed the number of stapled securities that could be issued under a pro rata offer.</p>
<p><b>Basis For Decision</b></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>

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Present Application

Entitlement Offer

Accelerated entitlement offer - functionally equivalent to non-renounceable pro rata offer - first round offer to institutional holders -- second round offer to retail holders - all offers at the same price.

Placement

Group proposing to make institutional placement under listing rule 7.1 based on calculation of capacity that includes securities yet to be issued under fully underwritten accelerated entitlement offer which is functionally equivalent to a non-renounceable pro rata offer - placement will occur simultaneously with institutional component of entitlement offer - entitlement offer fully underwritten and will proceed as a matter of commercial certainty - effectively a timing waiver that permits entity to draw on the future issuing capacity under listing rule 7.1 that will be created by the entitlement offer before the offer has actually been completed - condition of waiver that number of equity securities issued under the placement is not greater than 30% of the entity's currently issued capital.

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<b>Rule Number</b>	7.1
<b>Date</b>	28/05/2009
<b>ASX Code</b>	DWY
<b>Listed Company</b>	DWYKA RESOURCES LIMITED
<b>Waiver Number</b>	WLC090239-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Dwyka Resources Limited (the "Company") a waiver from listing rule 7.1 to the extent necessary to permit the Company to issue shares, without obtaining shareholder approval, in connection with an offer by the Company to acquire all of the issued share capital in Minerva Resources plc ("Minerva") pursuant to a an off market bid ("Takeover") to be conducted in accordance with the laws and regulations applicable to takeovers or schemes in the United Kingdom, including the Companies Act 2006 (UK) and the UK City Code on Takeovers and Mergers, on tcondition that the shares are issued under the Scheme to shareholders of Minerva pursuant to their participation in the Takeover.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Dilution of holdings - approval of existing security holders required where further issues of securities will significantly dilute their holdings - practical operation is to provide greater protection to smaller holders against dilution - limit on securities that may be issued without security holder approval fixed at 15% of the ordinary securities on issue 12 months earlier.</p> <p><b>Present Application</b>  Exception 5, listing rule 7.2 permits an issue of securities under a merger that is required to comply with the takeovers provisions of the Corporations Act - proposed takeover of a UK target company under UK law - regime comparable to Australian law - transaction is similar to merger by takeover under Australian law - policy of exception 5, listing rule 7.2 is applicable.</p>

<b>Rule Number</b>	7.1
<b>Date</b>	26/05/2009
<b>ASX Code</b>	FPA
<b>Listed Company</b>	FISHER & PAYKEL APPLIANCES HOLDINGS LIMITED
<b>Waiver Number</b>	WLC090228-002
<b>Decision</b>	<p>1. Based solely on the information provided and subject to resolutions 2 and 3, ASX grants the Company a waiver from listing rule 7.1 to permit the Company to issue securities without security holder approval, subject to the following conditions.</p> <p>1.1 The Company remains subject to, and complies with, the listing rules of New Zealand Stock Market operated by NZX Limited ("NZX") ("NZX Listing Rules") with respect to the issue of new securities.</p> <p>1.2. The Company certifies to ASX on an annual basis (on or about 31 May each year) that it remains subject to, has complied with, and continues to comply with, the requirements of NZX with respect to the issue of new securities.</p> <p>1.3. If the Company becomes aware of any change to the application of NZX listing rules with respect to the issue of new securities, or that the Company is no longer in compliance with the requirements of NZX with respect to the issue of new securities, it must immediately advise ASX.</p> <p>2. Without limiting ASX's right to vary or revoke its decision under listing rule 18.3, ASX reserves the right to revoke the waiver in resolution 2 if:</p> <p>2.1. the Company fails to comply with any of the above conditions; or</p> <p>2.2. there are changes to the NZX Listing Rules in respect of the issue of new securities such that, in ASX's opinion, the regulation of the issue of new securities under those NZX listing rules ceases to be comparable to the regulation of the issue of new securities under the ASX listing rules.</p> <p>3. The waiver from listing rule 7.1 is granted on the condition that the terms of the waiver are immediately announced to the market on the Company Announcement Platform provided by ASX.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> Foreign incorporated company - primary listing on NZX - majority of security holders hold on the NZX - majority of trading volume occurs on NZX - constraints placed by rules of NZX on issues of securities - waiver granted to be on-going, automatically renewed on 31 May each year conditional on the Company providing ASX certification on an annual basis that it continues to comply with NZX with respect to the issue of new securities - Company to advise ASX immediately on any change to the application of NZX Listing Rules in respect to issue of new securities or where the Company is no longer compliant with the NZX Listing Rules.</p>



<b>Rule Number</b>	7.1
<b>Date</b>	19/05/2009
<b>ASX Code</b>	GNC
<b>Listed Company</b>	GRAINCORP LIMITED
<b>Waiver Number</b>	WLC090229-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants GrainCorp Limited (the "Company") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Company to issue a number of shares equivalent to up to 30% of the ordinary shares already on issue under a share purchase plan in accordance with an exemption from the Corporations Act 2001 (Cth) granted by the Australian Securities and Investments Commission on 18 May 2009, pursuant to which each eligible shareholder (including related parties) will be offered up to \$15,000 worth of shares (the "SPP") at an issue price which is at least the lower of (i) the price of shares issued under the placement announced by the Company on 18 May 2009 or (ii) 80% of the Company's average share price over the last 5 days on which sales in the Company's shares were recorded either before the day on which the SPP was first announced or before the day on which the issue is made under the SPP.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  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><b>Present Application</b>  ASIC Class Order 02/831 contemplates issue of not more than \$5,000 worth of securities under a share purchase plan without a prospectus - ASIC relief granted to allow the Company to issue up to \$15,000 worth of securities under a company SPP in the 12 month period - all security holders able to participate on equal terms - proposed terms of SPP such that pricing may mean that the Company does not have the benefit of exception 15 of listing rule 7.2 - waiver allows pricing of the shares under the SPP to be the lower of the price of the placement, or in accordance with exception 15 of listing rule 7.2, no lower than 80% of the Company's average share price over the last 5 trading days before the day on which the issue is announced or made under the SPP - in the interests fairness, smaller holders to receive security at same price as participants in placement - overall cap of 30% of issued capital must still be observed to limit dilution.</p>

<b>Rule Number</b>	7.1
<b>Date</b>	20/05/2009
<b>ASX Code</b>	NUF
<b>Listed Company</b>	NUFARM LIMITED
<b>Waiver Number</b>	WLC090231-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Nufarm Limited (the "Company") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Company, without obtaining shareholder approval, to issue up to \$15,000 worth of shares to each shareholder, including related parties, who subscribe under a share purchase plan in accordance with an exemption from the Corporations Act 2001 (Cth) granted by the Australian Securities and Investments Commission on 18 May 2009 to permit the making of such offers without a disclosure document (the "Plan"), on the following conditions.</p> <p>1. The discount offered under the Plan is no greater than 20% of the Company's average share price over the last 5 days on which sales in the Company's shares were recorded either before the day on which the offer was first announced or before the day on which the issue was made.</p> <p>2. The number of securities to be issued under the Plan is not greater than 30% of the number of fully paid ordinary securities already on issue.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> ASIC class order 02/831 contemplates issue of not more than \$5,000 worth of securities under a share purchase plan without a prospectus - ASIC relief granted to Company to issue \$15,000 worth of securities under plan - opportunity for shareholders to receive larger offers under plan (\$15,000) than is usual under plans under ASIC class order 02/831 - all security holders able to participate on equal terms.</p>

<b>Rule Number</b>	7.1
<b>Date</b>	18/05/2009
<b>ASX Code</b>	PNA
<b>Listed Company</b>	PANAUST LIMITED
<b>Waiver Number</b>	WLC090245-003
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants PanAust Limited (the "Company") waivers from the following listing rules to the extent necessary to permit the Company to undertake a capital raising by way of an institutional placement (the "Placement") in conjunction with an accelerated non-renounceable entitlement offer of ordinary shares (the "Entitlement Offer") without shareholder approval and according to the timetable submitted to ASX.</p> <p>1. Listing rules 7.1 and 10.11 to the extent necessary to permit the Company to conduct the Entitlement Offer without shareholder approval, on condition that the Entitlement Offer complies with the following.</p> <p>1.1. On or before the record date, shareholders who are believed by the Company or the underwriter to the Entitlement Offer to be persons to whom offers of securities may be made without a prospectus in accordance with Chapter 6D of the Corporations Act 2001 ("Institutional Shareholder") may be invited by the Company to subscribe for a number of shares equal to their pro rata allocation of the Entitlement Offer ("Institutional Entitlement Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer.</p> <p>1.2. Entitlements not taken up by Institutional Shareholders under the Institutional Entitlement Offer, and, if the underwriter determines, entitlements which would have been offered to investors excluded under listing rule 7.7.1 (the "Foreign Excluded Investors") are offered to other Institutional Shareholders (including such investors who are not shareholders as at the record date) through a bookbuild process conducted and completed on or before the record date ("Institutional Bookbuild").</p> <p>1.3. Institutional Shareholders and Foreign Excluded Investors who sell down their holdings before the record date have their pro rata allocations reduced accordingly.</p> <p>1.4. All shareholders, other than shareholders who receive an offer in the Institutional Entitlement Offer and Foreign Excluded Investors, are offered a number of shares equal to their pro rata allocations of the Entitlement Offer ("Retail Entitlement Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer ("Retail Foreign Excluded Investors").</p> <p>1.5. Shares are offered under the Institutional Entitlement Offer and Retail Entitlement Offer at the same price.</p> <p>1.6. Related parties do not participate beyond their pro rata entitlement unless they do so pursuant to bona fide underwriting arrangements and the terms of the underwriting are included in the offer documents to be sent to all shareholders.</p> <p>2. In respect of the Placement, listing rule 7.1 to the extent necessary to permit the Company to calculate the number of ordinary shares which it may issue without shareholder approval pursuant to the Placement on the basis that variable "A" of the formula in listing rule 7.1 is deemed to include the number of ordinary shares in the Company that may be issued under the</p>

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	<p>Institutional Entitlement Offer component of the Entitlement Offer, subject to the following conditions.</p> <p>2.1. The shares issued under the Placement are to be included in variable "C" in the formula under listing rule 7.1, until their issue has been ratified by shareholders.</p> <p>2.2. The Institutional Entitlement Offer is fully underwritten.</p>
<p><b>Basis For Decision</b></p>	<p><b>Underlying Policy</b>  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><b>Present Application</b>  <b>Entitlement Offer</b>  Accelerated entitlement offer - functionally equivalent to non-renounceable pro rata offer - first round offer to institutional holders -- second round offer to retail holders - all offers at the same price-- security holders do not participate beyond pro rata allocations other than taking up securities to make up the shortfall under the entitlement offer.</p> <p><b>Placement</b>  Company proposing to make institutional placement under listing rule 7.1 based on calculation of capacity that includes securities yet to be issued under institutional component of an accelerated entitlement offer which is functionally equivalent to a non-renounceable pro rata offer - placement will occur simultaneously with institutional component of entitlement offer - underwriting of institutional component of entitlement offer to proceed as a matter of commercial certainty - retail component of entitlement offer not underwritten therefore waiver not extended to securities yet to be issued under retail component of accelerated entitlement offer - effectively a timing waiver that permits entity to draw on the future issuing capacity under listing rule 7.1 that will be created by the institutional component of the entitlement offer before the offer has actually been completed.</p>

<b>Rule Number</b>	7.3.2
<b>Date</b>	18/05/2009
<b>ASX Code</b>	ACE
<b>Listed Company</b>	ADVANCED ENGINE COMPONENTS LIMITED
<b>Waiver Number</b>	WLC090222-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Advanced Engine Components Limited (the "Company") a waiver from the following listing rules.</p> <p>1. Listing rule 7.3.2 to the extent necessary to permit the Company, pursuant to the assignment of loan agreement between the Company and CIM Special Situations Fund Limited to Norwest Corporate Pty Ltd ("Norvest") (the "Norvest Loan Agreement") to issue, on a monthly basis for as long as the loan remains outstanding but by no later than 8 May 2010, up to 750,000 options exercisable on or before 30 November 2011 with the exercise price of each monthly tranche of options equal to the VWAP for the calendar month preceding their issue (the "Norvest Syndicate Options"), to the Norvest Loan Agreement Syndicate more than 3 months but not more than 10 months from the date shareholder approval is received on the conditions set out in resolution 1.3 below.</p> <p>2. Resolution 1 is subject to the following conditions:</p> <p>2.1 The Notice of Meeting (the "Notice") states that the options will be issued in monthly instalments and the final monthly instalment of options will be issued no later than 10 months after the date of the Meeting.</p> <p>2.2 The Company releases the terms of the waiver to the market no later than the time of the release of the Notice to approve the issue.</p> <p>2.3 The Company's annual report for any period during which the options are issued pursuant to the Norvest Loan agreement details the options issued and options to be issued.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  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><b>Present Application</b>  Issue of securities to syndicate comprising non related parties pursuant to terms of a loan agreement whereby options will issue in monthly instalments of 750,000 options for each month the loan remains unpaid up until 8 May 2010 - timing and structure for issue of securities to be outlined in notice of meeting - shareholders meeting to determine reasonableness of issuing securities to vendor beyond 3 months - waiver granted on conditions that terms of the wavier are released to the market, and annual report discloses details of securities issued and commitment to issue remaining securities under terms of the loan agreement.</p>

<b>Rule Number</b>	7.3.2
<b>Date</b>	25/05/2009
<b>ASX Code</b>	AZM
<b>Listed Company</b>	AZUMAH RESOURCES LIMITED
<b>Waiver Number</b>	WLC090225-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Azumah Resources Limited (the "Company") a waiver from listing rule 7.3.2 to the extent necessary to permit the notice of meeting seeking shareholder approval for the issue of up to 6,000,000 shares to be issued pursuant to the agreement entered into with Crew Gold Corporation ("Crew") to state that the securities will be issued more than 3 months after the date of shareholders' meeting, on the following conditions:</p> <ol style="list-style-type: none"> <li>1. Up to 6,000,000 shares are to be issued no later than 26 months after shareholder approval ("Tranche 2 Consideration").</li> <li>2. The Notice of Meeting sets out the terms of the agreement between the Company and Crew for the issue of the Tranche 2 consideration, including the relevant milestones and their assessment.</li> <li>3. For the periods in which the Tranche 2 consideration is to be issued or remains to be issued, the Company's annual reports sets out in reasonable detail the Tranche 2 consideration that have been issued in the relevant period and that may be issued in the future.</li> </ol>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  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><b>Present Application</b>  Issue of securities to vendors in order to achieve legitimate commercial objectives - issue dependant on achievement of milestones - securities to be issued no later than 26 months of shareholder approval - waiver granted on condition that annual report discloses reasonable details of securities that have been and may be issued - term of waiver limited to the Tranche 2 consideration to be issued by no later than 26 months of shareholder approval.</p>

<b>Rule Number</b>	7.3.2
<b>Date</b>	29/05/2009
<b>ASX Code</b>	ESI
<b>Listed Company</b>	ENVIRONMENTAL CLEAN TECHNOLOGIES LIMITED
<b>Waiver Number</b>	WLC090249-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Environmental Clean Technologies Limited (the "Company") a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue 110 million ordinary shares and 55 million options exercisable at 2 cents expiring 16 January 2014 to the Unitholder of Coldry Technology on the terms approved by shareholders on 4 March 2009, by no later than 4 July 2009 on the following conditions.</p> <ol style="list-style-type: none"> <li>1. The shares and options are issued by no later than 4 July 2009 and otherwise on the same conditions as approved by shareholders.</li> <li>2. The Company immediately releases the terms of this waiver to the market.</li> </ol>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> If a notice of meeting states that an entity will do something that the listing rules require it to do, the entity must do that thing - supports listing rule requirements.</p> <p><b>Present Application</b> Shareholder approval sought for the issue of ordinary shares and options as part consideration for acquisition - notice of meeting stated that the issue would take place within three months of the date of the shareholders' meeting as required by rule 7.3.2 - three month period expires 4 June 2009 -delay in completing acquisition of business contributing to delay in issue of securities - condition that terms of acquisition do not change.</p>



<b>Rule Number</b>	7.3.2
<b>Date</b>	21/05/2009
<b>ASX Code</b>	PTB
<b>Listed Company</b>	PTB GROUP LIMITED
<b>Waiver Number</b>	WLC090246-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants PTB Group Limited (the "Company") a waiver from the following listing rules.</p> <p>1.1. Listing rule 7.3.2 to the extent necessary to permit the Company's notice of meeting (the "Notice") seeking shareholder approval for the issue of three tranches, each of up to 2,294,400 options exercisable at 40 cents on or before 30 November 2010 ("Noteholder Options"), to unrelated noteholders of PTB Finance Limited ("PTB Finance") on or after 5.00pm AEST, 31 May 2009 ("Second Tranche Noteholder Options"), 31 November 2009 ("Third Tranche Noteholder Options") and 31 May 2010 ("Fourth Tranche Noteholder Options") to state that the issue of the Third Tranche Noteholder Options and Fourth Tranche Noteholder Options will occur later than 3 months after the date of the shareholders' meeting, on the following conditions:</p> <p>1.1.1. The Notice states that the securities to be issued under the Third Tranche Noteholder Options will be issued no later than 30 December 2009.</p> <p>1.1.2. The Notice states that the securities to be issued under the Fourth Tranche Noteholder Options will be issued no later than 30 June 2010.</p> <p>1.1.3. The Company releases the terms of the waiver to the market.</p> <p>1.1.4. The Company undertakes to include in the annual report for each period during which the Third Tranche Noteholder Options and Fourth Tranche Noteholder Options may be issued, a statement that those securities remain to be issued. The undertaking is to be given and executed as a deed.</p> <p>1.2. Listing rule 7.3.2 to the extent necessary to permit the Company's Notice seeking shareholder approval for the issue up to 1,675,000 fully paid ordinary shares, in up to four tranches of 418,750 each, to Keybridge Capital Limited ("Keybridge") or its nominee (the "Keybridge Shares") as the consideration for the grant of an extension and variation to the loan facility arrangements in place with Keybridge ("Variation Agreement") to state that the issue of the Keybridge Shares will occur later than 3 months after the date of the shareholders' meeting, on the following conditions.</p> <p>1.2.1. The Notice states that the Keybridge Shares will be issued in four tranches of 418,750 shares each no later than a date which is respectively 6 months, 12 months, 18 months and 24 months after the signing of the Variation Agreement by Keybridge and the Company.</p> <p>1.2.2. The Company releases the terms of the waiver to the market.</p> <p>1.2.3. The Company undertakes to include in the annual report for each period during which the Keybridge Shares may be issued, a statement that those securities remain to be issued. The undertaking is to be given and executed as a deed.</p>



## Register of ASX Listing Rule Waivers

<b>Basis For Decision</b>	<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  Noteholder Options  Issue of securities to unrelated holders of convertible notes in a wholly owned subsidiary of the Company - deferred consideration payable within 1 month of specific future record dates - meeting to be held to approve issue - number of options to be issued and the performance criteria to be met before their issue defined in notice of meeting - shareholders able to give properly informed consent to the issue of deferred tranches of noteholder options.</p> <p>Shares  Issue of securities to unrelated finance provider upon variation of loan agreement - deferred consideration payable in 6 monthly instalments - meeting to be held to approve issue - number of shares to be issued and criteria to be met before their issue defined in notice of meeting - shareholders able to give properly informed consent to the issue of deferred tranches of shares to finance provider in lieu of variation to original agreement.</p>
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<b>Rule Number</b>	7.25
<b>Date</b>	28/05/2009
<b>ASX Code</b>	CCQ
<b>Listed Company</b>	CONTANGO CAPITAL PARTNERS LIMITED
<b>Waiver Number</b>	WLC090236-001
<b>Decision</b>	Based solely on the information provided, ASX Limited ("ASX") grants Contango Capital Partners Limited (the "Company") a waiver from listing rule 7.25 to the extent necessary to permit the Company to make a cash distribution of up to \$0.30 per share pursuant to an equal reduction of capital to be approved by shareholders pursuant to section 256C of the Corporations Act 2001 (Cth).
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Entity must not issue bonus securities or reorganise capital if this would decrease trading price of main class of securities below 20 cents - supports ASX market.</p> <p><b>Present Application</b> Return of capital proposed - company's shareholders to consider two proposals, including a change to the company's current investment mandate or a return of capital and identification of a new activity for the company - current trading price around 35 cents - trading price to be reduced to level below 20 cents if capital return approved - waiver granted to permit return of capital in accordance with Corporations Act and security holder approval - no reason to insist on company attempting to maintain share price about 20 cents in context of company's shareholders considering two proposals including a change to the company's current investment mandate or a return of capital and identification of a new activity for the company.</p>

<b>Rule Number</b>	7.40
<b>Date</b>	20/05/2009
<b>ASX Code</b>	APN
<b>Listed Company</b>	APN NEWS & MEDIA LIMITED
<b>Waiver Number</b>	WLC090223-002
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants APN News &amp; Media Limited (the "Company") a waiver from the following listing rules to the extent necessary to permit the Company to undertake a capital raising by way of an accelerated non-renounceable entitlement offer of ordinary shares (the "Entitlement Offer") to raise without shareholder approval and according to the timetable submitted to ASX.</p> <p>1.1. Listing rules 3.20.2 and 7.40 to permit the record date for the Entitlement Offer not to be seven business days after the announcement of the Entitlement Offer but in accordance with a timetable submitted by the Company, on the condition that the record date for the Entitlement Offer is no earlier than the fourth business day after the date the trading halt for the Entitlement Offer commences, including that date, provided that the trading halt commences before the commencement of trading on that day, and all other aspects of the timetable for the Entitlement Offer are acceptable to ASX.</p> <p>1.2 In resolution 1.1, 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 transactions 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>1.2.1 The nominee shall be treated as a separate shareholder in respect of shares held for each of one or more Institutional Shareholders, and shares held for persons other than Institutional Shareholders (and accordingly, may receive both Institutional Entitlement Offers in respect of shares held as nominee for Institutional Shareholders and Retail Entitlement Offers in respect of shares held as nominee for other persons).</p> <p>1.2.2 Institutional Entitlement Offers will be treated as being made to the nominee, even where made directly to the Institutional Shareholder for whom it holds.</p>
<b>Basis For Decision</b>	<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 non-renounceable entitlement offer - functionally equivalent to non-renounceable pro rata offer - waiver granted on condition the timetable is acceptable to ASX.</p>

<b>Rule Number</b>	7.40
<b>Date</b>	27/05/2009
<b>ASX Code</b>	CHC
<b>Listed Company</b>	CHARTER HALL GROUP
<b>Waiver Number</b>	WLC090235-002
<b>Decision</b>	<p>Based solely on the information provided ASX Limited ("ASX") grants Charter Hall Group (the "Group") waivers from the following listing rules, and gives the following confirmations, to the extent necessary to permit the Group to undertake a capital raising by way of institutional placement (the "Placement") in conjunction with an accelerated non-renounceable entitlement offer of stapled securities (the "Entitlement Offer") to raise approximately \$75 million without security holder approval and according to the timetable submitted to ASX.</p> <p>1. Listing rules 3.20.2 and 7.40 to permit the record date for the Entitlement Offer not to be 7 business days after the announcement of the Entitlement Offer but in accordance with a timetable submitted by the Group, on the condition that the record date for the Entitlement Offer is no earlier than the fourth business day after the date the trading halt for the Entitlement Offer commences, including that date, provided that the trading halt commences before the open of trading on that day, and all other aspects of the timetable for the Entitlement Offer are acceptable to ASX.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Prescribes timetable for various corporate actions including pro rata issue (Appendix 7A, paragraph 3) - maintains orderly market.</p> <p><b>Present Application</b> Accelerated non-renounceable entitlement offer - functionally equivalent to non-renounceable pro rata offer - waiver granted on condition the timetable is acceptable to ASX.</p>

<b>Rule Number</b>	7.40
<b>Date</b>	18/05/2009
<b>ASX Code</b>	PNA
<b>Listed Company</b>	PANAUST LIMITED
<b>Waiver Number</b>	WLC090245-002
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants PanAust Limited (the "Company") waivers from the following listing rules to the extent necessary to permit the Company to undertake a capital raising by way of an institutional placement (the "Placement") in conjunction with an accelerated non-renounceable entitlement offer of ordinary shares (the "Entitlement Offer") without shareholder approval and according to the timetable submitted to ASX.</p> <p>1. Listing rules 3.20.2 and 7.40 to permit the record date for the Entitlement Offer not to be 7 business days after the announcement of the Entitlement Offer but in accordance with a timetable submitted by the Company, on the condition that the record date for the Entitlement Offer is no earlier than the fourth business day after the date the trading halt for the Entitlement Offer commences, including that date, provided that the trading halt commences before the commencement of trading on that day, and all other aspects of the timetable for the Entitlement Offer are acceptable to ASX.</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 securities (other than registrations of transactions 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 securities held for each of one or more Institutional Shareholders, and shares held for persons other than Institutional Shareholders (and accordingly, may receive both Institutional Entitlement Offers in respect of shares held as nominee for Institutional Shareholders and Retail Entitlement Offers in respect of shares held as nominee for other persons).</p> <p>2.2. Institutional Entitlement Offers will be treated as being made to the nominee, even where made directly to the Institutional Shareholder for whom it holds.</p>
<b>Basis For Decision</b>	<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 non-renounceable entitlement offer - functionally equivalent to non-renounceable pro rata offer - waiver granted on condition the timetable is acceptable to ASX.</p>

<b>Rule Number</b>	8.2
<b>Date</b>	19/05/2009
<b>ASX Code</b>	CLJ
<b>Listed Company</b>	CHALLENGER MILLENNIUM SERIES 2009-1 TRUST
<b>Waiver Number</b>	WLC090221-004
<b>Decision</b>	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 of listing rule 2.1 condition 3 operates.
<b>Basis For Decision</b>	<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>

<b>Rule Number</b>	8.10
<b>Date</b>	19/05/2009
<b>ASX Code</b>	CLJ
<b>Listed Company</b>	CHALLENGER MILLENNIUM SERIES 2009-1 TRUST
<b>Waiver Number</b>	WLC090221-005
<b>Decision</b>	<p>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:</p> <ol style="list-style-type: none"> <li>1. from the date which is 4 business days before each distribution payment date in relation to the Notes until that interest payment date; and</li> <li>2. from the date which is 4 business days before the maturity date in relation to the Notes until that maturity date,</li> </ol> <p>on condition that ASX is satisfied with the settlement arrangements that exist in relation to the Notes to be quoted on ASX.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Entity must not interfere with transfer document relating to quoted securities - protects integrity of ASX market.</p> <p><b>Present Application</b> 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>

<b>Rule Number</b>	8.21
<b>Date</b>	19/05/2009
<b>ASX Code</b>	CLJ
<b>Listed Company</b>	CHALLENGER MILLENNIUM SERIES 2009-1 TRUST
<b>Waiver Number</b>	WLC090221-006
<b>Decision</b>	<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"> <li>1. In respect of transactions that are settled outside of CHESSE, mark transfer forms as required by Appendix 8A.</li> <li>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.</li> </ol>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  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><b>Present Application</b>  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>



<b>Rule Number</b>	10.11
<b>Date</b>	28/05/2009
<b>ASX Code</b>	ABQ
<b>Listed Company</b>	ALLIED BRANDS LIMITED
<b>Waiver Number</b>	WLC090238-002
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Allied Brands Limited (the "Company") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Company, without obtaining shareholder approval, to issue up to \$10,000 worth of shares to each shareholder, including related parties, who subscribe under a share purchase plan in accordance with an exemption from the Corporations Act 2001 (Cth) granted by the Australian Securities &amp; Investments Commission ("ASIC") on 25 May 2009 to permit the making of such offers without a disclosure document ("Plan"), on the following conditions:</p> <p>1. The discount offered under the Plan is no greater than 20% of the Company's average share price over the last five days on which sales in the Company's shares were recorded either before the day on which the offer was first announced or before the day on which the issue was made.</p> <p>1.2 The number of securities to be issued under the Plan is not greater than 30% of the number of fully paid ordinary securities already on issue.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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 un-associated 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><b>Present Application</b> ASIC class order 02/831 contemplates issue of not more than \$5,000 worth of securities under a security purchase plan without a prospectus - ASIC relief granted to Company to issue \$10,000 worth of securities under company plan - all security holders able to participate on equal terms - listing rule 10.12 exception 8 intended to permit director participation in plan - Company plan within spirit of the exception.</p>

<b>Rule Number</b>	10.11
<b>Date</b>	20/05/2009
<b>ASX Code</b>	APN
<b>Listed Company</b>	APN NEWS & MEDIA LIMITED
<b>Waiver Number</b>	WLC090223-004
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants APN News &amp; Media Limited (the "Company") a waiver from the following listing rules to the extent necessary to permit the Company to undertake a capital raising by way of an accelerated non-renounceable entitlement offer of ordinary shares (the "Entitlement Offer") to raise without shareholder approval and according to the timetable submitted to ASX.</p> <p>1. Listing rules 7.1 and 10.11 to the extent necessary to permit the Company to conduct the Entitlement Offer without security holder approval, on condition that the Entitlement Offer complies with the following.</p> <p>1.1. On or before the record date, shareholders who are believed by the Company or any underwriter to the Entitlement Offer to be persons to whom offers of securities may be made without a prospectus in accordance with Chapter 6D of the Corporations Act 2001 ("Institutional Shareholder") may be invited by the Company to subscribe for a number of shares equal to their pro rata allocation of the Entitlement Offer ("Institutional Entitlement Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer.</p> <p>1.2. Entitlements not taken up by Institutional Shareholders under the Institutional Entitlement Offer, and, if any underwriter to the Entitlement Offer determines, entitlements which would have been offered to investors excluded under listing rule 7.7.1 (the "Foreign Excluded Investors") may be offered to other Institutional Shareholders (including such investors who are not shareholders as at the record date) through a bookbuild process conducted and completed on or before the record date ("Institutional Bookbuild").</p> <p>1.3. Institutional Shareholders and Foreign Excluded Investors who sell down their holdings before the record date have their pro rata allocations reduced accordingly.</p> <p>1.4. All shareholders, other than shareholders who receive an offer in the Institutional Entitlement Offer and Foreign Excluded Investors ("Retail Shareholders"), are offered a number of shares equal to their pro rata allocations of the Entitlement Offer ("Retail Entitlement Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer ("Retail Foreign Excluded Investors").</p> <p>1.5. Shares are offered under the Institutional Entitlement Offer and Retail Entitlement Offer at the same price.</p> <p>1.6. Related parties do not participate beyond their pro rata entitlement unless they do so pursuant to bona fide underwriting arrangements and the terms of the underwriting are included in the offer documents to be sent to all shareholders.</p>

## Register of ASX Listing Rule Waivers

<b>Basis For Decision</b>	<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 - 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 Accelerated non-renounceable entitlement offer - functionally equivalent to non-renounceable pro rata offer - first round offer to institutional holders - second round offer to retail holders - all offers at the same price - related parties do not participate beyond pro rata allocations except under disclosed underwriting commitments.</p>
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<b>Rule Number</b>	10.11
<b>Date</b>	22/05/2009
<b>ASX Code</b>	AAX
<b>Listed Company</b>	AUSENCO LIMITED
<b>Waiver Number</b>	WLC090224-002
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Ausenco Limited (the "Company") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Company, without obtaining shareholder approval, to issue up to \$15,000 worth of shares to each shareholder, including related parties, who subscribe under a share purchase plan in accordance with an exemption from the Corporations Act 2001 (Cth) granted by the Australian Securities &amp; Investments Commission ("ASIC") on 21 May 2009 to permit the making of such offers without a disclosure document ("Plan"), on the following conditions:</p> <ol style="list-style-type: none"> <li>1. The discount offered under the Plan is no greater than 20% of the Company's average share price over the last five days on which sales in the Company's shares were recorded either before the day on which the offer was first announced or before the day on which the issue was made.</li> <li>2. The number of securities to be issued under the Plan is not greater than 30% of the number of fully paid ordinary securities already on issue.</li> </ol>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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 un-associated 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><b>Present Application</b> ASIC class order 02/831 contemplates issue of not more than \$5,000 worth of securities under a security purchase plan without a prospectus - ASIC relief granted to Company to issue \$15,000 worth of securities under company plan - all security holders able to participate on equal terms - listing rule 10.12 exception 8 intended to permit director participation in plan - Company plan within spirit of the exception.</p>

<b>Rule Number</b>	10.11
<b>Date</b>	28/05/2009
<b>ASX Code</b>	AHE
<b>Listed Company</b>	AUTOMOTIVE HOLDINGS GROUP LIMITED
<b>Waiver Number</b>	WLC090237-002
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Automotive Holdings Group Limited (the "Company") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Company, without obtaining shareholder approval, to issue up to \$15,000 worth of shares to each shareholder, including related parties, who subscribe under a share purchase plan in accordance with an exemption from the Corporations Act 2001 (Cth) granted by the Australian Securities and Investments Commission on 27 May 2009 to permit the making of such offers without a disclosure document (the "Plan"), on the following conditions.</p> <ol style="list-style-type: none"> <li>1. The discount offered under the Plan is no greater than 20% of the Company's average share price over the last 5 days on which sales in the Company's shares were recorded either before the day on which the offer was first announced or before the day on which the issue was made.</li> <li>2. The number of securities to be issued under the Plan is not greater than 30% of the number of fully paid ordinary securities already on issue.</li> </ol>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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 un-associated 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><b>Present Application</b> ASIC class order 02/831 contemplates issue of not more than \$5,000 worth of securities under a security purchase plan without a prospectus - ASIC relief granted to Company to issue \$15,000 worth of securities under company plan - all security holders able to participate on equal terms - listing rule 10.12 exception 8 intended to permit director participation in plan - Company plan within spirit of the exception.</p>

<b>Rule Number</b>	10.11
<b>Date</b>	26/05/2009
<b>ASX Code</b>	BMN
<b>Listed Company</b>	BANNERMAN RESOURCES LIMITED
<b>Waiver Number</b>	WLC090233-002
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Bannerman Limited (the "Company") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Company, without obtaining shareholder approval, to issue up to \$15,000 worth of shares to each shareholder, including related parties, who subscribe under a share purchase plan in accordance with an exemption from the Corporations Act 2001 (Cth) granted by the Australian Securities and Investments Commission on 25 May 2009 to permit the making of such offers without a disclosure document (the "Plan"), on the following conditions.</p> <p>1. The discount offered under the Plan is no greater than 20% of the Company's average share price over the last 5 days on which sales in the Company's shares were recorded either before the day on which the offer was first announced or before the day on which the issue was made.</p> <p>2. The number of securities to be issued under the Plan is not greater than 30% of the number of fully paid ordinary securities already on issue.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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 un-associated 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><b>Present Application</b> ASIC class order 02/831 contemplates issue of not more than \$5,000 worth of securities under a security purchase plan without a prospectus - ASIC relief granted to Company to issue \$15,000 worth of securities under company plan - all security holders able to participate on equal terms - listing rule 10.12 exception</p>

<b>Rule Number</b>	10.11
<b>Date</b>	29/05/2009
<b>ASX Code</b>	BOM
<b>Listed Company</b>	BONDI MINING LIMITED
<b>Waiver Number</b>	WLC090226-002
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Bondi Mining Limited (the "Company") waivers from listing rules 7.1 and 10.11 to the extent necessary to permit the Company, without obtaining shareholder approval, to issue a number of shares equivalent to up to 30% of the ordinary shares already on issue under a share purchase plan in accordance with Australian Securities and Investments Commission Class Order 02/831 pursuant to which each shareholder (including related parties) will be offered up to \$5,000 worth of shares (the "SPP") at an issue price equal to the price of shares issued under a proposed placement, being 9 cents per share.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Listing Rule 10.11 - Listing rule 10.12 exception 8  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 un-associated 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 enteritis).</p> <p><b>Present Application</b>  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 are such that the pricing may mean that the Company does not have the benefit of exception 8 of listing rule 10.12 - exception 8 of listing rule 10.12 requires that the issue price be no lower than 80% of the 5 day average market price prior to the date of issue of the securities or announcement of SPP - waiver granted on condition that the pricing of shares under the SPP will be equal to the price of shares issued under the Placement.</p>



<b>Rule Number</b>	10.11
<b>Date</b>	27/05/2009
<b>ASX Code</b>	CHC
<b>Listed Company</b>	CHARTER HALL GROUP
<b>Waiver Number</b>	WLC090235-004
<b>Decision</b>	<p>Based solely on the information provided ASX Limited ("ASX") grants Charter Hall Group (the "Group") waivers from the following listing rules, and gives the following confirmations, to the extent necessary to permit the Group to undertake a capital raising by way of institutional placement (the "Placement") in conjunction with an accelerated non-renounceable entitlement offer of stapled securities (the "Entitlement Offer") to raise approximately \$75 million without security holder approval and according to the timetable submitted to ASX.</p> <p>1. In respect of the Entitlement Offer, listing rules 7.1 and 10.11 to the extent necessary to permit the Group to conduct the Entitlement Offer without security holder approval, on condition that the Entitlement Offer complies with the following.</p> <p>1.1. On or before the record date, security holders who are believed by the Group or any underwriters to the Entitlement Offer to be persons to whom offers of stapled securities may be made without a prospectus or product disclosure statement in accordance with Chapter 6D and Part 7.9 of the Corporations Act 2001 ("Institutional Security holder") may be invited by the Group to subscribe for a number of stapled securities equal to their pro rata allocation of the Entitlement Offer ("Institutional Entitlement Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer.</p> <p>1.2. Entitlements not taken up by Institutional Security holders under the Institutional Entitlement Offer, and, if any underwriters determine, entitlements which would have been offered to investors excluded under listing rule 7.7.1 (the "Foreign Excluded Investors") are offered to other Institutional Security holders (including such investors who are not security holders as at the record date).</p> <p>1.3. Institutional Security holders and Foreign Excluded Investors who sell down their holdings before the record date have their pro rata allocations reduced accordingly.</p> <p>1.4. All security holders, other than security holders who receive an offer in the Institutional Entitlement Offer and Foreign Excluded Investors, are offered a number of stapled securities equal to their pro rata allocations of the Entitlement Offer ("Retail Entitlement Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer.</p> <p>1.5. Stapled securities are offered under the Institutional Entitlement Offer and Retail Entitlement Offer at the same price.</p> <p>1.6. Related parties do not participate beyond their pro rata entitlement unless they do so pursuant to bona fide underwriting arrangements and the terms of the underwriting are included in the offer documents to be sent to all security holders.</p> <p>2. In resolution 1, the Group may ignore changes in security holdings which occur after the implementation of the trading halt in the Group's securities (other than registrations of transactions which were effected through ITS before the implementation of the trading halt). In respect of security holdings registered in the name of a nominee the following will apply.</p>

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## Register of ASX Listing Rule Waivers

	<p>2.1. The nominee shall be treated as a separate security holder in respect of securities held for each of one or more Institutional Security holders, and securities held for persons other than Institutional Security holders (and accordingly, may receive both Institutional Entitlement Offers in respect of securities held as nominee for Institutional Security holders and Retail Entitlement Offers in respect of securities held as nominee for other persons).</p> <p>2.2. Institutional Entitlement Offers will be treated as being made to the nominee, even where made directly to the Institutional Security holder for whom it holds.</p>
<p><b>Basis For Decision</b></p>	<p><b>Underlying Policy</b>  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 - 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><b>Present Application</b>  Accelerated entitlement offer - functionally equivalent to non-renounceable pro rata offer - first round offer to institutional holders -second round offer to retail holders - all offers at the same price-- related parties do not participate beyond pro rata allocations except under disclosed underwriting commitments.</p>

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<b>Rule Number</b>	10.11
<b>Date</b>	19/05/2009
<b>ASX Code</b>	GNC
<b>Listed Company</b>	GRAINCORP LIMITED
<b>Waiver Number</b>	WLC090229-002
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants GrainCorp Limited (the "Company") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Company to issue a number of shares equivalent to up to 30% of the ordinary shares already on issue under a share purchase plan in accordance with an exemption from the Corporations Act 2001 (Cth) granted by the Australian Securities and Investments Commission on 18 May 2009, pursuant to which each eligible shareholder (including related parties) will be offered up to \$15,000 worth of shares (the "SPP") at an issue price which is at least the lower of (i) the price of shares issued under the placement announced by the Company on 18 May 2009 or (ii) 80% of the Company's average share price over the last 5 days on which sales in the Company's shares were recorded either before the day on which the SPP was first announced or before the day on which the issue is made under the SPP.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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 un-associated 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><b>Present Application</b> ASIC Class Order 02/831 contemplates issue of not more than \$5,000 worth of securities under a share purchase plan without a prospectus - ASIC relief granted to allow the Company to issue up to \$15,000 worth of securities under a company SPP in the 12 month period - all security holders able to participate on equal terms - proposed terms of SPP such that pricing may mean that the Company does not have the benefit of exception 8 of listing rule 10.12 - waiver allows pricing of the shares under the SPP to be the lower of the price of the placement, or in accordance with exception 8 of listing rule 10.12, no lower than 80% of the 5 day average market price up to the date of issue of the securities or announcement of SPP - in the interests fairness, smaller holders to receive security at same price as participants in placement - issue of securities to related parties on same terms as other shareholders.</p>

<b>Rule Number</b>	10.11
<b>Date</b>	20/05/2009
<b>ASX Code</b>	NUF
<b>Listed Company</b>	NUFARM LIMITED
<b>Waiver Number</b>	WLC090231-002
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Nufarm Limited (the "Company") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Company, without obtaining shareholder approval, to issue up to \$15,000 worth of shares to each shareholder, including related parties, who subscribe under a share purchase plan in accordance with an exemption from the Corporations Act 2001 (Cth) granted by the Australian Securities and Investments Commission on 18 May 2009 to permit the making of such offers without a disclosure document (the "Plan"), on the following conditions.</p> <p>1. The discount offered under the Plan is no greater than 20% of the Company's average share price over the last 5 days on which sales in the Company's shares were recorded either before the day on which the offer was first announced or before the day on which the issue was made.</p> <p>2. The number of securities to be issued under the Plan is not greater than 30% of the number of fully paid ordinary securities already on issue.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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 un-associated 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><b>Present Application</b> ASIC class order 02/831 contemplates issue of not more than \$5,000 worth of securities under a security purchase plan without a prospectus - ASIC relief granted to Company to issue \$15,000 worth of securities under company plan - all security holders able to participate on equal terms - listing rule 10.12 exception 8 intended to permit director participation in plan - Company plan within spirit of the exception.</p>

<b>Rule Number</b>	10.11
<b>Date</b>	18/05/2009
<b>ASX Code</b>	PNA
<b>Listed Company</b>	PANAUST LIMITED
<b>Waiver Number</b>	WLC090245-004
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants PanAust Limited (the "Company") waivers from the following listing rules to the extent necessary to permit the Company to undertake a capital raising by way of an institutional placement (the "Placement") in conjunction with an accelerated non-renounceable entitlement offer of ordinary shares (the "Entitlement Offer") without shareholder approval and according to the timetable submitted to ASX.</p> <p>1. Listing rules 7.1 and 10.11 to the extent necessary to permit the Company to conduct the Entitlement Offer without shareholder approval, on condition that the Entitlement Offer complies with the following.</p> <p>1.1. On or before the record date, shareholders who are believed by the Company or the underwriter to the Entitlement Offer to be persons to whom offers of securities may be made without a prospectus in accordance with Chapter 6D of the Corporations Act 2001 ("Institutional Shareholder") may be invited by the Company to subscribe for a number of shares equal to their pro rata allocation of the Entitlement Offer ("Institutional Entitlement Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer.</p> <p>1.2. Entitlements not taken up by Institutional Shareholders under the Institutional Entitlement Offer, and, if the underwriter determines, entitlements which would have been offered to investors excluded under listing rule 7.7.1 (the "Foreign Excluded Investors") are offered to other Institutional Shareholders (including such investors who are not shareholders as at the record date) through a bookbuild process conducted and completed on or before the record date ("Institutional Bookbuild").</p> <p>1.3. Institutional Shareholders and Foreign Excluded Investors who sell down their holdings before the record date have their pro rata allocations reduced accordingly.</p> <p>1.4. All shareholders, other than shareholders who receive an offer in the Institutional Entitlement Offer and Foreign Excluded Investors, are offered a number of shares equal to their pro rata allocations of the Entitlement Offer ("Retail Entitlement Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer ("Retail Foreign Excluded Investors").</p> <p>1.5. Shares are offered under the Institutional Entitlement Offer and Retail Entitlement Offer at the same price.</p> <p>1.6. Related parties do not participate beyond their pro rata entitlement unless they do so pursuant to bona fide underwriting arrangements and the terms of the underwriting are included in the offer documents to be sent to all shareholders.</p>

## Register of ASX Listing Rule Waivers

<b>Basis For Decision</b>	<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 - 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 Accelerated non-renounceable entitlement offer - functionally equivalent to non-renounceable pro rata offer - first round offer to institutional holders - second round offer to retail holders - all offers at the same price - related parties do not participate beyond pro rata allocations except under disclosed underwriting commitments.</p>
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<b>Rule Number</b>	10.11
<b>Date</b>	19/05/2009
<b>ASX Code</b>	SEK
<b>Listed Company</b>	SEEK LIMITED
<b>Waiver Number</b>	WLC090247-001
<b>Decision</b>	Based solely on the information provided ASX Limited ("ASX") grants Seek Limited (the "Company") a waiver from listing rule 10.11 to the extent necessary to permit Neil Chatfield, Colin Carter and John Alexander (the "Relevant Directors") to participate in a Top Up Offer of ordinary securities by the Company without obtaining securityholder approval, to enable the Relevant Directors to maintain their pro-rata holdings in the Company held at the record date for the Top Up Offer of 27 April 2009.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Requirement to obtain approval of security holders to an issue of securities to related party - directed at preventing related party obtaining securities on advantageous terms and increasing their holding proportionate to other holdings - only unassociated security holders' votes are counted - protect security holders' interests by supplementing the related party provisions of the Corporations Act (and whatever related party provisions apply to foreign entities).</p> <p><b>Present Application</b> Company proposing to raise capital by offers under a share purchase plan, a placement of \$8m to related parties, a fully underwritten placement to non-related parties and an offer to those shareholders who will be diluted as result of the placements ("Top-Up Offer") - issue price under SPP and Top-Up Offer not greater than Placement price - three non-executive directors wish to participate in the Top Up offer, to extent that participation in SPP does not maintain their pro rata holdings in the company at the record date - waiver granted to permit Relevant Directors to participate in the Top Up offer to maintain their pro-rata holding in the company that is not possible through SPP alone, on the basis that all shareholders will be offered shares on (at least) pro-rata basis either under the placement, SPP or the Top-Up Offer - policy of listing rule 10.12 exception 1 (participation by related parties in pro rata offers does not require shareholder approval) is preserved.</p>

<b>Rule Number</b>	10.13.3
<b>Date</b>	18/05/2009
<b>ASX Code</b>	ACE
<b>Listed Company</b>	ADVANCED ENGINE COMPONENTS LIMITED
<b>Waiver Number</b>	WLC090222-002
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Advanced Engine Components Limited (the "Company") a waiver from the following listing rules.</p> <p>1. Listing rule 10.13.3 to the extent necessary to permit the Company pursuant to the Norvest Loan Agreement to issue, on a monthly basis for as long as the loan remains outstanding but by no later than 8 May 2010, Norvest Syndicate Options to the Norvest Loan Agreement Syndicate comprising Graham Keys, Antony Middleton or their associated entities and 698 Capital Asia Pacific Limited, more than one month, but not more than 10 months, from the date shareholder approval is received on the conditions set out in resolution 2 below.</p> <p>2. Resolution 1 is subject to the following conditions:</p> <p>2.1 The Notice of Meeting (the "Notice") states that the options will be issued in monthly instalments and the final monthly instalment of options will be issued no later than 10 months after the date of the Meeting.</p> <p>2.2 The Company releases the terms of the waiver to the market no later than the time of the release of the Notice to approve the issue.</p> <p>2.3 The Company's annual report for any period during which the options are issued pursuant to the Norvest Loan agreement details the options issued and options to be issued.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Notice of Meeting requirement - approval of an issue of securities for listing rule 10.11 purposes - statement that securities will be issued within one month of meeting - securities must be issued before approval is stale - approval not vitiated by change in entity's circumstances - provides certainty to security holders.</p> <p><b>Present Application</b>  Issue of securities to syndicate comprising related parties pursuant to terms of a loan agreement whereby options will issue in monthly instalments of 750,000 options for each month the loan remains unpaid up until 8 May 2010 - timing and structure for issue to be outlined in notice of meeting - shareholders meeting to determine reasonableness of issuing securities to related parties beyond one month - waiver granted on conditions that the terms of the waiver are released to the market and annual report discloses details of securities issued and commitment to issue remaining securities under terms of the loan agreement.</p>

<b>Rule Number</b>	10.13.3
<b>Date</b>	21/05/2009
<b>ASX Code</b>	PTB
<b>Listed Company</b>	PTB GROUP LIMITED
<b>Waiver Number</b>	WLC090246-002
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants PTB Group Limited (the "Company") a waiver from the following listing rules.</p> <p>1. Listing rule 10.13.3 to the extent necessary to permit the Company's Notice seeking shareholder approval for the issue of up to 205,000 Noteholder Options to Huntington Group Pty Ltd ("Huntington") and up to 2,400 Noteholder Options to Manco (Aust) Pty Ltd ("Manco") in two separate tranches in respect of the Company's agreement to issue Noteholder Options to holders of convertible notes in PTB Finance on 30 November 2009 ("First Tranche Related Party Options") and 31 May 2010 ("Second Tranche Related Party Options") to state that the issue will occur later than 1 month after the date of the shareholders' meeting, on the following conditions.</p> <p>1.1. The Notice states that the First Tranche Related Party Options will be issued no later than 31 December 2009.</p> <p>1.2. The Notice states that the Second Tranche Related Party Options will be issued no later than 30 June 2010.</p> <p>1.3. The Company releases the terms of the waiver to the market at the time of the release of the Notice.</p> <p>1.4. The Company undertakes to include in the annual report for each period during which the First Tranche Related Party Options and Second Tranche Related Party Options may be issued, a statement that those securities remain to be issued. The undertaking is to be given and executed as a deed.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Notice of meeting requirement - approval of an issue of securities for listing rule 10.11 purposes - statement that securities will be issued within 1 month of meeting - securities must be issued before approval is stale - approval not vitiated by change in entity's circumstances - provides certainty to security holders.</p> <p><b>Present Application</b>  Issue of securities in two instalments to related party holders of convertible notes in a wholly owned subsidiary of the Company - deferred consideration payable within 1 month of specific future record dates - meeting to be held to approve issue - number of options to be issued and the performance criteria to be met before their issue defined in notice of meeting - shareholders able to give properly informed consent to the issue of deferred tranches of related party noteholder options.</p>



<b>Rule Number</b>	Appendix 6A clause 2
<b>Date</b>	19/05/2009
<b>ASX Code</b>	CLJ
<b>Listed Company</b>	CHALLENGER MILLENNIUM SERIES 2009-1 TRUST
<b>Waiver Number</b>	WLC090221-003
<b>Decision</b>	<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"> <li>1. The record date for the next interest period.</li> <li>2. The payment date for the next interest period.</li> </ol>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> Entity's securities to pay interest monthly - information memorandum 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>