



Register of ASX Listing Rule Waivers

16 to 31 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	1.1 condition 3
Date	18/01/2010
ASX Code	UNS
Listed Company	UNILIFE CORPORATION
Waiver Number	WLC100020-001
Decision	<p>The Company (or where specified, Unilife Medical) be granted waivers from the following listing rules.</p> <ol style="list-style-type: none"> 1. Listing rule 1.1 condition 3, to permit the Company's IM not to comply with paragraph 42 of Appendix 1A to the extent necessary to permit the Company not to include in the IM a brief history of the Company. 2. Listing rule 1.1 condition 3, to permit the Company's IM not to comply with paragraphs 87, 87A, 87B and 87C of Appendix 1A to the extent necessary to permit the Company not to include in the IM the financial statements referred to in those paragraphs. 3. Listing rule 1.1 condition 3 to permit the Company's IM not to comply with paragraph 106 of Appendix 1A to the extent necessary to permit the Company not to include in the IM details of the Company's existing and proposed activities and level of operations, or a statement of its main business. 4. Listing rule 1.1 condition 3 to permit the Company's IM not to comply with paragraph 108 of Appendix 1A to the extent necessary to permit the Company not to include in the IM all information required under the prospectus provisions of the Corporations Act 2001 (Cth), on the condition that Unilife Medical provides a statement to the market that it is in compliance with listing rule 3.1 at the time that the Company is admitted to the official list. 5. Listing rule 1.1 condition 3 to permit the Company's IM not to comply with paragraph 110 of Appendix 1A to the extent necessary to permit the Company not to specify in the IM the date on which it was signed. 6. Listing rule 1.1 condition 3 to permit the Company's IM not to comply with paragraph 116 of Appendix 1A to the extent necessary to permit the Company not to include a statement in the IM that the Company will not need to raise capital in the three months after the date of issue of the IM. 7. Listing rule 1.1 condition 3 to permit the Company's IM not to comply with paragraph 117 of Appendix 1A to the extent necessary to permit the Company not to include a statement in the IM that a supplementary information memorandum will be issued if the Company becomes aware of certain matters occurring between the issue of the IM and the date the Company's securities are quoted on ASX, on condition that any such matters are announced to the market by Unilife Medical
Basis For Decision	<p>Underlying Policy Listing rule 1.1 condition 3 Requirement for Prospectus or Product Disclosure Statement - provides platform for continuous disclosure - necessary to adequately inform the market - ASX can accept an information memorandum in lieu of a Prospectus or Product Disclosure Statement where the entity does not need to raise capital. Listing rule 1.1 condition 3 - Appendix 1A, paragraph 42 Information to be provided with listing application - history of</p>

Register of ASX Listing Rule Waivers

business - provides background information about applicant entity.
Listing rule 1.1 condition 3 - Appendix 1A, paragraphs 87, 87A, 87B and 87C
Information to be provided with listing application - historical financial information to be included with listing application, and pro forma financial information - provides background information about applicant entity.
Listing rule 1.1 condition 3 - Appendix 1A, paragraph 106
Information to be provided with listing application - details of existing and proposed activities and level of operations and statement of main business - provides background information about applicant entity.
Listing rule 1.1 condition 3 - Appendix 1A, paragraph 108
Requirement for information memorandum containing prospectus-standard information - provides platform for continuous disclosure - necessary to adequately inform the market.
Listing rule 1.1 condition 3 - Appendix 1A, paragraph 110
Information to be provided with listing application - date of signing of information memorandum - replicates a requirement for disclosure documents under the Corporations Act 2001 (Cth).
Listing rule 1.1 condition 3 - Appendix 1A, paragraph 116
Requirement for prospectus or Product Disclosure Statement or if ASX agrees, information memorandum - provides platform for continuous disclosure - necessary to adequately inform the market - requirement in paragraph 116 of Appendix 1A that information memorandum state that entity has not raised capital in the previous three months and will not raise capital in the next three months demonstrates that the entity has no need for capital.
Listing rule 1.1 condition 3 - Appendix 1A, paragraph 117
Use of information memorandum rather than a disclosure document for purposes of listing rule 1.1 condition 3 compliance - requirement that if material new information regarding the listed entity becomes available after issue of information memorandum, a supplementary information memorandum must be lodged - replicates requirement of the Corporations Act 2001 (Cth) in respect of supplementary disclosure documents.

Present Application

Listing rule 1.1 condition 3
Company applying for admission to the official list is the successor entity to an existing listed entity that is changing domicile - effectively a restructure involving the substitution of a new legal entity for the listed entity, not in substance a new listing - carried out by scheme of arrangement under the Corporations Act 2001 (Cth) - information memorandum based on Scheme documents accepted in place of a prospectus.
Listing rule 1.1 condition 3 - Appendix 1A, paragraph 42
Existing entity is successor entity to existing listed entity - replaces existing listed entity by schemes of arrangement - scheme documents is information memorandum - new entity newly incorporated, has no history of its own - existing listed entity's business history is already known.
Listing rule 1.1 condition 3 - Appendix 1A, paragraphs 87, 87A, 87B and 87C
Entity listing is successor entity to existing listed entity - replaces existing listed entity by scheme of arrangement - scheme document is information memorandum - new entity newly incorporated, no assets and business other than those of the existing listed entity - existing listed entity's historical financial position already disclosed -

Register of ASX Listing Rule Waivers

information memorandum contains pro forma statement of financial position - no need to include summary in information memorandum.

Listing rule 1.1 condition 3 - Appendix 1A, paragraph 106

Entity listing is successor entity to existing listed company's structure - replaces existing listed company's structure by scheme of arrangement - new entity newly incorporated, has no business or operations other than those of the existing Company's structure - existing listed company's level of activities and operations are already known - no need to include summary in information memorandum.

Listing rule 1.1 condition 3 - Appendix 1A, paragraph 108

Entity is successor to listed entity - same security holders and business activities - new legal vehicle - transfer of business activities, etc, through scheme of arrangement - continuous disclosure of listed entity and scheme of arrangement documents sufficient to inform the market - waiver granted on condition that the listed entity confirms that it is in compliance with listing rule 3.1.

Listing rule 1.1 condition 3 - Appendix 1A, paragraph 110

Entity listing is successor entity to existing listed entity - replaces existing listed entity by scheme of arrangement - scheme document is information memorandum - information memorandum despatched to shareholders of existing listed entity after approval of court - date of information memorandum not necessarily that date it is signed.

Listing rule 1.1 condition 3 - Appendix 1A, paragraph 116

Entity listing is successor entity to existing listed entity - replaces existing listed entity by scheme of arrangement - new entity only has assets and business of existing listed entity - scheme only effects a change of place of incorporation of the entity - successor entity to use information memorandum (incorporates scheme booklet) rather than prospectus for the purposes of listing rule 1.1 condition 3 - not in substance a new listing - no need to deprive the entity of the ability to raise capital, as the existing listed entity would have been able to do so.

Listing rule 1.1 condition 3 - Appendix 1A, paragraph 117

Entity listing is successor entity to existing listed entity - replaces existing listed entity by scheme of arrangement - information memorandum is scheme document - scheme must be approved by court - requirements to provide additional information governed by law applicable to schemes - not necessary to require statement in information memorandum that supplementary information will be provided.

Rule Number	1.1 condition 6
Date	18/01/2010
ASX Code	UNS
Listed Company	UNILIFE CORPORATION
Waiver Number	WLC100020-002
Decision	<p>The Company (or where specified, Unilife Medical) be granted a waiver from listing rule 1.1 condition 6 to the extent necessary to permit the Company to apply for quotation only of those "CDIs issued over its fully paid common stock shares into the Australian market, subject to the following conditions.</p> <ol style="list-style-type: none"> 1. The Company applies for quotation of new CDIs issued into the Australian market on a monthly basis, and the Company provides to the market a monthly update of the net changes in the number of CDIs over its common stock shares. 2. The Company releases details of this waiver as pre-quotation disclosure.
Basis For Decision	<p>Underlying Policy Entity must be granted quotation of all securities in its main class - fungibility of securities - transparency and certainty as to number of securities available to trade in market - maintains integrity of ASX market.</p> <p>Present Application Entity will be dual-listed company - securities of United States home jurisdiction must trade and settle on ASX in the form of CHESSE Depository Interests ("CDIs") - only those securities of the United States entity actually represented by CDI's (i.e., only those securities actually present in the Australian market) to be quoted on ASX.</p>

Rule Number	1.1 condition 7
Date	25/01/2010
ASX Code	MQA
Listed Company	MACQUARIE ATLAS ROADS GROUP
Waiver Number	WLC100035-001
Decision	The Group be granted waivers from listing rule 1.1 condition 7 to the extent necessary to permit MQA Australia not to have at least 400 shareholders each holding a parcel of shares having a value of no less than \$2,000, on condition that the shares in MQA Australia are stapled to shares in MQA Bermuda on a 1:1 basis and that there are at least 400 holders each holding a parcel of Stapled Securities with a value of at least \$2,000.
Basis For Decision	<p>Underlying Policy Requirement for minimum of 400 holders with parcel of at least \$2,000 - demonstrates quality - demonstrates investor interest.</p> <p>Present Application Stapled structure - waiver granted to permit the test to be satisfied by reference to value of stapled securities.</p>



Rule Number	1.1 condition 8
Date	25/01/2010
ASX Code	MQA
Listed Company	MACQUARIE ATLAS ROADS GROUP
Waiver Number	WLC100035-002
Decision	The Group be granted a waiver from listing rule 1.1 condition 8 in respect of compliance with listing rule 1.3 on condition that ordinary shares in MQA Australia are stapled to ordinary shares in MQA Bermuda on a 1:1 basis and MQA Australia and MQA Bermuda together meet the tests in that listing rule.
Basis For Decision	<p>Underlying Policy Entity must satisfy either profit test or asset test - demonstrates quality.</p> <p>Present Application Stapled structure - waiver granted to permit the test to be satisfied with reference to the stapled structure.</p>

Rule Number	1.1 condition 8
Date	18/01/2010
ASX Code	UNS
Listed Company	UNILIFE CORPORATION
Waiver Number	WLC100020-003
Decision	The Company (or where specified, Unilife Medical) be granted a waiver from listing rule 1.1 condition 8, to the extent necessary to the Company not to comply with listing rules 1.2 or 1.3 on condition that Unilife Medical satisfies listing rules 12.1 and 12.2 at the time of admission of the Company.
Basis For Decision	<p>Underlying Policy New listing applicant must comply with either assets or profits test - minimum quality entry requirement.</p> <p>Present Application Entity listing is successor entity to existing listed entity - replaces existing listed entity by scheme of arrangement - new entity newly incorporated, has no assets or business of its own other than those of existing listed entity - not in substance a new listing - existing listed entity satisfies ongoing financial and other requirements for remaining listed at the time of implementation of scheme of arrangement.</p>

Rule Number	2.1 condition 2
Date	25/01/2010
ASX Code	MQA
Listed Company	MACQUARIE ATLAS ROADS GROUP
Waiver Number	WLC100035-003
Decision	The Group be granted a waiver from listing rule 2.1 condition 2 to allow the issue price of an ordinary share in either MQA Australia or MQA Bermuda to be less than \$0.20 each, on condition that ordinary shares in MQA Australia are stapled to ordinary shares in MQA Bermuda on a 1:1 basis and the value of the Stapled Security is at least \$0.20.
Basis For Decision	<p>Underlying Policy Issue or sale price of securities at first listing must be at least \$0.20 - demonstrates quality - demonstrates investor interest - supports ASX market.</p> <p>Present Application Existing listed company's share price will be greater than \$0.20 at the time of implementing the stapling proposal - waiver granted to permit the test to be satisfied by reference to the value of stapled securities.</p>

Rule Number	2.4
Date	18/01/2010
ASX Code	UNS
Listed Company	UNILIFE CORPORATION
Waiver Number	WLC100020-004
Decision	<p>The Company (or where specified, Unilife Medical) be granted a waiver from listing rule 2.4 to the extent necessary to permit the Company to only apply for quotation of those CDIs issued over its fully paid ordinary shares into the Australian market, subject to the following conditions.</p> <ol style="list-style-type: none"> 1. The Company applies for quotation of CDIs issued into the Australian market on a monthly basis, and the Company provides to the market a monthly update of the net changes in the number of CDIs that are quoted on ASX. 2. The Company releases details of this waiver as pre-quotation disclosure
Basis For Decision	<p>Underlying Policy Entity must be granted quotation of all securities in its main class - fungibility of securities - transparency and certainty as to number of securities available to trade in market - maintains integrity of ASX market.</p> <p>Present Application Entity will be dual-listed company - total number of shares on issue do not correlate to securities immediately tradeable on ASX market - quotation of CDIs on issue as distinct from total number of shares on issue more accurately reflects securities immediately tradeable on ASX market - participants in ASX market therefore fully informed of free float and depth and liquidity of ASX market for Company's securities - monthly updates of CDIs on issue to be provided for maximum market transparency and certainty.</p>

Rule Number	2.8
Date	18/01/2010
ASX Code	UNS
Listed Company	UNILIFE CORPORATION
Waiver Number	WLC100020-005
Decision	<p>The Company (or where specified, Unilife Medical) be granted a waiver from listing rule 2.8 to the extent necessary to allow the Company not to apply for quotation of CDIs which are issued as a result of holders of ordinary shares in the Company converting their shares to CDIs, within 10 business days of issue of those CDIs.</p> <p>1. The Company applies for quotation of CDIs issued into the Australian market on a monthly basis, and the Company provides to the market a monthly update of the net changes in the number of CDIs that are quoted on ASX.</p> <p>2. The Company releases details of this waiver as pre-quotation disclosure.</p>
Basis For Decision	<p>Underlying Policy Entity must be granted quotation of all securities in its main class - fungibility of securities - transparency and certainty as to number of securities available to trade in market - maintains integrity of ASX market.</p> <p>Present Application Entity will be dual-listed company - total number of shares on issue do not correlate to securities immediately tradeable on ASX market - quotation of CDIs on issue as distinct from total number of shares on issue more accurately reflects securities immediately tradeable on ASX market - participants in ASX market therefore fully informed of free float and depth and liquidity of ASX market for Company's securities - monthly updates of CDIs on issue to be provided for maximum market transparency and certainty.</p>

Rule Number	3.20.2
Date	21/01/2010
ASX Code	AIA
Listed Company	AUCKLAND INTERNATIONAL AIRPORT LIMITED
Waiver Number	WLC100025-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Auckland International Airport Limited (the "Company") the following waivers in connection with a proposed accelerated renounceable entitlement offer (the "Entitlement Offer").</p> <p>1. Listing rules 3.20.2 and 7.40 to the extent necessary to permit the record date for the Entitlement Offer not to be 7 business days after the announcement of the Entitlement Offer but in accordance with a timetable submitted by the Company on the following conditions.</p> <p>1.1 The record date for the Entitlement Offer ("Record Date") is no earlier than the fourth business day after the date the trading halt for the Entitlement Offer commences, including that date, provided that the trading halt commences before the open of trading on that day.</p> <p>1.2 All other aspects of the timetable for the Entitlement Offer are acceptable to ASX.</p>
Basis For Decision	<p>Underlying Policy Entity must give ASX at least seven business days notice of record date and must comply with Appendix 3A timetable - maintains orderly market.</p> <p>Present Application Accelerated Renounceable Entitlement Offer - functionally equivalent to a renounceable pro rata offer - waiver granted on condition the timetable is acceptable to ASX.</p>

Rule Number	5.6
Date	18/01/2010
ASX Code	CAS
Listed Company	CRUSADER RESOURCES LIMITED
Waiver Number	WLC100029-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Crusader Resources Limited (the "Company") a waiver from listing rule 5.6 to the extent necessary to permit the Company to include foreign estimates of mineralisation (which are not in compliance with Appendix 5A of the Listing Rules (the "JORC Code")) being 10,093,000t @ 1.296g/t for 420,601 contained ounces of gold (the "Foreign Estimates"), defined at the Sao Francisco gold project ("the Project") in a public announcement concerning the acquisition of the Project subject to the public announcement containing the Foreign Estimates including the following:</p> <ol style="list-style-type: none"> 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. 2. Identification of the sources and dates of the Foreign Estimates of the resources and reserves. 3. Confirmation that the Foreign Estimates of the resources and reserves are relevant, together with an explanation as to why they are relevant. 4. Comment on the reliability of the Foreign Estimates of the resources and reserves. 5. Comment on the materiality of the Foreign Estimates of the resources and reserves. 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. 7. The inclusion of any more recent estimates or data available to the Company. 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. 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. 10. A competent person's statement accepting responsibility for the accuracy of the information contained within the announcement, prospectus and notice of meeting. 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.

Register of ASX Listing Rule Waivers

Basis For Decision	<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 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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Rule Number	6.23.2
Date	30/12/2009
ASX Code	PMH
Listed Company	PACMAG METALS LIMITED
Waiver Number	WLC100038-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants PacMag Metals Limited (the "Company") a waiver from the following.</p> <ol style="list-style-type: none"> 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. 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. 3. The waivers in resolutions 1 and 2 are granted on the following conditions. <ol style="list-style-type: none"> 3.1. 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"). 3.2. 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"). 3.3. 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.
Basis For Decision	<p>Underlying Policy Cancellation of option for consideration requires approval of holders of issued ordinary securities - maintains balance between rights of holders of issued securities and holders of options - maintains integrity of ASX market.</p> <p>Present Application Unquoted options will be cancelled as part of a merger to be effected through a scheme of arrangement - consideration offered by acquirer for cancellation of unquoted options being the issue of shares in 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>

Rule Number	6.23.2
Date	18/01/2010
ASX Code	UNS
Listed Company	UNILIFE CORPORATION
Waiver Number	WLC100020-006
Decision	<p>The Company (or where specific, Unilife Medical) be granted a waiver from listing rule 6.23.2 to the extent necessary to permit Unilife Medical to cancel for consideration in the form of Company Options and without shareholder approval, unquoted employee options in Unilife Medical issued under its employee stock option plan (the "Unilife Medical ESOP") ("Options") and unquoted options to consultants of Unilife Medical issued outside of the ESOP ("Standalone Options") on the following conditions.</p> <ol style="list-style-type: none"> 1. Unilife Medical shareholders and optionholders and a Court of competent jurisdiction approve the relevant Schemes under Part 5.1 of the Corporations Act 2001 (Cth). 2. Full details of the cancellation of the Options and Standalone Options are set out to ASX's satisfaction in the IM.
Basis For Decision	<p>Underlying Policy Cancellation of options for consideration requires approval of holders of ordinary shares - maintains balance between rights of holders of shares and holders of options - maintains integrity of ASX market.</p> <p>Present Application Entity listing is successor entity to existing listed entity - replaces existing listed entity by scheme of arrangement - unquoted Employee and Incentive Options to be cancelled as part of transaction - consideration for cancellation of employee and incentive options being replacement new options in successor entity - terms of option cancellation to be disclosed in information memorandum - requirement to receive security holder approval for cancellation of options for consideration is superfluous in context of transaction subject to shareholder approval.</p>

Rule Number	6.23.3
Date	30/12/2009
ASX Code	PMH
Listed Company	PACMAG METALS LIMITED
Waiver Number	WLC100038-002
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants PacMag Metals Limited (the "Company") a waiver from the following.</p> <ol style="list-style-type: none"> 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. 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. 3. The waivers in resolutions 1 and 2 are granted on the following conditions. <ol style="list-style-type: none"> 3.1. 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"). 3.2. 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"). 3.3. 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.
Basis For Decision	<p>Underlying Policy Sets out rules for when option terms can be changed - some terms cannot be changed even with approval of holders - maintains integrity of ASX</p> <p>Present Application 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>

Rule Number	7.1
Date	18/01/2010
ASX Code	ABP
Listed Company	ABACUS PROPERTY GROUP
Waiver Number	WLC100022-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Abacus Property Group (the "Group") waivers from listing rules 7.1 and 10.11 to the extent necessary to permit the Group, without obtaining security holder approval, to issue up to \$15,000 worth of stapled securities to each security holder, including related parties, who subscribes under a share purchase plan in accordance with the Australian Securities and Investments Commission Class Order 09/425 to permit the making of such offers without a disclosure document (the "SPP Offer"), on the following conditions.</p> <ol style="list-style-type: none"> 1. The discount offered under the SPP Offer is no greater than 20% of the Group's average security price over the last five days on which sales in the Group's stapled securities were recorded either before the day on which the issue was announced or before the day on which the issue was made. 2. The number of stapled securities to be issued under the SPP Offer is not greater than 30% of the number of fully paid stapled securities already on issue.
Basis For Decision	<p>Underlying Policy Dilution of holdings - approval of existing security holders required where further issues of securities will significantly dilute their holdings - practical operation is to provide greater protection to smaller holders against dilution - limit on securities that may be issued without security holder approval fixed at 15% of the securities on issue 12 months earlier.</p> <p>Present Application ASIC Class Order 09/425 contemplates issue of not more than \$15,000 worth of securities under a share purchase plan without a prospectus - all security holders able to participate on equal terms - Group'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 Group's average security price over the last 5 trading days before the day on which the issue is announced or made under the SPP Offer.</p>

Rule Number	7.1
Date	29/01/2010
ASX Code	ARG
Listed Company	ARGO INVESTMENTS LIMITED
Waiver Number	WLC100024-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Argo Investments Limited (the "Company") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Company, without obtaining shareholder approval, to issue up to \$15,000 worth of shares to each shareholder, including related parties, who subscribe under a share purchase plan conducted in accordance with ASIC Class Order 09/425 (the "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	21/01/2010
ASX Code	AIA
Listed Company	AUCKLAND INTERNATIONAL AIRPORT LIMITED
Waiver Number	WLC100025-003
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Auckland International Airport Limited (the "Company") the following waivers in connection with a proposed accelerated renounceable entitlement offer (the "Entitlement Offer").</p> <p>1. Listing rules 7.1 and 10.11 to the extent necessary to permit the Company to conduct the Entitlement Offer without shareholder approval, on condition that the Entitlement Offer complies with the following.</p> <p>1.1 On or before the Record Date, shareholders who are believed by the Company or the underwriters to the Entitlement Offer to be persons to whom offers of securities may be made without a prospectus in accordance with Chapter 6D of the Corporations Act 2001 ("Institutional Shareholders") may be invited by the Company to subscribe for a number of securities equal to their pro rata allocation of the Entitlement Offer ("Institutional Entitlement Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer.</p> <p>1.2 Entitlements not taken up by Institutional Shareholders under the Institutional Entitlement Offer, and, if the underwriters determine, entitlements which would have been offered to investors excluded under listing rule 7.7.1 (the "Foreign Excluded Investors") are offered to Institutional Shareholders (including such investors who are not shareholders as at the Record Date) through a bookbuild process conducted and completed on or before the Record Date ("Institutional Bookbuild"). The minimum offer price that securities may be offered under the Institutional Bookbuild shall not be less than the price offered under the Institutional Entitlement Offer.</p> <p>1.3 Institutional Shareholders and Foreign Excluded Investors who sell down their holdings before the Record Date have their pro rata allocations reduced accordingly.</p> <p>1.4 All shareholders, other than shareholders who receive an offer in the Institutional Entitlement Offer and Foreign Excluded Investors, are offered a number of shares equal to their pro rata allocations of the Entitlement Offer ("Retail Entitlement Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer ("Retail Foreign Excluded Investors").</p> <p>1.5 Entitlements not taken up in the Retail Entitlement Offer or securities not taken up under the Institutional Bookbuild, and, if the underwriters determine, entitlements which would have been offered to Retail Foreign Excluded Investors, may be offered to Institutional Shareholders and others through a bookbuild process immediately following the close of the Retail Entitlement Offer (the "Second Bookbuild").</p> <p>1.6 Securities are offered under the Institutional Entitlement Offer and Retail Entitlement Offer at the same price.</p> <p>1.7 Shareholders excluded from the Entitlement Offer under listing rule 7.7.1 or holders who do not accept their full entitlement will receive any sale proceeds in excess of the offer price that is generated by the bookbuild process in proportion to the entitlement</p>

Register of ASX Listing Rule Waivers

	<p>foregone. 1.8 Related parties do not participate beyond their pro rata entitlement unless they do so pursuant to bona fide underwriting arrangements and the terms of the underwriting are included in the offer documents to be sent to all shareholders.</p>
<p>Basis For Decision</p>	<p>Underlying Policy Dilution of holdings - approval of existing security holders required where further issues of securities will significantly dilute their holdings - practical operation is to provide greater protection to smaller holders against dilution - limit on securities that may be issued without security holder approval fixed at 15% of the securities on issue 12 months earlier.</p> <p>Present Application Accelerated Renounceable Entitlement Offer - functionally equivalent to a renounceable pro rata offer - first round offer to institutions - second round offer to other security holders - all offers at the same price and ratio - sale of entitlements not taken up by bookbuild</p>

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Rule Number	7.1
Date	25/01/2010
ASX Code	CTO
Listed Company	CITIGOLD CORPORATION LIMITED
Waiver Number	WLC100028-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Citigold Corporation 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 discount offered under the SPP is no greater than 20% of the Company's average share price over the last 5 trading days on which sales in the Company's shares were recorded either before the day on which the issue was first announced or before the day on which the issue is made.</p> <p>2. The total number of shares that may be issued in reliance on this waiver under all share purchase plans undertaken by the Company during the 12 months after the record date for the share purchase plan undertaken in May 2009 (the "May 2009 SPP") must not be greater than 30% of the number of fully paid shares on issue as at the record date of the May 2009 SPP.</p>
Basis For Decision	<p>Underlying Policy Dilution of holdings - approval of existing security holders required where further issues of securities will significantly dilute their holdings - practical operation is to provide greater protection to smaller holders against dilution-limit on securities that may be issued without security holder approval fixed at 15% of the securities on issue 12 months earlier.</p> <p>Present Application ASIC Class Order 09/425 contemplates issue of not more than \$15,000 worth of securities under a security purchase plan without a prospectus - all shareholders able to participate on equal terms - 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 is 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 - 30% limit based on the number of shares on issue at the record date of the previous SPP during the 12 month period - proposed SPP within spirit of exception 15 of listing rule 7.2.</p>

Rule Number	7.1
Date	25/01/2010
ASX Code	HGO
Listed Company	HILLGROVE RESOURCES LIMITED
Waiver Number	WLC100030-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Hillgrove Resources Limited (the "Company") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Company, without obtaining shareholder approval, to issue up to \$15,000 worth of shares to each shareholder, including related parties, who subscribe under a share purchase plan 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	22/01/2010
ASX Code	ITC
Listed Company	IMPRESS ENERGY LIMITED
Waiver Number	WLC100031-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Impress Energy Limited (the "Company ") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Company to issue shares under a share purchase plan ("SPP") in accordance with Australian Securities and Investments Commission ("ASIC") Class Order 09/425 pursuant to which each shareholder (including related parties) will be offered \$15,000 worth of shares on the following conditions.</p> <ol style="list-style-type: none"> 1. The issue price of the shares offered under the SPP will be at least 80% of the Company's average share price over the last 5 trading days before the day on which the issue was made under the SPP. 2. The number of shares to be issued under the SPP is not greater than 30% of the number of fully paid ordinary shares already on issue.
Basis For Decision	<p>Underlying Policy Dilution of holdings-approval of existing security holders required where further issues of securities will significantly dilute their holdings-practical operation is to provide greater protection to smaller holders against dilution-limit on securities that may be issued without security holder approval fixed at 15% of the securities on issue 12 months earlier.</p> <p>Present Application ASIC Class Order 09/425 contemplates issue of not more than \$15,000 worth of securities under a SPP without a prospectus - all shareholders able to participate on equal terms - the offer under the SPP is not less than 80% of the average market price for securities in that class - within exception 15 of the listing rule 7.2 - overall cap of 30% of issued capital must still be observed to limit dilution.</p>

Rule Number	7.1
Date	22/01/2010
ASX Code	NWT
Listed Company	NEWSAT LIMITED
Waiver Number	WLC100036-001
Decision	<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, 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 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 days on which sales in the Company's shares were recorded either before the day on which the offer was first announced or before, and including, the day on which the offer closes. 2. The number of securities to be issued under the Plan is not greater than 30% of the number of fully paid ordinary securities already on issue.
Basis For Decision	<p>Underlying Policy Dilution of holdings - approval of existing security holders required where further issues of securities will significantly dilute their holdings - practical operation is to provide greater protection to smaller holders against dilution - limit on securities that may be issued without security holder approval fixed at 15% of the securities on issue 12 months earlier.</p> <p>Present Application ASIC Class Order 09/425 contemplates issue of not more than \$15,000 worth of securities under a share purchase plan without a prospectus - all securityholders able to participate on equal terms - Company's proposed SPP within spirit of exception 15 of listing rule 7.2 - pricing of SPP no lower than 80% of the Company's volume weighted average market price over the last 5 trading days before the day on which the issue is announced or closing date of the SPP.</p>

Rule Number	7.1
Date	14/07/2009
ASX Code	SPN
Listed Company	SP AUSNET
Waiver Number	WLC100041-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants SP AusNet (the "Group") waivers from listing rules 7.1 and 10.11 to the extent necessary to permit the Group, without obtaining securityholders' approval under those rules, to issue additional Stapled Securities to the Group's existing 51% shareholder, Singapore Power International Pte Ltd (the "Major Holder"), at the same time as or immediately after any issue of stapled securities by the Group under a distribution reinvestment plan ("DRP") in the period up to 12 months from the date of the Group's 2009 Annual General Meeting ("AGM"), in such number as to enable the Major Holder to maintain the same percentage stake in the Group as it held immediately prior to the issue under the DRP, on condition that the issue price of those additional stapled securities is no lower than the issue price established for the DRP to all security holders.</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 Related party intends to participate in dividend reinvestment plan ("DRP") to maintain its existing 51% stake in entity - related party subject to withholding tax on dividend which is deducted from dividend amount before participation in DRP is determined - other security holders of entity may not be subject to similar withholding tax and accordingly, the related party's holding in the entity may be diluted notwithstanding full participation in DRP - waiver granted to allow additional securities to be issued to the related party on the same terms as the securities are issued to other participants in the DRP in order for the related party to maintain its stake in the entity held immediately prior to the offer under the DRP.</p>

Rule Number	7.1
Date	18/01/2010
ASX Code	UNS
Listed Company	UNILIFE CORPORATION
Waiver Number	WLC100020-007
Decision	<p>The Company (or where specific, Unilife Medical) be granted a waiver from listing rule 7.1 to the extent necessary to permit the Company to issue, without shareholder approval, Company Options to holders of Options and Standalone Options, in consideration for the cancellation of the Options and Standalone Options currently held by them, on the following conditions.</p> <ol style="list-style-type: none"> 1. Company Options are issued on the same basis to all holders in the same class and otherwise in accordance with the relevant Scheme. 2. Unilife Medical shareholders and optionholders and a Court of competent jurisdiction approve the relevant Schemes under Part 5.1 of the Corporations Act 2001 (Cth). 3. Full details of the issue of the Company Options are set out to ASX's satisfaction in the IM. 4. The Company Options are issued within 1 month of the Company being admitted to the official list of ASX.
Basis For Decision	<p>Underlying Policy Dilution of holdings - approval of existing securityholders required where further issues of securities will significantly dilute their holdings - limit on securities that may be issued without securityholder approval - rule permits issues of securities not exceeding 15% of securities on issue 12 months earlier.</p> <p>Present Application Entity listing is successor entity to existing listed entity - replaces existing listed entity by scheme of arrangement - New Options in successor entity to be issued to Incentive Option holders, including related parties, to replace Incentive Options cancelled in connection with the transaction - Incentive Options do not form part of the Options Scheme and accordingly do not enliven exception 5 of listing rule 7.2 - waiver granted on the condition that shareholders and a Court of competent jurisdiction approve the Share Scheme and that the New Options are issued no later than 1 month after successor entity is admitted to the official list - adequate disclosure of replacement securities to be issued in IM.</p>

Rule Number	7.40
Date	21/01/2010
ASX Code	AIA
Listed Company	AUCKLAND INTERNATIONAL AIRPORT LIMITED
Waiver Number	WLC100025-002
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Auckland International Airport Limited (the "Company") the following waivers in connection with a proposed accelerated renounceable entitlement offer (the "Entitlement Offer").</p> <p>1. Listing rules 3.20.2 and 7.40 to the extent necessary to permit the record date for the Entitlement Offer not to be 7 business days after the announcement of the Entitlement Offer but in accordance with a timetable submitted by the Company on the following conditions.</p> <p>1.1 The record date for the Entitlement Offer ("Record Date") is no earlier than the fourth business day after the date the trading halt for the Entitlement Offer commences, including that date, provided that the trading halt commences before the open of trading on that day.</p> <p>1.2 All other aspects of the timetable for the Entitlement Offer are acceptable to ASX.</p>
Basis For Decision	<p>Underlying Policy Prescribes timetable for various corporate actions including pro rata issue (Appendix 7A, paragraph 4) - maintains orderly market.</p> <p>Present Application Accelerated Renounceable Entitlement Offer - functionally equivalent to a renounceable pro rata offer - waiver granted on condition the timetable is acceptable to ASX.</p>

Rule Number	8.10
Date	25/01/2010
ASX Code	MQA
Listed Company	MACQUARIE ATLAS ROADS GROUP
Waiver Number	WLC100035-004
Decision	<p>The Group be granted a waiver from listing rule 8.10 to the extent necessary to permit each of MQA Australia and MQA Bermuda to refuse to register a transfer of:</p> <ol style="list-style-type: none"> 1. a share in MQA Australia if it is not accompanied by a transfer of a share in MQA Bermuda; or 2. a share in MQA Bermuda if it is not accompanied by a transfer of a share in MQA Australia.
Basis For Decision	<p>Underlying Policy Entity must not interfere with transfer document relating to quoted securities - protects integrity of ASX market.</p> <p>Present Application Stapled structure - share and units must always trade together as a stapled security - waiver enhances the security of the staple.</p>

Rule Number	10.1
Date	25/01/2010
ASX Code	MQA
Listed Company	MACQUARIE ATLAS ROADS GROUP
Waiver Number	WLC100035-005
Decision	<p>The Group be granted a waiver from listing rule 10.1 to the extent necessary to permit the transfer of substantial assets between MQA Australia (or wholly owned child entities of MQA Australia) and MQA Bermuda (or wholly owned child entities of MQA Bermuda) without security holder approval on the following conditions:</p> <ol style="list-style-type: none"> 1. all shares in MQA Australia are stapled to all shares in MQA Bermuda; and 2. no securities of the MQA Australia or MQA Bermuda are on issue or are issued that are not stapled to corresponding securities of the other entity.
Basis For Decision	<p>Underlying Policy Requirement to obtain approval of security holders to an acquisition or disposal of a substantial asset from person in position to exercise influence - only unassociated security holders' votes are counted - independent expert's report on fairness and reasonableness of the transaction must be obtained - protects security holders' interests by supplementing the related party provisions of the Corporations Act (and whatever related party provisions apply to foreign entities).</p> <p>Present Application Transfer between entities in a stapled group - change in legal ownership but not change in economic interest of holders of stapled securities.</p>

Rule Number	10.11
Date	18/01/2010
ASX Code	ABP
Listed Company	ABACUS PROPERTY GROUP
Waiver Number	WLC100022-002
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Abacus Property Group (the "Group") waivers from listing rules 7.1 and 10.11 to the extent necessary to permit the Group, without obtaining security holder approval, to issue up to \$15,000 worth of stapled securities to each security holder, including related parties, who subscribes under a share purchase plan in accordance with the Australian Securities and Investments Commission Class Order 09/425 to permit the making of such offers without a disclosure document (the "SPP Offer"), on the following conditions.</p> <ol style="list-style-type: none"> 1. The discount offered under the SPP Offer is no greater than 20% of the Group's average security price over the last five days on which sales in the Group's stapled securities were recorded either before the day on which the issue was announced or before the day on which the issue was made. 2. The number of stapled securities to be issued under the SPP Offer is not greater than 30% of the number of fully paid stapled securities already on issue.
Basis For Decision	<p>Underlying Policy Requirement to obtain approval of security holders to an issue of securities to related parties - directed at preventing related parties obtaining securities on advantageous terms and increasing their holding proportionate to other holdings - only unassociated security holders' votes are counted - protect security holders' interests by supplementing the related party provisions of the Corporations Act (and whatever related party provisions apply to foreign entities).</p> <p>Present Application ASIC Class Order 09/425 contemplates issue of not more than \$15,000 worth of securities under a share purchase plan without a prospectus - all security holders able to participate on equal terms - exception 8 of listing rule 10.12 intended to permit director participation in share purchase plans - SPP Offer within spirit of exception 8 of listing rule 10.12.</p>

Rule Number	10.11
Date	29/01/2010
ASX Code	ARG
Listed Company	ARGO INVESTMENTS LIMITED
Waiver Number	WLC100024-002
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Argo Investments Limited (the "Company") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Company, without obtaining shareholder approval, to issue up to \$15,000 worth of shares to each shareholder, including related parties, who subscribe under a share purchase plan conducted in accordance with ASIC Class Order 09/425 (the "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	21/01/2010
ASX Code	AIA
Listed Company	AUCKLAND INTERNATIONAL AIRPORT LIMITED
Waiver Number	WLC100025-004
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Auckland International Airport Limited (the "Company") the following waivers in connection with a proposed accelerated renounceable entitlement offer (the "Entitlement Offer").</p> <p>1. Listing rules 7.1 and 10.11 to the extent necessary to permit the Company to conduct the Entitlement Offer without shareholder approval, on condition that the Entitlement Offer complies with the following.</p> <p>1.1 On or before the Record Date, shareholders who are believed by the Company or the underwriters to the Entitlement Offer to be persons to whom offers of securities may be made without a prospectus in accordance with Chapter 6D of the Corporations Act 2001 ("Institutional Shareholders") may be invited by the Company to subscribe for a number of securities equal to their pro rata allocation of the Entitlement Offer ("Institutional Entitlement Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer.</p> <p>1.2 Entitlements not taken up by Institutional Shareholders under the Institutional Entitlement Offer, and, if the underwriters determine, entitlements which would have been offered to investors excluded under listing rule 7.7.1 (the "Foreign Excluded Investors") are offered to Institutional Shareholders (including such investors who are not shareholders as at the Record Date) through a bookbuild process conducted and completed on or before the Record Date ("Institutional Bookbuild"). The minimum offer price that securities may be offered under the Institutional Bookbuild shall not be less than the price offered under the Institutional Entitlement Offer.</p> <p>1.3 Institutional Shareholders and Foreign Excluded Investors who sell down their holdings before the Record Date have their pro rata allocations reduced accordingly.</p> <p>1.4 All shareholders, other than shareholders who receive an offer in the Institutional Entitlement Offer and Foreign Excluded Investors, are offered a number of shares equal to their pro rata allocations of the Entitlement Offer ("Retail Entitlement Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer ("Retail Foreign Excluded Investors").</p> <p>1.5 Entitlements not taken up in the Retail Entitlement Offer or securities not taken up under the Institutional Bookbuild, and, if the underwriters determine, entitlements which would have been offered to Retail Foreign Excluded Investors, may be offered to Institutional Shareholders and others through a bookbuild process immediately following the close of the Retail Entitlement Offer (the "Second Bookbuild").</p> <p>1.6 Securities are offered under the Institutional Entitlement Offer and Retail Entitlement Offer at the same price.</p> <p>1.7 Shareholders excluded from the Entitlement Offer under listing rule 7.7.1 or holders who do not accept their full entitlement will receive any sale proceeds in excess of the offer price that is generated by the bookbuild process in proportion to the entitlement</p>

Register of ASX Listing Rule Waivers

	<p>foregone. 1.8 Related parties do not participate beyond their pro rata entitlement unless they do so pursuant to bona fide underwriting arrangements and the terms of the underwriting are included in the offer documents to be sent to all shareholders.</p>
<p>Basis For Decision</p>	<p>Underlying Policy Requirement to obtain approval of security holders to an issue of securities to related parties - directed at preventing related parties obtaining securities on advantageous terms and increasing their holding proportionate to other holdings - only unassociated security holders' votes are counted - protect security holders' interests by supplementing the related party provisions of the Corporations Act (and whatever related party provisions apply to foreign entities).</p> <p>Present Application Accelerated Renounceable Entitlement Offer - functionally equivalent to a renounceable pro rata offer - first round offer to institutions - second round offer to other security holders - all offers at the same price - related parties do not participate beyond pro rata allocations.</p>

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Rule Number	10.11
Date	25/01/2010
ASX Code	CTO
Listed Company	CITIGOLD CORPORATION LIMITED
Waiver Number	WLC100028-002
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Citigold Corporation 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> <ol style="list-style-type: none"> 1. The discount offered under the SPP is no greater than 20% of the Company's average share price over the last 5 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. 2. The total number of shares that may be issued in reliance on this waiver under all share purchase plans undertaken by the Company during the 12 months after the record date for the share purchase plan undertaken in May 2009 (the "May 2009 SPP") must not be greater than 30% of the number of fully paid shares on issue as at the record date of the May 2009 SPP.
Basis For Decision	<p>Underlying Policy Requirement to obtain approval of security holders to an issue of securities to related parties - directed at preventing related parties obtaining securities on advantageous terms and increasing their holding proportionate to other holdings - only un-associated security holders' votes are counted - protect security holders' interests by supplementing the related party provisions of the Corporations Act (and whatever related party provisions apply to foreign entities).</p> <p>Present Application ASIC Class Order 09/425 contemplates issue of not more than \$15,000 worth of securities under a security purchase plan without a prospectus - all shareholders able to participate on equal terms - 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 - 30% limit based on the number of shares on issue at the record date of the previous SPP during the 12 month period - exception 8 of listing rule 10.12 intended to permit director participation in share purchase plans - SPP within spirit of exception 8 of listing rule 10.12.</p>

Rule Number	10.11
Date	25/01/2010
ASX Code	HGO
Listed Company	HILLGROVE RESOURCES LIMITED
Waiver Number	WLC100030-002
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Hillgrove Resources Limited (the "Company") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Company, without obtaining shareholder approval, to issue up to \$15,000 worth of shares to each shareholder, including related parties, who subscribe under a share purchase plan 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	22/01/2010
ASX Code	ITC
Listed Company	IMPRESS ENERGY LIMITED
Waiver Number	WLC100031-002
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Impress Energy Limited (the "Company ") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Company to issue shares under a share purchase plan ("SPP") in accordance with Australian Securities and Investments Commission ("ASIC") Class Order 09/425 pursuant to which each shareholder (including related parties) will be offered \$15,000 worth of shares on the following conditions.</p> <ol style="list-style-type: none"> 1. The issue price of the shares offered under the SPP will be at least 80% of the Company's average share price over the last 5 trading days before the day on which the issue was made under the SPP. 2. The number of shares to be issued under the SPP is not greater than 30% of the number of fully paid ordinary shares already on issue.
Basis For Decision	<p>Underlying Policy Requirement to obtain approval of security holders to an issue of securities to related parties - directed at preventing related parties obtaining securities on advantageous terms and increasing their holding proportionate to other holdings - only un-associated security holders' votes are counted - protect security holders' interests by supplementing the related party provisions of the Corporations Act (and whatever related party provisions apply to foreign entities).</p> <p>Present Application ASIC Class Order 09/425 contemplates issue of not more than \$15,000 worth of securities under a SPP without a prospectus - all shareholders able to participate on equal terms- the offer under the SPP is not less than 80% of the average market price for securities in that class - within exception 8 of the listing rule 10.12 - within spirit of exception to allow related party participation - overall cap of 30 % of issued capital must still be observed to limit dilution.</p>

Rule Number	10.11
Date	22/01/2010
ASX Code	NWT
Listed Company	NEWSAT LIMITED
Waiver Number	WLC100036-002
Decision	<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, 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 ASIC Class Order 09/425 (the "Plan"), on the following conditions.</p> <p>1. The discount offered under the Plan is no greater than 20% of the Company's average share price over the last 5 days on which sales in the Company's shares were recorded either before the day on which the offer was first announced or before, and including, the day on which the offer closes.</p> <p>2. The number of securities to be issued under the Plan is not greater than 30% of the number of fully paid ordinary securities already on issue.</p>
Basis For Decision	<p>Underlying Policy Requirement to obtain approval of securityholders to an issue of securities to related parties - directed at preventing related parties obtaining securities on advantageous terms and increasing their holding proportionate to other holdings - only unassociated securityholders' votes are counted - protect securityholders' interests by supplementing the related party provisions of the Corporations Act (and whatever related party provisions apply to foreign entities).</p> <p>Present Application ASIC Class Order 09/425 contemplates issue of not more than \$15,000 worth of securities under a share purchase plan without a prospectus - all shareholders able to participate on equal terms - exception 8 of listing rule 10.12 intended to permit director participation in share purchase plans - SPP within spirit of exception 8 of listing rule 10.12.</p>

Rule Number	10.11
Date	14/07/2009
ASX Code	SPN
Listed Company	SP AUSNET
Waiver Number	WLC100041-002
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants SP AusNet (the "Group") waivers from listing rules 7.1 and 10.11 to the extent necessary to permit the Group, without obtaining securityholders' approval under those rules, to issue additional Stapled Securities to the Group's existing 51% shareholder, Singapore Power International Pte Ltd (the "Major Holder"), at the same time as or immediately after any issue of stapled securities by the Group under a distribution reinvestment plan ("DRP") in the period up to 12 months from the date of the Group's 2009 Annual General Meeting ("AGM"), in such number as to enable the Major Holder to maintain the same percentage stake in the Group as it held immediately prior to the issue under the DRP, on condition that the issue price of those additional stapled securities is no lower than the issue price established for the DRP to all security holders.</p>
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 unassociated security holders' votes are counted - protect security holders' interests by supplementing the related party provisions of the Corporations Act (and whatever related party provisions apply to foreign entities).</p> <p>Present Application Related party intends to participate in DRP to maintain existing 51% stake in entity - related party subject to withholding tax on dividend which is deducted from dividend amount before participation in DRP is determined - other security holders of entity may not be subject to similar withholding tax and accordingly, the related party's holding in the entity may be diluted notwithstanding full participation in DRP - waiver granted to allow additional securities to be issued to related party on the same terms as the securities are issued to other participants in the DRP in order for the related party to maintain its stake in the entity held immediately prior to the offer under the DRP.</p>

Rule Number	10.13.3
Date	22/01/2010
ASX Code	LUM
Listed Company	LUMACOM LIMITED
Waiver Number	WLC100032-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Lumacom 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 4,000,000 fully paid ordinary shares ("Shares") to Michael Robson, Alexander Hewlett, John Dollisson and Christopher Daws (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"> 1. The Notice states that the Shares will be issued no later than 3 months after the date of the shareholders' meeting and the securities are issued on the same terms as the securities to be issued to unrelated parties under a prospectus. 2. The Notice states the maximum number of shares that may be issued to the Related Parties. 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.
Basis For Decision	<p>Underlying Policy 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>Present Application Company's securities suspended from quotation - company seeking 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>

Rule Number	10.14
Date	18/01/2010
ASX Code	UNS
Listed Company	UNILIFE CORPORATION
Waiver Number	WLC100020-008
Decision	<p>The Company (or where specific, Unilife Medical) be granted a wiaver from the following listing rules.</p> <p>1. Listing rule 10.14 to the extent necessary to permit the Company to issue, without shareholder approval, Company Options to its directors pursuant to the Company's employee stock option plan and in substitution for Options issued or granted under the Unilife Medical ESOP on the following condition.</p> <p>1.1 Relevant details of the Company's employee stock option plan and the issue or grant of securities under the plan in substitution for the awards made to the participants under the corresponding Unilife Medical plans are provided in the IM.</p> <p>2. Listing rule 10.14 to the extent necessary to permit the Company to allow directors to acquire securities issued pursuant to the Company's 2009 stock incentive plan (the "Plan"), without obtaining shareholder approval, on the following conditions.</p> <p>2.1 Details of any securities issued under the Plan will be published in each annual report of the entity relating to a period in which the securities have been issued.</p> <p>2.2 The date by which the entity will issue the securities under the Plan must be no later than 3 years from the date of admission to the official list of ASX.</p> <p>2.3 Unilife Medical shareholders approve the issue of securities at a general meeting of Unilife Medical shareholders held after the Scheme meeting.</p>
Basis For Decision	<p>Underlying Policy Requirement to obtain approval of security holders for an issue of securities to related party even if under an employee incentive scheme - directed at preventing related party obtaining securities on advantageous terms and increasing their holding disproportionately to other holdings - only unassociated security holders' votes are counted - protect security holders' interests by supplementing the related party provisions of the Corporations Act (and whatever related party provisions apply to foreign entities).</p> <p>Present Application Entity is successor to an existing listed entity - shareholders will be provided with notice in information memorandum regarding the Plans - options replaced by equivalent options in successor entity.</p>

Rule Number	10.15.2
Date	11/06/2009
ASX Code	MQG
Listed Company	MACQUARIE GROUP LIMITED
Waiver Number	WLC100034-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Macquarie Group Limited (the "Company") a waiver from listing rule 10.15.2 to the extent necessary to permit the Company's notice of annual general meeting, in relation to the resolution seeking shareholder approval pursuant to listing rule 10.14 for the issue of securities under the Company's Equity Plan to Mr Nicholas Moore, not to state a maximum number of securities that may be issued to Mr Moore, on condition that the notice states the method by which the number of securities to be granted is calculated.
Basis For Decision	<p>Underlying Policy Notice of meeting requirement - approval of acquisition of securities for listing rule 10.14 purposes - statement of the maximum number of entitlements to be issued - provides certainty to security holders.</p> <p>Present Application Employee equity plan - maximum number of shares to be issued based on formula and future security price - maximum number of shares to be issued based on a VWAP up to and inclusive of date of AGM - maximum number of shares not ascertainable prior to AGM but can be determined on the day following the AGM - number of shares to be issued will be fixed following the end of the VWAP period - waiver granted on condition that notice contains sufficient information about the method of calculating entitlements.</p>

Rule Number	14.2.1
Date	18/01/2010
ASX Code	UNS
Listed Company	UNILIFE CORPORATION
Waiver Number	WLC100020-009
Decision	<p>1. The Company (or where specified, Unilife Medical) be granted a waiver from listing rule 14.2.1 to the extent necessary to permit the Company not to provide in its proxy form for holders of CDIs to vote against a resolution to elect a director or to appoint an auditor, on the following conditions.</p> <p>1.1 The Company complies with relevant US laws as to the content of proxy forms applicable to resolutions for the election of directors and the appointment of an auditor.</p> <p>1.2 The notice given by the Company to CDI holders under ASTC Settlement Rule 13.8.9 makes it clear that holders are only able to vote for the resolutions or abstain from voting, and the reasons why this is the case.</p> <p>1.3 The Company releases details of the waiver to the market as part of the pre-quotations disclosure and the terms of the waiver are set out in the management proxy circular provided to all holders of CDIs.</p> <p>2. Without limiting ASX's right to vary or revoke its decision under listing rule 18.3, the waiver from listing rule 14.2.1 only applies for so long as the relevant US laws prevents the Company from permitting shareholders to vote against a resolution to elect a director or appoint an auditor.</p>
Basis For Decision	<p>Underlying Policy Proxy form must provide for security holder to vote for or against each resolution - ensures that all shareholders can express their views on every resolution put to a shareholders' meeting.</p> <p>Present Application Entity regulated by US law - entity issuer of CDIs - law of its home jurisdiction does not provide for the casting of votes against certain types of resolution (election of directors, appointment of auditors) - alternative legislative scheme for shareholders to contest the reappointment of directors - waiver granted to permit company to comply with laws of its place of incorporation.</p>

Rule Number	14.7
Date	27/01/2010
ASX Code	PUN
Listed Company	PEGASUS METALS LIMITED
Waiver Number	WLC100039-001
Decision	<p>1. Subject to Resolution 2 and based solely on the information provided, ASX Limited ("ASX") grants Pegasus Metals 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 22,200,000 fully paid ordinary shares, up to 22,200,000 options exercisable at 10 cents on or before 31 March 2011 and up to 3,200,000 options exercisable at 15 cents 3 years from date of issue (together the "Securities"), as outlined in resolution 6 of the Company's Notice of Meeting dated 18 November 2009, no later than 31 January 2010.</p> <p>2. Resolution 1 is subject to the following conditions.</p> <p>2.1. The Securities are issued on the same terms and conditions approved by shareholders on 17 December 2009.</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 on 17 December 2009 for the issue of securities - issues of securities to be completed by 17 January 2010 - subscription of securities by related party - subscription contingent on Company acquiring option over tenements - Company delayed payment of option fee - Securities not issued within one month - option fee subsequently paid - subscription to be completed within two weeks - Company's circumstances have not materially changed since approval obtained - at the time of entering into agreements, party receiving securities was not a related party and Company could have relied on listing rule 10.12 exception 6 - unlikely to be any undue benefit to related party arising from delay - waiver granted.</p>

Rule Number	14.11
Date	2/11/2009
ASX Code	ANZ
Listed Company	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED
Waiver Number	WLC100026-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Australia and New Zealand Banking Group Limited (the "Company"), a waiver from listing rule 14.11 to the extent necessary to permit the Company not to comply with the voting exclusion statement in the notice of meeting relating to the ratification of a placement of securities by the Company ("Placement")(the "Resolution"), so that the votes of holders of securities which participated in the Placement may be counted, to the extent only that those holders are acting solely in a fiduciary, nominee or custodial capacity on behalf of beneficiaries who did not participate in the Placement (the "Nominee Holders"), on the following conditions.</p> <ol style="list-style-type: none"> 1. The beneficiaries provide written confirmation to the Nominee Holders that they did not participate in the Placement, nor are they an associate of a person who participated in the Placement. 2. The beneficiaries direct the Nominee Holders to vote for or against the Resolution. 3. The Nominee Holders do not exercise discretion in casting a vote on behalf of the beneficiaries.
Basis For Decision	<p>Underlying Policy Notice of meeting requirement - approval of an issue of securities for listing rule 7.4 purposes - voting exclusion statements required to exclude votes of security holders who participated in the issue, or an associate of such persons - security holders who participate in issue may receive a benefit over and above other security holders that do not participate equally in the issue.</p> <p>Present Application Resolution to be put to securityholders to ratify prior issue of securities - notice of meeting will contain voting exclusion statement in accordance with listing rule 7.5.6 - voting exclusion statements preclude votes of nominee from being counted on resolution to ratify prior issue of securities if nominee holds securities on behalf of any underlying beneficiary who participated - purpose of the rule is to exclude voting by persons with an interest in the outcome of the resolution - nominees hold securities on behalf of beneficial holders, some of whom participated in past issue - not intention of rule that votes attributable to beneficial holders who did not participate in security issue should be excluded along with the votes attributable to beneficial holders who did participate in the issues - waiver permits votes of nominee on behalf of underlying beneficiaries to be counted, provided beneficiary confirms to nominee that it did not participate in the issue of securities, and beneficiary directs nominee to vote for or against the resolution.</p>

Rule Number	15.12
Date	18/01/2010
ASX Code	UNS
Listed Company	UNILIFE CORPORATION
Waiver Number	WLC100020-010
Decision	The Company (or where specified, Unilife Medical) be granted a waiver from listing rule 15.12 to the extent necessary to permit the Company's constitution not to contain the provisions required by listing rules 15.12.1 to 15.12.3 inclusive on condition that the Company undertakes not to acquire any classified assets in circumstances under which the ASX Listing Rules would require the issue of restricted securities, without the written consent of ASX. The undertaking is to be given and executed in the form of a deed.
Basis For Decision	<p>Underlying Policy Requirement that entity's constitution contain provisions dealing with restricted securities - supports escrow regime.</p> <p>Present Application Waiver granted on basis of undertaking by entity prepared to undertake that it will not acquire asset in circumstances where restricted securities would be required to be issued in consideration for asset.</p>