



Register of ASX Listing Rule Waivers

16 to 31 July 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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Rule Number	1.1 condition 7
Date	29/07/2009
ASX Code	OIF
Listed Company	ORCHARD INDUSTRIAL PROPERTY FUND
Waiver Number	WLC090347-001
Decision	Orchard Management Limited (the "Company") be granted a waiver from listing rule 1.1 condition 7 to the extent necessary to permit the Company not to have at least 400 Shareholders each holding a parcel of Shares having a value of no less than \$2,000, on condition that the Shares are stapled (Units forming the Stapled Securities, and that there are at least 400 holders each holding a parcel of Stapled Securities with a value of at least \$2,000.
Basis For Decision	<p>Underlying Policy Requirement for minimum of 400 holders with parcel of at least \$2,000 - demonstrates quality - demonstrates investor interest.</p> <p>Present Application Stapled structure - waiver granted to permit the test to be satisfied by reference to value of stapled securities.</p>

Rule Number	1.1 condition 8
Date	27/09/2009
ASX Code	OIF
Listed Company	ORCHARD INDUSTRIAL PROPERTY FUND
Waiver Number	WLC090347-002
Decision	Orchard Management Limited (the "Company") be granted a waiver from listing rule 1.1 condition 8 in respect of compliance with listing rule 1.3, on condition that Shares are stapled to Units, and the Company and the Fund together meet the tests in that listing rule.
Basis For Decision	<p>Underlying Policy Entity must satisfy either profit or asset test - demonstrates quality.</p> <p>Present Application Stapled structure - waiver granted to permit the test to be satisfied by reference to the stapled structure.</p>

Rule Number	2.1 condition 2
Date	27/09/2009
ASX Code	OIF
Listed Company	ORCHARD INDUSTRIAL PROPERTY FUND
Waiver Number	WLC090347-003
Decision	Orchard Management Limited (the "Company") be granted a waiver from listing rule 2.1 condition 2 to allow the Shares to be issued at less than 20 cents each, on condition that the Shares are stapled to Units, and the Company and Fund together meet the tests in that listing rule.
Basis For Decision	<p>Underlying Policy Issue or sale price of securities at first listing must be at least 20 cents - demonstrates quality - demonstrates investor interest - supports ASX market.</p> <p>Present Application Existing company's share price is greater than 20 cents at the time of implementing the stapling proposal - waiver granted to permit the test to be satisfied by reference to value of stapled securities.</p>

Rule Number	2.4
Date	16/07/2009
ASX Code	RMD
Listed Company	RESMED INC
Waiver Number	WLC090349-001
Decision	Based solely on the information provided, ASX Limited ("ASX") revokes the waivers from listing rules 2.4 and 2.8 granted to Resmed Inc (the "Company") on or about 6 November 2008, subject to the condition that the Company immediately releases full details of the revocation of these waivers to the market.
Basis For Decision	<p>Underlying Policy Entity must be granted quotation of all securities in its main class - fungibility of securities - transparency and certainty as to number of securities available to trade in market - maintains integrity of ASX market.</p> <p>Present Application Company requested revocation of waivers granted to quote CDIs rather than underlying common stock - considerable time has passed and notwithstanding announcements made, Company still concerns about ongoing confusion relating to Company's liquidity of stock and market capitalisation by only quoting CDIs in the Australian market - waivers withdrawn - Company to seek quotation of ordinary securities in accordance with listing rules 2.4 and 2.8.</p>

Rule Number	2.8
Date	16/07/2009
ASX Code	RMD
Listed Company	RESMED INC
Waiver Number	WLC090349-002
Decision	Based solely on the information provided, ASX Limited ("ASX") revokes the waivers from listing rules 2.4 and 2.8 granted to Resmed Inc (the "Company") on or about 6 November 2008, subject to the condition that the Company immediately releases full details of the revocation of these waivers to the market.
Basis For Decision	<p>Underlying Policy Entity must be granted quotation of all securities in its main class - fungibility of securities - transparency and certainty as to number of securities available to trade in market - maintains integrity of ASX market.</p> <p>Present Application Company requested revocation of waivers granted to quote CDIs rather than underlying common stock - considerable time has passed and notwithstanding announcements made, Company still concerns about ongoing confusion relating to Company's liquidity of stock and market capitalisation by only quoting CDIs in the Australian market - waivers withdrawn - Company to seek quotation of ordinary securities in accordance with listing rules 2.4 and 2.8.</p>

Rule Number	3.20.2
Date	23/07/2009
ASX Code	ALZ
Listed Company	AUSTRALAND PROPERTY GROUP
Waiver Number	WLC090337-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Australand Property Group (the "Group") a waiver from the following listing rules to the extent necessary to permit the Group to undertake a capital raising of up to approximately \$450 million by way of an accelerated non-renounceable entitlement offer of the Group's securities ("Stapled Securities") (the "Offer") comprising an institutional component and a retail component, without securityholder 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 Offer not to be 7 business days after the announcement of the Offer but in accordance with a timetable submitted by the Group, on the condition that the record date for the Offer is no earlier than the fourth business day after the date the trading halt for the 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 Offer are acceptable to ASX.</p> <p>2. In resolution 1, the Group may ignore changes in securityholdings which occur after the imposition of the trading halt in the Group's securities (other than registrations of transactions which were effected through ITS before the commencement of the trading halt). In respect of securityholdings registered in the name of a nominee the following will apply.</p> <p>(a) The nominee shall be treated as a separate securityholder in respect of Stapled Securities held for each of one or more Institutional Securityholders, and Stapled Securities held for persons other than Institutional Securityholders (and accordingly, may receive both Institutional Offers in respect of Stapled Securities held as nominee for Institutional Securityholders and Retail Offers in respect of Stapled Securities held as nominee for other persons).</p> <p>(b) Institutional Offers will be treated as being made to the nominee, even where made directly to the Institutional Securityholder for whom it holds.</p>
Basis For Decision	<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 that the timetable is acceptable to ASX.</p>

Rule Number	3.20.2
Date	27/07/2009
ASX Code	VBA
Listed Company	VIRGIN BLUE HOLDINGS LIMITED
Waiver Number	WLC090352-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Virgin Blue Holdings Limited (the "Company") waivers from the following listing rules to permit the Company to undertake a capital raising to raise approximately \$275 million to \$300 million 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 Offers in respect of shares held as nominee for Institutional Shareholders and Retail Offers in respect of shares held as nominee for other persons).</p> <p>2.2 Institutional Offers will be treated as being made to the nominee, even where made directly to the Institutional Shareholder for whom it holds.</p>
Basis For Decision	<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>

Rule Number	4.10.20(a)
Date	27/07/2009
ASX Code	ARG
Listed Company	ARGO INVESTMENTS LIMITED
Waiver Number	WLC090336-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Argo Investments Limited (the "Company") a waiver from listing rule 4.10.20(a) to the extent necessary to permit the Company's 2009 Annual Report to contain the information required by this rule as at the Company's balance date.
Basis For Decision	<p>Underlying Policy Annual report of investment entity must contain a list of all investments held by entity and its child entities - information useful to investors.</p> <p>Present Application Information to be provided as at entity's balance date, rather than at a date that is no more than 6 weeks before the report is sent to holders - annual report provides a snapshot of the entity as at the balance date - useful information still presented in a timely manner - waiver granted.</p>

Rule Number	4.10.20(a)
Date	31/07/2009
ASX Code	BKW
Listed Company	BRICKWORKS LIMITED
Waiver Number	WLC090354-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Brickworks Investment Company Limited (the "Company") a waiver from listing rule 4.10.20(a) to the extent necessary to permit the Company's 2009 Annual Report to contain the information required by this rule as at the Company's balance date.
Basis For Decision	<p>Underlying Policy Annual report of investment entity must contain a list of all investments held by entity and its child entities - information useful to investors.</p> <p>Present Application Information to be provided as at entity's balance date, rather than at a date that is no more than 6 weeks before the report is sent to holders - annual report provides a snapshot of the entity as at the balance date - useful information still presented in a timely manner - waiver granted.</p>

Rule Number	6.23.2
Date	24/07/2009
ASX Code	IAS
Listed Company	INTERNATIONAL ALL SPORTS LIMITED
Waiver Number	WLC090342-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants International All Sports Limited (the "Company") a waiver from listing rule 6.23.2 to the extent necessary to permit the Company to cancel for consideration 300,000 unquoted options, without obtaining ordinary shareholder approval, on the following conditions.</p> <ol style="list-style-type: none"> 1. Shareholders of the Company and a court of competent jurisdiction 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 Sportsbet Pty Limited. 2. Full details of the cancellation of the unquoted options are clearly set out to the satisfaction of ASX in the scheme booklet.
Basis For Decision	<p>Underlying Policy Cancellation of options for consideration requires approval of holders of issued ordinary securities - maintains balance between rights of holders of issued securities and holders of options - maintains integrity of ASX market.</p> <p>Present Application 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 effectively \$0.35 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>

Rule Number	6.23.3
Date	24/07/2009
ASX Code	ISF
Listed Company	ISOFT GROUP LIMITED
Waiver Number	WLC090343-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants iSOFT Group Limited (the "Company") a waiver from listing rule 6.23.3 to the extent necessary to permit the Company to seek shareholder approval at its next general meeting to amend the terms of the 13,200,000 unquoted employee incentive options granted to non-related party employees of the Company such that the exercise price of the Options may be reduced in accordance with the formula contained in listing rule 6.22.2.
Basis For Decision	<p>Underlying Policy Sets out rules for when option terms can be changed - some terms cannot be changed even with approval of holders - maintains integrity of ASX.</p> <p>Present Application Unquoted employee incentive options granted to non-related party employees - provision for reduction in option exercise price in the event of a pro rata issue not expressly included in option terms - proposed to include such a term - term would allow an adjustment permitted by the listing rules to be made - number of options not excessive in context of entity's capital structure - insignificant effect on market for quoted securities - waiver granted to change option terms to enable reduction of option exercise price in accordance with formula contained in listing rule 6.22.2 on condition that shareholder approval is obtained.</p>

Rule Number	6.23.3
Date	31/07/2009
ASX Code	LNN
Listed Company	LION NATHAN LIMITED
Waiver Number	WLC090355-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Lion Nathan Limited (the "Company") a waiver from listing rule 6.23.3 to the extent necessary to permit the Company to amend the terms of the 1,349,254 unvested achievement rights ("Achievement Rights") granted to participants of the Company's achievement rights plan (the "Plan") such that the vesting of the Achievement Rights may be accelerated (the "Accelerated Vesting") without obtaining shareholder approval on the following conditions:</p> <ol style="list-style-type: none"> 1. Shareholders and the relevant Court approve the scheme of arrangement in accordance with Part 5.1 of the Corporations Act 2001 (Cth) under which Kirin Holdings Company Limited, or its nominee will acquire all of the fully paid ordinary shares in the Company that it does not already own (the "Scheme"); and 2. Full details of the Accelerated Vesting of the Achievement Rights are set out, to the satisfaction of ASX, in the explanatory statement relating to the Scheme.
Basis For Decision	<p>Underlying Policy Sets out rules for when option terms can be changed - some terms cannot be changed even with approval of holders - maintains integrity of ASX.</p> <p>Present Application Vesting of unquoted employee incentive achievement rights (which are equivalent to options for the purposes of the rule) to be accelerated as part of a scheme of arrangement - equivalent to increasing the period of exercise - exercise of achievement rights to be satisfied by way of a transfer of shares acquired on market by company - shareholders not disadvantaged by acceleration of vesting as consideration is effectively paid by acquirer - waiver granted on condition scheme approved by holders of ordinary securities and court - scheme documents to fully disclose the amended terms of the achievement rights.</p>

Rule Number	6.24
Date	27/09/2009
ASX Code	OIF
Listed Company	ORCHARD INDUSTRIAL PROPERTY FUND
Waiver Number	WLC090347-004
Decision	Orchard Management Limited (the "Company") a waiver from listing rule 6.24 in respect of clause 1 of Appendix 6A to the extent necessary that the rate and amount of dividend or distribution need not be advised to ASX when announcing a dividend or distribution and record date, on condition that an estimated dividend or distribution rate is advised to ASX at the time of the announcement and the actual rate is advised to ASX as soon as it becomes known.
Basis For Decision	<p>Underlying Policy Entity must announce dividend or distribution rate before record date - maintains informed market.</p> <p>Present Application Fund must distribute all income for tax reasons - amount can only be estimated before record date - waiver granted to permit estimated distribution rate to be announced on condition that actual rate is announced as soon as it is known.</p>

Rule Number	6.24
Date	17/07/2009
ASX Code	WGP
Listed Company	WESTRALIAN GAS AND POWER LIMITED
Waiver Number	WLC090356-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Westralian Gas and Power 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 16,250,000 quoted options (WGPO) exercisable at 25 cents each on or before 17 September 2009, on the following conditions.</p> <p>1. The information required by paragraph 6.1 of Appendix 6A is provided to the Company Announcements Office no later than 20 August 2009 together with a statement that an option expiry notice will not be sent to option holders.</p> <p>2. If the market price of the Company's ordinary shares exceeds 18.75 cents before 17 September 2009 the Company immediately sends an option expiry notice to option holders.</p>
Basis For Decision	<p>Underlying Policy Entity must send notice to holder of quoted options at least 20 business days before conversion or expiry date of options - provides option holder with basis for informed decision to exercise option.</p> <p>Present Application Likelihood of option holders exercising options too remote to justify cost of sending notices - waiver granted on condition that notice will be sent if substantial increase in trading price of securities.</p>

Rule Number	7.1
Date	30/07/2009
ASX Code	ACU
Listed Company	ACUVAX LIMITED
Waiver Number	WLC090353-001
Decision	<p>Based solely on the information provided, ASX limited ("ASX") grants Acuvax Limited (the "Company") a waiver from the following listing rules.</p> <p>1. 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 subscribes under a share purchase plan in accordance with Australian Securities and Investments Commission Class Order 09/425 to permit the making of such offers without a disclosure document (the "SPP"), on the following conditions.</p> <p>1.1 The discount offered under the SPP is no greater than 20% of the Company's average share price over the last 5 trading days on which sales in the Company's shares were recorded either before the day on which the issue was first announced or before the day on which the issue was made.</p> <p>1.2 The number of shares to be issued under the SPP is not greater than 30% of the number of fully paid ordinary shares already on issue.</p>
Basis For Decision	<p>Underlying Policy Dilution of holdings - approval of existing security holders required where further issues of securities will significantly dilute their holdings - practical operation is to provide greater protection to smaller holders against dilution - limit on securities that may be issued without security holder approval fixed at 15% of the securities on issue 12 months earlier.</p> <p>Present Application ASIC class order 09/425 contemplates issue of not more than \$15,000 worth of securities under share purchase plans in a 12 month period without a prospectus - all security holders able to participate on equal terms - Company share purchase plan within spirit of listing rule 7.2 exception 15.</p>

Rule Number	7.1
Date	23/07/2009
ASX Code	ALZ
Listed Company	AUSTRALAND PROPERTY GROUP
Waiver Number	WLC090337-003
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Australand Property Group (the "Group") a waiver from the following listing rules to the extent necessary to permit the Group to undertake a capital raising of up to approximately \$450 million by way of an accelerated non-renounceable entitlement offer of the Group's securities ("Stapled Securities") (the "Offer") comprising an institutional component and a retail component, without securityholder 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 Group to conduct the Offer without securityholder approval, on condition that the Offer complies with the following.</p> <p>(a) On or before the record date for the Offer, securityholders who are believed by the Group or the underwriters to the Offer to be exempt investors in accordance with Chapter 6D and Part 7.9 of the Corporations Act 2001 ("Institutional Securityholder") may be invited by the Group to subscribe for a number of Stapled Securities equal to their pro rata allocation of the Offer ("Institutional Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer.</p> <p>(b) Entitlements not taken up by Institutional Securityholders under the Institutional Offer and, if the underwriters to the Entitlement Offer 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 Securityholders (including such investors who are not securityholders as at the record date) through a bookbuild process conducted and completed on or before the record date.</p> <p>(c) Institutional Securityholders and Foreign Excluded Investors who sell down their holdings before the record date have their pro rata allocations reduced accordingly.</p> <p>(d) All securityholders, other than securityholders who receive an offer in the Institutional Offer and Foreign Excluded Investors, are offered a number of Stapled Securities equal to their pro rata allocations of the Offer ("Retail Offer"), unless listing rule 7.7.1 would permit the securityholder not to be included in the pro rata offer ("Retail Foreign Excluded Investors").</p> <p>(e) Stapled Securities are offered under the Institutional Offer and the Retail Offer at the same price.</p> <p>(f) 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 securityholders.</p>

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Basis For Decision	<p>Underlying Policy Dilution of holdings - approval of existing securityholders 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 securityholder approval fixed at 15% of the securities on issue 12 months earlier.</p> <p>Present Application 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 - securityholders do not participate beyond pro rata allocations.</p>
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Rule Number	7.1
Date	29/07/2009
ASX Code	CSD
Listed Company	CONSOLIDATED TIN MINES LIMITED
Waiver Number	WLC090339-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Consolidated Tin Mines Limited (the "Company") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Company to issue shares under a share purchase plan ("SPP") in accordance with Australian Securities and Investments Commission ("ASIC") Class Order 09/425 pursuant to which each shareholder (including related parties) will be offered \$15,000 worth of shares on the following conditions.</p> <ol style="list-style-type: none"> 1. The issue price of the shares offered under the SPP will be at least 80% of the Company's average share price over the last 5 trading days on which sales in the Company's securities were recorded either before the day on which the issue was first announced or before the day on which the issue was made under the SPP. 2. The number of shares to be issued under the SPP is not greater than 30% of the number of fully paid ordinary shares already on issue.
Basis For Decision	<p>Underlying Policy Dilution of holdings-approval of existing security holders required where further issues of securities will significantly dilute their holdings-practical operation is to provide greater protection to smaller holders against dilution-limit on securities that may be issued without security holder approval fixed at 15% of the securities on issue 12 months earlier.</p> <p>Present Application ASIC Class Order 09/425 contemplates issue of not more than \$15,000 worth of securities under a SPP without a prospectus - all shareholders able to participate on equal terms - the offer under the SPP is not less than 80% of the average market price for securities in that class - within exception 15 of the listing rule 7.2 - overall cap of 30 % of issued capital must still be observed to limit dilution.</p>

Rule Number	7.1
Date	27/07/2009
ASX Code	EMA
Listed Company	ENERGY AND MINERALS AUSTRALIA LIMITED
Waiver Number	WLC090340-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Energy and Minerals Australia Limited (the "Company") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Company, to issue securities under a share purchase plan in accordance with Australian Securities and Investments Commission Class Order 09/425 pursuant to which each shareholder (including related parties) will be offered up to \$15,000 worth of securities (the "SPP") on the following conditions.</p> <p>1. The issue price at which the securities are offered is at least the lower of the following.</p> <p>1.1 The price of the securities issued under the proposed placement announced by the Company on 15 July 2009.</p> <p>1.2 80% of the Company's average share price over the last 5 trading days on which sales in the Company's shares were recorded either before the day on which the issue was first announced or before the day on which the issue is made under the SPP.</p> <p>2. The number of securities to be issued under the SPP is not greater than 30% of the number of fully paid ordinary securities already on issue.</p>
Basis For Decision	<p>Underlying Policy Dilution of holdings - approval of existing security holders required where further issues of securities will significantly dilute their holdings - practical operation is to provide greater protection to smaller holders against dilution - limit on securities that may be issued without security holder approval fixed at 15% of the securities on issue 12 months earlier.</p> <p>Present Application ASIC Class Order 09/425 contemplates issue of not more than \$15,000 worth of securities under a SPP without a prospectus - all shareholders 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 - the pricing of the securities under the SPP proposed to be the placement price, or at least 80% of the Company's average share price over the last 5 trading days before the day on which the issue under the SPP is announced or made - exception 15 of listing rule 7.2 requires that the issue price be no lower than 80% of the 5 day market price prior to the date of issue of the securities or the announcement of 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 - share purchase plan within spirit of listing rule 7.2 exception 15.</p>

Rule Number	7.1
Date	21/07/2009
ASX Code	HTE
Listed Company	HITEC ENERGY LIMITED
Waiver Number	WLC090341-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants HiTech Energy Limited (the "Company") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Company to issue shares under a share purchase plan ("SPP") in accordance with Australian Securities and Investments Commission ("ASIC") Class Order 09/425 pursuant to which each shareholder (including related parties) will be offered \$15,000 worth of shares on the following conditions.</p> <ol style="list-style-type: none"> 1. The issue price of the shares offered under the SPP will be at least the lower of (i) the issue price of the shares issued under the placement which is to be made before the SPP and (ii) 80% of the Company's average share price over the last 5 trading days before the day on which the issue was made under the SPP. 2. The number of shares to be issued under the SPP is not greater than 30% of the number of fully paid ordinary shares already on issue.
Basis For Decision	<p>Underlying Policy Dilution of holdings-approval of existing security holders required where further issues of securities will significantly dilute their holdings-practical operation is to provide greater protection to smaller holders against dilution-limit on securities that may be issued without security holder approval fixed at 15% of the securities on issue 12 months earlier.</p> <p>Present Application ASIC Class Order 09/425 contemplates issue of not more than \$15,000 worth of securities under a SPP without a prospectus - all shareholders able to participate on equal terms- Company to undertake a placement at the same time as the SPP - the offer under the SPP is the same as the placement price - the issue price under the placement is less than 80% of the average market price for securities in that class, and so not within exception 15 of the listing rule 7.2 - in the interests of fairness for smaller holders to receive shares at the same price as participants in the placement - overall cap of 30 % of issued capital must still be observed to limit dilution.</p>

Rule Number	7.1
Date	28/07/2009
ASX Code	NAB
Listed Company	NATIONAL AUSTRALIA BANK LIMITED
Waiver Number	WLC090345-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants National Australia Bank Limited (the "Company") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Company to issue shares, without shareholder approval, under a security purchase plan in accordance with Australian Securities and Investments Commission Class Order 09/425 pursuant to which each shareholder (including related parties) will be offered up to \$15,000 worth of shares (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. If the Company during a period of 12 months offers shares under more than one share purchase plan, the total number of shares that may be issued in reliance on this waiver under all share purchase plans during that 12 month period must not be greater than 30% of the number of ordinary fully paid shares on issue at the record date of the first share purchase plan.</p>
Basis For Decision	<p>Underlying Policy Dilution of holdings - approval of existing securityholders 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 securityholder approval fixed at 15% of the securities on issue 12 months earlier.</p> <p>Present Application ASIC Class Order 09/425 contemplates issue of not more than \$15,000 worth of securities under security purchase plans in a 12 month period without a prospectus - in last 12 months Company has already issued securities to holders under an SPP capped at \$10,000 - individual participation dependent on extent of participation in previous SPP - all securityholders will have been able to participate on equal terms over 12 month period - intended to benefit smaller security holders - smaller holders able to maintain holdings through participation in share purchase plan following recent placement to institutional and sophisticated investors - overall cap of 30% of issued capital must still be observed to limit dilution - 30% limit based on the number of securities on issue at the record date of the previous SPP.</p>

Rule Number	7.1
Date	23/07/2009
ASX Code	OMI
Listed Company	OCCUPATIONAL & MEDICAL INNOVATIONS LIMITED
Waiver Number	WLC090346-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Occupational & Medical Innovations 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 up to \$15,000 worth of shares to each shareholder, including related parties, who subscribes under a share purchase plan in accordance with the Australian Securities and Investments Commission Class Order 09/425 to permit the making of such offers without a disclosure document (the "SPP Offer"), on the following conditions.</p> <ol style="list-style-type: none"> 1. The discount offered under the SPP Offer 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 issue was first announced or before the day on which the issue was made. 2. The number of securities to be issued under the Plan is not greater than 30% of the number of fully paid ordinary shares already on issue.
Basis For Decision	<p>Underlying Policy Dilution of holdings - approval of existing security holders required where further issues of securities will significantly dilute their holdings - practical operation is to provide greater protection to smaller holders against dilution - limit on securities that may be issued without security holder approval fixed at 15% of the securities on issue 12 months earlier.</p> <p>Present Application ASIC Class Order 09/425 contemplates issue of not more than \$15,000 worth of securities under a share purchase plan without a prospectus - all securityholders able to participate on equal terms - Company's proposed SPP within spirit of exception 15 of listing rule 7.2 - pricing of SPP 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.</p>

Rule Number	7.1
Date	24/07/2009
ASX Code	PDM
Listed Company	PARADIGM METALS LIMITED
Waiver Number	WLC090348-001
Decision	<p>Based solely on the information provided, ASX limited ("ASX") grants Paradigm Metals Limited (the "Company") a waiver from the following listing rules.</p> <p>1. Listing rules 7.1 and 10.11 to the extent necessary to permit the Company, without obtaining security holder approval, to issue up to \$15,000 worth of securities to each security holder, including related parties, who subscribes under a security purchase plan in accordance with Australian Securities and Investments Commission Class Order 09/425 to permit the making of such offers without a disclosure document (the "Plan"), on the following conditions.</p> <p>1.1 The discount offered under the Plan is no greater than 20% of the Company's average security price over the last 5 trading days on which sales in the Company's securities were recorded either before the day on which the issue 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 securities already on issue.</p>
Basis For Decision	<p>Underlying Policy Dilution of holdings - approval of existing security holders required where further issues of securities will significantly dilute their holdings - practical operation is to provide greater protection to smaller holders against dilution - limit on securities that may be issued without security holder approval fixed at 15% of the securities on issue 12 months earlier.</p> <p>Present Application ASIC class order 09/425 contemplates issue of not more than \$15,000 worth of securities under a security purchase plan without a prospectus - all shareholders able to participate on equal terms - Company share purchase plan within spirit of listing rule 7.2 exception 15.</p>

Rule Number	7.1
Date	22/07/2009
ASX Code	UXA
Listed Company	URANIUM EXPLORATION AUSTRALIA LIMITED
Waiver Number	WLC090351-001
Decision	<p>Based solely on the information provided, ASX limited ("ASX") grants Uranium Exploration Australia Limited (the "Company") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Company, without obtaining security holder approval, to issue up to \$15,000 worth of securities to each security holder, including related parties, who subscribes under a security purchase plan in accordance with Australian Securities and Investments Commission Class Order 09/425 to permit the making of such offers without a disclosure document (the "SPP"), on the following conditions.</p> <ol style="list-style-type: none"> 1. The discount offered under the SPP is no greater than 20% of the Company's average security price over the last 5 trading days on which sales in the Company's securities were recorded either before the day on which the issue was first announced or before the day on which the issue was made. 2. The number of securities to be issued under the SPP is not greater than 30% of the number of fully paid securities already on issue.
Basis For Decision	<p>Underlying Policy Dilution of holdings - approval of existing security holders required where further issues of securities will significantly dilute their holdings - practical operation is to provide greater protection to smaller holders against dilution - limit on securities that may be issued without security holder approval fixed at 15% of the securities on issue 12 months earlier.</p> <p>Present Application ASIC class order 09/425 contemplates issue of not more than \$15,000 worth of securities under a security purchase plan without a prospectus - all security holders able to participate on equal terms - Company security purchase plan within spirit of listing rule 7.2 exception 15.</p>

Rule Number	7.1
Date	27/07/2009
ASX Code	VBA
Listed Company	VIRGIN BLUE HOLDINGS LIMITED
Waiver Number	WLC090352-003
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Virgin Blue Holdings Limited (the "Company") waivers from the following listing rules to permit the Company to undertake a capital raising to raise approximately \$275 million to \$300 million 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>1.1. 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>1.1.1. 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 Shareholders") may be invited by the Company to subscribe for a number of shares equal to their pro rata allocation of the Entitlement Offer ("Institutional Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer.</p> <p>1.1.2. Entitlements not taken up by Institutional Shareholders under the Institutional 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>1.1.3. Institutional Shareholders and Foreign Excluded Investors who sell down their holdings before the record date have their pro rata allocations reduced accordingly.</p> <p>1.1.4. All shareholders, other than shareholders who receive an offer in the Institutional Offer and Foreign Excluded Investors, are offered a number of shares equal to their pro rata allocations of the Entitlement Offer ("Retail Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer.</p> <p>1.1.5. Shares are offered under the Institutional Offer and Retail Offer at the same price.</p> <p>1.2.6. 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 Entitlement Offer, subject to the following conditions.</p>

Register of ASX Listing Rule Waivers

	<p>2.1. The Placement is not to exceed 30% of the Company's currently issued fully paid ordinary shares.</p> <p>2.2. 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>2.3. In the event that the full number of securities offered under the Entitlement Offer is not issued, and the number of securities represented by the Placement thereby exceeds 15% of the actual number of the Company's ordinary shares following completion of the Entitlement Offer, the Company'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>2.4. The Entitlement Offer is fully underwritten.</p>
<p>Basis For Decision</p>	<p>Underlying Policy Dilution of holdings - approval of existing security holders required where further issues of securities will significantly dilute their holdings - practical operation is to provide greater protection to smaller holders against dilution - limit on securities that may be issued without security holder approval fixed at 15% of the securities on issue 12 months earlier.</p> <p>Present Application 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-- 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>Placement Company proposing to make institutional placement under listing rule 7.1 based on calculation of capacity that includes securities yet to be issued under accelerated entitlement offer which is functionally equivalent to a non-renounceable pro rata offer - placement will occur simultaneously with institutional component of entitlement offer - applies to underwritten component of offer only - 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.</p>

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Rule Number	7.3.8
Date	16/07/2009
ASX Code	CBH
Listed Company	CBH RESOURCES LIMITED
Waiver Number	WLC090338-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants CBH Resources Limited (the "Company") a waiver from listing rule 7.3.8 to the extent necessary to permit the resolution in the Company's notice of meeting to approve the issue of a total of up to 1,836,450,000 ordinary shares of the Company under a proposed share purchase plan in accordance with Australian Securities and Investments Commission Class Order 09/425 (the "Plan") not to include a voting exclusion statement on condition that any votes cast on that resolution by any proposed underwriter or sub underwriter are disregarded.</p>
Basis For Decision	<p>Underlying Policy Notice of meeting requirement - approval of an issue of securities for listing rule 7.1 purposes - voting exclusion statement required to exclude votes of security holders who may participate in the issue - security holders who participate in issue may receive a benefit over and above other security holders that do not participate equally in the issue - voting exclusion statement not required where security holders may all participate on equal basis and there is limited scope for an individual holder to increase their proportionate holding.</p> <p>Present Application ASIC class order 09/425 contemplates issue of not more than \$15,000 worth of securities under a security purchase plan without a PDS - all security holders able to participate on equal terms - all security holders able to participate on equal terms - waiver granted to permit votes of security holders who participate in the Plan only to the extent of their entitlement to be counted - no underwriter to the Plan - underwriter (and any persons who sub-underwrite or apply for the shortfall under the Plan) would be subject to a voting exclusion statement.</p>

Rule Number	7.40
Date	23/07/2009
ASX Code	ALZ
Listed Company	AUSTRALAND PROPERTY GROUP
Waiver Number	WLC090337-002
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Australand Property Group (the "Group") a waiver from the following listing rules to the extent necessary to permit the Group to undertake a capital raising of up to approximately \$450 million by way of an accelerated non-renounceable entitlement offer of the Group's securities ("Stapled Securities") (the "Offer") comprising an institutional component and a retail component, without securityholder 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 Offer not to be 7 business days after the announcement of the Offer but in accordance with a timetable submitted by the Group, on the condition that the record date for the Offer is no earlier than the fourth business day after the date the trading halt for the 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 Offer are acceptable to ASX.</p> <p>2. In resolution 1, the Group may ignore changes in securityholdings which occur after the imposition of the trading halt in the Group's securities (other than registrations of transactions which were effected through ITS before the commencement of the trading halt). In respect of securityholdings registered in the name of a nominee the following will apply.</p> <p>(a) The nominee shall be treated as a separate securityholder in respect of Stapled Securities held for each of one or more Institutional Securityholders, and Stapled Securities held for persons other than Institutional Securityholders (and accordingly, may receive both Institutional Offers in respect of Stapled Securities held as nominee for Institutional Securityholders and Retail Offers in respect of Stapled Securities held as nominee for other persons).</p> <p>(b) Institutional Offers will be treated as being made to the nominee, even where made directly to the Institutional Securityholder for whom it holds.</p>
Basis For Decision	<p>Underlying Policy Prescribes the 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 that the timetable is acceptable to ASX.</p>

Rule Number	7.40
Date	27/07/2009
ASX Code	VBA
Listed Company	VIRGIN BLUE HOLDINGS LIMITED
Waiver Number	WLC090352-002
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Virgin Blue Holdings Limited (the "Company") waivers from the following listing rules to permit the Company to undertake a capital raising to raise approximately \$275 million to \$300 million 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 Offers in respect of shares held as nominee for Institutional Shareholders and Retail Offers in respect of shares held as nominee for other persons).</p> <p>2.2 Institutional Offers will be treated as being made to the nominee, even where made directly to the Institutional Shareholder for whom it holds.</p>
Basis For Decision	<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>

Rule Number	8.10
Date	27/09/2009
ASX Code	OIF
Listed Company	ORCHARD INDUSTRIAL PROPERTY FUND
Waiver Number	WLC090347-005
Decision	The Company and the Fund be granted a waiver from listing rule 8.10 to the extent necessary to permit the Company to refuse to register a paper-based transfer of a Share if it is not accompanied by a paper-based transfer of a Unit, and the Fund to refuse to register a paper-based transfer of a Unit if it is not accompanied by a paper-based transfer of a Share.
Basis For Decision	<p>Underlying Policy Entity must not interfere with transfer document relating to quoted securities - protects integrity of ASX market.</p> <p>Present Application Stapled structure - share and unit must always trade together as a stapled security - waiver enhances the security of the staple.</p>

Rule Number	10.1
Date	27/09/2009
ASX Code	OIF
Listed Company	ORCHARD INDUSTRIAL PROPERTY FUND
Waiver Number	WLC090347-006
Decision	The Company and the Fund be granted a waiver from listing rule 10.1 to the extent necessary to permit the transfer of substantial assets between the Fund and the Company, without shareholder approval, on condition that all Units are stapled to the Shares, and the Company and the Fund do not issue any new equity securities that are not stapled to equivalent equity securities of the other entity.
Basis For Decision	<p>Underlying Policy Requirement to obtain approval of security holders to an acquisition or disposal of a substantial asset from person in position to exercise influence - only unassociated security holders' votes are counted - independent expert's report on fairness and reasonableness of the transaction must be obtained - protects security holders' interests by supplementing the related party provisions of the Corporations Act (and whatever related party provisions apply to foreign entities).</p> <p>Present Application Transfer between entities in a stapled group - change in legal ownership but no change in economic interest of holders of stapled securities.</p>

Rule Number	10.11
Date	30/07/2009
ASX Code	ACU
Listed Company	ACUVAX LIMITED
Waiver Number	WLC090353-002
Decision	<p>Based solely on the information provided, ASX limited ("ASX") grants Acuvax Limited (the "Company") a waiver from the following listing rules.</p> <p>1. 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 subscribes under a share purchase plan in accordance with Australian Securities and Investments Commission Class Order 09/425 to permit the making of such offers without a disclosure document (the "SPP"), on the following conditions.</p> <p>1.1 The discount offered under the SPP is no greater than 20% of the Company's average share price over the last 5 trading days on which sales in the Company's shares were recorded either before the day on which the issue was first announced or before the day on which the issue was made.</p> <p>1.2 The number of shares to be issued under the SPP is not greater than 30% of the number of fully paid ordinary shares already on issue.</p>
Basis For Decision	<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 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>Present Application ASIC class order 09/425 contemplates issue of not more than \$15,000 worth of securities under share purchase plans in a 12 month period without a prospectus - all security holders able to participate on equal terms - issue of securities to related parties on same terms as other shareholders.</p>

Rule Number	10.11
Date	23/07/2009
ASX Code	ALZ
Listed Company	AUSTRALAND PROPERTY GROUP
Waiver Number	WLC090337-004
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Australand Property Group (the "Group") a waiver from the following listing rules to the extent necessary to permit the Group to undertake a capital raising of up to approximately \$450 million by way of an accelerated non-renounceable entitlement offer of the Group's securities ("Stapled Securities") (the "Offer") comprising an institutional component and a retail component, without securityholder 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 Group to conduct the Offer without securityholder approval, on condition that the Offer complies with the following.</p> <p>(a) On or before the record date for the Offer, securityholders who are believed by the Group or the underwriters to the Offer to be exempt investors in accordance with Chapter 6D and Part 7.9 of the Corporations Act 2001 ("Institutional Securityholder") may be invited by the Group to subscribe for a number of Stapled Securities equal to their pro rata allocation of the Offer ("Institutional Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer.</p> <p>(b) Entitlements not taken up by Institutional Securityholders under the Institutional Offer and, if the underwriters to the Entitlement Offer 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 Securityholders (including such investors who are not securityholders as at the record date) through a bookbuild process conducted and completed on or before the record date.</p> <p>(c) Institutional Securityholders and Foreign Excluded Investors who sell down their holdings before the record date have their pro rata allocations reduced accordingly.</p> <p>(d) All securityholders, other than securityholders who receive an offer in the Institutional Offer and Foreign Excluded Investors, are offered a number of Stapled Securities equal to their pro rata allocations of the Offer ("Retail Offer"), unless listing rule 7.7.1 would permit the securityholder not to be included in the pro rata offer ("Retail Foreign Excluded Investors").</p> <p>(e) Stapled Securities are offered under the Institutional Offer and the Retail Offer at the same price.</p> <p>(f) 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 securityholders.</p>

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Basis For Decision	<p>Underlying Policy Requirement to obtain approval of securityholders 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 securityholders' votes are counted - protect securityholders' interests by supplementing the related party provisions of the Corporations Act.</p> <p>Present Application 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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Rule Number	10.11
Date	16/07/2009
ASX Code	CBH
Listed Company	CBH RESOURCES LIMITED
Waiver Number	WLC090338-002
Decision	Based solely on the information provided, ASX Limited ("ASX") grants CBH Resources Limited (the "Company") a waiver from listing rule 10.11 to the extent necessary to permit the Company to issue up to \$15,000 worth of securities to each of its related parties under the Plan without obtaining shareholder approval, on condition that all related parties are offered securities under the Plan on the same terms as other shareholders.
Basis For Decision	<p>Underlying Policy Requirement to obtain approval of security holders to an issue of securities to related party - directed at preventing related party obtaining securities on advantageous terms and increasing their holdings - only unassociated security holders' votes are counted - protect security holders' interests by supplementing the related party provisions of the Corporations Act (and whatever related party provisions apply to foreign entities).</p> <p>Present Application ASIC class order 09/425 contemplates issue of not more than \$15,000 worth of securities under a security purchase plan without a PDS - all security holders able to participate on equal terms - proposed terms of the Plan does not come within exception 8 of listing rule 10.12 - waiver granted to permit related parties to participate in the Plan, on condition that participation is on same terms as unassociated shareholders.</p>

Rule Number	10.11
Date	29/07/2009
ASX Code	CSD
Listed Company	CONSOLIDATED TIN MINES LIMITED
Waiver Number	WLC090339-002
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Consolidated Tin Mines Limited (the "Company") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Company to issue shares under a share purchase plan ("SPP") in accordance with Australian Securities and Investments Commission ("ASIC") Class Order 09/425 pursuant to which each shareholder (including related parties) will be offered \$15,000 worth of shares on the following conditions.</p> <ol style="list-style-type: none"> 1. The issue price of the shares offered under the SPP will be at least 80% of the Company's average share price over the last 5 trading days on which sales in the Company's securities were recorded either before the day on which the issue was first announced or before the day on which the issue was made under the SPP. 2. The number of shares to be issued under the SPP is not greater than 30% of the number of fully paid ordinary shares already on issue.
Basis For Decision	<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 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>Present Application ASIC Class Order 09/425 contemplates issue of not more than \$15,000 worth of securities under a SPP without a prospectus - all shareholders able to participate on equal terms- the offer under the SPP is not less than 80% of the average market price for securities in that class - within exception 8 of the listing rule 10.12 - within spirit of exception to allow related party participation - overall cap of 30 % of issued capital must still be observed to limit dilution.</p>

Rule Number	10.11
Date	27/07/2009
ASX Code	EMA
Listed Company	ENERGY AND MINERALS AUSTRALIA LIMITED
Waiver Number	WLC090340-002
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Energy and Minerals Australia Limited (the "Company") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Company, to issue securities under a share purchase plan in accordance with Australian Securities and Investments Commission Class Order 09/425 pursuant to which each shareholder (including related parties) will be offered up to \$15,000 worth of securities (the "SPP") on the following conditions.</p> <p>1. The issue price at which the securities are offered is at least the lower of the following.</p> <p>1.1 The price of the securities issued under the proposed placement announced by the Company on 15 July 2009.</p> <p>1.2 80% of the Company's average share price over the last 5 trading days on which sales in the Company's shares were recorded either before the day on which the issue was first announced or before the day on which the issue is made under the SPP.</p> <p>2. The number of securities to be issued under the SPP is not greater than 30% of the number of fully paid ordinary securities already on issue.</p>
Basis For Decision	<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 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>Present Application ASIC class order 09/425 contemplates issue of not more than \$15,000 worth of securities under a security purchase plan without a prospectus - 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 - the pricing of the securities under the SPP proposed to be the placement price, or at least 80% of the Company's average share price over the last 5 trading days before the day on which the issue under the SPP is announced or made - exception 8 of listing rule 10.12 requires that the issue price be no lower than 80% of the 5 day market price prior to the date of issue of the securities or the announcement of SPP - listing rule 10.12 exception 8 intended to permit director participation in share purchase plan - overall cap of 30% of issued capital must still be observed to limit dilution - share purchase plan within spirit of the exception.</p>

Rule Number	10.11
Date	21/07/2009
ASX Code	HTE
Listed Company	HITEC ENERGY LIMITED
Waiver Number	WLC090341-002
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants HiTech Energy Limited (the "Company") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Company to issue shares under a share purchase plan ("SPP") in accordance with Australian Securities and Investments Commission ("ASIC") Class Order 09/425 pursuant to which each shareholder (including related parties) will be offered \$15,000 worth of shares on the following conditions.</p> <ol style="list-style-type: none"> 1. The issue price of the shares offered under the SPP will be at least the lower of (i) the issue price of the shares issued under the placement which is to be made before the SPP and (ii) 80% of the Company's average share price over the last 5 trading days before the day on which the issue was made under the SPP. 2. The number of shares to be issued under the SPP is not greater than 30% of the number of fully paid ordinary shares already on issue.
Basis For Decision	<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 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>Present Application ASIC Class Order 09/425 contemplates issue of not more than \$15,000 worth of securities under a SPP without a prospectus - all shareholders able to participate on equal terms- Company to undertake a placement at the same time as the SPP - the offer under the SPP is the same as the placement price - the issue price under the placement is less than 80% of the average market price for securities in that class, and so not within exception 8 of the listing rule 10.12 - within spirit of exception to allow related party participation - overall cap of 30 % of issued capital must still be observed to limit dilution.</p>

Rule Number	10.11
Date	28/07/2009
ASX Code	NAB
Listed Company	NATIONAL AUSTRALIA BANK LIMITED
Waiver Number	WLC090345-002
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants National Australia Bank Limited (the "Company") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Company to issue shares, without shareholder approval, under a security purchase plan in accordance with Australian Securities and Investments Commission Class Order 09/425 pursuant to which each shareholder (including related parties) will be offered up to \$15,000 worth of shares (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. If the Company during a period of 12 months offers shares under more than one share purchase plan, the total number of shares that may be issued in reliance on this waiver under all share purchase plans during that 12 month period must not be greater than 30% of the number of ordinary fully paid shares on issue at the record date of the first share purchase plan.</p>
Basis For Decision	<p>Underlying Policy Requirement to obtain approval of securityholders 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 securityholders' votes are counted - protect securityholders' interests by supplementing the related party provisions of the Corporations Act (and whatever related party provisions apply to foreign entities).</p> <p>Present Application ASIC Class Order 09/425 contemplates issue of not more than \$15,000 worth of securities under security purchase plans in a 12 month period without a prospectus - in last 12 months Company has already issued securities to holders under an SPP capped at \$10,000 - individual participation dependent on extent of participation in previous SPP - all securityholders will have been able to participate on equal terms over 12 month period - intended to benefit smaller security holders - smaller holders able to maintain holdings through participation in share purchase plan following recent placement to institutional and sophisticated investors - overall cap of 30% of issued capital must still be observed to limit dilution - 30% limit based on the number of securities on issue at the record date of the previous SPP - listing rule 10.12 exception 8 intended to permit director participation in security purchase plan - within spirit of the exception.</p>

Rule Number	10.11
Date	23/07/2009
ASX Code	OMI
Listed Company	OCCUPATIONAL & MEDICAL INNOVATIONS LIMITED
Waiver Number	WLC090346-002
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Occupational & Medical Innovations 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 up to \$15,000 worth of shares to each shareholder, including related parties, who subscribes under a share purchase plan in accordance with the Australian Securities and Investments Commission Class Order 09/425 to permit the making of such offers without a disclosure document (the "SPP Offer"), on the following conditions.</p> <p>1. The discount offered under the SPP Offer 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 issue 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 shares already on issue.</p>
Basis For Decision	<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 ASIC Class Order 09/425 contemplates issue of not more than \$15,000 worth of securities under a share purchase plan without a prospectus - all shareholders able to participate on equal terms - exception 8 of listing rule 10.12 intended to permit director participation in share purchase plans - SPP within spirit of exception 8 of listing rule 10.12.</p>

Rule Number	10.11
Date	24/07/2009
ASX Code	PDM
Listed Company	PARADIGM METALS LIMITED
Waiver Number	WLC090348-002
Decision	<p>Based solely on the information provided, ASX limited ("ASX") grants Paradigm Metals Limited (the "Company") a waiver from the following listing rules.</p> <p>1. Listing rules 7.1 and 10.11 to the extent necessary to permit the Company, without obtaining security holder approval, to issue up to \$15,000 worth of securities to each security holder, including related parties, who subscribes under a security purchase plan in accordance with Australian Securities and Investments Commission Class Order 09/425 to permit the making of such offers without a disclosure document (the "Plan"), on the following conditions.</p> <p>1.1 The discount offered under the Plan is no greater than 20% of the Company's average security price over the last 5 trading days on which sales in the Company's securities were recorded either before the day on which the issue 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 securities already on issue.</p>
Basis For Decision	<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 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>Present Application ASIC class order 09/425 contemplates issue of not more than \$15,000 worth of securities under a security purchase plan without a prospectus - all shareholders able to participate on equal terms - listing rule 10.12 exception 8 intended to permit director participation in security purchase plan - Company share purchase plan within spirit of the exception.</p>

Rule Number	10.11
Date	22/07/2009
ASX Code	UXA
Listed Company	URANIUM EXPLORATION AUSTRALIA LIMITED
Waiver Number	WLC090351-002
Decision	<p>Based solely on the information provided, ASX limited ("ASX") grants Uranium Exploration Australia Limited (the "Company") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Company, without obtaining security holder approval, to issue up to \$15,000 worth of securities to each security holder, including related parties, who subscribes under a security purchase plan in accordance with Australian Securities and Investments Commission Class Order 09/425 to permit the making of such offers without a disclosure document (the "SPP"), on the following conditions.</p> <ol style="list-style-type: none"> 1. The discount offered under the SPP is no greater than 20% of the Company's average security price over the last 5 trading days on which sales in the Company's securities were recorded either before the day on which the issue was first announced or before the day on which the issue was made. 2. The number of securities to be issued under the SPP is not greater than 30% of the number of fully paid securities already on issue.
Basis For Decision	<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 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>Present Application ASIC class order 09/425 contemplates issue of not more than \$15,000 worth of securities under a security purchase plan without a prospectus - all security holders able to participate on equal terms - listing rule 10.12 exception 8 intended to permit director participation in security purchase plan - Company security purchase plan within spirit of the exception.</p>

Rule Number	10.11
Date	27/07/2009
ASX Code	VBA
Listed Company	VIRGIN BLUE HOLDINGS LIMITED
Waiver Number	WLC090352-004
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Virgin Blue Holdings Limited (the "Company") waivers from the following listing rules to permit the Company to undertake a capital raising to raise approximately \$275 million to \$300 million 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 Shareholders") may be invited by the Company to subscribe for a number of shares equal to their pro rata allocation of the Entitlement Offer ("Institutional 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 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 Offer and Foreign Excluded Investors, are offered a number of shares equal to their pro rata allocations of the Entitlement Offer ("Retail Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer.</p> <p>1.5. Shares are offered under the Institutional Offer and Retail 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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Basis For Decision	<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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Rule Number	14.7
Date	21/07/2009
ASX Code	SWW
Listed Company	SOLVERDI WORLDWIDE LIMITED
Waiver Number	WLC090350-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Solverdi Worldwide Limited (the "Company") a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue up to 44,977,622 fully paid ordinary shares to White Mountain Group, LLC, on the following conditions.</p> <ol style="list-style-type: none"> 1. The securities are issued no later than 27 July 2009 and otherwise on the same conditions as approved by shareholders on 27 March 2009. 2. The Company releases the terms of the waiver to the market immediately.
Basis For Decision	<p>Underlying Policy 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>Present Application Two tranches of securities to be issued as part of consideration under the subscription agreement with White Mountain - number of securities fixed - first tranche has been issued and ratified by shareholders - second tranche subject to milestones being achieved - delay caused by independent directors' need to complete verification of achievement of milestones - waiver granted on conditions that terms of issue do not change and terms of waiver released to market.</p>