



Register of ASX Listing Rule Waivers

1 to 15 October 2009

The purpose of this register is to record when ASX has exercised its discretion and granted a waiver from the ASX Listing rules. Waivers are published bi-monthly and include information such as:

- Organisation**
- Rule Number**
- Decision Details**
- Basis for Decision**

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Rule Number	3.20.2
Date	1/10/2009
ASX Code	GNC
Listed Company	GRAINCORP LIMITED
Waiver Number	WLC090515-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants GrainCorp Limited (the "Company") waivers from the following listing rules, and gives the following confirmations, to the extent necessary to permit the Group to undertake a capital raising to raise approximately \$460 million by way of an accelerated renounceable pro rata entitlement offer of the Company's ordinary shares (the "Entitlement Offer") in conjunction with a placement to raise approximately \$100 million (the "Placement").</p> <p>1. In respect of the Entitlement Offer:</p> <p>1.1. Listing rules 3.20.2 and 7.40 to permit the record date for the Entitlement Offer not to be 7 business days after the announcement of the Entitlement Offer but in accordance with a timetable submitted by the Company, on the condition that the record date for the Entitlement Offer is no earlier than the fourth business day after the date the trading halt for the Entitlement Offer commences, including that date, provided that the trading halt commences before the open of trading on that day, and all other aspects of the timetable for the Entitlement Offer are acceptable to ASX.</p> <p>2. In resolution 1.1, the Company may ignore changes in security holdings which occur after the imposition of the trading halt in the Company's securities (other than registrations of transactions which were effected through ITS before the announcement). In respect of security holdings registered in the name of nominee the following will apply.</p> <p>(a) The nominee shall be treated as a separate security holder in respect of securities held for each of one or more Institutional Security holders, and securities held for persons other than Institutional Security holders (and accordingly, may receive both Institutional Entitlement Offers in respect of securities held as nominee for Institutional Security holders and Retail Entitlement Offers in respect of securities held as nominee for other persons).</p> <p>(b) Institutional Entitlement Offers will be treated as being made to the nominee, even where made directly to the Institutional Security holder for whom it holds.</p>
Basis For Decision	<p>Underlying Policy Entity must give ASX at least seven business days notice of record date and must comply with Appendix 3A timetable - maintains orderly market.</p> <p>Present Application Accelerated renounceable entitlement offer - functionally equivalent to renounceable pro rata offer - waiver granted on condition that the timetable is acceptable to ASX.</p>

Rule Number	6.18
Date	2/10/2009
ASX Code	IBG
Listed Company	IRONBARK GOLD LIMITED
Waiver Number	WLC090517-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Ironbark Gold Limited (the "Company") a waiver from listing rule 6.18 to the extent necessary to permit Nyrstar NV ("Nyrstar") to maintain, by way of a right to participate in any issue of shares or to subscribe for shares, its percentage interest in the issued capital of the Company (the "Top-up Right") in respect of a diluting event which occurs or is announced following completion of a subscription agreement entered into between the Company and Nyrstar subject to the following conditions.</p> <ol style="list-style-type: none"> 1. The Top-up Right lapses if Nyrstar's holding in the Company falls below 5%. 2. The Top-up Right lapses if the strategic relationship between the Company and Nyrstar ceases or changes in such a way that it effectively ceases. 3. The Top-up Right may only be transferred to an entity in the wholly owned group of Nyrstar. 4. Any securities issued under the Top-Up Right are offered to Nyrstar for cash consideration that is either of the following. <ol style="list-style-type: none"> 4.1. No more favourable than cash consideration offered by third parties (in the case of issues of securities to third parties for cash consideration). 4.2. Equivalent in value to non-cash consideration offered by third parties (in the case of issues of securities to third parties for non-cash consideration). 5. The number of securities that may be issued to Nyrstar under the Top Up Right in the case of any diluting event must not be greater than the number required in order for Nyrstar to maintain its percentage holding immediately before that diluting event. 6. The Company discloses a summary of the Top-up Right to persons who may subscribe for securities under a prospectus, and undertakes to include in each annual report a summary of the Top-up Right.
Basis For Decision	<p>Underlying Policy Prohibition against an option over a percentage of an entity's capital - applies to any agreement that will enable an investor to achieve or maintain a fixed percentage of the capital of an entity - goes to acceptable capital structure - supports other listing rules, principally listing rule 7.1.</p>

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Present Application

Strategic relationship to be established as part of broader placement agreement -Company to enter into off take agreement with cornerstone investor for concentrate produced from Citronen zinc/lead mine for life of mine - on completion of placement cornerstone investor will have a board appointment and provide technical skills and exploration expertise to the entity - part of the agreement to subscribe includes a top-up right to prevent dilution - waiver granted to permit top-up right while strategic relationship continues - top-up right cannot be transferred outside corporate group of the strategic investor - top-up right ends if the strategic relationship with the major shareholders ceases or its interest in the company falls below 5%.

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Rule Number	6.23.2
Date	7/10/2009
ASX Code	BDL
Listed Company	BRANDRILL LIMITED
Waiver Number	WLC090511-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Brandrill Limited (the Company") a waiver from listing rule 6.23.2 to the extent necessary to permit the Company to do the following:</p> <p>1. Cancel for consideration and without shareholder approval, all options issued by the Company, on the following conditions:</p> <p>1.1. shareholders of the Company and a Court of competent jurisdiction (the "Court") approve a scheme of arrangement between the Company and its shareholders under Part 5.1 of the Corporations Act 2001 (Cth) (the "Act") as a result of which all of the shares in the capital of the Company on issue at the scheme record date will be transferred to Ausdrill Limited.</p> <p>1.2. full details of the cancellation of unquoted options are clearly set out to ASX's satisfaction in the Scheme Booklet.</p>
Basis For Decision	<p>Underlying Policy Cancellation of option for consideration requires approval of holders of issued ordinary securities - maintains balance between rights of holders of issued securities and holders of options - maintains integrity of ASX market.</p> <p>Present Application Unquoted options will be cancelled as part of a merger to be effected through a scheme of arrangement - consideration offered by acquirer for cancellation of unquoted options being the issue of shares in Ausdrill Limited - terms of option cancellation to be disclosed in scheme booklet - requirement to receive security holder approval for cancellation of options for consideration is superfluous.</p>

Rule Number	6.23.2
Date	2/10/2009
ASX Code	PLI
Listed Company	PEPLIN, INC.
Waiver Number	WLC090522-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Peplin, Inc. (the "Company") a waiver from listing rule 6.23.2 to the extent necessary to permit the Company to cancel all of its quoted and unquoted options, and its unquoted warrants, for consideration and without shareholder approval, on the following conditions.</p> <ol style="list-style-type: none"> 1. The stockholders of the Company approve the adoption of a merger agreement in accordance with Delaware law, in respect of a merger between the Company and LEO Pharma A/S ("LEO") as a result of which LEO will acquire all of the shares in the Company (the "Merger"). 2. All other conditions precedent to the Merger are satisfied or waived. 3. Full details of the cancellation of the options and warrants are set out to ASX's satisfaction in the final version of the proxy statement relating to the Merger.
Basis For Decision	<p>Underlying Policy Cancellation of options for consideration requires approval of holders of issued ordinary securities - maintains balance between rights of holders of issued securities and holders of options - maintains integrity of ASX market.</p> <p>Present Application Quoted and unquoted options, and unquoted warrants, to be cancelled as part of a merger effected under Delaware law - consideration offered for cancellation of options and warrants equivalent to intrinsic value of securities - terms of cancellation to be disclosed in proxy statement - requirement to receive securityholder approval for cancellation of options and warrants for consideration considered superfluous in context of merger subject to stockholder approval - waiver contingent upon stockholder approval of merger and other conditions precedent being satisfied or waived.</p>

Rule Number	6.24
Date	1/10/2009
ASX Code	HTM
Listed Company	HERITAGE GOLD NZ LIMITED
Waiver Number	WLC090516-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Heritage Gold NZ 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 35,825,129 options (HTMOA) exercisable at 8 cents each on or before 20 November 2009, on the following conditions.</p> <ol style="list-style-type: none"> 1. The information required by paragraph 6.1 of Appendix 6A is provided to the Company Announcements Office no later than 22 October 2009 together with a statement that an option expiry notice will not be sent to option holders. 2. If the market price of the Company's ordinary shares exceeds 6 cents before 20 November 2009 the Company immediately sends an option expiry notice to option holders.
Basis For Decision	<p>Underlying Policy Entity must send notice to holder of quoted options at least 20 business days before conversion or expiry date of options - provides option holder with basis for informed decision to exercise option.</p> <p>Present Application Likelihood of option holders exercising options too remote to justify cost of sending notices - waiver granted on condition that notice will be sent if substantial increase in trading price of securities.</p>

Rule Number	6.24
Date	14/10/2009
ASX Code	ZNC
Listed Company	ZINC CO AUSTRALIA LIMITED
Waiver Number	WLC090530-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Zinc Co Australia 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 26,392,407 quoted options exercisable at \$0.25 each on or before 30 November 2009 ("the ZNCO Options"), on the following conditions:</p> <ol style="list-style-type: none"> 1. The information required by paragraph 6.1 of Appendix 6A is provided to the Company Announcements Office by no later than 30 October 2009, together with a statement that an option expiry notice will not be sent to option holders. 2. If the market price of the Company's ordinary shares exceeds \$0.1875 before 30 November 2009, the Company immediately sends an option expiry notice to ZNCO Option holders.
Basis For Decision	<p>Underlying Policy Entity must send notice to holder of quoted options at least 20 business days before conversion or expiry date of options - provides option holder with basis for informed decision to exercise option.</p> <p>Present Application Likelihood of option holders exercising options too remote to justify cost of sending notices - waiver granted on condition that notice will be sent if substantial increase in trading price of securities.</p>

Rule Number	7.1
Date	14/10/2009
ASX Code	ATV
Listed Company	ATLANTIC GOLD NL
Waiver Number	WLC090532-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Atlantic Gold NL (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"> 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. 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.
Basis For Decision	<p>Underlying Policy Dilution of holdings - approval of existing security holders required where further issues of securities will significantly dilute their holdings - practical operation is to provide greater protection to smaller holders against dilution - limit on securities that may be issued without security holder approval fixed at 15% of the securities on issue 12 months earlier.</p> <p>Present Application ASIC Class Order 09/425 contemplates issue of not more than \$15,000 worth of securities under a share purchase plan without a prospectus - all securityholders able to participate on equal terms - Company's proposed SPP within spirit of exception 15 of listing rule 7.2 - pricing of SPP in accordance with exception 15 of listing rule 7.2, no lower than 80% of the Company's average share price over the last 5 trading days before the day on which the issue is announced or made under the SPP.</p>

Rule Number	7.1
Date	9/10/2009
ASX Code	CIG
Listed Company	CASPIAN OIL & GAS LIMITED
Waiver Number	WLC090512-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Caspian Oil & Gas Limited (the "Company") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Company to issue shares under a share purchase plan ("SPP") in accordance with Australian Securities and Investments Commission ("ASIC") Class Order 09/425 pursuant to which each shareholder (including related parties) will be offered \$15,000 worth of shares on the following conditions.</p> <p>1. The issue price of the shares offered under the SPP will be at least the lower of the following.</p> <p>1.1. The issue price of the shares issued under the placement being 1.5 cents.</p> <p>1.2. 80% of the Company's average share price over the last 5 trading days on which sales were recorded, either before the day on which the SPP was announced or on which the shares were issued 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>
Basis For Decision	<p>Underlying Policy Dilution of holdings-approval of existing security holders required where further issues of securities will significantly dilute their holdings-practical operation is to provide greater protection to smaller holders against dilution-limit on securities that may be issued without security holder approval fixed at 15% of the securities on issue 12 months earlier.</p> <p>Present Application ASIC Class Order 09/425 contemplates issue of not more than \$15,000 worth of securities under a share purchase plan without a prospectus - proposed terms of SPP such that pricing of securities under SPP will be the price of shares to be issued under a placement, which may be lower than 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 as participants in placement - overall cap of 30% of issued capital must still be observed to limit dilution.</p>

Rule Number	7.1
Date	5/10/2009
ASX Code	FSA
Listed Company	FSA GROUP LIMITED
Waiver Number	WLC090514-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants FSA Group Limited (the "Company") waivers from listing rules 7.1 and 10.11 to the extent necessary to permit the Company, without obtaining shareholder approval, to issue up to \$15,000 worth of shares to each shareholder, including related parties, who subscribes under a share purchase plan in accordance with the Australian Securities and Investments Commission Class Order 09/425 to permit the making of such offers without a disclosure document (the "SPP Offer"), on the following conditions.</p> <p>1. The issue price at which the shares are offered under the SPP Offer 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 30 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>
Basis For Decision	<p>Underlying Policy Dilution of holdings - approval of existing security holders required where further issues of securities will significantly dilute their holdings - practical operation is to provide greater protection to smaller holders against dilution - limit on securities that may be issued without security holder approval fixed at 15% of the securities on issue 12 months earlier.</p> <p>Present Application ASIC Class Order 09/425 contemplates issue of not more than \$15,000 worth of securities under a share purchase plan without a prospectus - all securityholders able to participate on equal terms - Company's proposed SPP within spirit of exception 15 of listing rule 7.2 - pricing of SPP in accordance with exception 15 of listing rule 7.2, no lower than 80% of the Company's average share price over the last 5 trading days before the day on which the issue is announced or made under the SPP Offer.</p>

Rule Number	7.1
Date	1/10/2009
ASX Code	GNC
Listed Company	GRAINCORP LIMITED
Waiver Number	WLC090515-003
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants GrainCorp Limited (the "Company") waivers from the following listing rules, and gives the following confirmations, to the extent necessary to permit the Group to undertake a capital raising to raise approximately \$460 million by way of an accelerated renounceable pro rata entitlement offer of the Company's ordinary shares (the "Entitlement Offer") in conjunction with a placement to raise approximately \$100 million (the "Placement").</p> <p>1. In respect of the Entitlement Offer:</p> <p>1.1 Listing rules 7.1 and 10.11 to the extent necessary to permit the Company to conduct the Entitlement Offer without security holder approval, on condition that the Entitlement Offer complies with the following.</p> <p>(a) On or before the record date, security holders who are believed by the Company or the underwriters to the Entitlement Offer to be persons to whom offers of ordinary shares may be made without a prospectus in accordance with Chapter 6D of the Corporations Act 2001 ("Institutional Security holder") may be invited by the Company to subscribe for a number of ordinary shares equal to their pro rata allocation of the Entitlement Offer ("Institutional Entitlement Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer.</p> <p>(b) Entitlements not taken up by Institutional Securityholders under the Institutional Entitlement Offer, and, if the underwriters determine, entitlements which would have been offered to investors who have been excluded under listing rule 7.7.1 (the "Foreign Excluded Investors") are offered to other Institutional Securityholders (including such investors who are not security holders as at the record date) through a bookbuild process conducted and completed on or before the record date ("Institutional Bookbuild").</p> <p>(c) Institutional Securityholders and Foreign Excluded Investors who sell down their holdings before the record date have their pro rata allocations reduced accordingly.</p> <p>(d) All security holders, other than security holders who received an offer in the Institutional Entitlement Offer and Foreign Excluded Investors, are offered a number of ordinary shares equal to their pro rata allocations of the Entitlement Offer ("Retail Entitlement Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer ("Retail Foreign Excluded Investors").</p> <p>(e) Entitlements not taken up in the Retail Entitlement Offer, and, if the underwriters determine, entitlements which would have been offered to Retail Foreign Excluded Investors, are offered to Institutional Securityholders (including investors who are not shareholders as at the Record Date) through a bookbuild process immediately following the close of the Retail Offer (the "Second Bookbuild").</p> <p>(f) Securities offered under the Institutional Entitlement Offer and Retail Entitlement Offer at the same price.</p> <p>(g) Related parties do not participate beyond their pro rata</p>

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	<p>entitlement unless they do so pursuant to bona fide underwriting arrangements and the terms of the underwriting are included in the offer documents to be sent to all security holders.</p> <p>2. In respect of the Placement:</p> <p>2.1. Listing rule 7.1 to the extent necessary to permit the Company to calculate the number of ordinary shares that may be issued without prior security holder approval pursuant to the Placement on the basis that variable "A" of the formula in listing rule 7.1 is deemed to include the number of ordinary shares in the Company that may be issued under the Entitlement Offer, subject to the following conditions.</p> <p>(a) The number of ordinary shares to be issued under the Placement is not greater than 30% of the Company's currently issued capital.</p> <p>(b) The Placement is to be included in variable "C" in the formula under listing rule 7.1, until it is ratified by security holders.</p> <p>(c) In the event that the Entitlement Offer does not proceed, the Company's 15% placement capacity under listing rule 7.1 will be diminished by that number of Placement securities that exceeded the Company's 15% placement capacity under listing rule 7.1 at the time of the issue of the Placement securities.</p> <p>(d) The Entitlement Offer is fully underwritten.</p>
<p>Basis For Decision</p>	<p>Underlying Policy Dilution of holdings - approval of existing securityholders required where further issues of securities will significantly dilute their holdings - practical operation is to provide greater protection to smaller holders against dilution - limit on securities that may be issued without securityholder approval fixed at 15% of the securities on issue 12 months earlier.</p> <p>Present Application Entitlement Offer Accelerated entitlement offer - functionally equivalent to renounceable pro rata offer - first round offer to institutional holders - second round offer to retail holders - all offers at the same price. Placement Entity proposing to make a placement under listing rule 7.1 based on calculation of capacity that includes securities yet to be issued under fully underwritten accelerated entitlement offer which is functionally equivalent to a renounceable pro rata offer - placement will occur simultaneously with institutional component of entitlement offer - entitlement offer fully underwritten and will proceed as a matter of commercial certainty - effectively a timing waiver that permits entity to draw on the future issuing capacity under listing rule 7.1 that will be created by the entitlement offer before the entitlement offer has actually been completed.</p>

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Rule Number	7.1
Date	9/10/2009
ASX Code	HCG
Listed Company	HELICON GROUP LIMITED
Waiver Number	WLC090527-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Helicon 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"> 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. 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.
Basis For Decision	<p>Underlying Policy Dilution of holdings - approval of existing security holders required where further issues of securities will significantly dilute their holdings - practical operation is to provide greater protection to smaller holders against dilution - limit on securities that may be issued without security holder approval fixed at 15% of the securities on issue 12 months earlier.</p> <p>Present Application ASIC Class Order 09/425 contemplates issue of not more than \$15,000 worth of securities under a share purchase plan without a prospectus - all 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>

Rule Number	7.1
Date	29/09/2009
ASX Code	KGL
Listed Company	KENTOR GOLD LIMITED
Waiver Number	WLC090533-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Kentor Gold 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"> 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. 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.
Basis For Decision	<p>Underlying Policy Dilution of holdings - approval of existing security holders required where further issues of securities will significantly dilute their holdings - practical operation is to provide greater protection to smaller holders against dilution - limit on securities that may be issued without security holder approval fixed at 15% of the securities on issue 12 months earlier.</p> <p>Present Application ASIC Class Order 09/425 contemplates issue of not more than \$15,000 worth of securities under a share purchase plan without a prospectus - all securityholders able to participate on equal terms - Company's proposed SPP within spirit of exception 15 of listing rule 7.2 - pricing of SPP in accordance with exception 15 of listing rule 7.2, no lower than 80% of the Company's average share price over the last 5 trading days before the day on which the issue is announced or made under the SPP</p>

Rule Number	7.1
Date	8/10/2009
ASX Code	MLT
Listed Company	MILTON CORPORATION LIMITED
Waiver Number	WLC090519-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Milton Corporation 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"> 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. 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.
Basis For Decision	<p>Underlying Policy Dilution of holdings - approval of existing security holders required where further issues of securities will significantly dilute their holdings - practical operation is to provide greater protection to smaller holders against dilution - limit on securities that may be issued without security holder approval fixed at 15% of the securities on issue 12 months earlier.</p> <p>Present Application ASIC Class Order 09/425 contemplates issue of not more than \$15,000 worth of securities under a share purchase plan without a prospectus - all securityholders able to participate on equal terms - Company's proposed SPP within spirit of exception 15 of listing rule 7.2 - pricing of SPP in accordance with exception 15 of listing rule 7.2, no lower than 80% of the Company's average share price over the last 5 trading days before the day on which the issue is announced or made under the SPP.</p>

Rule Number	7.1
Date	9/10/2009
ASX Code	MGR
Listed Company	MIRVAC GROUP
Waiver Number	WLC090520-001
Decision	<p>Based solely on the information provided ASX Limited ("ASX") grants waivers from the following listing rules to Mirvac Group, a stapled structure consisting of Mirvac Property Trust and Mirvac Limited (the "Group") in connection with the proposed acquisition of the units of Mirvac Real Estate Investment Trust (the "Trust") by the Group, which is to be undertaken by way of amendments to the Trust's constitution and other resolutions of the Trust's unitholders, (the "Trust Scheme").</p> <p>1. Listing rule 7.1 to the extent necessary to permit the Group without obtaining security holder approval to issue stapled securities in the Group to Trust unitholders in implementation of the Trust Scheme.</p>
Basis For Decision	<p>Underlying Policy Dilution of holdings - approval of existing security holders required where further issues of securities will significantly dilute their holdings - practical operation is to provide greater protection to smaller holders against dilution - limit on securities that may be issued without security holder approval fixed at 15% of the ordinary securities on issue 12 months earlier.</p> <p>Present Application Exception 5, listing rule 7.2 permits an issue of securities under a merger by way of scheme of arrangement under Part 5.1 of the Corporations Act without shareholder approval of the entity issuing the securities - entity proposes to acquire all units in trust, and unitholders receive stapled securities as consideration subject to "trust scheme" - trust scheme to be carried out by unitholder resolutions of "target" trust in accordance with relevant provisions of Corporations Act and Takeover Panel guidance - policy of exception 5, listing rule 7.2 is applicable.</p>

Rule Number	7.1
Date	12/10/2009
ASX Code	MOS
Listed Company	MOSAIC OIL NL
Waiver Number	WLC090528-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Mosaic Oil N.L. (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"> 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. 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.
Basis For Decision	<p>Underlying Policy Dilution of holdings - approval of existing security holders required where further issues of securities will significantly dilute their holdings - practical operation is to provide greater protection to smaller holders against dilution - limit on securities that may be issued without security holder approval fixed at 15% of the securities on issue 12 months earlier.</p> <p>Present Application ASIC Class Order 09/425 contemplates issue of not more than \$15,000 worth of securities under a share purchase plan without a prospectus - all securityholders able to participate on equal terms - Company's proposed SPP within spirit of exception 15 of listing rule 7.2 - pricing of SPP in accordance with exception 15 of listing rule 7.2, no lower than 80% of the Company's average share price over the last 5 trading days before the day on which the issue is announced or made under the SPP.</p>

Rule Number	7.1
Date	5/10/2009
ASX Code	OIL
Listed Company	OPTISCAN IMAGING LIMITED
Waiver Number	WLC090521-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Optiscan Imaging 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"> 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. 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.
Basis For Decision	<p>Underlying Policy Dilution of holdings - approval of existing security holders required where further issues of securities will significantly dilute their holdings - practical operation is to provide greater protection to smaller holders against dilution - limit on securities that may be issued without security holder approval fixed at 15% of the securities on issue 12 months earlier.</p> <p>Present Application ASIC Class Order 09/425 contemplates issue of not more than \$15,000 worth of securities under a share purchase plan without a prospectus - all securityholders able to participate on equal terms - Company's proposed SPP within spirit of exception 15 of listing rule 7.2 - pricing of SPP in accordance with exception 15 of listing rule 7.2, no lower than 80% of the Company's average share price over the last 5 trading days before the day on which the issue is announced or made under the SPP.</p>

Rule Number	7.1
Date	8/10/2009
ASX Code	PVE
Listed Company	PO VALLEY ENERGY LIMITED
Waiver Number	WLC090523-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Po Valley Energy 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 Offer"), on the following conditions.</p> <ol style="list-style-type: none"> 1. The discount offered under the SPP Offer is no greater than 20% of the Company's average share price over the last 5 days on which sales in the Company's shares were recorded either before the day on which the SPP Offer was first announced or before the day on which the issue was made. 2. The number of securities to be issued under the Plan is not greater than 30% of the number of fully paid ordinary securities already on issue.
Basis For Decision	<p>Underlying Policy Dilution of holdings - approval of existing security holders required where further issues of securities will significantly dilute their holdings - practical operation is to provide greater protection to smaller holders against dilution - limit on securities that may be issued without security holder approval fixed at 15% of the securities on issue 12 months earlier.</p> <p>Present Application ASIC Class Order 09/425 contemplates issue of not more than \$15,000 worth of securities under a share purchase plan without a prospectus - all securityholders able to participate on equal terms - Company's proposed SPP within spirit of exception 15 of listing rule 7.2 - pricing of SPP in accordance with exception 15 of listing rule 7.2, no lower than 80% of the Company's average share price over the last 5 trading days before the day on which the issue is announced or made under the SPP.</p>

Rule Number	7.1
Date	1/10/2009
ASX Code	RBR
Listed Company	RUBICON RESOURCES LIMITED
Waiver Number	WLC090524-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Rubicon Resources 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 Offer"), on the following conditions.</p> <ol style="list-style-type: none"> 1. The discount offered under the SPP Offer is no greater than 20% of the Company's average share price over the last 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. 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.
Basis For Decision	<p>Underlying Policy Dilution of holdings - approval of existing security holders required where further issues of securities will significantly dilute their holdings - practical operation is to provide greater protection to smaller holders against dilution - limit on securities that may be issued without security holder approval fixed at 15% of the securities on issue 12 months earlier.</p> <p>Present Application ASIC Class Order 09/425 contemplates issue of not more than \$15,000 worth of securities under a share purchase plan without a prospectus - all securityholders able to participate on equal terms - Company's proposed SPP within spirit of exception 15 of listing rule 7.2 - pricing of SPP in accordance with exception 15 of listing rule 7.2, no lower than 80% of the Company's average share price over the last 5 trading days before the day on which the issue is announced or made under the SPP.</p>

Rule Number	7.1
Date	15/10/2009
ASX Code	SWW
Listed Company	SOLVERDI WORLDWIDE LIMITED
Waiver Number	WLC090535-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Solverdi Worldwide 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"> 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. 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.
Basis For Decision	<p>Underlying Policy Dilution of holdings - approval of existing security holders required where further issues of securities will significantly dilute their holdings - practical operation is to provide greater protection to smaller holders against dilution - limit on securities that may be issued without security holder approval fixed at 15% of the securities on issue 12 months earlier.</p> <p>Present Application ASIC class order 09/425 contemplates issue of not more than \$15,000 worth of securities under a share purchase plan without a prospectus - all 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>

Rule Number	7.1
Date	12/10/2009
ASX Code	STZ
Listed Company	STRZELECKI METALS LIMITED
Waiver Number	WLC090529-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Strzelecki Metals 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"> 1. The discount offered under the SPP 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. 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.
Basis For Decision	<p>Underlying Policy Dilution of holdings - approval of existing security holders required where further issues of securities will significantly dilute their holdings - practical operation is to provide greater protection to smaller holders against dilution - limit on securities that may be issued without security holder approval fixed at 15% of the securities on issue 12 months earlier.</p> <p>Present Application ASIC Class Order 09/425 contemplates issue of not more than \$15,000 worth of securities under a share purchase plan without a prospectus - all securityholders able to participate on equal terms - Company's proposed SPP within spirit of exception 15 of listing rule 7.2 - pricing of SPP in accordance with exception 15 of listing rule 7.2, no lower than 80% of the Company's average share price over the last 5 trading days before the day on which the issue is announced or made under the SPP.</p>

Rule Number	7.1
Date	2/10/2009
ASX Code	ZGM
Listed Company	ZAMIA GOLD MINES LIMITED
Waiver Number	WLC090526-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Zamia Gold Mines Ltd (the "Company") a waiver from Listing rules 7.1 and 10.11 to the extent necessary to permit the Company to issue a number of shares equivalent to up to 30% of the ordinary shares already on issue under a share purchase plan in accordance with 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 "SPP") on the following conditions.</p> <p>1. The issue price of the shares issued under the SPP will be at least the lower of the following.</p> <p>1.1. The price of shares issued under the placement announced by the Company on 22 September 2009.</p> <p>1.2. 80% of the Company's average share price over the last five trading days on which sales were recorded, either before the day on which the SPP was announced or on which the shares were issued under the SPP.</p>
Basis For Decision	<p>Underlying Policy Dilution of holdings - approval of existing security holders required where further issues of securities will significantly dilute their holdings - practical operation is to provide greater protection to smaller holders against dilution - limit on securities that may be issued without security holder approval fixed at 15% of the securities on issue 12 months earlier.</p> <p>Present Application ASIC class order 09/425 contemplates issue of not more than \$15,000 worth of securities under a security purchase plan without a prospectus - exception 15 of listing rule 7.2 requires that the issue price be 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 - proposed terms of SPP such that pricing of securities under SPP will be the price of the recent placement, which may be lower than 80% of the average security price over the last 5 trading days before the day on which the issue under the SPP is announced or made - in the interest of fairness, smaller holders to be issued securities under the SPP at the recent placement price - all security-holders are able to participate on equal terms - overall cap of 30% of issued capital must still be observed to limit dilution.</p>

Rule Number	7.40
Date	1/10/2009
ASX Code	GNC
Listed Company	GRAINCORP LIMITED
Waiver Number	WLC090515-002
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants GrainCorp Limited (the "Company") waivers from the following listing rules, and gives the following confirmations, to the extent necessary to permit the Group to undertake a capital raising to raise approximately \$460 million by way of an accelerated renounceable pro rata entitlement offer of the Company's ordinary shares (the "Entitlement Offer") in conjunction with a placement to raise approximately \$100 million (the "Placement").</p> <p>1. In respect of the Entitlement Offer:</p> <p>1.1. Listing rules 3.20.2 and 7.40 to permit the record date for the Entitlement Offer not to be 7 business days after the announcement of the Entitlement Offer but in accordance with a timetable submitted by the Company, on the condition that the record date for the Entitlement Offer is no earlier than the fourth business day after the date the trading halt for the Entitlement Offer commences, including that date, provided that the trading halt commences before the open of trading on that day, and all other aspects of the timetable for the Entitlement Offer are acceptable to ASX.</p> <p>2. In resolution 1.1, the Company may ignore changes in security holdings which occur after the imposition of the trading halt in the Company's securities (other than registrations of transactions which were effected through ITS before the announcement). In respect of security holdings registered in the name of nominee the following will apply.</p> <p>(a) The nominee shall be treated as a separate security holder in respect of securities held for each of one or more Institutional Security holders, and securities held for persons other than Institutional Security holders (and accordingly, may receive both Institutional Entitlement Offers in respect of securities held as nominee for Institutional Security holders and Retail Entitlement Offers in respect of securities held as nominee for other persons).</p> <p>(b) Institutional Entitlement Offers will be treated as being made to the nominee, even where made directly to the Institutional Security holder for whom it holds.</p>
Basis For Decision	<p>Underlying Policy Prescribes the timetable for various corporate actions including pro rata issue (Appendix 7A, paragraph 3) - maintains orderly market.</p> <p>Present Application Accelerated renounceable entitlement offer - functionally equivalent to renounceable pro rata offer - waiver granted on condition that the timetable is acceptable to ASX.</p>

Rule Number	10.11
Date	14/10/2009
ASX Code	ATV
Listed Company	ATLANTIC GOLD NL
Waiver Number	WLC090532-002
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Atlantic Gold NL (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"> 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. 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.
Basis For Decision	<p>Underlying Policy Requirement to obtain approval of securityholders to an issue of securities to related parties - directed at preventing related parties obtaining securities on advantageous terms and increasing their holding proportionate to other holdings - only unassociated securityholders' votes are counted - protect securityholders' interests by supplementing the related party provisions of the Corporations Act (and whatever related party provisions apply to foreign entities).</p> <p>Present Application ASIC Class Order 09/425 contemplates issue of not more than \$15,000 worth of securities under a share purchase plan without a prospectus - all shareholders able to participate on equal terms - exception 8 of listing rule 10.12 intended to permit director participation in share purchase plans - SPP within spirit of exception 8 of listing rule 10.12.</p>

Rule Number	10.11
Date	9/10/2009
ASX Code	CIG
Listed Company	CASPIAN OIL & GAS LIMITED
Waiver Number	WLC090512-002
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Caspian Oil & Gas Limited (the "Company") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Company to issue shares under a share purchase plan ("SPP") in accordance with Australian Securities and Investments Commission ("ASIC") Class Order 09/425 pursuant to which each shareholder (including related parties) will be offered \$15,000 worth of shares on the following conditions.</p> <p>1. The issue price of the shares offered under the SPP will be at least the lower of the following.</p> <p>1.1. The issue price of the shares issued under the placement being 1.5 cents.</p> <p>1.2. 80% of the Company's average share price over the last 5 trading days on which sales were recorded, either before the day on which the SPP was announced or on which the shares were issued 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>
Basis For Decision	<p>Underlying Policy Requirement to obtain approval of security holders to an issue of securities to related parties - directed at preventing related parties obtaining securities on advantageous terms and increasing their holding proportionate to other holdings - only un-associated security holders' votes are counted - protect security holders' interests by supplementing the related party provisions of the Corporations Act (and whatever related party provisions apply to foreign entities).</p> <p>Present Application ASIC Class Order 09/425 contemplates issue of not more than \$15,000 worth of securities under a share purchase plan without a prospectus - all securityholders 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 - proposed terms of SPP such that pricing of securities under SPP will be the price of shares to be issued under a placement, which may be lower than 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 as participants in the placement.</p>

Rule Number	10.11
Date	5/10/2009
ASX Code	FSA
Listed Company	FSA GROUP LIMITED
Waiver Number	WLC090514-002
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants FSA Group Limited (the "Company") waivers from listing rules 7.1 and 10.11 to the extent necessary to permit the Company, without obtaining shareholder approval, to issue up to \$15,000 worth of shares to each shareholder, including related parties, who subscribes under a share purchase plan in accordance with the Australian Securities and Investments Commission Class Order 09/425 to permit the making of such offers without a disclosure document (the "SPP Offer"), on the following conditions.</p> <p>1. The issue price at which the shares are offered under the SPP Offer 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 30 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>
Basis For Decision	<p>Underlying Policy Requirement to obtain approval of security holders to an issue of securities to related parties - directed at preventing related parties obtaining securities on advantageous terms and increasing their holding proportionate to other holdings - only unassociated security holders' votes are counted - protect security holders' interests by supplementing the related party provisions of the Corporations Act (and whatever related party provisions apply to foreign entities).</p> <p>Present Application ASIC Class Order 09/425 contemplates issue of not more than \$15,000 worth of securities under a share purchase plan without a prospectus - all 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>

Rule Number	10.11
Date	1/10/2009
ASX Code	GNC
Listed Company	GRAINCORP LIMITED
Waiver Number	WLC090515-004
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants GrainCorp Limited (the "Company") waivers from the following listing rules, and gives the following confirmations, to the extent necessary to permit the Group to undertake a capital raising to raise approximately \$460 million by way of an accelerated renounceable pro rata entitlement offer of the Company's ordinary shares (the "Entitlement Offer") in conjunction with a placement to raise approximately \$100 million (the "Placement").</p> <p>1. In respect of the Entitlement Offer:</p> <p>1.1. Listing rules 7.1 and 10.11 to the extent necessary to permit the Company to conduct the Entitlement Offer without security holder approval, on condition that the Entitlement Offer complies with the following.</p> <p>(a) On or before the record date, security holders who are believed by the Company or the underwriters to the Entitlement Offer to be persons to whom offers of ordinary shares may be made without a prospectus in accordance with Chapter 6D of the Corporations Act 2001 ("Institutional Security holder") may be invited by the Company to subscribe for a number of ordinary shares equal to their pro rata allocation of the Entitlement Offer ("Institutional Entitlement Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer.</p> <p>(b) Entitlements not taken up by Institutional Securityholders under the Institutional Entitlement Offer, and, if the underwriters determine, entitlements which would have been offered to investors who have been excluded under listing rule 7.7.1 (the "Foreign Excluded Investors") are offered to other Institutional Securityholders (including such investors who are not security holders as at the record date) through a bookbuild process conducted and completed on or before the record date ("Institutional Bookbuild").</p> <p>(c) Institutional Securityholders and Foreign Excluded Investors who sell down their holdings before the record date have their pro rata allocations reduced accordingly.</p> <p>(d) All security holders, other than security holders who received an offer in the Institutional Entitlement Offer and Foreign Excluded Investors, are offered a number of ordinary shares equal to their pro rata allocations of the Entitlement Offer ("Retail Entitlement Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer ("Retail Foreign Excluded Investors").</p> <p>(e) Entitlements not taken up in the Retail Entitlement Offer, and, if the underwriters determine, entitlements which would have been offered to Retail Foreign Excluded Investors, are offered to Institutional Securityholders (including investors who are not shareholders as at the Record Date) through a bookbuild process immediately following the close of the Retail Offer (the "Second Bookbuild").</p> <p>(f) Securities offered under the Institutional Entitlement Offer and Retail Entitlement Offer at the same price.</p> <p>(g) Related parties do not participate beyond their pro rata</p>

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	<p>entitlement unless they do so pursuant to bona fide underwriting arrangements and the terms of the underwriting are included in the offer documents to be sent to all security holders.</p> <p>2. In respect of the Placement:</p> <p>2.1. Listing rule 7.1 to the extent necessary to permit the Company to calculate the number of ordinary shares that may be issued without prior security holder approval pursuant to the Placement on the basis that variable "A" of the formula in listing rule 7.1 is deemed to include the number of ordinary shares in the Company that may be issued under the Entitlement Offer, subject to the following conditions.</p> <p>(a) The number of ordinary shares to be issued under the Placement is not greater than 30% of the Company's currently issued capital.</p> <p>(b) The Placement is to be included in variable "C" in the formula under listing rule 7.1, until it is ratified by security holders.</p> <p>(c) In the event that the Entitlement Offer does not proceed, the Company's 15% placement capacity under listing rule 7.1 will be diminished by that number of Placement securities that exceeded the Company's 15% placement capacity under listing rule 7.1 at the time of the issue of the Placement securities.</p> <p>(d) The Entitlement Offer is fully underwritten.</p>
<p>Basis For Decision</p>	<p>Underlying Policy Requirement to obtain approval of securityholders to an issue of securities to related parties - directed at preventing related parties obtaining securities on advantageous terms and increasing their holding proportionate to other holdings - only unassociated securityholders' votes are counted - protect securityholders' interests by supplementing the related party provisions of the Corporations Act.</p> <p>Present Application Accelerated entitlement offer - functionally equivalent to renounceable pro rata offer - first round offer to institutional holders - second round offer to retail holders - all offers at the same price - related parties do not participate beyond pro rata allocations except as nominee.</p>

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Rule Number	10.11
Date	9/10/2009
ASX Code	HCG
Listed Company	HELICON GROUP LIMITED
Waiver Number	WLC090527-002
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Helicon 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"> 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. 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.
Basis For Decision	<p>Underlying Policy Requirement to obtain approval of security holders to an issue of securities to related parties - directed at preventing related parties obtaining securities on advantageous terms and increasing their holding proportionate to other holdings - only unassociated security holders' votes are counted - protect securityholders' interests by supplementing the related party provisions of the Corporations Act (and whatever related party provisions apply to foreign entities).</p> <p>Present Application ASIC Class Order 09/425 contemplates issue of not more than \$15,000 worth of securities under a share purchase plan without a prospectus - all shareholders able to participate on equal terms - exception 8 of listing rule 10.12 intended to permit director participation in share purchase plans - SPP within spirit of exception 8 of listing rule 10.12.</p>

Rule Number	10.11
Date	29/09/2009
ASX Code	KGL
Listed Company	KENTOR GOLD LIMITED
Waiver Number	WLC090533-002
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Kentor Gold 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"> 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. 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.
Basis For Decision	<p>Underlying Policy Requirement to obtain approval of securityholders to an issue of securities to related parties - directed at preventing related parties obtaining securities on advantageous terms and increasing their holding proportionate to other holdings - only unassociated securityholders' votes are counted - protect securityholders' interests by supplementing the related party provisions of the Corporations Act (and whatever related party provisions apply to foreign entities).</p> <p>Present Application ASIC Class Order 09/425 contemplates issue of not more than \$15,000 worth of securities under a share purchase plan without a prospectus - all shareholders able to participate on equal terms - exception 8 of listing rule 10.12 intended to permit director participation in share purchase plans - SPP within spirit of exception 8 of listing rule 10.12.</p>

Rule Number	10.11
Date	8/10/2009
ASX Code	MLT
Listed Company	MILTON CORPORATION LIMITED
Waiver Number	WLC090519-002
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Milton Corporation 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"> 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. 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.
Basis For Decision	<p>Underlying Policy Requirement to obtain approval of securityholders to an issue of securities to related parties - directed at preventing related parties obtaining securities on advantageous terms and increasing their holding proportionate to other holdings - only unassociated securityholders' votes are counted - protect securityholders' interests by supplementing the related party provisions of the Corporations Act (and whatever related party provisions apply to foreign entities).</p> <p>Present Application ASIC Class Order 09/425 contemplates issue of not more than \$15,000 worth of securities under a share purchase plan without a prospectus - all shareholders able to participate on equal terms - exception 8 of listing rule 10.12 intended to permit director participation in share purchase plans - SPP within spirit of exception 8 of listing rule 10.12</p>

Rule Number	10.11
Date	9/10/2009
ASX Code	MGR
Listed Company	MIRVAC GROUP
Waiver Number	WLC090520-002
Decision	<p>Based solely on the information provided ASX Limited ("ASX") grants waivers from the following listing rules to Mirvac Group, a stapled structure consisting of Mirvac Property Trust and Mirvac Limited (the "Group") in connection with the proposed acquisition of the units of Mirvac Real Estate Investment Trust (the "Trust") by the Group, which is to be undertaken by way of amendments to the Trust's constitution and other resolutions of the Trust's unitholders, (the "Trust Scheme").</p> <p>1. Listing rule 10.11 to the extent necessary permit the Group without obtaining security holder approval to issue stapled securities in the Group to related parties of the Group and their associates who are eligible unitholders of the Trust in implementation of the Trust Scheme, on condition that the number of stapled securities which may be issued to related parties and their associates is calculated on the same basis as that which applies to all other eligible unitholders of the Trust.</p>
Basis For Decision	<p>Underlying Policy Requirement to obtain approval of security holders to an issue of securities to related party - directed at preventing related party obtaining securities on advantageous terms and increasing their holding proportionate to the other holdings - only unassociated security holders' votes are counted - protect security holders' interests by supplementing the related party provisions of the Corporations Act (and whatever related party provisions apply to foreign entities).</p> <p>Present Application Exception 5 of listing rule 10.12 permits an entity without obtaining shareholder approval to issue securities to its related parties under a merger by way of scheme of arrangement under Part 5.1 of the Corporations Act where those related parties are shareholders of target entity undertaking the scheme - entity proposes to acquire all units in trust, and unitholders receive stapled securities as consideration subject to "trust scheme" - related parties and their associates will receive stapled securities on the same terms as unassociated unitholders of target trust - policy of listing rule 10.12 exception 5 is applicable - waiver conditional on trust scheme being approved.</p>

Rule Number	10.11
Date	12/10/2009
ASX Code	MOS
Listed Company	MOSAIC OIL NL
Waiver Number	WLC090528-002
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Mosaic Oil N.L. (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"> 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. 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.
Basis For Decision	<p>Underlying Policy Requirement to obtain approval of securityholders to an issue of securities to related parties - directed at preventing related parties obtaining securities on advantageous terms and increasing their holding proportionate to other holdings - only unassociated securityholders' votes are counted - protect securityholders' interests by supplementing the related party provisions of the Corporations Act (and whatever related party provisions apply to foreign entities).</p> <p>Present Application ASIC Class Order 09/425 contemplates issue of not more than \$15,000 worth of securities under a share purchase plan without a prospectus - all shareholders able to participate on equal terms - exception 8 of listing rule 10.12 intended to permit director participation in share purchase plans - SPP within spirit of exception 8 of listing rule 10.12.</p>

Rule Number	10.11
Date	5/10/2009
ASX Code	OIL
Listed Company	OPTISCAN IMAGING LIMITED
Waiver Number	WLC090521-002
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Optiscan Imaging 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"> 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. 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.
Basis For Decision	<p>Underlying Policy Requirement to obtain approval of securityholders to an issue of securities to related parties - directed at preventing related parties obtaining securities on advantageous terms and increasing their holding proportionate to other holdings - only unassociated securityholders' votes are counted - protect securityholders' interests by supplementing the related party provisions of the Corporations Act (and whatever related party provisions apply to foreign entities).</p> <p>Present Application ASIC Class Order 09/425 contemplates issue of not more than \$15,000 worth of securities under a share purchase plan without a prospectus - all shareholders able to participate on equal terms - exception 8 of listing rule 10.12 intended to permit director participation in share purchase plans - SPP within spirit of exception 8 of listing rule 10.12.</p>

Rule Number	10.11
Date	8/10/2009
ASX Code	PVE
Listed Company	PO VALLEY ENERGY LIMITED
Waiver Number	WLC090523-002
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Po Valley Energy Limited (the "Company") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Error! Reference source not found., 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> <ol style="list-style-type: none"> 1. The discount offered under the SPP Offer is no greater than 20% of the Company's average share price over the last 5 days on which sales in the Company's shares were recorded either before the day on which the SPP Offer was first announced or before the day on which the issue was made. 2. The number of securities to be issued under the Plan is not greater than 30% of the number of fully paid ordinary securities already on issue.
Basis For Decision	<p>Underlying Policy Requirement to obtain approval of securityholders to an issue of securities to related parties - directed at preventing related parties obtaining securities on advantageous terms and increasing their holding proportionate to other holdings - only unassociated securityholders' votes are counted - protect securityholders' interests by supplementing the related party provisions of the Corporations Act (and whatever related party provisions apply to foreign entities).</p> <p>Present Application ASIC Class Order 09/425 contemplates issue of not more than \$15,000 worth of securities under a share purchase plan without a prospectus - all shareholders able to participate on equal terms - exception 8 of listing rule 10.12 intended to permit director participation in share purchase plans - SPP within spirit of exception 8 of listing rule 10.12.</p>

Rule Number	10.11
Date	1/10/2009
ASX Code	RBR
Listed Company	RUBICON RESOURCES LIMITED
Waiver Number	WLC090524-002
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Rubicon Resources 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 Offer"), on the following conditions.</p> <ol style="list-style-type: none"> 1. The discount offered under the SPP Offer is no greater than 20% of the Company's average share price over the last 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. 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.
Basis For Decision	<p>Underlying Policy Requirement to obtain approval of securityholders to an issue of securities to related parties - directed at preventing related parties obtaining securities on advantageous terms and increasing their holding proportionate to other holdings - only unassociated securityholders' votes are counted - protect securityholders' interests by supplementing the related party provisions of the Corporations Act (and whatever related party provisions apply to foreign entities).</p> <p>Present Application ASIC Class Order 09/425 contemplates issue of not more than \$15,000 worth of securities under a share purchase plan without a prospectus - all shareholders able to participate on equal terms - exception 8 of listing rule 10.12 intended to permit director participation in share purchase plans - SPP within spirit of exception 8 of listing rule 10.12.</p>

Rule Number	10.11
Date	15/10/2009
ASX Code	SWW
Listed Company	SOLVERDI WORLDWIDE LIMITED
Waiver Number	WLC090535-002
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Solverdi Worldwide 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"> 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. 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.
Basis For Decision	<p>Underlying Policy Requirement to obtain approval of security holders to an issue of securities to related parties - directed at preventing related parties obtaining securities on advantageous terms and increasing their holding proportionate to other holdings - only un-associated security holders' votes are counted - protect security holders' interests by supplementing the related party provisions of the Corporations Act (and whatever related party provisions apply to foreign entities).</p> <p>Present Application ASIC class order 09/425 contemplates issue of not more than \$15,000 worth of securities under a 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>

Rule Number	10.11
Date	12/10/2009
ASX Code	STZ
Listed Company	STRZELECKI METALS LIMITED
Waiver Number	WLC090529-002
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Strzelecki Metals 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"> 1. The discount offered under the SPP 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. 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.
Basis For Decision	<p>Underlying Policy Requirement to obtain approval of securityholders to an issue of securities to related parties - directed at preventing related parties obtaining securities on advantageous terms and increasing their holding proportionate to other holdings - only unassociated securityholders' votes are counted - protect securityholders' interests by supplementing the related party provisions of the Corporations Act (and whatever related party provisions apply to foreign entities).</p> <p>Present Application ASIC Class Order 09/425 contemplates issue of not more than \$15,000 worth of securities under a share purchase plan without a prospectus - all shareholders able to participate on equal terms - exception 8 of listing rule 10.12 intended to permit director participation in share purchase plans - SPP within spirit of exception 8 of listing rule 10.12.</p>

Rule Number	10.11
Date	2/10/2009
ASX Code	ZGM
Listed Company	ZAMIA GOLD MINES LIMITED
Waiver Number	WLC090526-002
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Zamia Gold Mines Ltd (the "Company") a waiver from Listing rules 7.1 and 10.11 to the extent necessary to permit the Company to issue a number of shares equivalent to up to 30% of the ordinary shares already on issue under a share purchase plan in accordance with 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 "SPP") on the following conditions.</p> <p>1. The issue price of the shares issued under the SPP will be at least the lower of the following.</p> <p>1.1. The price of shares issued under the placement announced by the Company on 22 September 2009.</p> <p>1.2. 80% of the Company's average share price over the last five trading days on which sales were recorded, either before the day on which the SPP was announced or on which the shares were issued under the SPP.</p>
Basis For Decision	<p>Underlying Policy Requirement to obtain approval of security holders to an issue of securities to related parties - directed at preventing related parties obtaining securities on advantageous terms and increasing their holding proportionate to other holdings - only unassociated security holders' votes are counted - protect security holders' interests by supplementing the related party provisions of the Corporations Act (and whatever related party provisions apply to foreign entities).</p> <p>Present Application ASIC Class Order 09/425 contemplates issue of not more than \$15,000 worth of securities under a share purchase plan without a prospectus - all securityholders 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 - proposed terms of SPP such that pricing of securities under SPP will be the price of recent placement, which may be lower than 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 as participants in the placement.</p>

Rule Number	10.15.2
Date	9/10/2009
ASX Code	BSL
Listed Company	BLUESCOPE STEEL LIMITED
Waiver Number	WLC090510-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Bluescope Steel Limited (the "Company") a waiver from listing rule 10.15.2 to the extent necessary to permit the Company's notice of annual general meeting, in relation to the issue of share rights under the Company's Long Term Performance Plan pursuant to listing rule 10.14, not to state a maximum number of performance rights that may be issued to Mr O'Malley, on condition that the notice states the method by which the number of share rights to be granted is calculated.
Basis For Decision	<p>Underlying Policy Notice of meeting requirement - approval of acquisition of securities for listing rule 10.14 purposes - statement of the maximum number of entitlements to be issued - provides certainty to security holders.</p> <p>Present Application Employee incentive scheme - maximum number of entitlements to be acquired based on formula and future security price - maximum number not ascertainable -- waiver granted on condition that notice contains sufficient information about the method of calculating entitlements.</p>

Rule Number	14.11
Date	8/10/2009
ASX Code	FBU
Listed Company	FLETCHER BUILDING LIMITED
Waiver Number	WLC090513-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Fletcher Building Limited (the "Company") a waiver from listing rule 14.11 to the extent necessary to permit votes cast on a resolution to ratify the issue of ordinary fully paid shares issued pursuant to the placement of 75,982,000 ordinary fully paid shares issued at NZ \$5.35 per share on 8 April 2009 (the "Placement") at the Company's 2009 annual general meeting, by holders of the Company's shares who are acting solely in a fiduciary, nominee, or custodial capacity on behalf of beneficiaries who would not otherwise be excluded from voting (the "Nominee Holders"), to be counted, subject to the following conditions.</p> <ol style="list-style-type: none"> 1. The beneficiaries provide written confirmation to the Nominee Holders that they did not participate in the Placement, nor are they an associate of a person who participated in the Placement, whether directly or indirectly. 2. The beneficiaries direct the Nominee Holders to vote for or against the resolution ratifying the issue of ordinary fully paid shares under the Placement. 3. The Nominee Holders do not exercise discretion in casting a vote on behalf of the beneficiaries. 4. The terms of this waiver are released to the market no later than the time at which the notice of meeting for the Company's 2009 annual general meeting is given to ASX.
Basis For Decision	<p>Underlying Policy Notice of meeting requirement - approval of an issue of securities for listing rule 7.4 purposes - voting exclusion statement required to exclude votes of security holders who participated in the issue - security holders who participate in issue may receive a benefit over and above other security holders that do not participate in the issue.</p>

Register of ASX Listing Rule Waivers

Present Application

Resolution to be put to security holders to ratify a completed placement - notice of meeting will contain voting exclusion statement in accordance with listing rule 7.5.6 - voting exclusion statement precludes any votes of nominee from being counted on resolution to ratify placement of securities if nominee holds securities on behalf of any underlying beneficiary who participated in the placement - purpose of rule is to exclude voting by persons with an interest in the outcome of the resolution - in case of ratification of placements, persons who participated in placement are excluded from voting - nominees hold shares on behalf of beneficial holders, some of whom participated in placement and some of whom did not - not intention of rule that the votes attributable to beneficial holders who did not participate in a placement should be excluded along with the votes attributable to beneficial holders who did participate in the placement - 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 placement, and beneficiary directs nominee to vote for or against the resolution.