



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

**16 to 31 December 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>	1.1 condition 3
<b>Date</b>	30/12/2009
<b>ASX Code</b>	IOR
<b>Listed Company</b>	IOR GROUP LIMITED
<b>Waiver Number</b>	WLC090688-001
<b>Decision</b>	<p>The Company be granted a waiver from listing rule 1.1 condition 3 to permit the Company's information memorandum dated 3 December 2009 which incorporates the scheme booklet dated 1 December 2009 (the "Scheme Booklet") issued by the Company in respect of a proposed scheme of arrangement between the Company and its shareholders under Part 5.1 of the Corporations Act pursuant to which the shares of the Company will be acquired by Aevum Limited (the "IM") not to comply with paragraph 115 of Appendix 1A to the extent necessary that the Company not be required to obtain additional experts' consents for the inclusion in the IM of reports included in the Scheme Booklet, on condition that the IM contains a clear statement indicating the report is with reference to the Scheme Booklet only.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Requirement for experts' consents for reports to be included in IM</p> <p><b>Present Application</b> Company intends to merge by way of scheme of arrangement with ASX listed entity - Company will lodge a scheme booklet containing experts' reports - Company to use IM (incorporating scheme booklet) rather than a prospectus for the purposes of listing rule 1.1 condition 3 - consents from the experts given for the inclusion of the reports in scheme booklet rather than for their inclusion in the IM - scheme booklet includes terms of merger with ASX listed entity - transparent that experts' reports given in the context of scheme booklet prepared by Company - waiver granted.</p>

<b>Rule Number</b>	1.1 condition 11
<b>Date</b>	30/12/2009
<b>ASX Code</b>	ETW
<b>Listed Company</b>	ETW CORPORATION LIMITED
<b>Waiver Number</b>	WLC090685-001
<b>Decision</b>	Based solely on the information provided, ASX Limited ("ASX") grants ETW Corporation Limited (the "Company") a waiver from listing rule 1.1 condition 11 to the extent necessary to permit the Company to have on issue 7,000,000 options exercisable at \$0.10 each on or before 31 December 2010 (the "Existing Options").
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Exercise price of options must be at least 20 cents - supports listing rule 2.1 condition 2 - demonstrates quality - supports ASX market.</p> <p><b>Present Application</b>  Existing Options issued by the Company following meeting of shareholders on 27 May 2008 to 6 option holders during the previous recapitalisation of the Company - unquoted options - Existing Options represent 18% of the Company's fully diluted issued capital on pre-capital raising basis - Company undertaking consolidation of capital on a 1:10 basis - Company issuing a prospectus to raise \$1,500,000 on a post Consolidation and capital raising basis - the Existing Options will represent 3.75% of the issued capital on a fully diluted basis - Company suspended in 2008 - Company has entered into a conditional agreement - will constitute a change in nature and scale of activities - Company required to comply with chapters 1 and 2 pursuant to the application of listing rule 11.1.3 - Company will raise funds under prospectus at 20 cents each to achieve reinstatement to quotation - existence of this number of unquoted Existing Options with an exercise price of \$0.10 each would not undermine the 20 cent rule in the circumstances.</p>

<b>Rule Number</b>	1.2.3(c)
<b>Date</b>	30/12/2009
<b>ASX Code</b>	IOR
<b>Listed Company</b>	IOR GROUP LIMITED
<b>Waiver Number</b>	WLC090688-002
<b>Decision</b>	<p>The Company be granted a waiver from listing rule 1.2.3(c) to the extent necessary that the Company not be required to give ASX a reviewed pro forma balance sheet on the following conditions.</p> <p>1. The Scheme Booklet includes a pro forma balance sheet of Aevum Limited and its related bodies corporate following implementation of the Scheme for the financial year ended 30 June 2009 and any underlying pro forma adjustments.</p> <p>2. The Company provides the following as pre-quotations disclosure:</p> <p>(a) its audited accounts for the financial years ended 30 June 2008 and 2009; and</p> <p>(b) the audited accounts of IOR Friendly Society Limited for the financial year ended 30 June 2007.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Entity to provide accounts and audit reports for the last 3 financial years and a reviewed pro forma balance sheet - demonstrates quality</p> <p><b>Present Application</b> Company intends to merge with ASX listed entity - June 2008 and June 2009 income statements, balance sheets and cash flow statements to be provided in scheme booklet - waiver granted so Company not required to provide reviewed pro forma balance sheet on condition that the scheme booklet includes a pro forma balance sheet of the merged entity following implementation of the Scheme and the Company provides as pre-quotations disclosure its audited accounts for the financial years ended 30 June 2007, 2008 and 2009.</p>

<b>Rule Number</b>	2.1 condition 3
<b>Date</b>	21/12/2009
<b>ASX Code</b>	TRB
<b>Listed Company</b>	TORRENS 2009-3 TRUST
<b>Waiver Number</b>	WLC100004-001
<b>Decision</b>	ASX grants the Issuer a waiver from listing rule 2.1, condition 3 to the extent necessary that the Issuer's securities need not satisfy CHESS requirements on condition that ASX is satisfied with the settlement arrangements that exist in relation to the Notes to be quoted on ASX.
<b>Basis For Decision</b>	<p>Underlying Policy CHESS requirements relating to an entity's securities must be satisfied, except in jurisdiction where entity's securities cannot be CHESS approved - supports integrity of ASX market.</p> <p>Present Application Securities of entity to be settled outside of CHESS - waiver granted on condition that ASX is satisfied with the settlement arrangements that exist in relation to the Notes to be quoted on ASX.</p>

<b>Rule Number</b>	3.10.5
<b>Date</b>	21/12/2009
<b>ASX Code</b>	TRB
<b>Listed Company</b>	TORRENS 2009-3 TRUST
<b>Waiver Number</b>	WLC100004-006
<b>Decision</b>	ASX grants the Issuer a waiver from listing rule 3.10.5 to the extent necessary to permit the Issuer, in respect of an issue of Notes that are not to be quoted on ASX, to tell ASX of the issue but not to lodge an Appendix 3B.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Entity must tell ASX of issue of securities - if issue is not a bonus issue or pro rata issue entity must give ASX an Appendix 3B - entity must tell ASX if any securities are restricted securities or subject to voluntary escrow - maintains informed market.</p> <p><b>Present Application</b> With respect to an issue of Notes not quoted on ASX entity must tell ASX but does not have to lodge Appendix 3B - entity must notify ASX of an issue of Notes quoted on ASX and lodge Appendix 3B - maintains informed market.</p>

<b>Rule Number</b>	5.6
<b>Date</b>	24/12/2009
<b>ASX Code</b>	ABZ
<b>Listed Company</b>	AUSTRALIAN BAUXITE LIMITED
<b>Waiver Number</b>	WLC090675-001
<b>Decision</b>	<p>ASX grants the Company a waiver from listing rule 5.6 to the extent necessary to permit the Company to include in a public report provided to persons who subscribe for securities under the Prospectus (which includes the Independent Technical (Geologist) Report prepared by Terence Willsteed &amp; Associates) ("Geologist Report") historical estimates of "mineralisation" for the Parish's exploration tenement in which the Company has an interest which are not compliant with Appendix 5A of the Listing Rules (the "JORC Code") (the "Historical Estimates"), subject to the public report containing the Historical Estimates including the following:</p> <ol style="list-style-type: none"> <li>1. A statement that the Historical Estimates of the resources and reserves are not reported in accordance with the JORC Code and that it is uncertain that following evaluation and/or further exploration that the resource or reserve estimate will ever be reported in accordance with the JORC Code.</li> <li>2. Identification of the sources and dates of the Historical Estimates of the resources and reserves.</li> <li>3. Confirmation that the Historical Estimates of the resources and reserves are relevant, together with an explanation as to why they are relevant.</li> <li>4. Comment on the reliability of the Historical Estimates of the resources and reserves.</li> <li>5. Comment on the materiality of the Historical Estimates of the resources and reserves.</li> <li>6. A statement as to whether the of the resources and reserves uses categories other than the ones set out in the JORC Code and, if so, include an explanation of the differences.</li> <li>7. The inclusion of any more recent estimates or data available to the Company.</li> <li>8. Information about the Company's intention to evaluate the matters listed in Table 1 of the JORC Code which are relevant to the estimate and or to conduct exploration for the purposes of allowing a competent person to take responsibility for the estimates of mineral resources or ore reserves so that they may be reported by the Company in accordance with the JORC Code. The timeframe contemplated by the Company for this work should be disclosed.</li> <li>9. A statement confirming that the announcement, prospectus and notice of meeting are consistent with the guidance contained in the Companies Updates numbered 11/07 and 05/04.</li> <li>10. A competent person's statement accepting responsibility for the accuracy of the information contained within the announcement, prospectus and notice of meeting</li> <li>11. A statement that ASX has granted a waiver to listing rule 5.6 to allow the Company to report the Historical Estimates of the resources and reserves.</li> </ol>

## Register of ASX Listing Rule Waivers

<b>Basis For Decision</b>	<p>Underlying Policy Report prepared by mining entity must be prepared in accordance with the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code) - maintains consistency and quality of reporting across all mining entities - maintains integrity of market.</p> <p>Present Application Disclosure document permitted to contain historical resource estimates prepared prior to introduction of JORC Code - historic estimate is material to an understanding of the mineralisation - historic estimate disclosed in the interests of ensuring potential shareholders have all material information - literature and data which are source of historical estimates have been reviewed by a geologist who is a "competent person" under the JORC Code, who can form a view on the degree of reliability of these estimates and put them in an appropriate context - condition imposed requiring statement in disclosure document that historical estimates are inconsistent with the JORC Code guidelines, and the reasons why they must be disclosed - conditions to make clear that the company does not purport to hold out the historical estimates as resources and reserves in compliance with JORC Code - relief under this waiver not to be available for future public reports on an ongoing basis</p>
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<b>Rule Number</b>	5.6
<b>Date</b>	23/12/2009
<b>ASX Code</b>	QNL
<b>Listed Company</b>	QUEST MINERALS LIMITED
<b>Waiver Number</b>	WLC090694-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Quest Minerals Limited (the "Company") a waiver from listing rule 5.6 to the extent necessary to permit the Company to do each of the following;</p> <ol style="list-style-type: none"> <li>1. Include Russian GKZ estimates of mineralisation (which are not in compliance with Appendix 5A of the Listing Rules (the "JORC Code")) being 2,512,000 tonnes at 3.34 Au g/t, 1,475,000 tonnes at 2.7 Au g/t, and 2,500,000 tonnes at 17.38 Ag g/t (the "Foreign Estimates"), defined at the KurilGeo LLC West Tetyaevsky exploration tenements in a public announcement concerning the acquisition of 80% of KurilGeo LLC, subject to the public announcement containing the Foreign Estimates including the following. <ol style="list-style-type: none"> <li>1.1. A statement that the Foreign Estimates of the resources and reserves are not reported in accordance with the JORC Code and that it is uncertain that following evaluation and/or further exploration that the resource or reserve estimate will ever be reported in accordance with the JORC Code.</li> <li>1.2. Identification of the sources and dates of the Foreign Estimates of the resources and reserves.</li> <li>1.3. Confirmation that the Foreign Estimates of the resources and reserves are relevant, together with an explanation as to why they are relevant.</li> <li>1.4. Comment on the reliability of the Foreign Estimates of the resources and reserves.</li> <li>1.5. Comment on the materiality of the Foreign Estimates of the resources and reserves.</li> <li>1.6. A statement as to whether the of the resources and reserves uses categories other than the ones set out in the JORC Code and, if so, include an explanation of the differences.</li> <li>1.7. The inclusion of any more recent estimates or data available to the Company.</li> <li>1.8. Information about the Company's intention to evaluate the matters listed in Table 1 of the JORC Code which are relevant to the estimate and or to conduct exploration for the purposes of allowing a competent person to take responsibility for the estimates of mineral resources or ore reserves so that they may be reported by the Company in accordance with the JORC Code. The timeframe contemplated by the Company for this work should be disclosed.</li> <li>1.9. A statement confirming that the announcement, prospectus and notice of meeting are consistent with the guidance contained in the Companies Updates numbered 11/07 and 05/04.</li> <li>1.10. A competent person's statement accepting responsibility for the accuracy of the information contained within the announcement, prospectus and notice of meeting.</li> <li>1.11. A statement that ASX has granted a waiver to listing rule 5.6 to allow the Company to report the Foreign Estimates of the resources and reserves.</li> </ol> </li> </ol>

## Register of ASX Listing Rule Waivers

<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Report prepared by mining entity must be prepared in accordance with the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code) - maintains consistency and quality of reporting across all mining entities - maintains integrity of market.</p> <p><b>Present Application</b> Company announcement permitted to contain foreign estimate prepared in other jurisdiction where JORC Code not applicable- foreign estimate is material to an understanding of the mineralisation - foreign estimate disclosed in the interests of maintaining an informed market and compliance with continuous disclosure obligations - literature and data which are source of foreign estimate has been reviewed by a geologist who is a "competent person" under the JORC Code, who can form a view on the degree of reliability of these estimates and put them in an appropriate context - condition imposed requiring statement in report that foreign estimate is inconsistent with the JORC Code, and the reasons why it must be disclosed - conditions to make clear that the company does not purport to hold out the foreign estimate as resources and reserves in compliance with JORC Code - relief under this waiver not to be available for future public reports on an ongoing basis.</p>
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<b>Rule Number</b>	5.6
<b>Date</b>	17/12/2009
<b>ASX Code</b>	SHE
<b>Listed Company</b>	STONEHENGE METALS LIMITED
<b>Waiver Number</b>	WLC100001-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Stonehenge Metals Limited (the "Company") a waiver from listing rule 5.6 to the extent necessary to permit the Company to include historical estimates of mineralisation (which are not in compliance with Appendix 5A of the Listing Rules (the "JORC Code")) being the 52.96 million pounds of U3O8 at varying grades (the "Historical Foreign Estimates"), defined at the Yellow Sun Mines (Operations) Pty Ltd ("Yellow Sun Mines") exploration tenements ("Uranium Projects") in a public announcement concerning the acquisition of Yellow Sun Mines, subject to the public announcement containing the Foreign Estimates including the following:</p> <ol style="list-style-type: none"> <li>1. A statement that the Foreign Estimates of the resources and reserves are not reported in accordance with the JORC Code and that it is uncertain that following evaluation and/or further exploration that the resource or reserve estimate will ever be reported in accordance with the JORC Code.</li> <li>2. Identification of the sources and dates of the Foreign Estimates of the resources and reserves.</li> <li>3. Confirmation that the Foreign Estimates of the resources and reserves are relevant, together with an explanation as to why they are relevant.</li> <li>4. Comment on the reliability of the Foreign Estimates of the resources and reserves.</li> <li>5. Comment on the materiality of the Foreign Estimates of the resources and reserves.</li> <li>6. A statement as to whether the of the resources and reserves uses categories other than the ones set out in the JORC Code and, if so, include an explanation of the differences.</li> <li>7. The inclusion of any more recent estimates or data available to the Company.</li> <li>8. Information about the Company's intention to evaluate the matters listed in Table 1 of the JORC Code which are relevant to the estimate and or to conduct exploration for the purposes of allowing a competent person to take responsibility for the estimates of mineral resources or ore reserves so that they may be reported by the Company in accordance with the JORC Code. The timeframe contemplated by the Company for this work should be disclosed.</li> <li>9. A statement confirming that the announcement, prospectus and notice of meeting are consistent with the guidance contained in the Companies Updates numbered 11/07 and 05/04.</li> <li>10. A competent person's statement accepting responsibility for the accuracy of the information contained within the announcement.</li> <li>11. A statement that ASX has granted a waiver to listing rule 5.6 to allow the Company to report the Foreign Estimates of the resources and reserves.</li> </ol>

## Register of ASX Listing Rule Waivers

<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Report prepared by mining entity must be prepared in accordance with the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code) - maintains consistency and quality of reporting across all mining entities - maintains integrity of market.</p> <p><b>Present Application</b> Company announcement permitted to contain historical estimate prepared in other jurisdiction where JORC Code not applicable- foreign estimate is material to an understanding of the mineralisation - foreign estimate disclosed in the interests of maintaining an informed market and compliance with continuous disclosure obligations - literature and data which are source of foreign estimate has been reviewed by a geologist who is a "competent person" under the JORC Code, who can form a view on the degree of reliability of these estimates and put them in an appropriate context - condition imposed requiring statement in report that foreign estimate is inconsistent with the JORC Code, and the reasons why it must be disclosed - conditions to make clear that the company does not purport to hold out the foreign estimate as resources and reserves in compliance with JORC Code - relief under this waiver not to be available for future public reports on an ongoing basis.</p>
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<b>Rule Number</b>	6.18
<b>Date</b>	29/12/2009
<b>ASX Code</b>	TGS
<b>Listed Company</b>	TIGER RESOURCES LIMITED
<b>Waiver Number</b>	WLC100002-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Tiger Resources Limited (the "Company") a waiver from listing rule 6.18 to the extent necessary to permit the Company to enter into an agreement with Trafigura Beheer BV ("Trafigura") under which Trafigura will be given the right to maintain, by way of a right to participate in any issue of securities or to subscribe for securities, 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 for the period that covers Stage 1 at the Kipoi Copper/Cobalt Project, subject to the following conditions.</p> <ol style="list-style-type: none"> <li>1. The Top-Up Right lapses if Trafigura's holding falls below 10%.</li> <li>2. The Top-Up Right lapses if the strategic relationship between the Company and Trafigura ceases or changes in such a way that it effectively ceases.</li> <li>3. The Top-Up Right may only be transferred to an entity in the wholly owned group of Trafigura.</li> <li>4. Any securities issued under the Top-Up Right are offered to Trafigura for cash consideration that is either of the following. <ol style="list-style-type: none"> <li>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).</li> <li>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).</li> </ol> </li> <li>5. The number of securities that may be issued to Trafigura under the Top-Up Right in the case of any diluting event must not be greater than the number required in order for Trafigura to maintain its percentage holding immediately before that diluting event.</li> <li>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.</li> </ol>
<b>Basis For Decision</b>	<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>

## Register of ASX Listing Rule Waivers

### Present Application

On completion of the placement Trafigura holds 12.35% of the Company and if all options were exercised, assuming no other issue of securities up to 18.85% of the Company - waivers have been confined to top-up rights between companies and cornerstone investors with whom companies have had a strategic relationship - strategic relationship to be established as part of broader agreement, on completion of a placement, loan note facility, subordinated debt facility, board appointments, provision of technical skills and an copper oxide offtake agreement to be implemented - top-up right expires following completion of Stage 1 at the Kipoi Copper Project, coinciding with the initial terms of the loan note debt and subordinated debt facilities - top-up right is to enable strategic investor to maintain holding - waiver granted to permit top-up right while strategic relationship continues - top-up right cannot be transferred outside corporate group of the strategic investor.

<b>Rule Number</b>	6.23.2
<b>Date</b>	17/12/2009
<b>ASX Code</b>	COV
<b>Listed Company</b>	CORVETTE RESOURCES LIMITED
<b>Waiver Number</b>	WLC090682-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Corvette Resources Limited (the "Company:") a waiver from listing rule 6.23.2 to enable the Company to cancel for consideration and without shareholder approval, all options issued by the Company, on the following conditions.</p> <ol style="list-style-type: none"> <li>1. The Company's shareholders and a court of competent jurisdiction approve a scheme of arrangement under part 5.1 of the Corporations Act 2001 (Cth) as a result of which Tianshan Goldfields Limited will acquire all of the Company's shares.</li> <li>2. Full details of the cancellation of options are clearly set out to ASX's satisfaction in the scheme booklet.</li> </ol>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> Unquoted options will be cancelled as part of a merger to be effected through a scheme of arrangement - consideration for unquoted options granted by target to be by way of scrip consideration equivalent to the same ratio as offered to holders of fully paid ordinary shares - exercise price adjusted accordingly - requirement to receive security holder approval for cancellation of options for consideration is superfluous.</p>

<b>Rule Number</b>	6.23.2
<b>Date</b>	30/12/2009
<b>ASX Code</b>	PMH
<b>Listed Company</b>	PACMAG METALS LIMITED
<b>Waiver Number</b>	WLC090693-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants PacMag Metals Limited (the "Company") a waiver from the following.</p> <p>1.1 Listing rule 6.23.2 to the extent necessary to permit the Company to cancel for consideration and without shareholder approval, all options issued by the Company.</p> <p>1.2 Listing rule 6.23.3 to the extent necessary to permit the Company to amend the terms of 400,000 options granted to participants of the Company's Employee Share Option Plan (the "ESOP Options") such that the exercise period for the ESOP Options may be increased (the "Increased Exercise Period") without obtaining shareholder approval, until 10 days after the Option Scheme and Share Scheme (as defined below) are voted on by optionholders and shareholders.</p> <p>2. The waivers in resolutions 1.1 and 1.2 are granted on the following conditions.</p> <p>2.1 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 record date will be transferred to Entrie Gold Inc ("Share Scheme").</p> <p>2.2 Option holders and the Court approve the scheme of arrangement between the Company and its option holders under Part 5.1 of the Act for the cancellation of each option in exchange for consideration ("Option Scheme") as set out in the scheme booklet which is to be sent to the Company shareholders and option holders ("Scheme Booklet").</p> <p>2.3 Full details of the cancellation of unquoted options and the Increased Exercise Period of the ESOP Options are clearly set out to ASX's satisfaction in the Scheme Booklet.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> 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 Entrie Gold Inc and cash - terms of option cancellation to be disclosed in scheme booklet - requirement to receive security holder approval for cancellation of options for consideration is superfluous in context of scheme subject to shareholder approval.</p>



<b>Rule Number</b>	6.23.3
<b>Date</b>	30/12/2009
<b>ASX Code</b>	PMH
<b>Listed Company</b>	PACMAG METALS LIMITED
<b>Waiver Number</b>	WLC090693-002
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants PacMag Metals Limited (the "Company") a waiver from the following.</p> <p>1.1 Listing rule 6.23.2 to the extent necessary to permit the Company to cancel for consideration and without shareholder approval, all options issued by the Company.</p> <p>1.2 Listing rule 6.23.3 to the extent necessary to permit the Company to amend the terms of 400,000 options granted to participants of the Company's Employee Share Option Plan (the "ESOP Options") such that the exercise period for the ESOP Options may be increased (the "Increased Exercise Period") without obtaining shareholder approval, until 10 days after the Option Scheme and Share Scheme (as defined below) are voted on by optionholders and shareholders.</p> <p>2. The waivers in resolutions 1.1 and 1.2 are granted on the following conditions.</p> <p>2.1 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 record date will be transferred to Entrie Gold Inc ("Share Scheme").</p> <p>2.2 Option holders and the Court approve the scheme of arrangement between the Company and its option holders under Part 5.1 of the Act for the cancellation of each option in exchange for consideration ("Option Scheme") as set out in the scheme booklet which is to be sent to the Company shareholders and option holders ("Scheme Booklet").</p> <p>2.3 Full details of the cancellation of unquoted options and the Increased Exercise Period of the ESOP Options are clearly set out to ASX's satisfaction in the Scheme Booklet.</p>
<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> Terms of unquoted employee share option plan options to be amended in conjunction with scheme of arrangement to remove a condition whereby the employee share options automatically lapse 10 days after the Company issues a notice convening a meeting of shareholders in order to enter into a scheme of arrangement - equivalent to increasing the period of exercise - exercise of options to be satisfied by way of Entrie Gold Inc shares and cash - shareholders not disadvantaged by increased exercise period as consideration is effectively paid by acquirer -- scheme documents to fully disclose the amended terms of the options - waiver granted.</p>

<b>Rule Number</b>	6.24
<b>Date</b>	18/12/2009
<b>ASX Code</b>	SFP
<b>Listed Company</b>	SAFETY MEDICAL PRODUCTS LIMITED
<b>Waiver Number</b>	WLC090696-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Safety Medical Products 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 1,115,000 quoted options (ASX Code: SFPOB) exercisable at \$0.25 each on or before 31 January 2010, on the following conditions.</p> <p>1. The information required by paragraph 6.1 of Appendix 6A is provided to the Company Announcements Office no later than 31 December 2009 together with a statement that an option expiry notice will not be sent to option holders.</p> <p>2. If the market price of the Company's ordinary shares exceeds \$0.20 before 31 January 2010 the Company immediately sends an option expiry notice to option holders.</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 substantial increase in trading price of securities.</p>

<b>Rule Number</b>	7.1
<b>Date</b>	17/12/2009
<b>ASX Code</b>	BOL
<b>Listed Company</b>	BOOM LOGISTICS LIMITED
<b>Waiver Number</b>	WLC090677-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Boom Logistics 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 a proposed institutional placement to be announced on or about 18 November 2009.</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 before, and including, the day on which the SPP closes.</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> <p>3. This waiver does not extend to any securities issued to any underwriters of the SPP.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Dilution of holdings-approval of existing security holders required where further issues of securities will significantly dilute their holdings-practical operation is to provide greater protection to smaller holders against dilution-limit on securities that may be issued without security holder approval fixed at 15% of the securities on issue 12 months earlier.</p> <p><b>Present Application</b> ASIC Class Order 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 are such that the 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 set at the lower of the price of a proposed institutional placement, or the VWAP of Company's shares over 5 days before (and including) the day on which SPP closes - exception 15 of listing rule 7.2 requires that the issue price be no lower than 80% of the 5 day market price up to the date of issue of the securities or announcement of SPP - in the interests of fairness, smaller holders to receive shares at a price the lower of the placement issue price, or at least 80% of the 5 day market price of shares prior to the issue under the SPP - overall cap of 30% of issued capital must still be observed to limit dilution.</p>

<b>Rule Number</b>	7.1
<b>Date</b>	21/12/2009
<b>ASX Code</b>	CBD
<b>Listed Company</b>	CBD ENERGY LIMITED
<b>Waiver Number</b>	WLC090679-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants CBD Energy Limited (the "Company") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Company to issue shares under a share purchase plan in accordance with Australian Securities and Investments Commission ("ASIC") 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 offered under the SPP will be at least the lower of the following.</p> <p>1.1. The issue price of shares issued under the placement announced on 17 December 2009, being \$0.13.</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 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 shares under a share purchase plan without a prospectus - all shareholders able to participate on equal terms - pricing of shares issued under SPP will, in the interests of fairness, be set at price of recent institutional placement, being \$0.13 - pricing in accordance with exception 15 of listing rule 7.2 in being no lower than 80% of the Company's average share price over the last five trading days before the day on which the issue was announced or before the day on which the issue is made under the SPP - overall cap of 30% of issued capital must be observed to limit dilution - proposed SPP within spirit of exception 15 of listing rule 7.2.</p>

<b>Rule Number</b>	7.1
<b>Date</b>	23/12/2009
<b>ASX Code</b>	CKT
<b>Listed Company</b>	CHALLENGER KENEDIX JAPAN TRUST
<b>Waiver Number</b>	WLC090680-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") does each of the following in connection with the proposed acquisition of Challenger Kenedix Japan Trust (the "Trust") by Challenger Life Company Limited ("CLC"), which is to be undertaken by way of amendments to the Trust's constitution and other resolutions of unit holders, and pursuant to which a number of units in the Trust will be issued to CLC, and all units in the Trust other than those held by CLC will be redeemed for cash consideration (the "Trust Scheme").</p> <p>1. Grants the Trust a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Trust to issue units in the Trust to CLC in connection with the Trust Scheme, without obtaining the approval of Trust unit holders under those rules, on condition that the Trust's unit holders approve the amendments to the constitution of the Trust (and other such approvals as are deemed appropriate by Challenger Listed Investments Limited, as responsible entity for the Trust) to implement the Trust Scheme, and details of the Trust Scheme are fully disclosed in the notice of meeting and accompanying documents sent to unit holders.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Dilution of holdings - approval of existing security holders required where further issues of securities will significantly dilute their holdings - practical operation is to provide greater protection to smaller holders against dilution - limit on securities that may be issued without security holder approval fixed at 15% of the ordinary securities on issue 12 months earlier.</p> <p><b>Present Application</b>  Acquisition by "trust scheme" - target units will be issued to the bidder in consideration for cash - all existing units to be redeemed - transaction requires amendment to constitution - resolutions to approve transaction to be put to unit holders of target - waiver granted on condition that adequate degree of disclosure in relation to trust scheme provided in meeting documents - not necessary for specific resolution to approve the issue of securities under listing rule 7.1.</p>

<b>Rule Number</b>	7.1
<b>Date</b>	23/12/2009
<b>ASX Code</b>	ENT
<b>Listed Company</b>	ENTERPRISE METALS LIMITED
<b>Waiver Number</b>	WLC090684-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Enterprise 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 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 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>	29/12/2009
<b>ASX Code</b>	LDW
<b>Listed Company</b>	LUDOWICI LIMITED
<b>Waiver Number</b>	WLC090689-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Ludowici 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 23 December 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 - Company's proposed SPP Offer within spirit of exception 15 of listing rule 7.2 - pricing of SPP Offer 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>	23/12/2009
<b>ASX Code</b>	MBN
<b>Listed Company</b>	MIRABELA NICKEL LIMITED
<b>Waiver Number</b>	WLC090690-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Mirabela Nickel 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"> <li>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.</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>	24/12/2009
<b>ASX Code</b>	NWT
<b>Listed Company</b>	NEWSAT LIMITED
<b>Waiver Number</b>	WLC090691-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Newsat Limited (the "Company") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Company 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 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 market 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 market 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>	17/12/2009
<b>ASX Code</b>	OVR
<b>Listed Company</b>	OVERLAND RESOURCES LIMITED
<b>Waiver Number</b>	WLC090692-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Overland 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 under a share purchase plan ("SPP") in accordance with Australian Securities and Investments Commission ("ASIC") Class Order 09/425 pursuant to which each shareholder (including related parties) will be offered \$15,000 worth of shares on the following conditions.</p> <ol style="list-style-type: none"> <li>1. The issue price of the shares offered under the SPP will be at least 80% of the Company's average share price over the last 5 trading days before the day on which the issue was made under the SPP.</li> <li>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.</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 SPP without a prospectus - all shareholders able to participate on equal terms - the offer under the SPP is not less than 80% of the average market price for securities in that class - within exception 15 of the listing rule 7.2 - overall cap of 30% of issued capital must still be observed to limit dilution.</p>

<b>Rule Number</b>	7.3.2
<b>Date</b>	17/12/2009
<b>ASX Code</b>	GMG
<b>Listed Company</b>	GOODMAN GROUP
<b>Waiver Number</b>	WLC090686-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Goodman Group (the "Group") a waiver from listing rule 7.3.2 to the extent necessary to permit the Group's notice of securityholders' meeting to state that Stapled Securities may be issued to China Investment Corporation ("CIC") or any other holder of Exchangeable Hybrid Securities in satisfaction of the distributions payable under the Exchangeable Hybrid Securities issued on 16 October 2009 later than three months after the date of its securityholder meeting on the following conditions.</p> <ol style="list-style-type: none"> <li>1. A summary of the terms and conditions of the Exchangeable Hybrid Securities are set out in the notice of meeting, including the terms for the distributions and the formula for calculating the number of Stapled Securities to be issued if distributions on the Exchangeable Hybrid Securities are satisfied by an issue of Stapled Securities.</li> <li>2. The Group discloses in each annual report for any period in which the Exchangeable Hybrid Securities remain on issue: <ol style="list-style-type: none"> <li>2.1. a summary of the terms and conditions of the Exchangeable Hybrid Securities;</li> <li>2.2. the number of Stapled Securities in total that have been issued in satisfaction of the distributions paid on the Exchangeable Hybrid Securities;</li> <li>2.3. a calculation of the notional number of Stapled Securities that could be issued if a distribution on the the Exchangeable Hybrid Securities were to be satisfied by the issue of Stapled Securities on a distribution payable during the remaining term of this waiver.</li> </ol> </li> <li>3. In any event, Stapled Securities which may be issued to CIC or any other holder of Exchangeable Hybrid Securities in satisfaction of distributions payable on the Exchangeable Hybrid Securities are to be issued no later than 13 months after the date of the securityholders' meeting.</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>  Listed stapled entity raised funds by an issue of exchangeable hybrid securities - issuer of the exchangeable hybrid securities will be a sub-trust of the listed stapled entity - sub-trust not listed - exchangeable hybrid securities are convertible into the stapled securities of the listed stapled entity - issue of stapled security in lieu of cash distribution on exchangeable hybrid security subject to security holder approval - waiver granted on condition that the terms of the exchangeable hybrid securities are summarised in the notice of meeting and each annual report that is issued while the exchangeable hybrid securities remain on issue containing a</p>

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summary of the terms of the exchangeable hybrid securities, the number of stapled securities that have been issued in lieu of a cash distribution on the exchangeable hybrid securities, a calculation of the notional number of stapled securities that remain to be issued should stapled securities be issued in lieu of cash distributions of the exchangeable hybrid securities - limitation of period of waiver to 13 months after securityholder approval maintains a limit on the extent of the dilutionary impact of the issues under this securityholder approval to the possible satisfaction of the distributions payable on the exchangeable hybrid securities.

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<b>Rule Number</b>	7.11.3
<b>Date</b>	22/12/2009
<b>ASX Code</b>	CLN
<b>Listed Company</b>	COLONIAL RESOURCES LIMITED
<b>Waiver Number</b>	WLC090681-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") does the following in relation to Colonial Resources Limited (the "Company").</p> <p>1. Grants the Company a waiver from listing rule 7.11.3 to the extent necessary to permit the Company to undertake a non-renounceable entitlement offer whereby the Company will offer 7 ordinary fully paid shares at \$0.07 per share for every one share held at the record date together with 1 free attaching unquoted option for every 2 shares held on the record date (the "Entitlement Offer"), on the following conditions.</p> <p>1.1 Shareholders of the Company approve the Entitlement Offer.</p> <p>1.2 The notice of meeting seeking approval of the Entitlement Offer contains a voting exclusion statement that excludes the votes of any substantial shareholders and any proposed underwriter or sub-underwriter to the Entitlement Offer, and their respective associates.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Entity must not make a pro-rata offer at a ratio greater than 1:1 - exception where offer is renounceable and issue price is not more than average 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 non-renounceable pro rata offer of new shares to existing shareholders on the basis of 7 shares for every 1 share held with a 1:2 attaching option - waiver to permit issue subject to shareholder approval - voting exclusion statement to exclude any substantial shareholders and any proposed underwriters and sub-underwriters.</p>

<b>Rule Number</b>	7.16
<b>Date</b>	16/12/2009
<b>ASX Code</b>	AUC
<b>Listed Company</b>	AUSGOLD LIMITED
<b>Waiver Number</b>	WLC090646-002
<b>Decision</b>	<p>The Company be granted a waiver from listing rule 7.16 to the extent necessary to permit the Company to undertake a pro rata issue of options to shareholders whereby the number of options on issue may exceed the number of ordinary fully paid shares by a maximum of 2,200,000 options, subject to the following.</p> <p>1. The Company not issue any additional options until such time that the Company has more ordinary fully paid shares on issue than options.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Entity must not issue options if it would have more options on issue than underlying securities - exception where offer of one ordinary security and one option for each ordinary security - goes to acceptable capital structure of entity - excessive amount of options on issue may confuse investors and create uncertainty in the market place.</p> <p><b>Present Application</b>  Proposed number of options (assuming the prospectus capital raising and pro rata entitlements issue is fully subscribed) will exceed the number of underlying securities by up to approximately 2.44% - overhang is insignificant - comfort that entity's capital structure will not cause confusion - waiver granted on de minimis basis - company not to issue any further options after waiver granted until further fully paid ordinary shares are issued or options exercised to ensure ordinary fully paid shares on issue are greater than the number of options on issue.</p>

<b>Rule Number</b>	8.2
<b>Date</b>	21/12/2009
<b>ASX Code</b>	TRB
<b>Listed Company</b>	TORRENS 2009-3 TRUST
<b>Waiver Number</b>	WLC100004-002
<b>Decision</b>	ASX grants the Issuer a waiver from listing rule 8.2 to the extent necessary that the Issuer need not provide an issuer sponsored subregister as long as the waiver from listing rule 2.1, condition 3 operates.
<b>Basis For Decision</b>	<p>Underlying Policy Entity to provide issuer sponsored subregister for securities except where listing rule 8.2.1 allows for certificated subregister - supports ASX market.</p> <p>Present Application Companion waiver to listing rule 2.1 condition 3.</p>

<b>Rule Number</b>	8.10
<b>Date</b>	21/12/2009
<b>ASX Code</b>	TRB
<b>Listed Company</b>	TORRENS 2009-3 TRUST
<b>Waiver Number</b>	WLC100004-003
<b>Decision</b>	<p>ASX grants the Issuer a waiver from listing rule 8.10 to the extent necessary to allow the Issuer to refuse to register transfers of Notes:</p> <ol style="list-style-type: none"> <li>1. from the date which is 4 business days before each distribution date in relation to the Notes; or</li> <li>2. if in contravention of clause 5.13(b) of the Series Supplement, on condition that ASX is satisfied with the settlement arrangements that exist in relation to the Notes to be quoted on ASX.</li> </ol>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Entity must not interfere with transfer document relating to quoted securities -protects integrity of ASX market.</p> <p><b>Present Application</b> Entity required to close register of a series of Notes from the close of business 4 business days prior to each distribution date and maturity date - enables register to be up to date on distribution date and maturity date for that series of Notes - common arrangements for these types of securities.</p>



<b>Rule Number</b>	8.21
<b>Date</b>	21/12/2009
<b>ASX Code</b>	TRB
<b>Listed Company</b>	TORRENS 2009-3 TRUST
<b>Waiver Number</b>	WLC100004-004
<b>Decision</b>	<p>ASX grants the Issuer a waiver from listing rule 8.21 to the extent that the Issuer need not do the following.</p> <ol style="list-style-type: none"> <li>1. In respect of transactions that are settled outside of CHESSE, mark transfer forms as required by Appendix 8A.</li> <li>2. In respect of transactions that are settled within the Clearstream, Euroclear and Austraclear system, send confirmation of a change of address to a security holder at the holder's old address.</li> </ol>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Entity must comply with Appendix 8A - time limits for CHESSE requirements - maintains orderly market - supports ASTC Settlement Rules - supports integrity of ASX market.</p> <p><b>Present Application</b>  Transaction in entity's securities settled outside CHESSE - institutional nature of the likely holders - waiver granted to the extent that transactions are settled outside CHESSE.</p>

<b>Rule Number</b>	9.1.3
<b>Date</b>	16/12/2009
<b>ASX Code</b>	AUC
<b>Listed Company</b>	AUSGOLD LIMITED
<b>Waiver Number</b>	WLC090646-001
<b>Decision</b>	<p>The Company be granted a waiver from listing rule 9.1.3 to the extent necessary to apply the restrictions in paragraph 1 of Appendix 9B to the securities issued by the Company to the existing shareholders of Ausgold Exploration Pty Ltd ("Ausgold Exploration") (being related parties of Ausgold Exploration) in accordance with the Share Sale Agreement between the Company and Ausgold Exploration, as follows.</p> <ol style="list-style-type: none"> <li>1. The shares issued to the Ausgold Exploration shareholders are treated as being held by related parties of the Company.</li> <li>2. Cash formula relief is applicable to those shares that are held by persons who exchanged debt to equity in Ausgold Exploration.</li> <li>3. The date on which shares were issued to the shareholders of Ausgold Exploration is deemed to be the date on which the shares in the Company were issued to those parties.</li> </ol>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Holder of restricted securities is not permitted to realise a benefit from restricted securities during escrow period - holder and controllers must enter into restriction agreement - security certificates must be held by bank trustee or securities must be subject to holding lock - protects integrity of the ASX market - ensures that promoters, vendors etc do not receive benefit until the value of the entities business and services provided or asset vended to entity has become apparent and is reflected in the market price of entities securities.</p> <p><b>Present Application</b>  "Look through structure" - share exchange transaction has facilitated direct transfer of assets from parent company to holding company - no assets or value will be retained by Ausgold Exploration shareholders except in their capacity as shareholders of the Company - Ausgold Exploration shareholders to receive apportioned holding in the Company based on current holding - artificial to treat existing Ausgold Exploration shareholders who provided debt differently for escrow purposes from seed capitalists of the Company - waiver granted to permit Ausgold Exploration shareholders to be treated as related parties of the Company - cash formula relief applicable using conversion ratio calculation.</p>

<b>Rule Number</b>	9.7
<b>Date</b>	23/12/2009
<b>ASX Code</b>	ELT
<b>Listed Company</b>	ELEMENTOS LIMITED
<b>Waiver Number</b>	WLC090683-001
<b>Decision</b>	<p>The Company be granted a waiver from listing rule 9.7 (only with respect to the shares received by Orocobre for the sale of assets to the Company by Orocobre) to the extent necessary to permit the Company to change the executed restriction agreements between the Company and Orocobre to enable the carrying out of the in specie distributions of some of the securities in the Company issued to Orocobre (the "In Specie Distribution"), on the following conditions.</p> <ol style="list-style-type: none"> <li>1. Orocobre shareholders approve the In Specie Distribution within three months of the commencement of official quotation of the Company's securities.</li> <li>2. Subject to Orocobre shareholders approving the In Specie Distribution, Orocobre completes the In Specie Distribution within six months of the commencement of official quotation of the Company's securities.</li> <li>3. The record date for the In Specie Distribution is five business days after the meeting to approve the In Specie Distribution.</li> <li>4. After the listing of the Company, Orocobre provide the market with at least one month's notice of the proposed despatch date with respect to the In Specie Distribution.</li> <li>5. The first annual report of the Company and Orocobre released after the listing of the Company states the number of Company securities subject to the In Specie Distribution.</li> <li>6. Any securities distributed to related parties or promoters of the Company or Orocobre or their associates (the "Related Parties") are held in escrow from the effective date of the In Specie Distribution until the end of the restriction period.</li> <li>7. The Company and the Related Parties enter into new restriction agreements for the restricted securities distributed to the Related Parties.</li> <li>8. The restriction agreement between the Company and Orocobre remains in full force and effect in respect of the securities retained by Orocobre.</li> <li>9. The Company includes in its pre-quotation disclosure details of the In Specie Distribution, including: <ol style="list-style-type: none"> <li>9.1. The number of shares subject to the In Specie Distribution;</li> <li>9.2. The proposed dates that Orocobre intends to despatch the shares to the subject of the In Specie Distribution (if known); and</li> <li>9.3. A statement that the shares subject of the In Specie Distributions received by shareholders of Orocobre (other than Related Parties) will cease to be subject to restriction after despatch.</li> </ol> </li> </ol>

## Register of ASX Listing Rule Waivers

<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Holder of restricted securities is not permitted to realise a benefit from restricted securities during escrow period - holder and controllers must enter into restriction agreement - security certificates must be held by bank or trustee or securities must be subject to holding lock - protects integrity of ASX market - ensures that promoters, vendors, etc do not receive benefit until value of the entity's business, services provided, or asset vended to entity has become apparent and is reflected in market price of entity's securities.</p> <p><b>Present Application</b> Spin-off of assets owned by listed entity - shares in spin-off entity to be distributed in specie to shareholders of listed entity post listing - assets are classified assets but have been held in listed entity and subject to continuous disclosure regime - listed entity's security holders exchanging indirect interest in assets for direct interest - waiver to permit securities to be distributed to unassociated security holders not to be restricted - shares distributed to related parties and promoters to continue to be subject to escrow - parent entity to holder shares subject to in specie distribution for a period after float of spin-off entity - despatch of distributed share to take place after listing of spin-off company - adequate notice to be given of the carrying out of the distribution.</p>
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<b>Rule Number</b>	10.1
<b>Date</b>	24/12/2009
<b>ASX Code</b>	AZC
<b>Listed Company</b>	AUSTRALIAN ZIRCON NL
<b>Waiver Number</b>	WLC090676-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Australian Zircon NL ("the Company") a waiver from listing rule 10.1 to the extent necessary to permit the Company to enter into a securities assignment agreement with DCM Decometal GMBH ("DCM"), a substantial shareholder, pursuant to which DCM will take an assignment from the Commonwealth Bank of Australia of its loan facility agreement of \$43,000,000 and securities and enter into a secured loan charges agreement with DCM pursuant to which DCM will provide a loan to the Company of up to \$35,000,000 (together the "Agreements") without obtaining shareholder approval on the following conditions:</p> <ol style="list-style-type: none"> <li>1. Each of the Agreements includes a term that if an event of default occurs and DCM exercises its rights under the security, DCM and any of its related parties cannot acquire any legal or beneficial interest in an asset of the Company in full or part satisfaction of the Company's obligations under the loan, or otherwise deal with the assets of the Company (other than as required by law or a receiver, or receiver and manager appointed 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 DCM in accordance with their legal entitlements), without the Company first having complied with any applicable ASX listing rules, including listing rule 10.1</li> <li>2. A summary of the material terms of the Agreements is made in each annual report of the Company during the term of the loan.</li> <li>3. Any variation to the terms of the Agreements which is inconsistent with the terms of this waiver, is subject to shareholder 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 person in position to exercise influence - only unassociated security holders' vote 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 whatever related party provisions apply to foreign entities).</p>

## Register of ASX Listing Rule Waivers

Present Application

Company currently in administration - a substantial shareholder >10% also a related party and creditor of the Company proposing to take an assignment of securities and secured loan charge agreements- security to be granted in form of fixed assets of the Company - loan used to pay out third party lender and fund claims of unsecured creditors and thereby recapitalize the Company - grant of security over assets amounts to disposal and involves substantial asset - substantial holder not entitled under security to acquire the asset without Company first complying with relevant ASX listing rules, including listing rule 10.1 -- exclusion of the substantial holder from acquiring or dealing with the asset removes the potential for the substantial holder to acquire the asset at a discount to its value - waiver granted.

<b>Rule Number</b>	10.1
<b>Date</b>	17/12/2009
<b>ASX Code</b>	IAT
<b>Listed Company</b>	IATIA LIMITED
<b>Waiver Number</b>	WLC090687-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Iatia Limited (the "Company") a waiver from listing rule 10.1 to the extent necessary to permit the Company to enter into a loan agreement with Charles Walker Laycock, the current chief executive officer of the Company (the "CEO"), and associated security documents under which the CEO takes a first ranking charge over the undertaking and assets of the Company and its subsidiaries, including the Company's main undertaking, to secure the Company's obligations to pay any monies owing pursuant to the loan agreement (the "Charges"), without obtaining shareholder approval, on the following conditions.</p> <p>1.1 The terms of the loan are on normal commercial terms and conditions.</p> <p>1.2 Each Charge document includes a term that if an event of default occurs and the CEO exercises its rights under the security, the CEO or any of its related parties cannot acquire any legal or beneficial interest in an asset of the Company in full or part satisfaction of the Company's obligations under the loan agreement, or otherwise deal with the assets of the Company, without the Company first having complied with any applicable listing rules, including listing rule 10.1, other than as required by law or by a receiver, or receiver and manager appointed by the CEO 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.</p> <p>1.3 A summary of the material terms of the loan agreement as it relates to the Charges in favour of the CEO is included in each annual report of the Company during the term of the loan facility.</p> <p>1.4 Any variation to the terms of the loan agreement or Charge documents which are</p> <p>1.4.1 not minor changes; or</p> <p>1.4.2 inconsistent with the terms of the waiver,</p> <p>are subject to shareholder approval.</p>
<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

### Present Application

Company's financing proposal involves the issue of \$100,000 convertible notes to current CEO - CEO obtaining security for monies owing by the company in the form of fixed and floating charges over the assets of the Company - CEO not entitled under security to acquire the asset without Company first complying with relevant listing rules, including listing rule 10.1-- exclusion of CEO from acquiring or dealing with the asset removes the potential for the substantial holder to acquire the asset at a discount to its value - purpose of listing rule 10.1 achieved.

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<b>Rule Number</b>	10.1
<b>Date</b>	6/11/2009
<b>ASX Code</b>	RIO
<b>Listed Company</b>	RIO TINTO LIMITED
<b>Waiver Number</b>	WLC090695-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Rio Tinto Limited (the "Company") a waiver from listing rule 10.1 to the extent necessary to permit the Company and its wholly-owned subsidiaries to acquire from, and dispose to, or to agree to acquire from, and dispose to, Rio Tinto plc and its wholly-owned subsidiaries any of the following:</p> <p>1.1 any bauxite, alumina and primary aluminium products or commodities (collectively, "Aluminium Products") extracted, produced, bought, supplied or marketed by any member of the Rio Tinto Group as part of its ordinary business;</p> <p>1.2 any related services to be provided to or by the Company and its wholly-owned subsidiaries (including without limitation, freight, insurance and transport related services); and</p> <p>1.3 any agreement for the acquisition, supply or disposal of any of the Aluminium Products or related services described in paragraphs 1.1 and 1.2.</p> <p>2. Resolution 1 applies only as long as there is no change in the arrangements that are in place at the date of this resolution which have the effect that the Company and Rio Tinto plc operate as a single economic entity, including any such change to the Sharing Agreement, Rio Tinto Limited Shareholder Voting Agreement and the Rio Tinto plc Shareholder Voting Agreement, each as defined in the Company's constitution.</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> Entity must not dispose of a substantial asset a substantial holder that has a relevant interest in at least 10% of the total votes without shareholder approval - Company is in a dual listed entity structure (DLC) with RTP - both the Company and RTP effectively operate as one economic entity - RTP retains a cross-shareholding in the Company, which is only voted in accordance with votes of RTP shareholders to give effect to the DLC control structure - RTP technically a party within the ambit of listing rule 10.1 as it is a substantial shareholder of the Company holding more than 10% of the Company's issued capital - pursuant to equalisation ratio and measures implementing the DLC structure, shareholders in either entity have an interest in a single economic group comprising both entities in the DLC - Transactions to occur between parties on either side of the DLC structure in relation to transactions involving aluminium products - does not cause a shift of value to a party in a position of influence in relation to the Company</p>

<b>Rule Number</b>	10.11
<b>Date</b>	17/12/2009
<b>ASX Code</b>	BOL
<b>Listed Company</b>	BOOM LOGISTICS LIMITED
<b>Waiver Number</b>	WLC090677-002
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Boom Logistics Limited (the "Company") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Company to issue shares under a share purchase plan ("SPP") in accordance with Australian Securities and Investments Commission ("ASIC") Class Order 09/425 pursuant to which each shareholder (including related parties) will be offered \$15,000 worth of shares on the following conditions.</p> <ol style="list-style-type: none"> <li>1. The issue price of the shares offered under the SPP will be at least the lower of the following. <ol style="list-style-type: none"> <li>1.1. The issue price of the shares issued under a proposed institutional placement to be announced on or about 18 November 2009.</li> <li>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 before, and including, the day on which the SPP closes.</li> </ol> </li> <li>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.</li> <li>3. This waiver does not extend to any securities issued to any underwriters of the SPP.</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 - 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 set at the lower of the price of a proposed institutional placement, or the VWAP of Company's shares over 5 days before (and including) the day on which SPP closes - 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>

<b>Rule Number</b>	10.11
<b>Date</b>	21/12/2009
<b>ASX Code</b>	CBD
<b>Listed Company</b>	CBD ENERGY LIMITED
<b>Waiver Number</b>	WLC090679-002
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants CBD Energy Limited (the "Company") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Company to issue shares under a share purchase plan in accordance with Australian Securities and Investments Commission ("ASIC") 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 offered under the SPP will be at least the lower of the following.</p> <p>1.1. The issue price of shares issued under the placement announced on 17 December 2009, being \$0.13.</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 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 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 shares under a share purchase plan without a prospectus - all shareholders able to participate on equal terms - pricing of shares issued under SPP will, in the interests of fairness, be set at price of recent institutional placement, being \$0.13 - pricing in accordance with exception 8 of listing rule 10.12 in being no lower than 80% of the Company's average share price over the last five trading days before the day on which the issue was announced or before the day on which the issue is made under the SPP - overall cap of 30% of issued capital must be observed to limit dilution - 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>	23/12/2009
<b>ASX Code</b>	CKT
<b>Listed Company</b>	CHALLENGER KENEDIX JAPAN TRUST
<b>Waiver Number</b>	WLC090680-002
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") does each of the following in connection with the proposed acquisition of Challenger Kenedix Japan Trust (the "Trust") by Challenger Life Company Limited ("CLC"), which is to be undertaken by way of amendments to the Trust's constitution and other resolutions of unit holders, and pursuant to which a number of units in the Trust will be issued to CLC, and all units in the Trust other than those held by CLC will be redeemed for cash consideration (the "Trust Scheme").</p> <p>1. Grants the Trust a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Trust to issue units in the Trust to CLC in connection with the Trust Scheme, without obtaining the approval of Trust unit holders under those rules, on condition that the Trust's unit holders approve the amendments to the constitution of the Trust (and other such approvals as are deemed appropriate by Challenger Listed Investments Limited, as responsible entity for the Trust) to implement the Trust Scheme, and details of the Trust Scheme are fully disclosed in the notice of meeting and accompanying documents sent to unit holders.</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 party - directed at preventing related party obtaining securities on advantageous terms and increasing their holding proportionate to other holdings - only unassociated security holders' votes are counted - protect security holders' interests by supplementing the related party provisions of the Corporations Act (and whatever related party provisions apply to foreign entities).</p> <p><b>Present Application</b> Acquisition by "trust scheme" - adequate disclosure around units to be issued to related party in explanatory memorandum that will accompany notice of meeting to consider trust scheme - resolution to approve transaction as a whole to be put to unit holders, including amendments to constitution - approval of proposal equivalent to approval of issue of units to related party - not necessary for specific resolution to approve the issue of securities under listing rule 10.11.</p>

<b>Rule Number</b>	10.11
<b>Date</b>	23/12/2009
<b>ASX Code</b>	ENT
<b>Listed Company</b>	ENTERPRISE METALS LIMITED
<b>Waiver Number</b>	WLC090684-002
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Enterprise 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 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 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>	29/12/2009
<b>ASX Code</b>	LDW
<b>Listed Company</b>	LUDOWICI LIMITED
<b>Waiver Number</b>	WLC090689-002
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Ludowici 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 23 December 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 - 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>	23/12/2009
<b>ASX Code</b>	MBN
<b>Listed Company</b>	MIRABELA NICKEL LIMITED
<b>Waiver Number</b>	WLC090690-002
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Mirabela Nickel 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"> <li>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.</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>	24/12/2009
<b>ASX Code</b>	NWT
<b>Listed Company</b>	NEWSAT LIMITED
<b>Waiver Number</b>	WLC090691-002
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Newsat Limited (the "Company") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Company 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 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 market 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>	17/12/2009
<b>ASX Code</b>	OVR
<b>Listed Company</b>	OVERLAND RESOURCES LIMITED
<b>Waiver Number</b>	WLC090692-002
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Overland 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 under a share purchase plan ("SPP") in accordance with Australian Securities and Investments Commission ("ASIC") Class Order 09/425 pursuant to which each shareholder (including related parties) will be offered \$15,000 worth of shares on the following conditions.</p> <ol style="list-style-type: none"> <li>1. The issue price of the shares offered under the SPP will be at least 80% of the Company's average share price over the last 5 trading days before the day on which the issue was made under the SPP.</li> <li>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.</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 SPP without a prospectus - all shareholders able to participate on equal terms- the offer under the SPP is not less than 80% of the average market price for securities in that class - within exception 8 of the listing rule 10.12 - within spirit of exception to allow related party participation - overall cap of 30 % of issued capital must still be observed to limit dilution.</p>

<b>Rule Number</b>	10.13.3
<b>Date</b>	17/12/2009
<b>ASX Code</b>	ZYL
<b>Listed Company</b>	ZYLOTECH LIMITED
<b>Waiver Number</b>	WLC100003-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Zylotech Limited (the "Company") a waiver from listing rule 10.13.3 to the extent necessary to permit the notice of meeting ("Notice") seeking shareholder approval for the issue of up to a maximum of 183,500,000 fully paid ordinary shares ("Shares") and 140,000,000 options to Resource Corporate Solutions, Bevan Tarratt, Morgan Barron, Patrick Burke, Multi Vendor Support Services, Andrew Needham and Barry Taylor (together, the "Related Parties") to state that those securities will be issued later than one month after the date of the shareholders' meeting approving the issue, subject to the following conditions.</p> <ol style="list-style-type: none"> <li>1. The Notice states that the Shares will be issued no later than 3 months after the date of the shareholders' meeting.</li> <li>2. The Notice states the maximum number of shares that may be issued to the Related Parties.</li> <li>3. 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> </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>  Company in administration and Company's securities suspended from quotation - company seeking recapitalisation - related party vendor to receive securities in connection with recapitalisation - completion of the share issue to occur concurrently with completion of recapitalisation proposal - meeting to be held to approve issue of securities to related parties - waiver granted to permit securities to be issued to related parties at the same time as securities to be issued to other unrelated parties in connection with recapitalisation of the Company.</p>

<b>Rule Number</b>	14.7
<b>Date</b>	21/12/2009
<b>ASX Code</b>	BNT
<b>Listed Company</b>	BOUNTY MINING LTD
<b>Waiver Number</b>	WLC090678-001
<b>Decision</b>	<p>1. Subject to resolution 2 and based solely on the information provided, ASX Limited ("ASX") grants Bounty Mining Limited (the "Company") a waiver from listing rule 14.7 to the extent necessary to permit the Company to do the following.</p> <p>1.1. Issue up to 135,000,000 shares as outlined in resolution 4 of the Company's Notice of Meeting dated 14 October 2009 (the "Notice") no later than 20 February 2010.</p> <p>1.2. Issue up to 90,000,000 shares as outlined in resolution 6 of the Notice no later than 31 December 2009.</p> <p>2. Resolution 1 is subject to the following conditions.</p> <p>2.1. The shares are issued on the same conditions as approved by shareholders on 20 November 2009.</p> <p>2.2. The Company releases the terms of the waiver to the market immediately.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> If a notice of meeting states that an entity will do something that the listing rules require it to do, the entity must do that thing - supports listing rule requirements.</p> <p><b>Present Application</b> Annual General Meeting held on 20 November 2009 - shareholder approval given for the issue of 135,000,000 shares to unsecured creditors of the Company in part satisfaction of debts owed by the Company as proposed in the DOCA for the purposes of listing rule 7.1 and 90,000,000 shares at an issue price of 1.25 cents per share under a share placement - Notice of Meeting states that shares will be issued within 1 month of shareholder approval notwithstanding that listing rule 7.3.2 provides that the Company could have sought to issue the shares within 3 months of the date of the approval - Company still in the process of ascertaining details for creditors to whom shares will be issued under resolution 4 and one investor to receive shares pursuant to the placement under resolution 6 - no significant changes in the Company's circumstances relevant to the issue from the date of shareholder approval - Company's securities suspended since appointment of Administrators in August 2009 - waiver granted on conditions that the terms of issue do not change and terms of waiver released to market - shares to be issued by no later than 20 February 2010, being three months after shareholder approval.</p>

<b>Rule Number</b>	Appendix 6A clause 2
<b>Date</b>	21/12/2009
<b>ASX Code</b>	TRB
<b>Listed Company</b>	TORRENS 2009-3 TRUST
<b>Waiver Number</b>	WLC100004-005
<b>Decision</b>	<p>ASX grants the Issuer a waiver from Appendix 6A paragraph 2 to the extent necessary to permit the Trust to follow a timetable for interest payments outlined in the Information Memorandum, on condition that on the next business day after an interest payment date the Issuer tells ASX the following.</p> <ol style="list-style-type: none"> <li>1. The record date for the next interest period.</li> <li>2. The payment date for the next interest period.</li> </ol>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Entity must comply with Appendix 6A - timetable requirements for interest payments on quoted debt securities, calls, instalments, conversion or expiry of convertible securities and despatch date - maintains informed market - supports integrity of ASX market.</p> <p><b>Present Application</b> Entity's securities to pay interest monthly - information memorandum specifies the record date to be 4 business days prior to date of payment - waiver granted on condition that the entity tells ASX the relevant dates for the next interest period the business day after a payment has been made - maintains informed market.</p>