



Register of ASX Listing Rule Waivers

1 to 15 January 2010

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

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

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Rule Number	4.10.9
Date	5/01/2010
ASX Code	SUH
Listed Company	SOUTHERN HEMISPHERE MINING LIMITED
Waiver Number	WLC090697-001
Decision	The Company be granted a waiver from listing rule 4.10.9 to the extent necessary that the Company not be required to include in its annual report the names of the 20 largest holders of its quoted securities, the number of equity securities each holds, and the percentage of capital each holds.
Basis For Decision	<p>Underlying Policy Annual report must contain details of 20 largest holdings of each class of quoted securities - information useful to investors.</p> <p>Present Application Entity regulated by Canadian law and listed on TSXV - Canadian practice is for nominee and depository entities to hold stock in their own name - disclosure of these names is not meaningful to investors.</p>

Rule Number	5.2
Date	5/01/2010
ASX Code	SUH
Listed Company	SOUTHERN HEMISPHERE MINING LIMITED
Waiver Number	WLC090697-002
Decision	The Company be granted waivers from listing rules 5.2 and 5.3 to permit the Company to not lodge quarterly activity and cash flow reports on condition that the Company lodges with ASX, the quarterly financial statements and interim MD&A it would be required to lodge with the Canadian securities regulatory authorities, at the same time that the Company lodges those documents with the Canadian securities regulatory authorities.
Basis For Decision	<p>Underlying Policy Quarterly reports for a "mining exploration entity" - enhances continuous disclosure regime by requiring disclosure of mining exploration activities and a summary of the expenditure incurred on those activities - quarterly report must be provided within one month of the end of each quarter.</p> <p>Present Application British Columbia incorporated company - primary listing on TSXV - entity seeks dual listing on ASX - majority of shareholders hold their securities on the TSXV - Company's operations are based in Chile - listing rule would require Company to lodge quarterly activities report and Appendix 5B with ASX within one month of the end of each quarter - Company required to lodge quarterly reports under Canadian regulation and ASX listing rules - duplication of quarterly reports - Canadian quarterly reporting requirements more onerous (additional financial and comparative information provided in Canadian quarterly report), but give longer time frame after quarter-end for lodgement - Canadian reports to be lodged within 45 days of the end of each quarter - extension of approximately 15 days - Company considered to satisfy criteria for relief outlined in Guidance Note 4, in relation to this particular obligation.</p>

Rule Number	5.3
Date	5/01/2009
ASX Code	SUH
Listed Company	SOUTHERN HEMISPHERE MINING LIMITED
Waiver Number	WLC090697-003
Decision	The Company be granted waivers from listing rules 5.2 and 5.3 to permit the Company to not lodge quarterly activity and cash flow reports on condition that the Company lodges with ASX, the quarterly financial statements and interim MD&A it would be required to lodge with the Canadian securities regulatory authorities, at the same time that the Company lodges those documents with the Canadian securities regulatory authorities
Basis For Decision	<p>Underlying Policy Quarterly reports for a "mining exploration entity" - enhances continuous disclosure regime by requiring disclosure of mining exploration activities and a summary of the expenditure incurred on those activities - quarterly report must be provided within one month of the end of each quarter.</p> <p>Present Application British Columbia incorporated company - primary listing on TSXV - entity seeks dual listing on ASX - majority of shareholders hold their securities on the TSXV - Company's operations are based in Chile - listing rule would require Company to lodge quarterly activities report and Appendix 5B with ASX within one month of the end of each quarter - Company required to lodge quarterly reports under Canadian regulation and ASX listing rules - duplication of quarterly reports - Canadian quarterly reporting requirements more onerous (additional financial and comparative information provided in Canadian quarterly report), but give longer time frame after quarter-end for lodgement - Canadian reports to be lodged within 45 days of the end of each quarter - extension of approximately 15 days - Company considered to satisfy criteria for relief outlined in Guidance Note 4, in relation to this particular obligation.</p>

Rule Number	6.24
Date	29/05/2009
ASX Code	UTO
Listed Company	U308 LIMITED
Waiver Number	WLC100018-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants U308 Limited (the "Company") a waiver from listing rule 6.24 to the extent necessary to permit the Company not to send the notices required by paragraph 6.1 of Appendix 6A in relation to 26,132,091 quoted options exercisable at 25 cents on or before 30 June 2009 (the "Options"), on the following conditions.</p> <ol style="list-style-type: none"> 1. The information required by paragraph 6.1 of Appendix 6A is provided to the Company Announcements Office no later than 1 June 2009 together with a statement that an option expiry notice will not be sent to Options holders. 2. If the market price of the Company's fully paid ordinary shares exceeds 18.75 cents before 30 June 2009 the Company immediately sends an option expiry notice to Options holders.
Basis For Decision	<p>Underlying Policy Entity must send notice to holder of quoted options at least 20 business days before conversion or expiry date of options - provides option holder with basis for informed decision to exercise option.</p> <p>Present Application Likelihood of option holders exercising options too remote to justify cost of sending notices - waiver granted on condition that notice will be sent if there is an increase in trading price of securities where the price of the ordinary shares is equal to 75% of the exercise price of the options.</p>

Rule Number	7.1
Date	15/01/2010
ASX Code	IRG
Listed Company	INTEGRATED RESOURCES GROUP LIMITED
Waiver Number	WLC100011-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Integrated Resources Group Limited (the "Company") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Company, without obtaining shareholder approval, to issue up to \$10,000 worth of shares to each shareholder, including related parties, who subscribe under a share purchase plan conducted in accordance with ASIC Class Order 09/425 (the "Plan"), on the following conditions.</p> <ol style="list-style-type: none"> 1. The discount offered under the Plan is no greater than 20% of the Company's average share price over the last 5 trading days on which sales in the Company's shares were recorded either before the day on which the issue was first announced or before the day on which the issue was made; and 2. The number of shares to be issued under the Plan is not greater than 30% of the number of fully paid shares already on issue.
Basis For Decision	<p>Underlying Policy Dilution of holdings - approval of existing security holders required where further issues of securities will significantly dilute their holdings - practical operation is to provide greater protection to smaller holders against dilution - limit on securities that may be issued without security holder approval fixed at 15% of the securities on issue 12 months earlier.</p> <p>Present Application ASIC class order 09/425 contemplates issue of not more than \$15,000 worth of securities under a security purchase plan without a prospectus or product disclosure statement - all shareholders able to participate on equal terms - Company's share purchase plan within spirit of listing rule 7.2 exception 15.</p>

Rule Number	7.1
Date	15/12/2009
ASX Code	MOF
Listed Company	MACQUARIE OFFICE TRUST
Waiver Number	WLC100013-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Macquarie Office Trust (the "Trust") a waiver from listing rule 7.1 to the extent necessary to permit the Trust to issue securities to an underwriter pursuant to an underwriting agreement of the Trust's distribution reinvestment plan ("DRP") in respect of distributions declared for periods ending on or before 31 December 2010 without obtaining member approval, on the following conditions:</p> <ol style="list-style-type: none"> 1. The underwritten securities are issued within 15 business days of the distribution payment date. 2. Related parties and their associates do not act as underwriter or sub-underwriters to the DRP unless they obtain prior security holder approval under listing rule 10.11. 3. The DRP does not contain a limit on security holder participation. 4. Any securities issued to the underwriter or sub-underwriter will be issued at a price equal to or greater than the price at which other securities under the DRP will be issued.
Basis For Decision	<p>Underlying Policy Dilution of holdings - approval of existing security holders required where further issues of securities will significantly dilute their holdings - practical operation is to provide greater protection to smaller holders against dilution - limit on securities that may be issued without security holder approval fixed at 15% of the ordinary securities on issue 12 months earlier.</p> <p>Present Application Exception 7, listing rule 7.2 permits the issue of securities under a distribution reinvestment plan, excluding securities issued to an underwriter - underwritten distribution reinvestment plan operates in a similar manner to pro rata issue - entity has been granted a waiver from listing rule 10.11 to allow related party underwriting under certain conditions until the period ending 31 December 2010 and those conditions remain in place - waiver granted to permit issue to underwriter of DRP to be an exception from listing rule 7.1 for a limited period.</p>

Rule Number	7.1
Date	2/10/2009
ASX Code	UNI
Listed Company	UNILIFE MEDICAL SOLUTIONS LIMITED
Waiver Number	WLC100019-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Unilife Medical Solutions Limited (the "Company") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Company to issue shares under a share purchase plan ("SPP") in accordance with Australian Securities and Investments Commission ("ASIC") Class Order 09/425 pursuant to which each shareholder (including related parties) will be offered \$15,000 worth of shares on the following conditions.</p> <p>1. The issue price of the shares offered under the SPP will be at least the lower of the following.</p> <p>1.1 The issue price of the shares issued under the placement to be announced by the Company.</p> <p>1.2 80% of the Company's average share price over the last 5 trading days on which sales were recorded, either before the day on which the SPP was announced or on which the shares were issued under the SPP.</p> <p>2. The number of shares to be issued under the SPP is not greater than 30% of the number of fully paid ordinary shares already on issue.</p>
Basis For Decision	<p>Underlying Policy Dilution of holdings-approval of existing security holders required where further issues of securities will significantly dilute their holdings-practical operation is to provide greater protection to smaller holders against dilution-limit on securities that may be issued without security holder approval fixed at 15% of the securities on issue 12 months earlier.</p> <p>Present Application ASIC Class Order 09/425 contemplates issue of not more than \$15,000 worth of securities under a share purchase plan without a prospectus - proposed terms of SPP such that pricing of securities under SPP will be the price of shares to be issued under a placement, which may be lower than 80% of average security price over the last 5 trading days before the day on which the issue is made under the SPP - exception 15 of listing rule 7.2 requires that the issue price be no lower than 80% of the 5 day market price prior to the date of issue of the securities or the announcement of SPP - in the interests of fairness, smaller holders to receive securities as participants in placement - overall cap of 30 % of issued capital must still be observed to limit dilution.</p>

Rule Number	7.1
Date	7/08/2009
ASX Code	UXA
Listed Company	URANIUM EXPLORATION AUSTRALIA LIMITED
Waiver Number	WLC100021-001
Decision	<p>ASX Limited's decision in relation to Uranium Exploration Australia Limited dated 22 July 2009 be rescinded and replaced as follows:</p> <p>1. Based solely on the information provided, ASX Limited ("ASX") grants Uranium Exploration Australia Ltd (the "Company") a waiver from the following listing rules.</p> <p>1.1 Listing rules 7.1 and 10.11 to the extent necessary to permit the Company to issue a number of shares equivalent to up to 30% of the ordinary shares already on issue under a share purchase plan in accordance with an exemption from the Corporations Act 2001 (Cth) granted by the Australian Securities and Investments Commission on 25 February 2009 pursuant to which each shareholder (including related parties) will be offered up to \$15,000 worth of shares (the "SPP") at an issue price which is at least the lower of:</p> <p>1.1.1 the price of shares issued under the proposed placement announced by the Company (the "Proposed Placement") or</p> <p>1.1.2 80% of the Company's average security price over the last 5 trading days on which sales in the Company's securities were recorded either before the day on which the issue was first announced or before the day on which the issue is made under the SPP.</p> <p>2. Resolution 1.1.1 is subject to the successful completion of the Proposed Placement.</p>
Basis For Decision	<p>Underlying Policy Dilution of holdings - approval of existing security holders required where further issues of securities will significantly dilute their holdings - practical operation is to provide greater protection to smaller holders against dilution - limit on securities that may be issued without security holder approval fixed at 15% of the securities on issue 12 months earlier.</p> <p>Present Application 1. ASIC class order 09/425 contemplates issue of not more than \$15,000 worth of securities under a security purchase plan without a prospectus - all security holders able to participate on equal terms - Company security purchase plan within spirit of listing rule 7.2 exception 15. 2. 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 the proposed placement, or at least 80% of the 5 day average market price of shares prior to the issue under the SPP - exception 15 of listing rule 7.2 requires that the issue price be no lower than 80% of the 5 day market price prior to the date of issue of the securities or announcement of SPP - in the interests of fairness, smaller holders to receive shares at a price the lower of the proposed 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>

Rule Number	7.3.2
Date	13/01/2010
ASX Code	NMI
Listed Company	NORTHERN MINING LIMITED
Waiver Number	WLC100015-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Northern Mining Limited (the "Company") a waiver from listing rule 7.3.2 to the extent necessary to permit the Company's notice of general meeting (the "Notice") seeking shareholder approval for the issue of up to 4,800,000 Options expiring 31 December 2011 exercisable at 4 cents ("December Options") to Bulagundi Gold Pty Limited ("Balagundi") to state that pursuant to the Farm-In Agreement (as defined in the Notice) up to 1,915,500 December Options will be issued more than 3 months after the date of the general meeting, on the following conditions:</p> <ol style="list-style-type: none"> 1. Up to 1,915,500 December Options to be issued to Balagundi are issued no later than 12 months from the date of the general meeting. 2. The Company releases the terms of the waiver to the market immediately. 3. For the periods in which the December Options are issued or remain to be issued, the Company's annual report sets out in reasonable detail the December Options issued or remaining to be issued under the Farm-In Agreement.
Basis For Decision	<p>Underlying Policy Notice of meeting requirement - approval of an issue of securities for listing rule 7.1 purposes - statement that securities will be issued within three months of meeting - securities must be issued before approval is stale - approval not vitiated by change in entity's circumstances - provides certainty to security holders.</p> <p>Present Application Company acquiring an interest in a project subject to the satisfaction of conditions precedent -December Options to be issued upon completion of further drilling within 12 months after the date of the general meeting - notice of meeting stated that securities to be issued within 3 months after the date of the meeting, or such later date as approved by ASX waiver - notice of meeting also stated a waiver would be sought - acceptable to link the issue of securities to the achievement of commercial milestones - full details of the Farm-In Agreement given to shareholders in the meeting documentation for approval - ongoing annual disclosure to keep the market apprised of the potential for issue of more securities.</p>

Rule Number	7.24.2
Date	20/11/2009
ASX Code	ESM
Listed Company	ESPERANCE MINERALS NL
Waiver Number	WLC100009-001
Decision	<p>1. Based solely on the information provided, and subject to resolution 2, ASX Limited ("ASX") grants Esperance Minerals NL (the "Company") a waiver from listing rule 7.24.2 to allow the Company to cancel all uncalled capital in respect of its partly paid shares.</p> <p>2. The waiver in resolution 1 is conditional on the Company's shareholders approving by way of special resolution:</p> <p>2.1. the adoption of a new constitution; and</p> <p>2.2. a selective reduction in respect of the cancellation of uncalled capital for the Company's partly paid shares.</p>
Basis For Decision	<p>Underlying Policy Ensuring partly paid securities do not receive an advantage or benefit that other classes of securities do not receive in the event of a reorganisation of capital - anti-dilution protection for holders of ordinary securities.</p> <p>Present Application No Liability company - majority of entity's shares on issue partly paid to 10 cents, 15 cents unpaid - only 20 nominal fully paid shares on issue - cancellation of uncalled share capital applies equally to all partly paid shares - cancellation proposed as a step in simplification of capital structure - no significant advantage being offered to a particular class - economic interest of existing fully paid ordinary shares in the Company not materially impacted.</p>

Rule Number	7.39
Date	14/01/2010
ASX Code	DTM
Listed Company	DART MINING NL
Waiver Number	WLC100008-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Dart Mining N.L. (the "Company") a waiver from listing rule 7.39 to the extent necessary to permit the Company to conduct an auction of forfeited shares at the office of Intersuisse Limited being Level 37, 530 Collins Street, Melbourne Victoria, 3000, rather than the Company's' home branch in Melbourne.
Basis For Decision	<p>Underlying Policy Auction of forfeited shares must be conducted at entity's home branch - ensures appropriate degree of publicity of auction of the forfeited securities.</p> <p>Present Application Lack of facilities at home branch office prevent auction from taking place there - auction will be held at a building in the CBD - Office of corporate advisor - no concerns that the auction will not be adequately publicised.</p>

Rule Number	9.1.3
Date	16/10/2009
ASX Code	CVY
Listed Company	COVENTRY RESOURCES LIMITED
Waiver Number	WLC100006-001
Decision	<p>1. Subject to resolution 2, and based solely on the information provided, ASX Limited ("ASX") grants Coventry Resources Limited (the "Company") a waiver from listing rule 9.1.3 to the extent necessary to apply the restrictions in paragraph 1 or paragraph 2 of Appendix 9B (as applicable) to the ordinary shares issued by the Company to the existing shareholders of Coventry Australia Limited ("Coventry Australia") (being seed capitalists and related parties of Coventry Australia) in accordance with the Merger Implementation Agreement (the "Merger") between the Company and Coventry Australia, as follows.</p> <p>1.1. The shares issued to the Coventry Australia shareholders are treated as being held by seed capitalists or related parties of the Company.</p> <p>1.2. Cash formula relief is applicable to those shares that are held by persons who subscribed for shares for cash in Coventry Australia adjusting for the proportion that the number of Coventry Australia shares they hold bears to the total number of Coventry Australia shares on issue.</p> <p>1.3. The date on which shares were issued to the shareholders of Coventry Australia is deemed to be the date on which the shares in the Company were issued to those parties.</p> <p>2. Resolution 1 applies only until 16 January 2010 and is subject to any amendments to the listing rules or changes in the interpretation or administration of the listing rules and policies of ASX.</p>
Basis For Decision	<p>Underlying Policy 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>Present Application "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 Coventry Australia shareholders except in their capacity as shareholders of the Company - Coventry Australia shareholders to receive apportioned holding in the Company based on current holding - artificial to treat existing Coventry Australia shareholders who provided seed capital differently for escrow purposes from seed capitalists of the Company - waiver granted to permit Coventry Australia shareholders to be treated as seed capitalists of the Company - cash formula relief applicable using conversion ratio calculation - "backdate" the beginning of escrow period to the date shares were originally issued to unrelated seed capitalists in Coventry Australia.</p>

Rule Number	10.1
Date	5/01/2010
ASX Code	ADU
Listed Company	ADAMUS RESOURCES LIMITED
Waiver Number	WLC100005-001
Decision	<p>Adamus Resources Ltd ("the Company") be granted a waiver from listing rule 10.1 to the extent necessary to permit the Company to grant security in favour of Macquarie Bank Ltd ("Macquarie") over the assets and undertakings of the Company in connection with a US\$70 million project loan facility; gold hedging facility and performance bond facility (together "the Facilities") for the Nzema God Project in Ghana provided by Macquarie, a significant shareholder, without obtaining shareholder approval on the following conditions:</p> <ol style="list-style-type: none"> 1. Each security document includes a term that if an event of default occurs and Macquarie exercises its rights under the security, Macquarie 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 to Macquarie under the Facilities, or otherwise deal with the assets of the Company, (other than as required by law or by Macquarie exercising its power of sale under the security and selling the assets to an unrelated third party on arm's length commercial terms and conditions, or by appointing a receiver, or receiver and manager over those assets) without the Company first having complied with any applicable ASX listing rules, including listing rule 10.1. 2. A summary of the material terms of the Facilities is made in each annual report of the Company during the term of the Facilities. 3. Any variation to the terms of the Facilities which is inconsistent with the terms of this waiver, is subject to shareholder approval.
Basis For Decision	<p>Underlying Policy Requirement to obtain approval of security holders to an acquisition or disposal of a substantial asset from person in position to exercise influence - only unassociated security holders' 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 to have access to a loan facility from a substantial shareholder >10% - security to be granted in form of fixed and floating charge over the assets of the Company - loan used as working capital for the Company's main gold project- 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 on conditions that material terms of loan agreement were in Company's annual report, substantial shareholder could only acquire assets in event of default with shareholder approval and any non minor variations to the loan agreement or variations inconsistent with the terms of the waiver to approved by shareholders of Company.

Rule Number	10.11
Date	15/01/2010
ASX Code	IRG
Listed Company	INTEGRATED RESOURCES GROUP LIMITED
Waiver Number	WLC100011-002
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Integrated Resources Group Limited (the "Company") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Company, without obtaining shareholder approval, to issue up to \$10,000 worth of shares to each shareholder, including related parties, who subscribe under a share purchase plan conducted in accordance with ASIC Class Order 09/425 (the "Plan"), on the following conditions.</p> <ol style="list-style-type: none"> 1. The discount offered under the Plan is no greater than 20% of the Company's average share price over the last 5 trading days on which sales in the Company's shares were recorded either before the day on which the issue was first announced or before the day on which the issue was made; and 2. The number of shares to be issued under the Plan is not greater than 30% of the number of fully paid shares already on issue.
Basis For Decision	<p>Underlying Policy Requirement to obtain approval of security holders for an issue of securities to related parties - directed at preventing related parties obtaining securities on advantageous terms and increasing their holding proportionate to other holdings - only disinterested security holders' votes are counted - protects security holders' interests by supplementing the related party provisions of the Corporations Act (and whatever related party provisions apply to foreign entities).</p> <p>Present Application ASIC class order 09/425 contemplates issue of not more than \$15,000 worth of securities under a security purchase plan without a prospectus or product disclosure statement - all shareholders able to participate on equal terms - listing rule 10.12 exception 8 intended to permit director participation in security purchase plan - Company's share purchase plan within spirit of the exception.</p>

Rule Number	10.11
Date	15/12/2009
ASX Code	MOF
Listed Company	MACQUARIE OFFICE TRUST
Waiver Number	WLC100012-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Macquarie Office Trust (the "Trust") a waiver from listing rule 10.11 to the extent necessary to permit Macquarie Capital Advisers Limited ("MCAL") to underwrite issues of units by the Trust, on the following conditions.</p> <p>1.1 If the issue is a placement, the placement is one that would not require the approval of unitholders pursuant to listing rule 7.1.</p> <p>1.2 The issue price of units not be less than 80% of the weighted average price of the Trust's units over the five trading days prior to the underwriting agreement being entered into and announced to the market and MCAL purchases units in the issue at the same price as other investors in that issue.</p> <p>1.3 If the issue is pursuant to a distribution reinvestment plan, there is no restriction on the number of units that the holder may elect to participate in the issue, and participation in the issue is offered to each registered holder of interests in the Trust's units, whose address is in a place in which Macquarie Office Management Limited, being the responsible entity of the Trust, reasonably considers it is lawful and practical for it to offer and issue units to that person.</p> <p>1.4 If the issue is pursuant to a security purchase plan, the issue complies with ASIC Class Order 09/425 and listing rule 10.12 exception 8 in all other respects.</p> <p>1.5 MCAL will not exercise its right to vote in respect of securities issued to it under the terms of the underwriting agreement at any meeting of unitholders of the Trust.</p> <p>1.6 MCAL will dispose of any securities issued to it under the terms of the underwriting agreement within 3 months of the date of issue to a person who is not a related party of the Trust.</p> <p>2. Resolution 1 applies only until 15 December 2010 and is subject to any amendments to the listing rules or changes in the interpretation or administration of the listing rules and policies of ASX.</p>
Basis For Decision	<p>Underlying Policy Requirement to obtain approval of security holders to an issue of securities to related party - directed at preventing related party obtaining securities on advantageous terms and increasing their holdings - only unassociated security holders' votes are counted - protects security holders' interests by supplementing the related party provisions of the Corporations Act.</p>

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Present Application

Requirement to obtain approval of security holders to an issue of securities to related party - underwriting of issues of units made by an MIS under a DRP, placement, or security purchase plan by a related party of the responsible entity of the MIS - related party underwriter engaged in the business of underwriting - comfort that underwriting agreement conducted on a bona fide basis and on arm's length terms - waiver granted upon condition that any securities acquired under the underwriting agreement must be disposed of to an unrelated party within 3 months - related party underwriter unable to vote in respect of securities acquired under the underwriting agreement - units must be issued to underwriter at same price as to other investors and must be not less than 80% of weighted average price over 5 trading days before underwriting announced to market - in case of underwriting of DRP or SPP, securities issued under the underwriting agreement are not treated as an exception to listing rule 7.1 unless specifically waived.

Rule Number	10.11
Date	2/10/2009
ASX Code	UNI
Listed Company	UNILIFE MEDICAL SOLUTIONS LIMITED
Waiver Number	WLC100019-002
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Unilife Medical Solutions Limited (the "Company") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Company to issue shares under a share purchase plan ("SPP") in accordance with Australian Securities and Investments Commission ("ASIC") Class Order 09/425 pursuant to which each shareholder (including related parties) will be offered \$15,000 worth of shares on the following conditions.</p> <p>1. The issue price of the shares offered under the SPP will be at least the lower of the following.</p> <p>1.1 The issue price of the shares issued under the placement to be announced by the Company.</p> <p>1.2 80% of the Company's average share price over the last 5 trading days on which sales were recorded, either before the day on which the SPP was announced or on which the shares were issued under the SPP.</p> <p>2. The number of shares to be issued under the SPP is not greater than 30% of the number of fully paid ordinary shares already on issue.</p>
Basis For Decision	<p>Underlying Policy Requirement to obtain approval of security holders to an issue of securities to related parties - directed at preventing related parties obtaining securities on advantageous terms and increasing their holding proportionate to other holdings - only un-associated security holders' votes are counted - protect security holders' interests by supplementing the related party provisions of the Corporations Act (and whatever related party provisions apply to foreign entities).</p> <p>Present Application ASIC Class Order 09/425 contemplates issue of not more than \$15,000 worth of securities under a share purchase plan without a prospectus - all securityholders able to participate on equal terms - proposed terms of SPP such that pricing may mean that the Company does not have the benefit of exception 8 of listing rule 10.12 - proposed terms of SPP such that pricing of securities under SPP will be the price of shares to be issued under a placement, which may be lower than 80% of average security price over the last 5 trading days before the day on which the issue is made under the SPP - exception 8 of listing rule 10.12 requires that the issue price be no lower than 80% of the 5 day market price prior to the date of issue of the securities or the announcement of SPP - in the interests of fairness, smaller holders to receive securities as participants in the placement.</p>

Rule Number	10.11
Date	7/08/2009
ASX Code	UXA
Listed Company	URANIUM EXPLORATION AUSTRALIA LIMITED
Waiver Number	WLC100021-002
Decision	<p>ASX Limited's decision in relation to Uranium Exploration Australia Limited dated 22 July 2009 be rescinded and replaced as follows:</p> <p>1. Based solely on the information provided, ASX Limited ("ASX") grants Uranium Exploration Australia Ltd (the "Company") a waiver from the following listing rules.</p> <p>1.1 Listing rules 7.1 and 10.11 to the extent necessary to permit the Company to issue a number of shares equivalent to up to 30% of the ordinary shares already on issue under a share purchase plan in accordance with an exemption from the Corporations Act 2001 (Cth) granted by the Australian Securities and Investments Commission on 25 February 2009 pursuant to which each shareholder (including related parties) will be offered up to \$15,000 worth of shares (the "SPP") at an issue price which is at least the lower of:</p> <p>1.1.1 the price of shares issued under the proposed placement announced by the Company (the "Proposed Placement") or</p> <p>1.1.2 80% of the Company's average security price over the last 5 trading days on which sales in the Company's securities were recorded either before the day on which the issue was first announced or before the day on which the issue is made under the SPP.</p> <p>2. Resolution 1.1.1 is subject to the successful completion of the Proposed Placement.</p>
Basis For Decision	<p>Underlying Policy</p> <p>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 holdings proportionate to other holders - only unassociated security holders' votes are counted - protects security holders' interests by supplementing the related party provisions of the Corporations Act 2001 (Cth) (and whatever related party provisions apply to foreign entities).</p>

Register of ASX Listing Rule Waivers

Present Application

1. ASIC class order 09/425 contemplates issue of not more than \$15,000 worth of securities under a security purchase plan without a prospectus - all security holders able to participate on equal terms - listing rule 10.12 exception 8 intended to permit director participation in security purchase plan - Company security purchase plan within spirit of the exception.

2. Proposed terms of SPP are such that the pricing may mean that the Company does not have the benefit of exception 8 of listing rule 10.12 - the pricing of shares under the SPP will be set the lower of the price of the proposed placement, or at least 80% of the 5 day average market price of shares prior to the issue under the SPP - exception 8 of listing rule 10.12 requires that the issue price be no lower than 80% of the 5 day average market price prior to the date of issue of the securities or announcement of SPP - waiver granted to permit related parties to participate in the SPP, on condition that participation is on the same terms as unassociated shareholders.

Rule Number	14.7
Date	29/05/2009
ASX Code	IFS
Listed Company	IFS CONSTRUCTION SERVICES LTD
Waiver Number	WLC100007-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Advanced Ocular Systems Limited (now known as IFS Construction Services Ltd (the "Company")) a waiver from listing rule 14.7 to permit the Company to issue:</p> <p>1.1 8,000,000 unlisted B options to Doug Weir;</p> <p>1.2 7,500,000 unlisted B options to Billy Ong;</p> <p>1.3 1,650,000 Shares to Greenday Corporate Pty Ltd; and</p> <p>1.4 up to 2,000,000 shares and 2,000,000 listed B options together to Evan Cross, Stuart Usher, John Yeudall, Vlado Bosanac, Bill Ryan, Doug Weir, Ian Spence and Billy Ong, should they elect to participate in the Capital Raising, more than 1 month after shareholder approval.</p> <p>2. Resolution 1 is subject to the following conditions.</p> <p>2.1 The securities are issued no later than 30 June 2009 following the completion of the merger between the Company and International Formwork and Scaffolding Limited and are issued on the same terms as approved by shareholders at the Company's annual general meeting on 5 May 2009; and</p> <p>2.2 The Company releases the terms of the waiver to the market immediately.</p>
Basis For Decision	<p>Underlying Policy If a notice of meeting states that an entity will do something that the listing rules require it to do, the entity must do that thing - supports listing rule requirements.</p> <p>Present Application Securities to be issued to related parties on completion of a merger, which is conditional on a capital raising under a prospectus - offer under prospectus due to close on 12 June 2009 - if capital raising is successful, merger will complete on or before 30 June 2009- Company is currently suspended and will need to comply with Chapters 1 & 2 on reinstatement - security issue expected to take more than 1 month to finalise after shareholder approval was given - share issue expected to be completed within 7.5 weeks of shareholder approval - waiver granted on condition that related party securities are issued within 7.5 weeks of shareholder approval - terms of waiver released to market.</p>

Rule Number	14.7
Date	14/10/2009
ASX Code	MON
Listed Company	MONARCH GOLD MINING COMPANY LIMITED
Waiver Number	WLC100014-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Monarch Gold Mining Company Limited (the "Company") a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue the following securities ("Securities") more than 1 month after shareholder approval.</p> <p>1.1. 300,000,000 ordinary shares at 5 cents each to raise \$15,000,000 and 100,000,000 options exercisable at 5 cents each expiring 3 years from date of issue, to be issued to Stirling Resources Limited;</p> <p>1.2. 208,832,344 ordinary shares to MGMC Pty Limited (as trustee of the Group Trust and the Mt Ida Trust); and</p> <p>1.3. 35,000,000 ordinary shares to Crawley Investments Pty Limited.</p> <p>2. Resolution 1 is subject to the following conditions.</p> <p>2.1. The Securities are issued by no later than 30 November 2009 on the same terms as approved by shareholders.</p> <p>2.2. The Company releases the terms of the waiver to the market immediately.</p>
Basis For Decision	<p>Underlying Policy If a notice of meeting states that an entity will do something that the listing rules require it to do, the entity must do that thing - supports listing rule requirements.</p> <p>Present Application Shareholder approval obtained for the issue of securities as part of recapitalisation of the company - delay with placement and settlement of recapitalisation proposal - notice of meeting stated that securities must be issued within 2 days of meeting - company has informed shareholders of the expected delay on date of meeting - company's circumstances have not changed since shareholder approval obtained - company's securities remain suspended from official quotation pending capital restructure - company to announce waiver immediately.</p>