



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

**1 to 15 September 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>	4.2A
<b>Date</b>	7/09/2009
<b>ASX Code</b>	EQN
<b>Listed Company</b>	EQUINOX MINERALS LIMITED
<b>Waiver Number</b>	WLC090442-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Equinox Minerals Limited (the "Company") a waiver from the following listing rules.</p> <p>1.1 Listing rules 4.2A and 4.2B to the extent necessary to permit the Company not to lodge an Appendix 4D - Half Year Report for each half year on condition that the Company lodges with ASX the half-year financial statements and interim Management's Decision and Analysis ("MD&amp;A") that the Company is required to lodge with the Canadian securities regulatory authorities in accordance with its obligations under the TSX Company Manual, the Securities Act (Ontario) and other relevant Provincial securities acts ("Canadian Reporting Requirements") at the same time that the Company lodges those documents with those Canadian securities regulatory authorities.</p> <p>2. The waivers in resolution 1 are granted on the condition that the terms of the waivers are immediately announced to the market.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Half year report - information substantially similar to Corporations Act requirements for listed Australian entities - information in prescribed format - prescribed format intended to facilitate ready understanding of information and comparison of information provided by different entities.</p> <p><b>Present Application</b> 2. Foreign incorporated company - primary listing on TSX - majority of shareholders hold their securities on the TSX - Company's mining production activities are based outside Australia - listing rule would require company to lodge Appendix 4D and half-year report with ASX within 2 months of end of the accounting period - Canadian reporting requirements require the lodgement of half-year financial statements and interim management discussion and analysis within 45 days of the half year (although Canadian reporting requirements do not mandate audit review for 2nd quarter report, whereas s 302 of Corporations Act requires review of half yearly report)- shareholders will receive half-year reports approximately 17 days earlier than under the ASX listing rules - - Company considered to satisfy criteria for relief outlined in Guidance Note 4, in relation to this particular obligation - no additional benefit gained by the preparation of an Appendix 4D - waiver granted</p>

<b>Rule Number</b>	4.2B
<b>Date</b>	7/09/2009
<b>ASX Code</b>	EQN
<b>Listed Company</b>	EQUINOX MINERALS LIMITED
<b>Waiver Number</b>	WLC090442-002
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Equinox Minerals Limited (the "Company") a waiver from the following listing rules.</p> <p>1.1 Listing rules 4.2A and 4.2B to the extent necessary to permit the Company not to lodge an Appendix 4D - Half Year Report for each half year on condition that the Company lodges with ASX the half-year financial statements and interim Management's Decision and Analysis ("MD&amp;A") that the Company is required to lodge with the Canadian securities regulatory authorities in accordance with its obligations under the TSX Company Manual, the Securities Act (Ontario) and other relevant Provincial securities acts ("Canadian Reporting Requirements") at the same time that the Company lodges those documents with those Canadian securities regulatory authorities.</p> <p>2. The waivers in resolution 1 are granted on the condition that the terms of the waivers are immediately announced to the market.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Half year report - information substantially similar to Corporations Act requirements for listed Australian entities - information in prescribed format - prescribed format intended to facilitate ready understanding of information and comparison of information provided by different entities.</p> <p><b>Present Application</b>  2. Foreign incorporated company - primary listing on TSX - majority of shareholders hold their securities on the TSX - Company's mining production activities are based outside Australia - listing rule would require company to lodge Appendix 4D and half-year report with ASX within 2 months of end of the accounting period - Canadian reporting requirements require the lodgement of half-year financial statements and interim management discussion and analysis within 45 days of the half year (although Canadian reporting requirements do not mandate audit review for 2nd quarter report, whereas s 302 of Corporations Act requires review of half yearly report)- shareholders will receive half-year reports approximately 17 days earlier than under the ASX listing rules - - Company considered to satisfy criteria for relief outlined in Guidance Note 4, in relation to this particular obligation - no additional benefit gained by the preparation of an Appendix 4D - waiver granted</p>

<b>Rule Number</b>	4.3A
<b>Date</b>	7/09/2009
<b>ASX Code</b>	EQN
<b>Listed Company</b>	EQUINOX MINERALS LIMITED
<b>Waiver Number</b>	WLC090442-003
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Equinox Minerals Limited (the "Company") a waiver from the following listing rules.</p> <p>1.1 Listing rule 4.3A and 4.3B to the extent necessary to permit the Company not to lodge an Appendix 4E - Preliminary Final Report for each year on condition that the Company lodges with ASX the annual Financial Statements and annual MD&amp;A that the Company is required to lodge with the Canadian securities regulatory authorities in accordance with Canadian Reporting Requirements at the same time that the Company lodges those documents with those Canadian securities regulatory authorities..</p> <p>2. The waivers in resolution 1 are granted on the condition that the terms of the waivers are immediately announced to the market.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Preliminary final report - enhances continuous disclosure regime by requiring disclosure of summary full year financial information in advance of full annual report - information in prescribed format - prescribed format intended to facilitate ready understanding of information and comparison of information provided by different entities.</p> <p><b>Present Application</b>  4. Foreign incorporated company - primary listing on TSX - majority of shareholders hold their securities on the TSX - Company's mining production activities are based outside Australia - volume of trading on ASX is much smaller than volume of trading on TSX - Canadian reporting requirements require the lodgement of preliminary final report equivalent within 90 days of year end -listing rules require lodgement within 2 months of year end - Company prepares its report in accordance with Canadian accounting standards - the majority of Company shareholders will rely on the Canadian accounts - considerable cost and inconvenience in preparing accounts to comply with ASX requirements, and to meet the earlier deadline under ASX listing rule, outweighing the benefit derived by the relatively small Australian shareholder base - under waiver, Company will have up to 90 days after year end within which to lodge financial information equivalent to the preliminary final report under listing rules - extension of approximately 1 month - Company considered to satisfy criteria for relief outlined in Guidance Note 4, in relation to this particular obligation - waiver granted.</p>

<b>Rule Number</b>	4.3B
<b>Date</b>	7/09/2009
<b>ASX Code</b>	EQN
<b>Listed Company</b>	EQUINOX MINERALS LIMITED
<b>Waiver Number</b>	WLC090442-004
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Equinox Minerals Limited (the "Company") a waiver from the following listing rules.</p> <p>1.1 Listing rule 4.3A and 4.3B to the extent necessary to permit the Company not to lodge an Appendix 4E - Preliminary Final Report for each year on condition that the Company lodges with ASX the annual Financial Statements and annual MD&amp;A that the Company is required to lodge with the Canadian securities regulatory authorities in accordance with Canadian Reporting Requirements at the same time that the Company lodges those documents with those Canadian securities regulatory authorities..</p> <p>2. The waivers in resolution 1 are granted on the condition that the terms of the waivers are immediately announced to the market.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Preliminary final report - enhances continuous disclosure regime by requiring disclosure of summary full year financial information in advance of full annual report - information in prescribed format - prescribed format intended to facilitate ready understanding of information and comparison of information provided by different entities.</p> <p><b>Present Application</b>  Foreign incorporated company - primary listing on TSX - majority of shareholders hold their securities on the TSX - Company's mining production activities are based outside Australia - volume of trading on ASX is much smaller than volume of trading on TSX - Canadian reporting requirements require the lodgement of preliminary final report equivalent within 90 days of year end -listing rules require lodgement within 2 months of year end - Company prepares its report in accordance with Canadian accounting standards - the majority of Company shareholders will rely on the Canadian accounts - considerable cost and inconvenience in preparing accounts to comply with ASX requirements, and to meet the earlier deadline under ASX listing rule, outweighing the benefit derived by the relatively small Australian shareholder base - under waiver, Company will have up to 90 days after year end within which to lodge financial information equivalent to the preliminary final report under listing rules - extension of approximately 1 month - Company considered to satisfy criteria for relief outlined in Guidance Note 4, in relation to this particular obligation - waiver granted.</p>

<b>Rule Number</b>	4.10.20(a)
<b>Date</b>	1/09/2009
<b>ASX Code</b>	AUI
<b>Listed Company</b>	AUSTRALIAN UNITED INVESTMENT COMPANY LIMITED
<b>Waiver Number</b>	WLC090432-001
<b>Decision</b>	Based solely on the information provided, ASX Limited ("ASX") grants Australian United Investment Company Limited (the "Company") a waiver from listing rule 4.10.20(a) to the extent necessary to permit the Company's 2009 Annual Report to contain the information required by this rule as at the Company's balance date.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> 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>

<b>Rule Number</b>	4.10.20(a)
<b>Date</b>	1/09/2009
<b>ASX Code</b>	DUI
<b>Listed Company</b>	DIVERSIFIED UNITED INVESTMENT LIMITED
<b>Waiver Number</b>	WLC090437-001
<b>Decision</b>	Based solely on the information provided, ASX Limited ("ASX") grants Diversified United Investment Limited (the "Trust") 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.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> 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>

<b>Rule Number</b>	5.1
<b>Date</b>	7/09/2009
<b>ASX Code</b>	EQN
<b>Listed Company</b>	EQUINOX MINERALS LIMITED
<b>Waiver Number</b>	WLC090442-005
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Equinox Minerals Limited (the "Company") a waiver from listing rule 5.1 to the extent necessary to permit the Company not to lodge quarterly activities reports as required by the Listing Rules, on condition that the Company lodges with ASX the quarterly Financial Statements and interim MD&amp;A that the Company is required to lodge with the Canadian securities regulatory authorities in accordance with Canadian Reporting Requirements at the same time that the Company lodges those documents with those Canadian securities regulatory authorities.</p> <p>2. The waivers in resolution 1 are granted on the condition that the terms of the waivers are immediately announced to the market.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Quarterly report - enhances continuous disclosure regime by requiring disclosure of mining production and exploration activities - quarterly report must be provided within one month of the end of each quarter.</p> <p><b>Present Application</b>  Foreign incorporated company - primary listing on TSX - majority of shareholders hold their securities on the TSX - Company's mining production activities are based outside Australia - Company required to lodge quarterly reports under Canadian regulation and ASX listing rules - duplication of quarterly reports - Canadian quarterly reporting requirements more onerous (additional financial and comparative information provided in Canadian quarterly report), but give longer time frame after quarter end for lodgement - Canadian reports to be lodged within 45 days of the end of each quarter - ASX requires quarterly activities statement within 1 month of the end of each quarter - extension of approximately 15 days - Company considered to satisfy criteria for relief outlined in Guidance Note 4, in relation to this particular obligation - waiver granted.</p>



<b>Rule Number</b>	6.13
<b>Date</b>	10/09/2009
<b>ASX Code</b>	MYS
<b>Listed Company</b>	MYSTATE LIMITED
<b>Waiver Number</b>	WLC090426-001
<b>Decision</b>	ASX grants the Company a waiver from listing rule 6.13 to the extent necessary to allow the Company to hold a lien over the shares of a Substantial Holder that erroneously receives distributions in respect of shares breaching the 10% shareholding cap.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Entity must not hold a security interest over particular shares except in limited circumstances to protect a payment obligation to the entity - protects integrity of ASX market.</p> <p><b>Present Application</b> Company's constitution provides for a lien over shares held in excess of legislated ownership restriction - Company has contractual right to recover distributions erroneously paid in respect of shares breaching the shareholding limit, first and paramount lien is held over those shares - lien supports the requirements of the legislation - legislation stipulates corrective action as a result of a breach of ownership limit is not to be taken any sooner than six months after breach established - expected therefore that a dividend would be paid on any shares held in breach of shareholder limit - lien a practical necessity.</p>

<b>Rule Number</b>	6.23.3
<b>Date</b>	7/09/2009
<b>ASX Code</b>	BBG
<b>Listed Company</b>	BILLABONG INTERNATIONAL LIMITED
<b>Waiver Number</b>	WLC090434-001
<b>Decision</b>	Based solely on the information provided, ASX Limited ("ASX") grants Billabong International 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 up to 2,096,686 options issued to key executives pursuant to the Executive Performance and Retention Plan ("EPRP") so as to decrease the exercise price in accordance with the formula set out in listing rule 6.22.2.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> Unquoted employee incentive options granted to key executives pursuant to executive performance and retention plan ("Plan") - there was provision for reduction to option exercise price in the event of a pro rata issue in Plan rules, but it did not expressly include formula set out in listing rule 6.22.2 terms - proposed to include express reference to formula set out in listing rule 6.22.2 - 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 terms of options granted under Plan 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>

<b>Rule Number</b>	6.23.3
<b>Date</b>	11/09/2009
<b>ASX Code</b>	BRU
<b>Listed Company</b>	BURU ENERGY LIMITED
<b>Waiver Number</b>	WLC090435-001
<b>Decision</b>	Based solely on the information provided, ASX Limited ("ASX") grants Buru Energy Limited (the "Trust") a waiver from listing rule 6.23.3 to the extent necessary to permit the Trust to seek shareholder approval at its next general meeting to amend the terms of up to 7,220,000 options issued to Adrian Cook, Eric Streitberg, Graham Riley, Tom Streitberg, Peter Edwards, Tony Rudge, Marika Aspland, Shane McDermott and Buffy Malone ("Options") so as to decrease the exercise price from \$0.94 cents to \$0.30 cents and to extend the period for exercise of the Options from 27 August 2010 to 31 December 2011.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Sets out rules for when option terms can be changed - some terms cannot be changed even with approval of holders of issued ordinary securities - maintains integrity of ASX market.</p> <p><b>Present Application</b> Unquoted options issued to directors and employees - number of options not significant in context of entity's capital structure - options remain out-of-money following the reduction of exercise price and will have no substantive effect on market for quoted securities -- waiver granted.</p>

<b>Rule Number</b>	6.23.4
<b>Date</b>	14/09/2009
<b>ASX Code</b>	POL
<b>Listed Company</b>	POLARIS METALS NL
<b>Waiver Number</b>	WLC090461-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Polaris Metals NL (the "Company") a waiver from listing rule 6.23.4 to the extent necessary to permit the Company to amend the terms and conditions of all the options which are on their terms incapable of transfer, to permit their transfer to Mineral Resources Limited ("MRL") on the following conditions:</p> <ol style="list-style-type: none"> <li>1. The off-market takeover bid by MRL for the Company's shares has been declared unconditional.</li> <li>2. MRL has acquired voting power in the Company of more than 50%.</li> </ol>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Sets out rules for when option terms can be changed - some terms can be changed with the approval of holders of issued ordinary securities - maintains balance between rights of holders of ordinary securities and holders of options.</p> <p><b>Present Application</b> Entity subject to takeover bid - unquoted options granted by target entity have term that they are not to be transferred - shareholders not disadvantaged by option holders transferring existing options, as consideration is to be provided by bidder - requirement to receive security holder approval for transfer of options for consideration is superfluous - waiver granted.</p>

<b>Rule Number</b>	6.23.4
<b>Date</b>	9/09/2009
<b>ASX Code</b>	SHL
<b>Listed Company</b>	SONIC HEALTHCARE LIMITED
<b>Waiver Number</b>	WLC090467-001
<b>Decision</b>	Based solely on the information provided, ASX Limited ("ASX") grants Sonic Healthcare Limited (the "Company") a waiver from listing rule 6.23.4 to the extent necessary to permit the Company to amend the terms of the existing share options granted to eligible employees under the Sonic Healthcare Limited Executive Incentive Plan and the Sonic Health Limited Employee Option Plan, to enable the Company to utilise an employee share trust under which the trustee would either subscribe for new shares, or purchase existing shares on-market, for the benefit of the participants to satisfy the Company's delivery obligations on the exercise of options, without obtaining shareholder approval.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Sets out rules for when option terms can be changed - some terms can be changed with approval of holders of issued ordinary securities - maintains balance between rights of holders of issued ordinary securities and holders of options.</p> <p><b>Present Application</b> Share options issued under employee incentive schemes - waiver granted to permit listed entity an alternative to elect to settle exercise of share options by transferring shares rather than issuing shares - no dilution suffered by ordinary security holders - does not increase the rights of the holders of the options or diminish the rights of shareholders - insignificant effect on market for quoted securities.</p>

<b>Rule Number</b>	6.24
<b>Date</b>	3/09/2009
<b>ASX Code</b>	EDE
<b>Listed Company</b>	EDEN ENERGY LIMITED
<b>Waiver Number</b>	WLC090440-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Eden Energy 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 88,064,348 quoted options (EDEO) exercisable at 20 cents each on or before 30 September 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 3 September 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 September 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>	1/09/2009
<b>ASX Code</b>	KTE
<b>Listed Company</b>	K2 ENERGY LIMITED.
<b>Waiver Number</b>	WLC090448-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants K2 Energy 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 29,112,292 quoted options exercisable at \$0.20 each on or before 30 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 by no later than 2 September 2009, together with a statement that an option expiry notice will not be sent to optionholders.</p> <p>2. If the market price of the Company's ordinary shares exceeds \$0.15 before 30 September 2009, the Company immediately sends an option expiry notice to optionholders.</p>
<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 there is a substantial increase in trading price of securities.</p>

<b>Rule Number</b>	7.1
<b>Date</b>	9/09/2009
<b>ASX Code</b>	AOK
<b>Listed Company</b>	AUSTEX OIL LIMITED
<b>Waiver Number</b>	WLC090431-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants AusTex Oil 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 conducted in accordance with ASIC Class Order 09/425 (the "SPP"), on the following conditions.</p> <p>1. The issue price at which the shares are offered pursuant to the SPP is at least the lower of the following.</p> <p>1.1 Ten cents per share, being the price of the shares issued under the placement announced by the Company on 24 August 2009.</p> <p>1.2 A price which is no less than 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>
<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 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>



<b>Rule Number</b>	7.1
<b>Date</b>	7/09/2009
<b>ASX Code</b>	BPT
<b>Listed Company</b>	BEACH PETROLEUM LIMITED
<b>Waiver Number</b>	WLC090433-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Beach Petroleum Limited (the "Company") a waiver from listing rule 7.1 to the extent necessary to permit the Company to issue securities, pursuant to an underwriting agreement, to an underwriter (including any sub-underwriters) of the Company's dividend reinvestment plan ("DRP") for the dividend declared for the half year ended 30 June 2009 and for dividends declared for periods ending on or before 30 June 2010, without obtaining shareholder approval, on the following conditions.</p> <ol style="list-style-type: none"> <li>1. The securities issued under the DRP must be issued to the underwriter or any sub-underwriters within 15 business days of the payment date for the relevant dividend.</li> <li>2. No underwriter or sub-underwriter may be a related party of the Company or an associate of a related party of the Company unless shareholders have given their approval under listing rule 10.11.</li> <li>3. The DRP does not place limits on participation (other than in respect of foreign holdings) by shareholders.</li> <li>4. The securities are issued to the underwriter or sub-underwriters of the DRP at a price equal to or greater than the price at which securities are issued to shareholders who participate in the DRP.</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 ordinary securities on issue 12 months earlier.</p> <p><b>Present Application</b>  Exception 7, listing rule 7.2 permits the issue of securities under a distribution reinvestment plan, excluding securities issued to an underwriter - underwritten dividend reinvestment plan operates in a similar manner to pro rata issue - waiver granted conditional upon securities being issued within 15 business days to underwriter/sub-underwriter of dividend reinvestment plan - underwriter/sub-underwriters must not be a related party of the entity - dividend reinvestment plan does not limit security holder participation - securities to be issued to the underwriter at a price equal to or greater than the price at which securities were issued to other participants under the dividend reinvestment plan - Waiver for a limited period.</p>

<b>Rule Number</b>	7.1
<b>Date</b>	4/09/2009
<b>ASX Code</b>	HSP
<b>Listed Company</b>	HEALTHSCOPE LIMITED
<b>Waiver Number</b>	WLC090445-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Healthscope Limited (the "Company") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Trust, 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 Australian Securities and Investments Commission Class Order 09/425 (the "Plan"), on the following conditions.</p> <p>1. The issue price of shares offered under the Plan is no lower than the lower of:</p> <p>(a) the price which is a discount of 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, and including, the day on which the offer closes; or</p> <p>(b) the price of shares issued under the placement of shares at \$4.30 announced on 26 August 2009, adjusted downwards for the FY2009 final dividend.</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 09/425 contemplates issue of not more than \$15,000 worth of securities under a share purchase plan without a prospectus - company has recently undertaken institutional placement - pricing of SPP to be lower of offer price under placement, adjusted downwards for the FY2009 final dividend (as the SPP shares will not participate in that dividend) and VWAP over the 5 trading days prior to close of the offer - all security holders able to participate on equal terms - SPP within spirit of exception 15 of listing rule 7.2.</p>

<b>Rule Number</b>	7.1
<b>Date</b>	1/09/2009
<b>ASX Code</b>	HIL
<b>Listed Company</b>	HILLS INDUSTRIES LIMITED
<b>Waiver Number</b>	WLC090400-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Hills Industries 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 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 \$5,000 worth of shares (the "SPP") on the following conditions.</p> <p>1.1. The issue price at which the securities are offered is at least the lower of the following.</p> <p>1.1.1. The price of shares issued under the placement announced by the Company on 6 August 2009.</p> <p>1.1.2. 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 offer was first announced or before the day on which the issue is made under the SPP.</p> <p>1.2 The total number of shares that may be issued in reliance on this waiver under all share purchase plans undertaken by the Company during the 12 months after the record date for the share purchase plan undertaken in February 2009 (the "February share purchase plan") must not be greater than 30% of the number of ordinary fully paid shares on issue as at the record date of the February share purchase plan.</p>
<b>Basis For Decision</b>	<p>Underlying Policy</p> <p>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>

## Register of ASX Listing Rule Waivers

### Present Application

ASIC Class Order 09/425 contemplates issue of not more than \$15,000 worth of securities under a share purchase plan in a 12 month period without a prospectus - in last 12 months Company has already issued \$5,000 worth of securities to holders under an SPP - proposed SPP to be capped at \$5,000 per holder in order not to exceed \$15,000 - 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 - the pricing of the shares under the SPP will be the lower of the price of the placement, or at 80% of the Company's average share price over the last 5 trading days before the day on which the issue is made under the SPP - 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 of fairness, smaller holders to receive securities at same price as participants in placement - 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.

<b>Rule Number</b>	7.1
<b>Date</b>	8/09/2009
<b>ASX Code</b>	ISF
<b>Listed Company</b>	ISOFT GROUP LIMITED
<b>Waiver Number</b>	WLC090447-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants iSOFT 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 fully paid ordinary shares to each shareholder, including related parties, who subscribe under a share purchase plan conducted in accordance with ASIC Class Order 09/425 (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 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; and</li> <li>2. The number of shares to be issued under the Plan is not greater than 30% of the number of fully paid shares 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 09/425 contemplates an issue of not more than \$15,000 worth of securities under a security purchase plan without a prospectus or product disclosure statement - all shareholders able to participate on equal terms - Company's share purchase plan within spirit of listing rule 7.2 exception 15.</p>

<b>Rule Number</b>	7.1
<b>Date</b>	15/09/2009
<b>ASX Code</b>	KOR
<b>Listed Company</b>	KORAB RESOURCES LIMITED
<b>Waiver Number</b>	WLC090449-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Korab Resources Limited (the "Company") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Trust, 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 Australian Securities and Investments Commission Class Order 09/425 (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 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 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>

<b>Rule Number</b>	7.1
<b>Date</b>	3/09/2009
<b>ASX Code</b>	LAU
<b>Listed Company</b>	LINDSAY AUSTRALIA LIMITED
<b>Waiver Number</b>	WLC090451-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Lindsay Australia 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"> <li>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.</li> <li>2. The number of securities to be issued under the SPP Offer is not greater than 30% of the number of fully paid ordinary shares 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 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 Offer.</p>

<b>Rule Number</b>	7.1
<b>Date</b>	7/09/2009
<b>ASX Code</b>	MAR
<b>Listed Company</b>	MALACHITE RESOURCES LIMITED
<b>Waiver Number</b>	WLC090452-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Malachite Resources 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 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 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. The total number of shares that may be issued in reliance on this waiver under all the share purchase plans undertaken by the Company during the 12 months after the record date for the share purchase plan undertaken in February 2009 (the "February share purchase plan") must not be greater than 30% of the number of ordinary fully paid shares on issue at the record date of the February share purchase plan.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> 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 \$5,000 - 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 - 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 during the 12 month period.</p>



<b>Rule Number</b>	7.1
<b>Date</b>	7/09/2009
<b>ASX Code</b>	MXR
<b>Listed Company</b>	MAXIMUS RESOURCES LIMITED
<b>Waiver Number</b>	WLC090453-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Maximus Resources Limited (the "Company") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Trust, 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 Australian Securities and Investments Commission Class Order 09/425 (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 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>

<b>Rule Number</b>	7.1
<b>Date</b>	7/09/2009
<b>ASX Code</b>	MDV
<b>Listed Company</b>	MEDIVAC LIMITED
<b>Waiver Number</b>	WLC090454-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Medivac Limited (the "Company") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Trust, 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 Australian Securities and Investments Commission Class Order 09/425 (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 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>

<b>Rule Number</b>	7.1
<b>Date</b>	7/09/2009
<b>ASX Code</b>	MOX
<b>Listed Company</b>	MONAX MINING LIMITED
<b>Waiver Number</b>	WLC090456-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Monax Mining Limited (the "Company") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Trust, 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 Australian Securities and Investments Commission Class Order 09/425 (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 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>

<b>Rule Number</b>	7.1
<b>Date</b>	3/09/2009
<b>ASX Code</b>	RHC
<b>Listed Company</b>	RAMSAY HEALTH CARE LIMITED
<b>Waiver Number</b>	WLC090462-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Ramsay Health Care 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 Australian Securities and Investments Commission Class Order 09/425 (the "SPP"), 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 SPP 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 09/425 contemplates issue of not more than \$15,000 worth of securities under a share purchase plan without a prospectus - all security holders able to participate on equal terms - 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>

<b>Rule Number</b>	7.1
<b>Date</b>	3/09/2009
<b>ASX Code</b>	RCU
<b>Listed Company</b>	REAL ESTATE CAPITAL PARTNERS USA PROPERTY TRUST
<b>Waiver Number</b>	WLC090464-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Real Estate Capital Partners USA Property Trust (the "Trust") a waiver from listing rule 7.1 to the extent necessary to permit the Trust, without obtaining securityholder approval, to issue up to \$15,000 worth of units to each securityholder who subscribes under a security purchase plan in accordance with Australian Securities and Investments Commission Class Order 09/425 (the "SPP"), 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 Trust's average security price over the last 5 days on which sales in the Trust's units 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 SPP 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 09/425 contemplates issue of not more than \$15,000 worth of securities under a security purchase plan without a disclosure document - all security holders able to participate on equal terms - pricing of SPP in accordance with exception 15 of listing rule 7.2, no lower than 80% of the Trust's average security price over the last 5 trading days before the day on which the issue is announced or made under the SPP.</p>

<b>Rule Number</b>	7.1
<b>Date</b>	7/09/2009
<b>ASX Code</b>	SKE
<b>Listed Company</b>	SKILLED GROUP LIMITED
<b>Waiver Number</b>	WLC090466-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Skilled 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 Australian Securities and Investments Commission Class Order 09/425 (the "Plan"), on the following conditions:</p> <ol style="list-style-type: none"> <li>1. The issue price at which the securities are offered is at least the lower of: <ol style="list-style-type: none"> <li>1.1. \$1.50 per ordinary share ; or</li> <li>1.2. 80% of the average market price for securities in that class calculated over the last 5 days on which sales in the securities were recorded, either before the day on which the issue was announced or before the day on which the issue was made.</li> </ol> </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 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><b>Present Application</b> ASIC Class Order 09/425 contemplates issue of not more than \$15,000 worth of securities under a security purchase plans in a 12 month period without a prospectus - all eligible securityholders able to participate on equal terms - proposed terms of SPP such that pricing of securities under SPP will be the lowest of either the offer price under placement or 80% of average security price over the last 5 trading days before the day on which the issue is made under the SPP - 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 of fairness, smaller holders to receive securities at same price as participants in placement - waiver granted.</p>

<b>Rule Number</b>	7.1
<b>Date</b>	7/09/2009
<b>ASX Code</b>	UCM
<b>Listed Company</b>	USCOM LIMITED
<b>Waiver Number</b>	WLC090471-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants USCOM 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 Australian Securities and Investments Commission Class Order 09/425 (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 09/425 contemplates issue of not more than \$15,000 worth of securities under a share purchase plan without a prospectus - all security holders 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>

<b>Rule Number</b>	7.1
<b>Date</b>	11/09/2009
<b>ASX Code</b>	WTP
<b>Listed Company</b>	WATPAC LIMITED
<b>Waiver Number</b>	WLC090438-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Watpac 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 (the "SPP") to permit the making of such offers without a disclosure document, on the following conditions.</p> <p>1. The issue price at which the shares are offered under the SPP is at least the lower of the following.</p> <p>1.1 The price of the shares issued under the placement announced by the Company on 4 September 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 shares to be issued under the SPP is not greater than 30% of the number of fully paid ordinary shares 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 09/425 contemplates issue of not more than \$15,000 worth of securities under a share 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 15 of listing rule 7.2 - the pricing of the shares under the SPP will be the lower of the price of placement or 95% of the volume weighted average share price over the five trading days ending on the SPP closing date - exception 15 of listing rule 7.2 requires that the issue price be no lower than 80% of the five day market price prior to the date of issue of the securities or the announcement of SPP - in the interests of 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>	4/09/2009
<b>ASX Code</b>	YTC
<b>Listed Company</b>	YTC RESOURCES LIMITED
<b>Waiver Number</b>	WLC090475-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants YTC Resources 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 28 August 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>
<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 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>

<b>Rule Number</b>	7.3.2
<b>Date</b>	7/09/2009
<b>ASX Code</b>	RRS
<b>Listed Company</b>	RANGE RESOURCES LIMITED
<b>Waiver Number</b>	WLC090463-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Range 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 70,000,000 ordinary shares ("Shares") and 70,000,000 options exercisable at \$0.05 each on or before 31 December 2011 ("Options") to be issued pursuant to the agreement entered into with Strait Oil &amp; Gas Limited ("Strait") 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. 20,000,000 of the Shares and 20,000,000 of the Options are to be issued upon completion of the Phase II obligations of Strait under the Production Sharing Agreement to which it is a party ("PSA"), and not later than 31 May 2010 ("Milestone 2 Consideration").</li> <li>2. 30,000,000 of the Shares and 30,000,000 of the Options are to be issued upon completion of 2 wells under the PSA, and not later than 31 May 2011.</li> <li>3. The notice of meeting sets out the terms of the agreement between the Company and Strait for the issue of the Milestone 2 and 3 Consideration, including the relevant milestones and their assessment.</li> <li>4. For the periods in which the Milestone 2 and 3 Consideration are issued or remain to be issued, the Company's annual reports set out in reasonable detail the Milestone 2 Consideration and Milestone 3 Consideration that has 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>  Company acquiring an interest in another company which is party to oil and gas farm in agreements - Issue of securities in tranches to vendors of the interests upon meeting of milestones under the agreements - first tranche of securities to be issued 3 months after general meeting - further securities to be issued in two tranches on achievement of milestones, and no later than May 2010 and May 2011 respectively - acceptable to link the issue of the consideration securities to the achievement of the commercial milestones - reasonable detail given to shareholders when approving the issue - degree of dilution will be known at time of meeting - ongoing annual disclosure to keep the market apprised of the potential for issue of more shares - waiver granted.</p>

<b>Rule Number</b>	7.3.8
<b>Date</b>	7/09/2009
<b>ASX Code</b>	ELD
<b>Listed Company</b>	ELDERS LIMITED
<b>Waiver Number</b>	WLC090441-001
<b>Decision</b>	<p>Based solely on the information provided and subject to resolution 3, ASX Limited ("ASX") grants Elders Limited (the "Trust") a waiver from listing rule 7.3.8 to the extent necessary to permit the voting exclusion statement for a resolution in the Trust's notice of meeting ("Notice") to approve the issue of shares under a share purchase plan under which each shareholder will be offered up to \$20,00 worth of shares under a prospectus (the "Plan") to state that the votes only of the following parties will be disregarded.</p> <p>1.1 Any underwriter or sub-underwriter of the Plan.  1.2 Any participant or proposed participant in the placement ("Placement") for which approval is also being sought under a separate but inter-conditional resolution on the Notice.  1.3 Any person with whom the Company has agreed to place any part of the shortfall under the Plan (but not so as to require the disregarding of the votes of any shareholder who has applied or intends to apply for any shortfall under the Plan provided that the Company has not agreed to place a particular number of the shortfall shares to that shareholder.)</p> <p>2. The waiver in resolution 1 is conditional on the Company disclosing the scaleback policy that will be applied in the event of oversubscriptions to the Plan, and the allocation policy for dealing with applications for the shortfall from the Plan in the event there is a shortfall under the Plan.</p>
<b>Basis For Decision</b>	<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>

## Register of ASX Listing Rule Waivers

### 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 - Company proposes to offer security holders \$20,000 worth of securities pursuant to an SPP under a prospectus, and to and seek shareholder approval for the SPP - will also make available opportunity to apply for shortfall shares under SPP - all security holders have the opportunity to be offered an equal number of shares - Company also undertaking institutional placement, again with shareholder approval - Placement and SPP are interconditional - usual for a waiver from listing rule 7.3.8 to be granted so that there is no voting exclusion statement for SPP - waiver granted to permit votes of security holders who participate in the Plan to be counted except for proposed participants in the inter-conditional institutional placement, and underwriters and sub-underwriter of the Plan, or securityholders that the Company has agreed to place shortfall to - all shareholders other than those groups have no greater interest than other shareholders in the passing of the resolution that will authorise the SPP - Company to disclose scale back policy and shortfall policy in relation to the SPP.

<b>Rule Number</b>	7.3.8
<b>Date</b>	11/09/2009
<b>ASX Code</b>	HMC
<b>Listed Company</b>	HYDROMET CORPORATION LIMITED
<b>Waiver Number</b>	WLC090446-001
<b>Decision</b>	Based solely on the information provided, ASX Limited ("ASX") grants Hydromet Corporation Limited (the "Company") a waiver from listing rule 7.3.8 to the extent necessary to permit a resolution in the Company's notice of annual general meeting seeking shareholder approval for the issue of fully paid ordinary shares in the Company under a share purchase plan conducted in accordance with Australian Securities and Investments Commission Class Order 09/425 (the "Plan") not to include a voting exclusion statement.
<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 - voting exclusion statement required to exclude votes of security holders who may participate in proposed issue - security holders who participate in issue may receive a benefit over and above other security holders that do not - voting exclusion statement not required where security holders may all participate on an equal basis and there is limited scope for an individual holder to increase their proportionate holding.</p> <p><b>Present Application</b>  ASIC Class Order 09/425 contemplates an issue of not more than \$15,000 worth of securities under a security purchase plan without a prospectus or product disclosure statement - all share holders able to participate on equal terms - waiver granted to permit votes of share holders who participate in the Plan only to the extent of their entitlement to be counted.</p>

<b>Rule Number</b>	7.11.3
<b>Date</b>	7/09/2009
<b>ASX Code</b>	MAF
<b>Listed Company</b>	MULTIPLY PRIME PROPERTY FUND
<b>Waiver Number</b>	WLC090457-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") does the following in relation to the proposed non-renounceable pro rata rights offer of ordinary partly paid units by Multiplex Prime Property Fund (the "Fund").</p> <p>1. Grants the Fund a waiver from listing rule 7.11.3 to the extent necessary to permit the Fund to make a non-renounceable entitlements issue of ordinary partly paid units at an issue price of 0.1 cents on the ratio of up to one hundred and seventy-eight ordinary partly paid units for every ordinary partly paid unit held on the record date to raise approximately \$50 million (the "Issue"), on the following conditions.</p> <p>1.1 Unitholder approval for the Issue is obtained.</p> <p>1.2 The notice of meeting seeking approval for the Issue contains a voting exclusion statement that excludes the votes of any substantial unitholders and any proposed underwriter or sub-underwriter to the Issue.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Entity must not make pro-rata offer at ratio greater than 1:1 - exception where offer is renounceable and issue price is not more than average market price for securities in that class - enables smaller holders to either maintain their proportionate holding in entity without requiring excessive outlay of funds or being significantly diluted or realise value by selling renounceable rights.</p> <p><b>Present Application</b> Proposed renounceable entitlements issue on up to 178:1 basis - underlying securities trading at 0.1 cents - possibility of rights trading remote - offer structured in a way to avoid unit holder approval to conduct capital raising at ratio greater than 1:1 without member approval - significant dilution for existing members - waiver to permit issue subject to unitholder approval - voting exclusion statement to exclude any substantial unitholders and any proposed underwriters and sub-underwriters.</p>

<b>Rule Number</b>	7.24.2
<b>Date</b>	7/09/2009
<b>ASX Code</b>	MAF
<b>Listed Company</b>	MULTIPLY PRIME PROPERTY FUND
<b>Waiver Number</b>	WLC090457-002
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") does the following in relation to the proposed non-renounceable pro rata rights offer of ordinary partly paid units by Multiplex Prime Property Fund (the "Fund").</p> <p>1. Grants the Fund a waiver from listing rule 7.24.2 to the extent necessary to permit the Fund to reorganise its ordinary partly paid units to reduce the final instalment payable by holders of the ordinary partly paid units (the "Final Instalment") on the following conditions.</p> <p>1.1 If the responsible entity exercises its right to reduce the amount of the Final Instalment, it does so in respect of all of the ordinary partly paid units then on issue, so that all units have the same Final Instalment.</p> <p>1.2 The Fund does not have any fully paid units on issue at the time the responsible entity decides to reduce the amount of the Final Instalment.</p> <p>1.3 The right of the responsible entity to reduce the amount of the Final Instalment is disclosed to any person who may subscribe for securities under the Fund's offer document for the Issue.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Ensuring partly paid securities do not receive an advantage or benefit that other classes of securities do not receive in the event of a reorganisation of capital - anti-dilution protection for holders of ordinary securities</p> <p><b>Present Application</b> The responsible entity of the Fund is proposing to undertake a pro rata rights offering of partly paid units in the Fund, with second instalment - all units issued on the same terms - no fully paid units on issue - responsible entity of the Fund seeks right to reduce the final call amount payable on final instalment - proposed right to reduce final payment does not disadvantage any other unitholders as the Fund has on issue no other securities, apart from partly paid securities, will be on issue - following the reduction all units will have the same unpaid amount outstanding.</p>

<b>Rule Number</b>	7.40
<b>Date</b>	4/09/2009
<b>ASX Code</b>	TEX
<b>Listed Company</b>	TARGET ENERGY LIMITED
<b>Waiver Number</b>	WLC090469-001
<b>Decision</b>	<p>1. Subject to resolution 2 and based solely on the information provided, ASX Limited ("ASX") grants Target Energy Limited (the "Company") a waiver from listing rule 7.40 to the extent necessary to permit the Company to not send a notice of a renounceable pro rata issue of ordinary shares (the "Rights Issue") in accordance with paragraph 4 of appendix 7A to the holders of options exercisable at prices ranging from 12 cents to 25 cents and expiring on various dates who cannot participate in the Rights Issue without first exercising the options.</p> <p>2. The waiver in resolution 1 is granted on the following conditions.</p> <p>2.1 The information required by paragraph 4 of appendix 7A is provided to the Company Announcements Office at least 7 business days before the record date for the Rights Issue (the "Record Date"), together with a statement that a notice in accordance with paragraph 4 of appendix 7A will not be sent to holders of the options.</p> <p>2.2 If the market price of the Company's securities exceeds 9 cents before the Record Date, the Company immediately sends a notice of the issue to holders of options exercisable at 12 cents.</p> <p>2.3 If the market price of the Company's securities exceeds 15 cents before the Record Date, the Company immediately sends a notice of the issue to holders of options exercisable at 20 cents.</p> <p>2.4 If the market price of the Company's securities exceeds 18.75 cents before the Record Date, the Company immediately sends a notice of the issue to holders of options exercisable at 25 cents.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Prescribes timetable for various corporate actions including pro rata issue (Appendix 7A, paragraph 4) - maintains orderly market.</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>	9.7
<b>Date</b>	7/09/2009
<b>ASX Code</b>	DGO
<b>Listed Company</b>	DRUMMOND GOLD LIMITED
<b>Waiver Number</b>	WLC090439-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Drummond Gold Limited (the "Company") a waiver from listing rule 9.7 to the extent necessary to permit the Company to allow Mt Coolon Holdings Pty Ltd as trustee ("Trustee") for the Mt Coolon Gold Trust ("Trust") to transfer a total of 8,825,215 fully paid ordinary shares, 994,580 options with an exercise price of 30 cents each exercisable on or before 31 December 2009 and 994,580 options with an exercise price of 40 cents each exercisable on or before 31 July 2010 which are subject to a restriction agreement that is effective for a period of 24 months from the quotation of the Company's securities on ASX and expires on 21 December 2009 ("Existing Restriction Agreement") (the "Escrowed Securities") to Andrew James Vigar, Ross Clive and Marie Jean Hutton, Brice Kenneth and Gai Mutton, Thomas Jonathan Charlton (the "Unitholders") on the following conditions.</p> <ol style="list-style-type: none"> <li>1. The Escrowed Securities are transferred to each of the Unitholders in such proportions that each Unitholder receives only the number of Escrowed Securities to which he or she is beneficially entitled as a Unitholder of the Trust.</li> <li>2. Each Unitholder execute a restriction agreement in the form of an Appendix 9A in respect of the relevant number of Escrowed Securities for the balance of the escrow period, ending 21 December 2009 (the "New Restriction Agreements").</li> <li>3. The Trustee executes a restriction agreement in the form of an Appendix 9A in respect of the remaining number of securities ("Remaining Securities") that are the subject of the Existing Restriction Agreement and which will not be transferred to the Unitholders for the balance of the escrow period, ending 21 December 2009.</li> <li>4. The Company instructs its share registry to immediately reinstate a holding lock on the Escrowed Securities and the Remaining Securities for the balance of the escrow period, ending 21 December 2009 and not to remove the holding lock without ASX's prior written consent.</li> </ol>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Prohibition on changing restriction agreements or releasing securities from custodian or holding lock - supports escrow regime.</p> <p><b>Present Application</b> No change in beneficial ownership - waiver granted to permit change of legal ownership on condition that new restriction agreements are entered into - securities remain restricted for balance of escrow period.</p>

<b>Rule Number</b>	10.1
<b>Date</b>	7/09/2009
<b>ASX Code</b>	LLP
<b>Listed Company</b>	LEND LEASE PRIMELIFE GROUP
<b>Waiver Number</b>	WLC090450-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Lend Lease Primelife Group (the "Trust") a waiver from listing rule 10.1 to the extent necessary to permit the Group to continue to lease or occupy from Lend Lease Corporation ("Lend Lease") a number of properties on which the Group conducts some of its aged care and retirement village businesses for the remainder of the terms of the leases or management agreements ("Lease Agreements") in respect of those properties following their transfer from the existing owner to Lend Lease where the Lease Agreements are a substantial asset of the Group taking into account payments for the fixed term of the Lease Agreements, without obtaining security holder approval on the following conditions.</p> <ol style="list-style-type: none"> <li>1. Each annual report for the Group sets out clearly the terms and conditions of each of the Lease Agreements between the Group and Lend Lease (or any other Lend Lease Group company).</li> <li>2. The Lease Agreements between the Group and Lend Lease (or any other Lend Lease Group company) for each aged care and retirement village property continue to be on substantially the same terms and conditions previously established between the Group and the existing owner.</li> <li>3. Each Lease Agreement which includes a market rent review clause contains an appropriate mechanism, in the opinion of ASX, for determining every five years the market rent to be paid for each aged care and retirement village property, including the provision of the advice of an independent licensed valuer to the Group on the current market rental value of that property, and provides that no higher amount than that independently assessed current market rental will be payable; save that the rent need not be lower than the minimum amount specified in the Lease Agreement as applying following the market rent review.</li> </ol>
<b>Basis For Decision</b>	<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>

## Register of ASX Listing Rule Waivers

### Present Application

Group is currently lessee or occupier from an unrelated party - real property to be transferred to parent company of Group's RE and manager - agreements will continue on existing terms with entity associated with parent entity of trust component of the Group - agreements on standard terms negotiated by independent third parties - aggregate rental payments over fixed term of the agreements a substantial asset - terms of the agreements to be disclosed in each annual report - condition of adequate disclosure of agreements in each annual report, and where there is a five yearly market rent review clause in the agreement a requirement for an expert's valuation - minimum rent review clause specified in the agreements may continue - the agreements continuing with a related party owner on those terms unlikely to shift value to related party in manner contrary to policy of listing rule 10.1.

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<b>Rule Number</b>	10.1
<b>Date</b>	15/09/2009
<b>ASX Code</b>	SEH
<b>Listed Company</b>	SINO GAS & ENERGY HOLDINGS LIMITED
<b>Waiver Number</b>	WLC090465-001
<b>Decision</b>	<p>ASX grants the Company' a waiver from listing rule 10.1 to the extent necessary to permit the Company not to seek shareholder approval following listing in relation to a fixed and floating charge over all the assets of SGE, a wholly owned subsidiary of the Company, (the 'Charge') granted to Imdex a substantial shareholder of the Company, on the following conditions:</p> <ol style="list-style-type: none"> <li>1. The Charge document includes a term that if an event of default occurs and Imdex exercises its rights under the security, Imdex and any of its related parties cannot acquire any legal or beneficial interest in an asset of SGE in full or part satisfaction of the Company's obligations to Imdex, or otherwise deal with the assets of SGE, without the Company first having complied with any applicable listing rules, including listing rule 10.1, other than as required by law, or by Imdex or a receiver, or receiver and manager appointed by Imdex exercising its power of sale under the Charges and selling the assets to an unrelated third party on arm's length commercial terms and conditions and distributing the cash proceeds to creditors, including Imdex or any of its related parties in accordance with their legal entitlements.</li> <li>2. A summary of the material terms of the Charge is made in each annual report of the Company during the term of the Charge.</li> <li>3. Any variation to the terms of the Charge is subject to shareholder approval.</li> </ol>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> Entity entered into a transaction with a substantial shareholder prior to IPO - substantial shareholder nature of the transaction is disclosed in the prospectus - material terms of substantial shareholder agreement included in the prospectus. Decision to subscribe for securities takes place of shareholder approval of transaction.</p>

<b>Rule Number</b>	10.1
<b>Date</b>	7/09/2009
<b>ASX Code</b>	TPF
<b>Listed Company</b>	TIMBERCORP PRIMARY INFRASTRUCTURE FUND
<b>Waiver Number</b>	WLC090470-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Timbercorp Primary Infrastructure Fund (the "Fund") a waiver from listing rule 10.1 to the extent necessary to permit the Fund to implement arrangements under a subordinated loan facility ("Loan Facility") with Align Funds Management Limited the responsible entity of the Fund ("Responsible Entity") acting in its personal capacity (the "Lender"), under which OIM #2 Pty Ltd will grant the Lender a second-ranking charge over the assets of Timbercorp Orchard Trust #3 (the "Security"), without obtaining securityholder approval, on the following conditions:</p> <ol style="list-style-type: none"> <li>1. The documents giving effect to the Security will include a term that if an event of default occurs and the Lender exercises its rights under the Security, neither the Lender nor any of its related parties (other than the Responsible Entity acting in its capacity as responsible entity for the managed investment schemes comprising the Fund) cannot acquire any legal or beneficial interest in any of the assets the subject of the Security in full or part satisfaction of the Fund's obligations to the Lender under the Loan Facility, or otherwise deal with the assets the subject of the Security, (other than as required by law or by any person appointed by the Lender acting on its behalf exercising its power of sale under the Security and selling the assets to an unrelated third party on arm's length commercial terms and conditions, or by appointing a receiver, or receiver and manager over those assets) without the Fund first having complied with any applicable listing rules, including listing rule 10.1.</li> <li>2. A summary of the material terms of the Loan Facility is made in each annual report of the Fund during the term of the Loan Facility.</li> <li>3. The terms of the charge with the Lenders are on normal commercial terms and conditions.</li> <li>4. Any variation to the terms of the Loan Facility which are inconsistent with the terms of the waiver, are subject to securityholder approval.</li> </ol>
<b>Basis For Decision</b>	<p>Underlying Policy Requirement to obtain approval of security holders to an acquisition or disposal of a substantial asset from a 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 provision of the Corporations Act (and whether related party provisions apply to foreign entities).</p>

## Register of ASX Listing Rule Waivers

	<p>Present Application</p> <p>Fund has entered into a loan facility with a related party (responsible entity in its personal capacity) - security to be granted in form of fixed charge over one of the assets of the Fund - loan used to finance interest payments due to another lender to the Fund - grant of security over an asset amounts to disposal and involves a substantial asset - related party not entitled under security to acquire the asset without the Fund first complying with relevant listing rules, including listing rule 10.1 -- exclusion of the related party from acquiring or dealing with the asset removes the potential for the related party to acquire the asset at a discount to its value - purpose of listing rule 10.1 achieved.</p>
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<b>Rule Number</b>	10.1
<b>Date</b>	2/09/2009
<b>ASX Code</b>	WOT
<b>Listed Company</b>	WESTPAC OFFICE TRUST
<b>Waiver Number</b>	WLC090473-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Westpac Office Trust (the "Trust") a waiver from listing rule 10.1 to the extent necessary to permit the Trust to acquire from Westpac Banking Corporation or one of its subsidiaries ("Westpac") interests in property investments that have been acquired by Westpac at the request of the Trust and for the benefit of the Trust ("Holding Transactions") in accordance with the terms of a Business Development Agreement between the Trust and Westpac, until 20 July 2014 following security holder approval of the extension and amendments to the Business Development Agreement, on the following conditions.</p> <p>1.1. The Business Development Agreement incorporates terms governing the structure and methodology for Holding Transactions, and these are disclosed to security holders of the Trust in the notice of meeting to seek approval for the Trust to extend the term of the Business Development Agreement.</p> <p>1.2. The Trust includes the following in each annual report and any future offer document:</p> <p>1.2.1. A summary of terms and conditions of the Business Development Agreement.</p> <p>1.2.2. Full disclosure of all Holding Transactions entered into with Westpac in the relevant financial year.</p> <p>1.3. The Business Development Agreement:</p> <p>1.3.1. establishes a methodology by which the Trust can request Westpac to initially hold an investment for the benefit of the Trust until the Trust is in a position to complete the acquisition ("Holding Transaction");</p> <p>1.3.2. provides that if an investment is transferred to the Trust from Westpac the Trust will pay to Westpac the same amount as Westpac initially paid for the investment (together with any arranging and advisory fee and reasonable costs and expenses incurred with the Holding Transaction);</p> <p>1.3.3. provides Westpac to obtain independent certification that the proposed investment complies with the investment criteria;</p> <p>1.3.4. provides that the Trust's security holder approval to amend any material terms of the Business Development Agreement.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> Property trust (registered scheme) - responsible entity wholly-owned subsidiary of bank - trust and bank to enter into extension of agreement under which bank will identify investment</p>

## Register of ASX Listing Rule Waivers

	<p>opportunities for trust and provide assistance with acquisitions - responsible entity of trust to have the power to decide whether or not to proceed with any investments proposed - bank may acquire interests in property for benefit of trust, with purpose of on-sale to trust - holding transaction - bank's role in such holding transactions essentially that of financing acquisition of property by trust from third parties - constitutes transfer of assets from related party (parent entity of RE of trust) - size of each such acquisitions likely to be a substantial asset - impractical to obtain security holder approval for individual transactions constituting acquisition of significant asset - security holders to approve extension of agreement governing relationship - agreement provides safeguards against holding transactions undertaken pursuant to the agreement shifting value to the related party - waiver granted on condition that details of transactions are provided in annual report - waiver limited to four year extension - waiver does not extend to holding transactions where the bank or its related parties are beneficial owners of the property interests that are sourced for offering for on-sale to the trust.</p>
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<b>Rule Number</b>	10.11
<b>Date</b>	9/09/2009
<b>ASX Code</b>	AOK
<b>Listed Company</b>	AUSTEX OIL LIMITED
<b>Waiver Number</b>	WLC090431-002
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants AusTex Oil 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 conducted in accordance with ASIC Class Order 09/425 (the "SPP"), on the following conditions.</p> <p>1. The issue price at which the shares are offered pursuant to the SPP is at least the lower of the following.</p> <p>1.1 Ten cents per share, being the price of the shares issued under the placement announced by the Company on 24 August 2009.</p> <p>1.2 A price which is no less than 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>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Requirement to obtain approval of security holders for 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 disinterested security holders' votes are counted - protects security holders' interests by supplementing the related party provisions of the Corporations Act (and whatever related party provisions apply to foreign entities).</p> <p><b>Present Application</b> ASIC class order 09/425 contemplates issue of not more than \$15,000 worth of securities under a SPP 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>

<b>Rule Number</b>	10.11
<b>Date</b>	7/09/2009
<b>ASX Code</b>	ELD
<b>Listed Company</b>	ELDERS LIMITED
<b>Waiver Number</b>	WLC090441-002
<b>Decision</b>	Based solely on the information provided, ASX grants the Company a waiver from listing rule 10.11 to the extent necessary to permit the Company to issue up to \$20,000 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, and related parties do not participate in any shortfall under the Plan.
<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 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> ASIC class order 09/425 contemplates issue of not more than \$15,000 worth of securities under a security purchase plan without a PDS - Company proposes to offer security holders \$20,000 worth of securities pursuant to an SPP under a prospectus and seek shareholder approval for the SPP - all security holders receive an offer for an equal number of shares - 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 and related parties do not participate in any shortfall.</p>

<b>Rule Number</b>	10.11
<b>Date</b>	4/09/2009
<b>ASX Code</b>	HSP
<b>Listed Company</b>	HEALTHSCOPE LIMITED
<b>Waiver Number</b>	WLC090445-002
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Healthscope Limited (the "Company") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Trust, 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 Australian Securities and Investments Commission Class Order 09/425 (the "Plan"), on the following conditions.</p> <p>1. The issue price of shares offered under the Plan is no lower than the lower of:</p> <p>(a) the price which is a discount of 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, and including, the day on which the offer closes; or</p> <p>(b) the price of shares issued under the placement of shares at \$4.30 announced on 26 August 2009, adjusted downwards for the FY2009 final dividend.</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 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><b>Present Application</b> 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>

<b>Rule Number</b>	10.11
<b>Date</b>	1/09/2009
<b>ASX Code</b>	HIL
<b>Listed Company</b>	HILLS INDUSTRIES LIMITED
<b>Waiver Number</b>	WLC090400-002
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Hills Industries 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 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 \$5,000 worth of shares (the "SPP") on the following conditions.</p> <p>1.1. The issue price at which the securities are offered is at least the lower of the following.</p> <p>1.1.1. The price of shares issued under the placement announced by the Company on 6 August 2009.</p> <p>1.1.2. 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 offer was first announced or before the day on which the issue is made under the SPP.</p> <p>1.2 The total number of shares that may be issued in reliance on this waiver under all share purchase plans undertaken by the Company during the 12 months after the record date for the share purchase plan undertaken in February 2009 (the "February share purchase plan") must not be greater than 30% of the number of ordinary fully paid shares on issue as at the record date of the February share purchase plan.</p>
<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>

## Register of ASX Listing Rule Waivers

### Present Application

ASIC Class Order 09/425 contemplates issue of not more than \$15,000 worth of securities under a share purchase plan in a 12 month period - in last 12 months Company has already issued \$5,000 worth of securities to holders under a SPP - proposed SPP to be capped at \$5,000 per holder in order to not exceed \$15,000 - 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 shares under the SPP will be the lower of the price of the placement, or at least 80% of the 5 day average market price prior to the issue under SPP - exception 8 of listing rule 10.12 requires that the issue price be 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 of 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.

<b>Rule Number</b>	10.11
<b>Date</b>	11/09/2009
<b>ASX Code</b>	HMC
<b>Listed Company</b>	HYDROMET CORPORATION LIMITED
<b>Waiver Number</b>	WLC090446-002
<b>Decision</b>	Based solely on the information provided, ASX Limited ("ASX") grants Hydromet Corporation 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 shares to each of its related parties under the Plan without obtaining shareholder approval on the condition that the shares issued to them are issued on the same terms as those that are issued to all other unassociated shareholders.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Requirement to obtain approval of security holders for an issue of securities to related parties - directed at preventing related parties obtaining securities on advantageous terms and increasing their holding proportionate to other holdings - only unassociated security holders' votes are counted - protects security holders' interests by supplementing the related party provisions of the Corporations Act (and whatever related party provisions apply to foreign entities).</p> <p><b>Present Application</b> ASIC class order 09/425 contemplates issue of not more than \$15,000 worth of securities under a security purchase plan without a prospectus or product disclosure statement - all shareholders able to participate on equal terms - proposed terms of Plan do not fall within scope of exception 8 of listing rule 10.12 - waiver granted to permit related parties to participate in Plan on condition that their participation is on same terms as unassociated shareholders.</p>

<b>Rule Number</b>	10.11
<b>Date</b>	8/09/2009
<b>ASX Code</b>	ISF
<b>Listed Company</b>	ISOFT GROUP LIMITED
<b>Waiver Number</b>	WLC090447-002
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants iSOFT 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 fully paid ordinary shares to each shareholder, including related parties, who subscribe under a share purchase plan conducted in accordance with ASIC Class Order 09/425 (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 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; and</li> <li>2. The number of shares to be issued under the Plan is not greater than 30% of the number of fully paid shares already on issue.</li> </ol>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Requirement to obtain approval of security holders for an issue of securities to related parties - directed at preventing related parties obtaining securities on advantageous terms and increasing their holding proportionate to other holdings - only unassociated security holders' votes are counted - protects security holders' interests by supplementing the related party provisions of the Corporations Act (and whatever related party provisions apply to foreign entities).</p> <p><b>Present Application</b> ASIC class order 09/425 contemplates an issue of not more than \$15,000 worth of securities under a security purchase plan without a prospectus or product disclosure statement - all shareholders able to participate on equal terms - listing rule 10.12 exception 8 intended to permit director participation in security purchase plan - Company's share purchase plan within spirit of the exception.</p>

<b>Rule Number</b>	10.11
<b>Date</b>	3/09/2009
<b>ASX Code</b>	KOR
<b>Listed Company</b>	KORAB RESOURCES LIMITED
<b>Waiver Number</b>	WLC090449-002
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Korab Resources Limited (the "Company") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Trust, 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 Australian Securities and Investments Commission Class Order 09/425 (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 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 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><b>Present Application</b> 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>



<b>Rule Number</b>	10.11
<b>Date</b>	3/09/2009
<b>ASX Code</b>	LAU
<b>Listed Company</b>	LINDSAY AUSTRALIA LIMITED
<b>Waiver Number</b>	WLC090451-002
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Lindsay Australia 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"> <li>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.</li> <li>2. The number of securities to be issued under the SPP Offer is not greater than 30% of the number of fully paid ordinary shares 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 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> 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 - exception 8 of listing rule 10.12 intended to permit director participation in share purchase plans - SPP Offer within spirit of exception 8 of listing rule 10.12.</p>

<b>Rule Number</b>	10.11
<b>Date</b>	7/09/2009
<b>ASX Code</b>	MAR
<b>Listed Company</b>	MALACHITE RESOURCES LIMITED
<b>Waiver Number</b>	WLC090452-002
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Malachite Resources 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 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 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. The total number of shares that may be issued in reliance on this waiver under all the share purchase plans undertaken by the Company during the 12 months after the record date for the share purchase plan undertaken in February 2009 (the "February share purchase plan") must not be greater than 30% of the number of ordinary fully paid shares on issue at the record date of the February share purchase plan.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> 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 \$5,000 - 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 - 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 during the 12 month period - listing rule 10.12 exception 8 intended to permit director participation in security purchase plan - within spirit of the exception.</p>

<b>Rule Number</b>	10.11
<b>Date</b>	7/09/2009
<b>ASX Code</b>	MXR
<b>Listed Company</b>	MAXIMUS RESOURCES LIMITED
<b>Waiver Number</b>	WLC090453-002
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Maximus Resources Limited (the "Company") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Trust, 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 Australian Securities and Investments Commission Class Order 09/425 (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 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><b>Present Application</b> 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>

<b>Rule Number</b>	10.11
<b>Date</b>	7/09/2009
<b>ASX Code</b>	MDV
<b>Listed Company</b>	MEDIVAC LIMITED
<b>Waiver Number</b>	WLC090454-002
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Medivac Limited (the "Company") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Trust, 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 Australian Securities and Investments Commission Class Order 09/425 (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 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><b>Present Application</b> 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>

<b>Rule Number</b>	10.11
<b>Date</b>	7/09/2009
<b>ASX Code</b>	MOX
<b>Listed Company</b>	MONAX MINING LIMITED
<b>Waiver Number</b>	WLC090456-002
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Monax Mining Limited (the "Company") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Trust, 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 Australian Securities and Investments Commission Class Order 09/425 (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 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><b>Present Application</b> 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>

<b>Rule Number</b>	10.11
<b>Date</b>	3/09/2009
<b>ASX Code</b>	RHC
<b>Listed Company</b>	RAMSAY HEALTH CARE LIMITED
<b>Waiver Number</b>	WLC090462-002
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Ramsay Health Care 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 Australian Securities and Investments Commission Class Order 09/425 (the "SPP"), 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 SPP 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 09/425 contemplates issue of not more than \$15,000 worth of securities under a share purchase plan without a prospectus - all security holders able to participate on equal terms - pricing of SPP in accordance with exception 8 of listing rule 10.12, 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>

<b>Rule Number</b>	10.11
<b>Date</b>	7/09/2009
<b>ASX Code</b>	SKE
<b>Listed Company</b>	SKILLED GROUP LIMITED
<b>Waiver Number</b>	WLC090466-002
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Skilled 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 Australian Securities and Investments Commission Class Order 09/425 (the "Plan"), on the following conditions:</p> <ol style="list-style-type: none"> <li>1. The issue price at which the securities are offered is at least the lower of: <ol style="list-style-type: none"> <li>1.1. \$1.50 per ordinary share ; or</li> <li>1.2. 80% of the average market price for securities in that class calculated over the last 5 days on which sales in the securities were recorded, either before the day on which the issue was announced or before the day on which the issue was made.</li> </ol> </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 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><b>Present Application</b> ASIC Class Order 09/425 contemplates issue of not more than \$15,000 worth of securities under a security purchase plan in a 12 month period without a prospectus - all securityholders able to participate on equal terms - proposed terms of SPP such that pricing of securities under SPP will be the lowest of either the offer price under placement or 80% of average security price over the last 5 trading days before the day on which the issue is made under the SPP - 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 - in the interests of fairness, smaller holders to receive securities at same price as participants in placement - waiver granted.</p>

<b>Rule Number</b>	10.11
<b>Date</b>	7/09/2009
<b>ASX Code</b>	UCM
<b>Listed Company</b>	USCOM LIMITED
<b>Waiver Number</b>	WLC090471-002
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants USCOM 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 Australian Securities and Investments Commission Class Order 09/425 (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 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> 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>



<b>Rule Number</b>	10.11
<b>Date</b>	11/09/2009
<b>ASX Code</b>	WTP
<b>Listed Company</b>	WATPAC LIMITED
<b>Waiver Number</b>	WLC090438-002
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Watpac 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 (the "SPP") to permit the making of such offers without a disclosure document, on the following conditions.</p> <p>1. The issue price at which the shares are offered under the SPP is at least the lower of the following.</p> <p>1.1 The price of the shares issued under the placement announced by the Company on 4 September 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 shares to be issued under the SPP is not greater than 30% of the number of fully paid ordinary shares 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 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> 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 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 shares under the SPP will be the lower of the price of placement or 95% of the volume weighted average share price over the five trading days ending on the SPP closing date - exception 8 of listing rule 10.12 requires that the issue price be 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 of 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>	4/09/2009
<b>ASX Code</b>	YTC
<b>Listed Company</b>	YTC RESOURCES LIMITED
<b>Waiver Number</b>	WLC090475-002
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants YTC Resources 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 28 August 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>
<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 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>

<b>Rule Number</b>	10.13.3
<b>Date</b>	7/09/2009
<b>ASX Code</b>	MST
<b>Listed Company</b>	METAL STORM LIMITED
<b>Waiver Number</b>	WLC090455-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Metal Storm Limited (the "Company") a waiver from listing rule 10.13.3 to the extent necessary to permit the notice of meeting seeking shareholders' approval for the issue of a maximum of 18,930 options exercisable at 15 cents on or before 1 September 2011 ("Options") to Terence O'Dwyer and Pauline O'Dwyer, and a maximum of 14,899 Options to Louclaben Pty Ltd in trust for the O'Dwyer Family Account, to state that those securities will be issued later than one month after the date of the shareholders' meeting, subject to the following conditions.</p> <ol style="list-style-type: none"> <li>1. The securities to be issued to Terence O'Dwyer and Pauline O'Dwyer and Louclaben Pty Ltd in trust for the O'Dwyer Family Account are issued no later than 30 October 2009.</li> <li>2. The Company releases the terms of the waiver to the market immediately.</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 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>  Options to be issued to related parties as a result of issue of options offered (with shareholder approval) to all existing option holders registered on existing option expiry date of 31 August 2009 - securities to be offered to related parties in capacity as optionholders - options to be issued will be on same terms as other participating optionholders - requirement under Corporations Act for offer of options to be made pursuant to a prospectus - prospectus to be issued after the record date for new option eligibility - waiver sought as existing options expire on 31 August 2009 which acts as record date for the issue of new options - impractical to issue new options on or before the record date - breach of Corporations Act to issue new options before prospectus disclosure - number of options to be issued to related parties equal to approximately 0.003% of quoted securities on a fully diluted basis - unlikely to be any undue benefit to related parties arising from delay - waiver granted.</p>

<b>Rule Number</b>	10.13.3
<b>Date</b>	8/09/2009
<b>ASX Code</b>	NLS
<b>Listed Company</b>	NARHEX LIFE SCIENCES LIMITED
<b>Waiver Number</b>	WLC090458-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Narhex Life Sciences Limited (the "Company") a waiver from listing rule 10.13.3 to the extent necessary to permit the notice of meeting seeking shareholders' approval ("Notice") for the issue of 2 million fully paid ordinary shares (the "Second Tranche of Securities") to Mr Peter Nash to state that the Second Tranche of Securities will be issued later than one month after the date of the shareholders' meeting, subject to the following conditions:</p> <ol style="list-style-type: none"> <li>1. The Notice states that the Second Tranche of Securities will be issued following receipt and despatch of the first order for the commercial distribution of the Cavid A.B. HIV viral load assay/testing kits in China but no later than 31 December 2010.</li> <li>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.</li> <li>3. The Company's annual report for any period during which the Second Tranche of Securities have not been issued to Mr Nash discloses details of the Second Tranche of Securities issued and to be issued to him.</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 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 second tranche of securities to a director as recognition for specific milestone yet to be achieved - number of securities fixed and a small percentage of issued capital - meeting to be held to approve issue - shareholders able to give properly informed consent to issue of second tranche of securities - waiver granted.</p>

<b>Rule Number</b>	10.13.3
<b>Date</b>	7/09/2009
<b>ASX Code</b>	NZO
<b>Listed Company</b>	NEW ZEALAND OIL & GAS LIMITED
<b>Waiver Number</b>	WLC090459-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants New Zealand Oil &amp; Gas 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 resolution on the Notice of Annual General Meeting ('AGM')("Notice") for the Company to state that it will issue up to 50,000 fully paid ordinary shares (the "Shares") to Mr David Salisbury later than one month after the date of the AGM, on the following conditions:</p> <p>1.1 The Notice of AGM (the "Notice") states that the Shares will be issued no later than 28 October 2010.</p> <p>1.2 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>1.3 The Company's annual report for any period during which the Shares have not been issued to Mr Salisbury discloses details of the Shares issued and to be issued to him.</p> <p>2. Listing rule 10.13.5 to the extent necessary to permit the Company to state that the Shares will be issued at a price equal to the volume weighted average market price of the Company's ordinary shares over the previous 20 business days before the date of issue.</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 a director as part of existing remuneration package - number of securities fixed and a small percentage of issued capital - decision to issue securities taken by remuneration committee - analogous to issue under an incentive plan, for which approval may be sought under listing rule 10.14 for periods of up to 3 years - waiver granted on conditions that the terms of the waiver are released to the market, securities to be issued no later than 1 year from the date of AGM and annual report discloses details of securities issued and to be issued.</p>

<b>Rule Number</b>	10.13.3
<b>Date</b>	2/09/2009
<b>ASX Code</b>	WCL
<b>Listed Company</b>	WESTSIDE CORPORATION LIMITED
<b>Waiver Number</b>	WLC090474-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants WestSide Corporation Limited (the "Company") a waiver from listing rule 10.13.3 to the extent necessary to permit the notice of meeting seeking shareholder approval for the issue of 3.5 million fully paid ordinary shares (the "Consideration Shares") to Mr Angus Karoll in consideration for the acquisition of all of the issued share capital of Nazara Energy Pty Ltd ("Nazara") (the "Proposed Transaction"), to state that the Consideration Shares will be issued later than one month after the date of the shareholders' meeting, subject to the following conditions.</p> <ol style="list-style-type: none"> <li>1. The Queensland government issues Authority to Prospect No. 974 and Authority to Prospect No. 978 (the "Prospecting Approvals") to Nazara.</li> <li>2. The Company obtains shareholder approval for the Proposed Transaction (together with the Prospecting Approvals, the "Conditions Precedent").</li> <li>3. The Consideration Shares to be issued to Mr Angus Karoll are issued no later than the date that is one week after satisfaction of the Conditions Precedent, and in any event, no later than 31 December 2010.</li> <li>4. The Company releases the terms of the waiver to the market immediately.</li> <li>5. The Company's annual report for any period during which the Consideration Shares may be issued discloses details of the Consideration Shares that have been issued and any remaining Consideration Shares that may be issued.</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 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>  Related party vendor to receive shares in connection with acquisition - condition precedent to share acquisition agreement that completion of share issue to occur following acquiree obtaining government approval for exploration permits - meeting to be held to approve issue of shares - waiver granted to permit securities to be issued to related party following satisfaction of conditions precedent to share acquisition agreement.</p>

<b>Rule Number</b>	10.13.5
<b>Date</b>	7/09/2009
<b>ASX Code</b>	NZO
<b>Listed Company</b>	NEW ZEALAND OIL & GAS LIMITED
<b>Waiver Number</b>	WLC090459-002
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants New Zealand Oil &amp; Gas 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 resolution on the Notice of Annual General Meeting ('AGM')("Notice") for the Company to state that it will issue up to 50,000 fully paid ordinary shares (the "Shares") to Mr David Salisbury later than one month after the date of the AGM, on the following conditions:</p> <p>1.1 The Notice of AGM (the "Notice") states that the Shares will be issued no later than 28 October 2010.</p> <p>1.2 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>1.3 The Company's annual report for any period during which the Shares have not been issued to Mr Salisbury discloses details of the Shares issued and to be issued to him.</p> <p>2. Listing rule 10.13.5 to the extent necessary to permit the Company to state that the Shares will be issued at a price equal to the volume weighted average market price of the Company's ordinary shares over the previous 20 business days before the date of issue.</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 of issue price and terms of securities - provides certainty to security holders.</p> <p><b>Present Application</b>  Shares to be issued to managing director as part of existing remuneration package - shares to be issued at an issue price equal to the volume weighted average market price of the Company's ordinary shares over the previous 20 business days before the date of issue - waiver granted to permit entity to state formula for calculating issue price in the notice of AGM.</p>

<b>Rule Number</b>	10.15.2
<b>Date</b>	9/09/2009
<b>ASX Code</b>	HST
<b>Listed Company</b>	HASTIE GROUP LIMITED
<b>Waiver Number</b>	WLC090444-001
<b>Decision</b>	Based solely on the information provided, ASX Limited ("ASX") grants Hastie Group Limited (the "Company") a waiver from listing rule 10.15.2 to the extent necessary to permit the Company's notice of annual general meeting (the "AGM"), in relation to resolutions seeking shareholder approval pursuant to listing rule 10.14 for the grant of performance rights under the Company's performance rights plan to Messrs David Harris and Christopher Woodward, not to state the maximum number of performance rights that may be granted to them, on condition that the notice of AGM states the method by which the number of securities to be granted is calculated.
<b>Basis For Decision</b>	<p>Underlying Policy  Notice of meeting requirement - approval of acquisition of securities for listing rule 10.14 purposes - statement of the maximum number of entitlements to be issued - provides certainty to security holders.</p> <p>Present Application  Executive incentive scheme - maximum number of shares to be granted based on formula and future share price - maximum number not yet ascertainable - waiver granted on condition that notice contains sufficient information about the method of calculating entitlements.</p>



<b>Rule Number</b>	14.7
<b>Date</b>	14/09/2009
<b>ASX Code</b>	BLY
<b>Listed Company</b>	BOART LONGYEAR LIMITED
<b>Waiver Number</b>	WLC090436-002
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Boart Longyear Limited (the "Company"), a waiver from listing rule 14.7 to the extent necessary to permit the Company not to comply with the voting exclusion statements in the notice of meeting dated 21 August 2009 in relation to the resolutions for the ratification of a placement of securities by the Company and the approval of a placement of securities by the Company (the "Resolutions"), so that the votes of holders of securities who participated or participate in the placements may be counted, to the extent only that those holders are acting solely in a fiduciary, nominee or custodial capacity on behalf of beneficiaries who did not or will not participate in the placements (the "Nominee Holders"), on the following conditions.</p> <ol style="list-style-type: none"> <li>1. The beneficiaries provide written confirmation to the Nominee Holders that they have no interest in the outcome of the relevant Resolution, nor are they an associate of a person who has an interest in the outcome of the relevant Resolution.</li> <li>2. The beneficiaries direct the Nominee Holders to vote for or against the Resolution.</li> <li>3. The Nominee Holders do not exercise discretion in casting a vote on behalf of the beneficiaries.</li> <li>4. The terms of the waiver are immediately released to the market.</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 and/or 7.4 purposes - voting exclusion statements required to exclude votes of security holders who participated in the issue and those who may participate in the issue or obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, or an associate of such persons - security holders who participate in issue may receive a benefit over and above other security holders that do not participate equally in the issue.</p> <p><b>Present Application</b>  Notice of meeting contains voting exclusion statements in accordance with listing rule 7.5.6, 7.3.8 and 14.11 - voting exclusion statement effectively precludes votes of nominee from being counted on resolutions to retrospectively ratify issue of securities and approve proposed issue of securities even if nominee holds securities on behalf of any underlying beneficiary who did not participate in the relevant issue - not intention of rule - waiver permits entity not to comply with voting exclusion statement in notice of meeting and permits votes of nominee on behalf of underlying beneficiaries to be counted, provided beneficiary confirms to nominee that it did not / will not participate in the issue of securities, beneficiary directs nominee to vote for or against the relevant resolution and nominee does not exercise discretion when voting.</p>

<b>Rule Number</b>	14.11
<b>Date</b>	11/09/2009
<b>ASX Code</b>	OST
<b>Listed Company</b>	ONESTEEL LIMITED
<b>Waiver Number</b>	WLC090460-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants OneSteel Limited (the "Company"), a waiver from listing rule 14.11 to the extent necessary to permit the Company not to comply with the voting exclusion statement in the notice of meeting relating to the ratification of a placement of securities by the Company (the "Resolution"), so that the votes of holders of securities which participated in the placement may be counted, to the extent only that those holders are acting solely in a fiduciary, nominee or custodial capacity on behalf of beneficiaries who did not participate in the placement (the "Nominee Holders"), on the following conditions.</p> <ol style="list-style-type: none"> <li>1. The beneficiaries provide written confirmation to the Nominee Holders that they have no interest in the outcome of the relevant Resolution, nor are they an associate of a person who has an interest in the outcome of the relevant Resolution.</li> <li>2. The beneficiaries direct the Nominee Holders to vote for or against the Resolution.</li> <li>3. The Nominee Holders do not exercise discretion in casting a vote on behalf of the beneficiaries.</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 7.4 purposes - voting exclusion statements required to exclude votes of security holders who participated in the issue, or an associate of such persons - security holders who participate in issue may receive a benefit over and above other security holders that do not participate equally in the issue.</p> <p><b>Present Application</b>            Resolution to be put to securityholders to ratify prior issues of securities - notice of meeting will contain voting exclusion statement in accordance with listing rule 7.5.6 - voting exclusion statements preclude votes of nominee from being counted on resolution to ratify prior issue of securities if nominee holds securities on behalf of any underlying beneficiary who participated or intends to participate in the issue - purpose of the rule is to exclude voting by persons with an interest in the outcome of the resolution - nominees hold securities on behalf of beneficial holders, some of whom participated in past issues or may participate in proposed issue - not intention of rule that votes attributable to beneficial holders who did not participate in security issue should be excluded along with the votes attributable to beneficial holders who did participate in the issues - waiver permits votes of nominee on behalf of underlying beneficiaries to be counted, provided beneficiary confirms to nominee that it did not participate in the issue of securities, and beneficiary directs nominee to vote for or against the resolution.</p>