



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

**1 to 15 October 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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<b>Rule Number</b>	2.1 condition 3
<b>Date</b>	6/10/2010
<b>ASX Code</b>	PUB
<b>Listed Company</b>	PUMA MASTERFUND P-16
<b>Waiver Number</b>	WLC100329-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Limited in its capacity as trustee (the "Issuer") of the Puma Masterfund P-16 (the "Trust") a waiver from the following listing rule.</p> <p>1. Condition 3 of listing rule 2.1 to the extent necessary that the Issuer's securities need not satisfy CHES requirements on condition that ASX is satisfied with the settlement arrangements that exist in relation to the Notes to be quoted on ASX.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> CHES requirements relating to an entity's securities must be satisfied, except in jurisdiction where entity's securities cannot be CHES approved - supports integrity of ASX market.</p> <p><b>Present Application</b> Securities of entity to be settled outside of CHES - waiver granted on condition that ASX is satisfied with the settlement arrangements that exist in relation to the Notes to be quoted on ASX.</p>

<b>Rule Number</b>	2.1 condition 3
<b>Date</b>	6/10/2010
<b>ASX Code</b>	PUG
<b>Listed Company</b>	PUMA MASTERFUND S-8
<b>Waiver Number</b>	WLC100328-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Limited in its capacity as trustee (the "Issuer") of the Puma Masterfund S-8 (the "Trust") a waiver from the following listing rule.</p> <p>1. Condition 3 of listing rule 2.1 to the extent necessary that the Issuer's securities need not satisfy CHES requirements on condition that ASX is satisfied with the settlement arrangements that exist in relation to the Notes to be quoted on ASX.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> CHES requirements relating to an entity's securities must be satisfied, except in jurisdiction where entity's securities cannot be CHES approved - supports integrity of ASX market.</p> <p><b>Present Application</b> Securities of entity to be settled outside of CHES - waiver granted on condition that ASX is satisfied with the settlement arrangements that exist in relation to the Notes to be quoted on ASX.</p>

<b>Rule Number</b>	3.10.5
<b>Date</b>	6/10/2010
<b>ASX Code</b>	PUB
<b>Listed Company</b>	PUMA MASTERFUND P-16
<b>Waiver Number</b>	WLC100329-002
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Limited in its capacity as trustee (the "Issuer") of the Puma Masterfund P-16 (the "Trust") a waiver from the following listing rule.</p> <p>1. Listing rule 3.10.5 to the extent necessary to permit the Issuer, in respect of an issue of Notes that are not to be quoted on ASX, to tell ASX but need not lodge an Appendix 3B.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Entity must tell ASX of issue of securities - if issue is not a bonus issue or pro rata issue entity must give ASX an Appendix 3B - entity must tell ASX if any securities are restricted securities or subject to voluntary escrow - maintains informed market.</p> <p><b>Present Application</b> With respect to an issue of Notes not quoted on ASX entity must tell ASX but does not have to lodge Appendix 3B - entity must notify ASX of an issue of Notes quoted on ASX and lodge Appendix 3B - maintains informed market.</p>

<b>Rule Number</b>	3.10.5
<b>Date</b>	6/10/2010
<b>ASX Code</b>	PUG
<b>Listed Company</b>	PUMA MASTERFUND S-8
<b>Waiver Number</b>	WLC100328-002
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Limited in its capacity as trustee (the "Issuer") of the Puma Masterfund S-8 (the "Trust") a waiver from the following listing rule.</p> <p>1. Listing rule 3.10.5 to the extent necessary to permit the Issuer, in respect of an issue of Notes that are not to be quoted on ASX, to tell ASX but need not lodge an Appendix 3B.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Entity must tell ASX of issue of securities - if issue is not a bonus issue or pro rata issue entity must give ASX an Appendix 3B - entity must tell ASX if any securities are restricted securities or subject to voluntary escrow - maintains informed market.</p> <p><b>Present Application</b> With respect to an issue of Notes not quoted on ASX entity must tell ASX but does not have to lodge Appendix 3B - entity must notify ASX of an issue of Notes quoted on ASX and lodge Appendix 3B - maintains informed market.</p>

<b>Rule Number</b>	3.20.2
<b>Date</b>	13/10/2010
<b>ASX Code</b>	TAP
<b>Listed Company</b>	TAP OIL LIMITED
<b>Waiver Number</b>	WLC100325-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Tap Oil Limited (the "Company") a waiver from the following listing rules in connection with the Company's undertaking a capital raising by way of an accelerated non-renounceable entitlement offer (the "Entitlement Offer") and an institutional placement in conjunction with the Entitlement Offer (the "Placement").</p> <p>1.1. 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 condition that the record date for the Entitlement Offer is no earlier than the fourth business day after the date the trading halt for the Entitlement Offer commences, including that date, provided that the trading halt commences before the open of trading on that day, and all other aspects of the timetable for the Entitlement Offer are acceptable to ASX.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> Accelerated non-renounceable entitlement offer - functionally equivalent to non-renounceable pro rata offer - waiver granted on condition the timetable is acceptable to ASX.</p>

<b>Rule Number</b>	6.23.2
<b>Date</b>	8/10/2010
<b>ASX Code</b>	AND
<b>Listed Company</b>	ANDEAN RESOURCES LIMITED
<b>Waiver Number</b>	WLC100312-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Andean Resources Limited (the "Company") a waiver from listing rule 6.23.2 to the extent necessary to permit the Company to cancel for consideration and without shareholder approval, all unquoted options issued by the Company on the following conditions.</p> <p>1.1 Shareholders of the Company and a court of competent jurisdiction (the "Court") approve a scheme of arrangement between the Company and its shareholders under Part 5.1 of the Corporations Act 2001 (Cth) as a result of which the Company will merge with Goldcorp Inc. ("Goldcorp").</p> <p>1.2 Full details of the cancellation of unquoted options are clearly set out to ASX's satisfaction in the Scheme Booklet.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Cancellation of option for consideration requires approval of holders of issued ordinary securities - maintains balance between rights of holders of issued securities and holders of options - maintains integrity of ASX market.</p> <p><b>Present Application</b> Unquoted options will be cancelled as part of a merger to be effected through a scheme of arrangement - consideration offered by acquirer for cancellation of unquoted options being a cancellation fee equal to the value of the cash consideration offered under the Scheme less the exercise price of the relevant Option- - Company, optionholders and Goldcorp executing option cancellation deeds - terms of option cancellation to be disclosed in scheme booklet - requirement to receive security holder approval for cancellation of options for consideration is superfluous in context of scheme subject to shareholder approval.</p>

<b>Rule Number</b>	6.23.3
<b>Date</b>	1/10/2010
<b>ASX Code</b>	AMC
<b>Listed Company</b>	AMCOR LIMITED
<b>Waiver Number</b>	WLC100311-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Amcor Limited (the "Company") a waiver from listing rule 6.23.3 to the extent necessary to permit the Company to extend the expiry dates of the options issued under the Company's employee incentive schemes as follows.</p> <p>1.1. Subject to resolution 1.2:</p> <p>1.1.1. 2,494,564 options exercisable at \$6.25 with an expiry date of 31 December 2010 to a date no later than 22 March 2011.</p> <p>1.1.2. 508,400 options exercisable at \$6.25 with an expiry date of 30 June 2011 to a date no later than 21 September 2011. (together the "First and Second Options")</p> <p>1.2. The waiver expressed in resolution 1.1 is subject to the following conditions precedent:</p> <p>1.2.1. The terms of the waiver in resolution 1.1 in respect of the First and Second Options are released to the market immediately.</p> <p>1.2.2. The Company releases an announcement to the market containing disclosure, to ASX's satisfaction, regarding the extension by the Company's board of the exercise period of 2,009,992 options exercisable at \$6.31 from 2 August 2010 to 23 September 2010 ("August Options") stating:</p> <p>(a) An ASX waiver was not obtained for an extension of the exercise period for the August Options.</p> <p>(b) The number of August Options that have been exercised.</p> <p>(c) The number of August Options that have not been exercised and have expired.</p> <p>1.3. Subject to resolution 1.4:</p> <p>1.3.1. 620,000 options exercisable at \$6.25 with an expiry date of 31 December 2011 to a date no later than 29 March 2012.</p> <p>1.3.2. 3,649,695 options exercisable at \$6.66 with an expiry date of 31 December 2011 to a date no later than 29 March 2012.</p> <p>1.3.3. 1,272,560 options exercisable at \$6.54 with an expiry date of 30 June 2012 to a date no later than 29 September 2012.</p> <p>1.3.4. 60,793 options exercisable at \$6.21 with an expiry date of 30 June 2012 to a date no later than 29 September 2012.</p> <p>1.3.5. 2,565,000 options exercisable at \$5.09 with an expiry date of 30 June 2013 to a date no later than 29 September 2013.</p> <p>1.3.6. 18,662,000 options exercisable at \$4.73 with an expiry date of 30 June 2016 to a date no later than 29 September 2016.</p> <p>1.3.7. 6,560,000 options exercisable at \$5.86 with an expiry date of 30 June 2016 to a date no later than 29 September 2016.</p> <p>1.3.8. 494,000 options exercisable at \$6.53 with an expiry date of 30 June 2016 to a date no later than 29 September 2016.</p> <p>1.3.9. 2,408,000 options exercisable at \$6.39 with an expiry date of 30 June 2016 to a date no later than 29 September 2016. (together, the "Remaining Options")</p> <p>1.4. The waiver expressed in resolution 1.3 is subject to the following conditions precedent:</p> <p>1.4.1. Shareholders of the Company approve the extension of the expiry dates of the Remaining Options by way of an ordinary resolution, with any votes cast by shareholders who hold the</p>



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	<p>Remaining Options being disregarded. 1.4.2. The terms of this waiver in resolution 1.3 are released to the market no later than the notice of meeting is sent to shareholders.</p>
<p><b>Basis For Decision</b></p>	<p><b>Underlying Policy</b> Sets out the rules for when option terms can be changed - some terms cannot be changed even with approval of holders of issued ordinary securities - maintains integrity of ASX market.</p> <p><b>Present Application</b> <b>First and Second Options</b> Unquoted options granted to director and executives of the company expiring on 31 December 2010 and 30 June 2011 - trading policy recently amended to remove exemption which allowed option holders to exercise options and sell underlying shares outside of trading windows - proposal to extend expiry of each tranche of options for up to 3 months to coincide the new expiry with the end of trading windows - impact on market for entity's quoted securities expected to be insignificant - waiver granted to permit these options to be amended without shareholder approval and subject to usual conditions -number of options to be amended without shareholder approval is de minimis in number.</p> <p><b>Remaining Options</b> Unquoted options granted to director and executives of the company in 9 tranches expiring between 31 December 2011 and 30 June 2016 - trading policy recently amended to remove exemption which allowed option holders to exercise options and sell underlying shares outside of trading windows - proposal to extend expiry of each tranche of options for up to 3 months to coincide the new expiry with the end of trading windows - impact on market for entity's quoted securities expected to be insignificant - number of options however not insignificant - waiver granted to permit these tranches to be amended with shareholder approval and subject to usual conditions.</p>

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<b>Rule Number</b>	6.23.4
<b>Date</b>	6/10/2010
<b>ASX Code</b>	MBT
<b>Listed Company</b>	MISSION NEWENERGY LIMITED
<b>Waiver Number</b>	WLC100320-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Mission NewEnergy Limited (the "Company") a waiver from listing rule 6.23.4 to the extent necessary to permit the Company to amend the terms of the 3,500,000 options exercisable at 17 cents each on or before 30 June 2011 ("Options") issued to Mr Guy Burnett and Mr James Garton on 20 October 2009, such that the Options are transferable, on the following conditions.</p> <p>1.1 The Company announces that it has been granted this waiver, and that the Options have become transferable.</p> <p>1.2 The Company includes a statement in the next notice of general meeting at which it seeks shareholder approval for the issue of any equity securities to related parties that it obtained a waiver from listing rule 6.23.4 to permit it to amend the terms of 1,750,000 Options issued to Mr Burnett, and that those options were sold by Mr Burnett to unrelated parties.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Sets out rules for when option terms can be changed - some terms can be changed with approval of holders of issued ordinary securities - maintains balance between rights of holders of issued ordinary securities and holders of options.</p> <p><b>Present Application</b> Unquoted options issued to a related party and an unrelated employee - number of options not significant in context of entity's capital structure - no vesting conditions - transferability of options will have no substantive effect on market for quoted securities -- waiver granted to permit amendment of option terms such that the options are transferable - entity to inform shareholder of this amendment and subsequent disposal of options in its next general meeting seeking approval to issue options to related parties.</p>

<b>Rule Number</b>	7.1
<b>Date</b>	22/09/2010
<b>ASX Code</b>	SYL
<b>Listed Company</b>	SYLVASTATE LIMITED
<b>Waiver Number</b>	WLC100323-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Sylvastate 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>1.1. 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 before, and including, the day on which the offer closes.</p> <p>1.2. The number of securities to be issued under the Plan is not greater than 30% of the number of fully paid ordinary securities already on issue.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Dilution of holdings - approval of existing security holders required where further issues of securities will significantly dilute their holdings - practical operation is to provide greater protection to smaller holders against dilution - limit on securities that may be issued without security holder approval fixed at 15% of the securities on issue 12 months earlier.</p> <p><b>Present Application</b> ASIC Class Order 09/425 contemplates issue of not more than \$15,000 worth of securities under a share purchase plan without a prospectus - all securityholders able to participate on equal terms - Company's proposed Plan within spirit of exception 15 of listing rule 7.2 - pricing of Plan 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 Plan.</p>

<b>Rule Number</b>	7.1
<b>Date</b>	13/10/2010
<b>ASX Code</b>	TAP
<b>Listed Company</b>	TAP OIL LIMITED
<b>Waiver Number</b>	WLC100325-002
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Tap Oil Limited (the "Company") a waiver from the following listing rules in connection with the Company's undertaking a capital raising by way of an accelerated non-renounceable entitlement offer (the "Entitlement Offer") and an institutional placement in conjunction with the Entitlement Offer (the "Placement").</p> <p>1.1. 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 condition that the record date for the Entitlement Offer is no earlier than the fourth business day after the date the trading halt for the Entitlement Offer commences, including that date, provided that the trading halt commences before the open of trading on that day, and all other aspects of the timetable for the Entitlement Offer are acceptable to ASX.</p> <p>1.2. In relation to the Entitlement Offer, listing rules 7.1 and 10.11 to the extent necessary to permit the Company to conduct the Entitlement Offer without security holder approval, on condition that the Entitlement Offer complies with the following:</p> <p>1.2.1. On or before the record date, security holders who are believed by the Company or any underwriters to the Entitlement Offer to be persons to whom offers of shares may be made without a prospectus in accordance with Chapter 6D of the Corporations Act 2001 ("Institutional Security holder") may be invited by the Company to subscribe for a number of shares equal to their pro rata allocation of the Entitlement Offer ("Institutional Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer.</p> <p>1.2.2. Entitlements not taken up by Institutional Security holders under the Institutional Offer, and, if any underwriters determine, entitlements which would have been offered to investors excluded under listing rule 7.7.1 (the "Foreign Excluded Investors") are offered to other Institutional Security holders (including such investors who are not security holders as at the record date) through a bookbuild process conducted and completed on or before the record date.</p> <p>1.2.3. Institutional Security holders and foreign excluded investors who sell down their holdings before the record date have their pro rata allocations reduced accordingly.</p> <p>1.2.4. All security holders, other than security holders who receive an offer in the Institutional Offer and foreign excluded investors, are offered a number of shares equal to their pro rata allocations of the Entitlement Offer ("Retail Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer.</p> <p>1.2.5. Shares are offered under the Institutional Offer and the Retail Offer at the same price.</p> <p>1.2.6. 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</p>

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	<p>offer documents to be sent to all shareholders.</p> <p>1.3. In resolution 1.2, the Company may ignore changes in security holdings which occur after the implementation of the trading halt in the Company's securities (other than registrations of transactions which were effected through the ASX Trading Platform before the implementation of the trading halt). In respect of security holdings registered in the name of a nominee the following will apply:</p> <p>1.3.1. The nominee shall be treated as a separate security holder in respect of securities held for each of one or more Institutional Security holders, and securities held for persons other than Institutional Security holders (and accordingly, may receive both Institutional Offers in respect of securities held as nominee for Institutional Security holders and Retail Offers in respect of securities held as nominee for other persons).</p> <p>1.3.2. Institutional Offers will be treated as being made to the nominee, even where made directly to the Institutional Security holder for whom it holds the Company's securities.</p> <p>1.4. In relation to the Placement, listing rule 7.1 to the extent necessary to permit the Company to calculate the number of securities that may be issued without prior security holder approval pursuant to the Placement ("Expanded Placement Number") on the following basis (and subject to the condition in 1.4.1 below):</p> <p>(a) Variable "A" of the formula in listing rule 7.1 is deemed to include the number of securities in the Company that may be issued under the institutional component of the Entitlement Offer ("Institutional Offer Securities") but to exclude any ordinary securities issued in connection with the Company's acquisition of a 75% interest in Northern Gulf Petroleum Pte Ltd (the holder of three petroleum concessions issued by the Ministry of Energy in Thailand) ("Pre-Entitlement Offer Vendor Securities") and any other ordinary securities issued without shareholder approval or not under an exception in listing rule 7.2 during that 12 month period; and</p> <p>(b) the Pre-Entitlement Offer Vendor Securities, and any other equity securities issued without shareholder approval or not under an exception in listing rule 7.2 ("Other C Securities") are subtracted,</p> <p>such that:</p> $(([\text{Number of ordinary securities on issue 12 months ago}] + [\text{number of ordinary shares issued with shareholder approval or under an exception in listing rule 7.2 during that 12 month period}] + [\text{Institutional Offer Securities}] \times 0.15) - ([\text{Pre-Entitlement Offer Vendor Securities}] + [\text{Other C}]))$ <p>1.4.1 Following the completion of the Placement, the securities issued under the Placement, and the Pre-Entitlement Offer Vendor Securities and Other C Securities are all to be included in variable "C" in the formula under listing rule 7.1, until their issue has been ratified by security holders.</p> <p>1.5 Confirm to the Company that any additional securities issued to reconcile institutional security holders' entitlements so that all eligible security holders receive their full entitlement under the Entitlement Offer will be treated as part of the Entitlement Offer for the purposes of listing rules 7.1 and 10.11, and not as a separate placement, on the condition that the total number of securities issued under the Entitlement Offer does not exceed the number of securities that could be issued under a pro rata offer in the ratio of the Entitlement Offer.</p>
<b>Basis For Decision</b>	<p>Underlying Policy</p> <p>Dilution of holdings - approval of existing security holders required</p>

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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.

Present Application

Present Application - Entitlement Offer

Accelerated entitlement offer - functionally equivalent to non-renounceable pro rata offer - first round offer to institutional holders -- second round offer to retail holders - all offers at the same price and ratio.

Present Application - Placement

Entity proposing to make institutional placement under listing rule 7.1 based on calculation of capacity that includes securities yet to be issued under an accelerated entitlement offer which is functionally equivalent to a non-renounceable pro rata offer - placement will occur simultaneously with institutional component of entitlement offer - placement and institutional component of entitlement proposed to be underwritten and in that event, will proceed as a matter of commercial certainty - effectively a timing waiver that permits entity to draw on the future issuing capacity under listing rule 7.1 that will be created by the entitlement offer before the entitlement offer has actually been completed.

<b>Rule Number</b>	7.1
<b>Date</b>	8/10/2010
<b>ASX Code</b>	TWR
<b>Listed Company</b>	TOWER LIMITED
<b>Waiver Number</b>	WLC100326-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants TOWER Limited (the "Company") a waiver from listing rule 7.1 to the extent necessary to permit the Company to issue shares, without obtaining shareholder approval, in connection with an offer by the Company to acquire all of the issued share capital in Fidelity Life Assurance Company Limited ("Fidelity") pursuant to an off market bid ("Takeover") to be conducted in accordance with the laws and regulations applicable to takeovers in New Zealand, including the New Zealand Securities Act 1978 and Regulations 2009 and the New Zealand Takeovers Code, on condition that the shares are issued to shareholders of Fidelity pursuant to their participation in the Takeover.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Dilution of holdings - approval of existing security holders required where further issues of securities will significantly dilute their holdings - practical operation is to provide greater protection to smaller holders against dilution - limit on securities that may be issued without security holder approval fixed at 15% of the ordinary securities on issue 12 months earlier.</p> <p><b>Present Application</b>  Exception 5, listing rule 7.2 permits an issue of securities under an off-market bid that is required to comply with the Corporations Act - proposed off-market bid under New Zealand law - regime comparable to Australian law - transaction is similar to off-market bid under Australian law - policy of exception 5, listing rule 7.2 is applicable.</p>

<b>Rule Number</b>	7.1
<b>Date</b>	8/10/2010
<b>ASX Code</b>	WRM
<b>Listed Company</b>	WHITE ROCK MINERALS LIMITED
<b>Waiver Number</b>	WLC100306-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants White Rock Minerals Limited (the "Company") a waiver from listing rule 7.1 to the extent necessary to permit the Company to issue 2,000,000 fully paid ordinary shares to Banlona Pty Ltd ("Banlona"), a wholly owned subsidiary of Global Geoscience Limited, to acquire two mining tenements located in New South Wales ("Banlona Agreement") without shareholder approval on the following conditions.</p> <p>1.1. The Company provides an undertaking executed as a deed that the Company will, before issuing any securities under the Banlona Agreement, enter into a restriction agreement with Banlona in relation to those securities for a period of 12 months commencing from the earlier of the date of issue of the securities or the date the Company is admitted to the official list.</p> <p>1.2. The shares to be issued to Banlona by the Company are issued no later than 5 business days after all the conditions of the Banlona Agreement have been met and in any event, no later than 6 months after the date of admission of the Company to the official list.</p> <p>1.3. Details of the shares that have been issued and the shares that are yet to be issued to Banlona are disclosed in each annual report of the Company.</p> <p>1.4. Details of the terms of the issue of shares to Banlona are adequately disclosed in the prospectus.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Dilution of holdings - approval of existing security holders required where further issues of securities will significantly dilute their holdings - practical operation is to provide greater protection to smaller holders against dilution - limit on securities that may be issued without security holder approval fixed at 15% of the ordinary securities on issue 12 months earlier.</p> <p><b>Present Application</b>  Shares will be issued as consideration for acquisitions of tenements - terms of issue to be disclosed in the prospectus - by investing, subscribers consent to the issue of shares - waiver granted on the basis that security holders are taken to approve the issue of shares by subscribing to the prospectus - waiver granted on conditions that securities to be issued will be subject to escrow for 12 months from the earlier of the date of issue or the date of admission to the official list - securities to be issued no later than 6 months from date of admission - terms of the issue of securities be disclosed in the prospectus and annual report disclosure required.</p>



<b>Rule Number</b>	7.3.2
<b>Date</b>	14/10/2010
<b>ASX Code</b>	BMN
<b>Listed Company</b>	BANNERMAN RESOURCES LIMITED
<b>Waiver Number</b>	WLC100314-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Bannerman Resources Limited (the "Company") a waiver from the following listing rule:</p> <p>1.1 Listing rule 7.3.2 to the extent necessary to permit the Company's notice of meeting (the "Notice") seeking shareholder approval for the issue of 4,000,000 shares ("Second Tranche Shares") pursuant to the settlement deed between Bannerman Mining Resources (Namibia) Pty Ltd ("BMRN") and Savanna Marble CC ("Savanna") and associated parties of Savanna to state that the issue of the Second Tranche Shares will occur later than 3 months after the date of the shareholders' meeting, on the following conditions:</p> <p>1.1.1 The Notice states that the Second Tranche Shares will be issued following the grant of a mining licence to BMRN in respect of exclusive prospecting licence 3345 in Namibia but no later than 12 months after the date of the shareholders' meeting.</p> <p>1.1.2. The Company releases the terms of the waiver to the market.</p> <p>1.1.3. For the periods in which the Second Tranche Shares may be issued, the Company's annual reports sets out in reasonable detail the Second Tranche Shares which have been issued, the Second Tranche Shares that remain to be issued, and the details of the conditions which are to be satisfied prior to their issue.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Notice of meeting requirement - approval of an issue of securities for listing rule 7.1 purposes - statement that securities will be issued within three months of meeting - securities must be issued before approval is stale - approval not vitiated by change in entity's circumstances - provides certainty to security holders.</p> <p><b>Present Application</b>  Issue of securities to settle litigation proceedings brought against the Company - terms of settlement deed require Company to hold shareholders' meeting to approve issue of Second Tranche Shares - extension of time to issue securities is reasonable - securities to be issued no later than 12 months after the general meeting of the Company - waiver granted on condition that annual report discloses reasonable details of securities that have been and may be issued - terms of waiver limited to the Second Tranche Shares to be issued by no later than 12 months after the Annual General Meeting of the Company being held.</p>

<b>Rule Number</b>	7.14
<b>Date</b>	6/10/2010
<b>ASX Code</b>	AWB
<b>Listed Company</b>	AWB LIMITED
<b>Waiver Number</b>	WLC100313-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants AWB Limited (the "Company") a waiver from listing rule 7.14 to the extent necessary to permit the Company to have a record date for a special dividend within six business days of the record date for the scheme of arrangement between the Company and its shareholders under Part 5.1 of the Corporations Act 2001 (Cth) which if approved by shareholders of the Company and a Court of competent jurisdiction, will result in all of the shares in the capital of the Company on issue on the latter record date being acquired by Agrium Inc (or a subsidiary).</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Entity not to have record date for any corporate action fewer than six business days after a record date for another corporate action - enables ASX to establish a market around entitlements and maintain orderly trading and settlement - supports ASX market.</p> <p><b>Present Application</b> Entity undertaking a Scheme of Arrangement under Part 5.1 of the Corporations Act - proposal to declare a special dividend in order to utilise remaining franking credits available to the entity under Australian law that will not be able to be utilised by the entity's acquirer - record date for special dividend proposed to be within six business days of the record date for the Scheme - entity's securities will be suspended from official quotation on ASX once the Scheme (if approved by shareholders of the entity and a Court of competent jurisdiction) becomes effective in law - this date precedes both of the record dates - proposed timetable does not raise any orderly market/trading issues - waiver granted.</p>

<b>Rule Number</b>	7.40
<b>Date</b>	13/10/2010
<b>ASX Code</b>	TAP
<b>Listed Company</b>	TAP OIL LIMITED
<b>Waiver Number</b>	WLC100325-003
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Tap Oil Limited (the "Company") a waiver from the following listing rules in connection with the Company's undertaking a capital raising by way of an accelerated non-renounceable entitlement offer (the "Entitlement Offer") and an institutional placement in conjunction with the Entitlement Offer (the "Placement").</p> <p>1.1. 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 condition that the record date for the Entitlement Offer is no earlier than the fourth business day after the date the trading halt for the Entitlement Offer commences, including that date, provided that the trading halt commences before the open of trading on that day, and all other aspects of the timetable for the Entitlement Offer are acceptable to ASX.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Prescribes timetable for various corporate actions including pro rata issue (Appendix 7A, paragraph 3) - maintains orderly market.</p> <p><b>Present Application</b> Accelerated non-renounceable entitlement offer - functionally equivalent to non-renounceable pro rata offer - waiver granted on condition the timetable is acceptable to ASX.</p>

<b>Rule Number</b>	8.2
<b>Date</b>	6/10/2010
<b>ASX Code</b>	PUB
<b>Listed Company</b>	PUMA MASTERFUND P-16
<b>Waiver Number</b>	WLC100329-004
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Limited in its capacity as trustee (the "Issuer") of the Puma Masterfund P-16 (the "Trust") a waiver from the following listing rule.</p> <p>1. Listing rule 8.2 to the extent necessary that the Issuer need not provide an issuer sponsored subregister as long as the waiver to listing rule 2.1, condition 3 operates.</p>
<b>Basis For Decision</b>	<p>Underlying Policy Entity to provide issuer sponsored subregister for securities except where listing rule 8.2.1 allows for certificated subregister - supports ASX market.</p> <p>Present Application Companion waiver to listing rule 2.1 condition 3.</p>

<b>Rule Number</b>	8.2
<b>Date</b>	6/10/2010
<b>ASX Code</b>	PUG
<b>Listed Company</b>	PUMA MASTERFUND S-8
<b>Waiver Number</b>	WLC100328-004
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Limited in its capacity as trustee (the "Issuer") of the Puma Masterfund S-8 (the "Trust") a waiver from the following listing rule.</p> <p>1. Listing rule 8.2 to the extent necessary that the Issuer need not provide an issuer sponsored subregister as long as the waiver to listing rule 2.1, condition 3 operates.</p>
<b>Basis For Decision</b>	<p>Underlying Policy Entity to provide issuer sponsored subregister for securities except where listing rule 8.2.1 allows for certificated subregister - supports ASX market.</p> <p>Present Application Companion waiver to listing rule 2.1 condition 3.</p>

<b>Rule Number</b>	8.10
<b>Date</b>	6/10/2010
<b>ASX Code</b>	PUB
<b>Listed Company</b>	PUMA MASTERFUND P-16
<b>Waiver Number</b>	WLC100329-005
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Limited in its capacity as trustee (the "Issuer") of the Puma Masterfund P-16 (the "Trust") a waiver from the following listing rule.</p> <p>1. Listing rule 8.10 to the extent necessary to allow the Issuer to refuse to register transfers of Notes from the date which is 3 business days before an interest payment date or the maturity date of the Notes or if the transfer is in contravention of clause 11.6 of the Sub-Fund Notice or clause 8 of the PUMA Trust Deed, on condition that ASX is satisfied with the settlement arrangements that exist in relation to the Notes to be quoted on ASX.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Entity must not interfere with transfer document relating to quoted securities -protects integrity of ASX market.</p> <p><b>Present Application</b> Entity required to close register of a series of Notes from the close of business 3 business days prior to each distribution date and maturity date - enables register to be up to date on distribution date and maturity date for that series of Notes - common arrangements for these types of securities.</p>

<b>Rule Number</b>	8.10
<b>Date</b>	6/10/2010
<b>ASX Code</b>	PUG
<b>Listed Company</b>	PUMA MASTERFUND S-8
<b>Waiver Number</b>	WLC100328-005
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Limited in its capacity as trustee (the "Issuer") of the Puma Masterfund S-8 (the "Trust") a waiver from the following listing rule.</p> <p>1. Listing rule 8.10 to the extent necessary to allow the Issuer to refuse to register transfers of Notes from the date which is 3 business days before an interest payment date or the maturity date of the Notes or if the transfer is in contravention of clause 11.6 of the Sub-Fund Notice or clause 8 of the PUMA Trust Deed, on condition that ASX is satisfied with the settlement arrangements that exist in relation to the Notes to be quoted on ASX.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Entity must not interfere with transfer document relating to quoted securities -protects integrity of ASX market.</p> <p><b>Present Application</b> Entity required to close register of a series of Notes from the close of business 3 business days prior to each distribution date and maturity date - enables register to be up to date on distribution date and maturity date for that series of Notes - common arrangements for these types of securities.</p>

<b>Rule Number</b>	8.21
<b>Date</b>	6/10/2010
<b>ASX Code</b>	PUB
<b>Listed Company</b>	PUMA MASTERFUND P-16
<b>Waiver Number</b>	WLC100329-006
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Limited in its capacity as trustee (the "Issuer") of the Puma Masterfund P-16 (the "Trust") a waiver from the following listing rule.</p> <p>1. Listing rule 8.21 to the extent that the Issuer need not do the following.</p> <p>1.1. In respect of transactions that are settled outside of CHESSE, mark transfer forms as required by Appendix 8A.</p> <p>1.2. In respect of transactions that are settled within the Austraclear system, send confirmation of a change of address to a security holder at the holder's old address.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Entity must comply with Appendix 8A - time limits for CHESSE requirements - maintains orderly market - supports ASTC Settlement Rules - supports integrity of ASX market.</p> <p><b>Present Application</b> Transaction in entity's securities settled outside CHESSE - institutional nature of the likely holders - waiver granted to the extent that transactions are settled outside CHESSE.</p>



<b>Rule Number</b>	8.21
<b>Date</b>	6/10/2010
<b>ASX Code</b>	PUG
<b>Listed Company</b>	PUMA MASTERFUND S-8
<b>Waiver Number</b>	WLC100328-006
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Limited in its capacity as trustee (the "Issuer") of the Puma Masterfund S-8 (the "Trust") a waiver from the following listing rule.</p> <p>1. Listing rule 8.21 to the extent that the Issuer need not do the following.</p> <p>1.1. In respect of transactions that are settled outside of CHESSE, mark transfer forms as required by Appendix 8A.</p> <p>1.2. In respect of transactions that are settled within the Austraclear system, send confirmation of a change of address to a security holder at the holder's old address.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Entity must comply with Appendix 8A - time limits for CHESSE requirements - maintains orderly market - supports ASTC Settlement Rules - supports integrity of ASX market.</p> <p><b>Present Application</b> Transaction in entity's securities settled outside CHESSE - institutional nature of the likely holders - waiver granted to the extent that transactions are settled outside CHESSE.</p>

<b>Rule Number</b>	9.1
<b>Date</b>	8/10/2010
<b>ASX Code</b>	WRM
<b>Listed Company</b>	WHITE ROCK MINERALS LIMITED
<b>Waiver Number</b>	WLC100306-002
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants White Rock Minerals Limited (the "Company") a waiver from listing rule 9.1 to the extent necessary to permit the Company not to apply the restrictions in Appendix 9B to ordinary shares in the Company issued to Rex Minerals Limited ("RXM") and distributed in specie to shareholders of RXM that are not related parties or promoters of the Company or RXM or their associates, and that no restriction agreements be entered into in relation to these shares on condition that any securities distributed to related parties or promoters of the Company or RXM, or their respective associates are held in escrow from the effective date of the In Specie Distribution until the end of the restriction period decided by ASX.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Holder of restricted securities is not permitted to realise a benefit from restricted securities during escrow period - holder and controllers must enter into restriction agreement - security certificates must be held by bank or trustee or securities must be subject to holding lock - protects integrity of ASX market - ensures that promoters, vendors, etc do not receive benefit until value of the entity's business, services provided, or asset vended to entity has become apparent and is reflected in the market price of entity's securities.</p> <p><b>Present Application</b>  Spin-off of assets of listed entity's business - shares in spin-off entity distributed in specie to shareholders of listed entity and approved by shareholders prior to distribution - assets are classified assets but have been held in a listed entity and subject to continuous disclosure regime - listed entity security holders exchanging indirect interest in assets for direct interest - restricted securities distributed to related party/promoter shareholders continue to be subject to escrow - waiver to permit securities in the spin-off entity to be distributed to non-related/non-promoter shareholders not subject to escrow.</p>

<b>Rule Number</b>	10.1
<b>Date</b>	11/10/2010
<b>ASX Code</b>	QRS
<b>Listed Company</b>	QRSCIENCES HOLDINGS LIMITED
<b>Waiver Number</b>	WLC100322-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants QRSciences Holdings Limited (the "Company") a waiver from listing rule 10.1 to the extent necessary to permit the Company to issue a loan note to Bond Street Custodians Limited in its capacity as trustee of the Helmsman Capital Fund Trust IIB (HCFIIB") and to enter associated security documents under which HCFIIB, a substantial shareholder of the Company, will be granted a fixed and floating charge over the Company's subsidiary, API Services and Solutions Pty Ltd, and a mortgage of shares to secure the Company's obligations to repay amounts owing to HCFIIB under the loan note and loan facilities agreement ("New Security"), without obtaining shareholder approval, on the following conditions.</p> <p>1.1. The terms of the loan note are on normal commercial terms and conditions.</p> <p>1.2. Each New Security document includes a term that if an event of default occurs and HCFIIB exercises its rights under the New Security, that HCFIIB 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 HCFIIB under the New Security, or otherwise deal with the assets of the Company, without the Company first having complied with any applicable listing rules, including listing rule 10.1, other than as required by law or a receiver, and manager appointed by HCFIIB exercising its power of sale under the New Security and selling the assets to an unrelated third party on arm's length commercial terms and conditions and distributing the cash proceeds to shareholders, including the HCFIIB or any of its related parties in accordance with their legal entitlements.</p> <p>1.3. A summary of the material terms of the loan note as it relates to the New Security in favour of HCFIIB is made in each annual report of the Company so long as the loan note exists with HCFIIB.</p> <p>1.4 Any variation to the terms of the loan note or New Security documents which are</p> <p>1.4.1 not minor changes; or</p> <p>1.4.2 inconsistent with the terms of the waiver, are subject to shareholder approval.</p>
<b>Basis For Decision</b>	<p>Underlying Policy  Requirement to obtain approval of security holders to an acquisition or disposal of a substantial asset from a person in position to exercise influence - only unassociated security holders' votes are counted- independent expert's report on fairness and reasonableness of the transaction must be obtained - protects security holders' interests by supplementing the related party provision of the Corporations Act (and whether related party provisions apply to foreign entities).</p>

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### Present Application

Company has negotiated to acquire a new business - to assist with the funding of that acquisition, Company has negotiated a loan note between a substantial holder and the Company - security for moneys owing under the loan note a fixed and floating charge over the assets to be acquired and a mortgage of shares to secure the Company's obligations under the loan note - grant of security over assets amounts to disposal and involves substantial asset - the substantial holder is not entitled under security to acquire the asset without Company first complying with relevant 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 - purpose of listing rule 10.1 achieved.

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<b>Rule Number</b>	10.11
<b>Date</b>	22/09/2010
<b>ASX Code</b>	SYL
<b>Listed Company</b>	SYLVASTATE LIMITED
<b>Waiver Number</b>	WLC100323-002
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Sylvastate 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>1.1. 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 before, and including, the day on which the offer closes.</p> <p>1.2. The number of securities to be issued under the Plan is not greater than 30% of the number of fully paid ordinary securities already on issue.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Requirement to obtain approval of securityholders to an issue of securities to related parties - directed at preventing related parties obtaining securities on advantageous terms and increasing their holding proportionate to other holdings - only unassociated securityholders' votes are counted - protect securityholders' interests by supplementing the related party provisions of the Corporations Act (and whatever related party provisions apply to foreign entities).</p> <p><b>Present Application</b> ASIC Class Order 09/425 contemplates issue of not more than \$15,000 worth of securities under a share purchase plan without a prospectus - all shareholders able to participate on equal terms - exception 8 of listing rule 10.12 intended to permit director participation in share purchase plans - Plan within spirit of exception 8 of listing rule 10.12.</p>

<b>Rule Number</b>	10.11
<b>Date</b>	13/10/2010
<b>ASX Code</b>	TAP
<b>Listed Company</b>	TAP OIL LIMITED
<b>Waiver Number</b>	WLC100325-004
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Tap Oil Limited (the "Company") a waiver from the following listing rules in connection with the Company's undertaking a capital raising by way of an accelerated non-renounceable entitlement offer (the "Entitlement Offer") and an institutional placement in conjunction with the Entitlement Offer (the "Placement").</p> <p>1.1. 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 condition that the record date for the Entitlement Offer is no earlier than the fourth business day after the date the trading halt for the Entitlement Offer commences, including that date, provided that the trading halt commences before the open of trading on that day, and all other aspects of the timetable for the Entitlement Offer are acceptable to ASX.</p> <p>1.2. In relation to the Entitlement Offer, listing rules 7.1 and 10.11 to the extent necessary to permit the Company to conduct the Entitlement Offer without security holder approval, on condition that the Entitlement Offer complies with the following:</p> <p>1.2.1. On or before the record date, security holders who are believed by the Company or any underwriters to the Entitlement Offer to be persons to whom offers of shares may be made without a prospectus in accordance with Chapter 6D of the Corporations Act 2001 ("Institutional Security holder") may be invited by the Company to subscribe for a number of shares equal to their pro rata allocation of the Entitlement Offer ("Institutional Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer.</p> <p>1.2.2. Entitlements not taken up by Institutional Security holders under the Institutional Offer, and, if any underwriters determine, entitlements which would have been offered to investors excluded under listing rule 7.7.1 (the "Foreign Excluded Investors") are offered to other Institutional Security holders (including such investors who are not security holders as at the record date) through a bookbuild process conducted and completed on or before the record date.</p> <p>1.2.3. Institutional Security holders and foreign excluded investors who sell down their holdings before the record date have their pro rata allocations reduced accordingly.</p> <p>1.2.4. All security holders, other than security holders who receive an offer in the Institutional Offer and foreign excluded investors, are offered a number of shares equal to their pro rata allocations of the Entitlement Offer ("Retail Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer.</p> <p>1.2.5. Shares are offered under the Institutional Offer and the Retail Offer at the same price.</p> <p>1.2.6. 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</p>

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	<p>offer documents to be sent to all shareholders.</p> <p>1.3. In resolution 1.2, the Company may ignore changes in security holdings which occur after the implementation of the trading halt in the Company's securities (other than registrations of transactions which were effected through the ASX Trading Platform before the implementation of the trading halt). In respect of security holdings registered in the name of a nominee the following will apply:</p> <p>1.3.1. The nominee shall be treated as a separate security holder in respect of securities held for each of one or more Institutional Security holders, and securities held for persons other than Institutional Security holders (and accordingly, may receive both Institutional Offers in respect of securities held as nominee for Institutional Security holders and Retail Offers in respect of securities held as nominee for other persons).</p> <p>1.3.2. Institutional Offers will be treated as being made to the nominee, even where made directly to the Institutional Security holder for whom it holds the Company's securities.</p> <p>1.4. In relation to the Placement, listing rule 7.1 to the extent necessary to permit the Company to calculate the number of securities that may be issued without prior security holder approval pursuant to the Placement ("Expanded Placement Number") on the following basis (and subject to the condition in 1.4.1 below):</p> <p>(a) Variable "A" of the formula in listing rule 7.1 is deemed to include the number of securities in the Company that may be issued under the institutional component of the Entitlement Offer ("Institutional Offer Securities") but to exclude any ordinary securities issued in connection with the Company's acquisition of a 75% interest in Northern Gulf Petroleum Pte Ltd (the holder of three petroleum concessions issued by the Ministry of Energy in Thailand) ("Pre-Entitlement Offer Vendor Securities") and any other ordinary securities issued without shareholder approval or not under an exception in listing rule 7.2 during that 12 month period; and</p> <p>(b) the Pre-Entitlement Offer Vendor Securities, and any other equity securities issued without shareholder approval or not under an exception in listing rule 7.2 ("Other C Securities") are subtracted,</p> <p>such that:</p> $(([\text{Number of ordinary securities on issue 12 months ago}] + [\text{number of ordinary shares issued with shareholder approval or under an exception in listing rule 7.2 during that 12 month period}] + [\text{Institutional Offer Securities}] \times 0.15) - ([\text{Pre-Entitlement Offer Vendor Securities}] + [\text{Other C}]))$ <p>1.4.1 Following the completion of the Placement, the securities issued under the Placement, and the Pre-Entitlement Offer Vendor Securities and Other C Securities are all to be included in variable "C" in the formula under listing rule 7.1, until their issue has been ratified by security holders.</p> <p>1.5 Confirm to the Company that any additional securities issued to reconcile institutional security holders' entitlements so that all eligible security holders receive their full entitlement under the Entitlement Offer will be treated as part of the Entitlement Offer for the purposes of listing rules 7.1 and 10.11, and not as a separate placement, on the condition that the total number of securities issued under the Entitlement Offer does not exceed the number of securities that could be issued under a pro rata offer in the ratio of the Entitlement Offer.</p>
<b>Basis For Decision</b>	Underlying Policy Requirement to obtain approval of security holders to an issue of

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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).

### Present Application

Accelerated entitlement offer - functionally equivalent to non-renounceable pro rata offer - first round offer to institutional holders - second round offer to retail holders - all offers at the same price-- related parties do not participate beyond pro rata allocations except under disclosed underwriting commitments.



<b>Rule Number</b>	10.13.3
<b>Date</b>	5/10/2010
<b>ASX Code</b>	GMG
<b>Listed Company</b>	GOODMAN GROUP
<b>Waiver Number</b>	WLC100317-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Goodman Group (the "Group") a waiver from listing rule 10.13.3 to the extent necessary to permit the Group's notice of securityholders' meeting seeking securityholder approval for the issue of securities to Goodman Holdings Pty Limited ("Goodman Holdings") (the "Issue") not to state that the Issue securities will be issued within 1 month of the date of the securityholders' meeting, on the following conditions.</p> <p>1.1. The notice of meeting states that the shares issued under the Issue will be issued no later than 20 business days after the date of receipt by the Group of written confirmation from Goodman Holdings that all relevant Foreign Investment Review Board and governmental regulatory approvals have been obtained, and in any event no later than 7 months after the date of the shareholders' meeting.</p> <p>1.2. The notice of meeting sets out all the conditions which must be satisfied prior to the issue of those securities.</p> <p>1.3. The Group releases the terms of the waiver to the market no later than the time that it releases the notice of meeting</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Notice of meeting requirement - approval of an issue of securities for listing rule 10.11 purposes - statement that securities will be issued within 1 month of meeting - securities must be issued before approval is stale - approval not vitiated by change in entity's circumstances - provides certainty to security holders.</p> <p><b>Present Application</b>  Entity acquiring property from related party - issue of securities forms part of the consideration for property acquisition - issue of securities subject to conditions precedent including legal and regulatory approvals and Foreign Investment Review Board approval - certain conditions precedent likely to occur within 3 to 6 months after securityholder meeting - reason for delay arising from required legal and regulatory approvals and Foreign Investment Review Board approval outside of the control of the entity - waiver granted.</p>

<b>Rule Number</b>	10.15A.2
<b>Date</b>	8/10/2010
<b>ASX Code</b>	SRL
<b>Listed Company</b>	STRAITS RESOURCES LIMITED
<b>Waiver Number</b>	WLC100324-001
<b>Decision</b>	Based solely on the information provided, ASX Limited ("ASX") grants Straits Resources Limited (the "Company") a waiver from listing rule 10.15A.2 to the extent necessary to permit the Company's 2010 notice of annual general meeting ("Notice") seeking shareholder approval for the issue of fully paid ordinary shares to Mr Milan Jerkovic and Mr Michael Gibson to omit the maximum number of shares that may be issued to Mr Jerkovic and Mr Gibson, on the condition that the Notice includes the formula by which the number of shares to be issued is determined.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  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><b>Present Application</b>  Employee incentive scheme - maximum number of entitlements to be acquired based on formula and future security price - maximum number not ascertainable - waiver granted on condition that notice contains sufficient information about the method of calculating entitlements.</p>

<b>Rule Number</b>	10.15A.2
<b>Date</b>	8/10/2010
<b>ASX Code</b>	WBC
<b>Listed Company</b>	WESTPAC BANKING CORPORATION
<b>Waiver Number</b>	WLC100327-001
<b>Decision</b>	Based solely on the information provided, ASX Limited ("ASX") grants Westpac Banking Corporation Limited (the "Company") a waiver from listing rule 10.15A.2 to the extent necessary to permit the Company's 2010 notice of meeting seeking shareholder approval for the issue of shares and performance share rights to the Chief Executive Officer ("CEO") under the CEO Restricted Share Plan and CEO Performance Rights Plan (respectively) to omit the maximum number of shares and performance share rights that may be issued to the CEO, on the condition that the notice of meeting includes the formula by which the number of shares and performance shares rights to be issued is determined.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Notice of meeting requirement - approval of acquisition of securities for listing rule 10.14 purposes - statement of the maximum number of securities to be issued - provides certainty to security holders.</p> <p><b>Present Application</b>  Employee incentive scheme - maximum number of shares and performance share rights able to be acquired based on future share price - maximum number not ascertainable - waiver granted on condition that notice contains sufficient information about the method of calculating entitlements.</p>

<b>Rule Number</b>	10.15.2
<b>Date</b>	14/10/2010
<b>ASX Code</b>	BMN
<b>Listed Company</b>	BANNERMAN RESOURCES LIMITED
<b>Waiver Number</b>	WLC100314-002
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Bannerman Resources Limited (the "Company") a waiver from the following listing rule:</p> <p>1.1. Listing rule 10.15.2 to the extent necessary to permit the Notice seeking shareholder approval for the issue of performance rights under the Company's Employee Incentive Plan pursuant to listing rule 10.14, not to state the maximum number of performance rights that may be issued to Mr Len Jubber, on condition that the Notice includes the formula by which the number of performance rights to be issued is calculated and the number of performance rights proposed for issue is announced to ASX prior to the meeting and announced at the meeting the subject of the Notice.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  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><b>Present Application</b>  Employee incentive scheme - maximum number of performance rights to be issued based on formula and volume weighted share price leading up to the Annual General Meeting - maximum number not presently ascertainable - waiver granted on condition that notice contains sufficient information about the method of calculating entitlements.</p>

<b>Rule Number</b>	10.15.2
<b>Date</b>	1/10/2010
<b>ASX Code</b>	BPT
<b>Listed Company</b>	BEACH ENERGY LIMITED
<b>Waiver Number</b>	WLC100315-001
<b>Decision</b>	Based solely on the information provided, ASX Limited ("ASX") grants Beach Energy Limited (the "Company") a waiver from listing rule 10.15.2 to the extent necessary to permit the Company's 2010 Notice of Annual General Meeting (the "Notice") seeking shareholder approval for the issue of performance rights under the Company's Executive Incentive Plan pursuant to listing rule 10.14, not to state the maximum number of performance rights that may be issued to the Company's executive directors, on condition that the Notice includes the formula by which the number of performance rights to be issued is calculated.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  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><b>Present Application</b>  Employee incentive scheme - maximum number of performance rights to be issued based on formula and future share price - maximum number not presently ascertainable - waiver granted on condition that notice contains sufficient information about the method of calculating entitlements.</p>

<b>Rule Number</b>	10.15.2
<b>Date</b>	1/10/2010
<b>ASX Code</b>	LLC
<b>Listed Company</b>	LEND LEASE GROUP
<b>Waiver Number</b>	WLC100318-001
<b>Decision</b>	Based solely on the information provided, ASX Limited ("ASX") grants Lend Lease Group (the "Group") a waiver from listing rule 10.15.2 to the extent necessary to permit the Group's notice of annual general meeting (the "AGM"), in relation to a resolution seeking securityholder approval pursuant to listing rule 10.14 for the grant of performance securities ("Performance Securities") under the Group's Long Term Incentive Plan ("LTIP") and the grant of deferred securities ("Deferred Securities") under the Group's Short Term Incentive Plan ("STIP") to Mr Stephen McCann, not to state the maximum number of Performance Securities and Deferred Securities that may be granted to him, on condition that the notice of AGM states the method by which the number of securities to be granted is calculated.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  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><b>Present Application</b>  Executive incentive schemes - maximum number of performance securities and deferred securities to be granted based on formulas and future stapled security price - maximum number not yet ascertainable - waiver granted on condition that notice contains sufficient information about the method of calculating entitlements.</p>

<b>Rule Number</b>	10.15.2
<b>Date</b>	5/10/2010
<b>ASX Code</b>	MGR
<b>Listed Company</b>	MIRVAC GROUP
<b>Waiver Number</b>	WLC100319-001
<b>Decision</b>	Based solely on the information provided, ASX Limited ("ASX") grants Mirvac Group (the "Group") a waiver from listing rule 10.15.2 to the extent necessary to permit the Group's 2010 notice of annual general and general meetings (the "Notice"), in relation to the resolution seeking security holder approval pursuant to listing rule 10.14 for the issue of securities under the Group's Long Term Performance Plan (the "LTP Plan") to Mr Nicholas Collishaw, not to state a maximum number of securities that may be issued to Mr Collishaw, on condition that the Notice states the method by which the number of securities to be granted is calculated.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  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><b>Present Application</b>  Employee incentive scheme - maximum number of performance rights to be issued based on formula and future security price - maximum number of performance rights to be issued based on a VWAP not ascertainable prior to AGM- number of stapled securities 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>

<b>Rule Number</b>	14.11
<b>Date</b>	15/10/2010
<b>ASX Code</b>	DUE
<b>Listed Company</b>	DUET GROUP
<b>Waiver Number</b>	WLC100316-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Diversified Utility and Energy Trust No. 1, Diversified Utility and Energy Trust No. 2, Diversified Utility and Energy Trust No. 3 and DUET Investment Holdings Limited collectively forming a stapled structure named DUET Group (the "Group") a waiver from listing rule 14.11 to the extent necessary to permit the following.</p> <p>1.1 The votes cast on the resolutions to approve the issue of stapled securities in lieu of base and performance fees for a period of 3 years from 26 November 2010 (the "Performance Fee Resolutions") by holders of the Group's securities who are acting solely in a fiduciary nominee, trustee or custodial capacity on behalf of beneficiaries who are not associates of AMPCI Macquarie Infrastructure Management No 1 Limited ("AMPCI1"), AMPCI Macquarie Infrastructure Management No 2 Limited ("AMPCI2") or their likely nominees (the "Nominee Holders"), to be counted, subject to the following conditions.</p> <p>1.1.1. The beneficiaries provide written confirmation to the Nominee Holders that they have no interest in the outcome of the Performance Fee Resolutions and are not an associate of a person who has an interest in the outcome of it.</p> <p>1.1.2. The beneficiaries direct the Nominee Holders to vote for or against the Performance Fee Resolutions.</p> <p>1.1.3. The Nominee Holders do not exercise discretion in casting a vote on behalf of the beneficiaries.</p> <p>1.2. The terms of this waiver are released to the market no later than the time at which the notice of meeting for the Group's 2010 annual general meeting is given to ASX.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Notice of meeting requirement - approval of an issue of securities for listing rule 7.4 purposes - voting exclusion statement required to exclude votes of security holders who participated in the issue - security holders who participate in issue may receive a benefit over and above other security holders that do not participate in the issue.</p> <p><b>Present Application</b>  Resolution to be put to security holders to approve the issue of stapled securities in lieu of base and performance fees for a period of 3 years - notice of meeting will contain voting exclusion statement in accordance with listing rule 7.5.6 - voting exclusion statement precludes any votes of nominees from being counted on a resolution to approve the issue of stapled securities in lieu of base and performance fees if nominee holds securities on behalf of any underlying beneficiary who participated in the issue - purpose of rule is to exclude voting by persons with an interest in the outcome of the resolution - in case of the approval of the issue of stapled securities in lieu of base and performance fees, persons who will participate in the issue are excluded from voting - nominees hold shares on behalf of beneficial holders, some of whom will participate in the issue and some of whom will not - not intention of</p>



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rule that the votes attributable to beneficial holders who did not participate in the issue should be excluded along with the votes attributable to beneficial holders who did participate in the issue - 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, and beneficiary directs nominee to vote for or against the resolution.

<b>Rule Number</b>	14.11
<b>Date</b>	11/10/2010
<b>ASX Code</b>	MPO
<b>Listed Company</b>	MOLOPO ENERGY LIMITED
<b>Waiver Number</b>	WLC100321-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Molopo Energy 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 the issue of 27,391,304 fully paid ordinary shares by the Company to various institutional investors via a bookbuild process at an issue price of \$1.15 per share (the "Placement") on 25 March 2010 (the "Resolution"), to the extent necessary to permit votes cast on the Resolution, by persons who were issued securities under the Placement and who are acting solely in a fiduciary, nominee or custodial capacity (the "Nominees") on behalf of beneficiaries who did not participate in the Placement (the "Beneficiaries"), on the following conditions.</p> <p>1.1. The Beneficiaries provide written confirmation to the Nominees that they did not participate in the Placement, nor are they an associate of a person who participated in the Placement.</p> <p>1.2. The Beneficiaries direct the Nominees to vote for or against the Resolution.</p> <p>1.3. The Nominees do not exercise discretion in casting a vote on behalf of the Beneficiaries.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Notice of meeting requirement - ratification of an issue of securities for listing rule 7.4 purposes - voting exclusion statement required to exclude votes of security holders who participated in the issue, or an associate of such persons - security holders who participate in issue may receive a benefit over and above other security holders that do not participate equally in the issue.</p> <p><b>Present Application</b>  Resolution to be put to securityholders to ratify prior issue of securities - notice of meeting will contain voting exclusion statement in accordance with listing rule 7.5.6 - voting exclusion statement precludes 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 in the issue - purpose of the rule is to exclude voting by persons with an interest in the outcome of the resolution - 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 issue - 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>

<b>Rule Number</b>	Appendix 6A clause 2
<b>Date</b>	6/10/2010
<b>ASX Code</b>	PUB
<b>Listed Company</b>	PUMA MASTERFUND P-16
<b>Waiver Number</b>	WLC100329-003
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Limited in its capacity as trustee (the "Issuer") of the Puma Masterfund P-16 (the "Trust") a waiver from the following listing rule.</p> <p>1. Appendix 6A paragraph 2 to the extent necessary to permit the Trust to follow a timetable for interest payments outlined in the Master Information Memorandum, on condition that on the next business day after an interest payment date the Issuer tells ASX the following.</p> <p>1.1. The record date for the next interest period. 1.2. The payment date for the next interest period.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Entity must comply with Appendix 6A - timetable requirements for interest payments on quoted debt securities, calls, instalments, conversion or expiry of convertible securities and despatch date - maintains informed market - supports integrity of ASX market.</p> <p><b>Present Application</b> Entity's securities to pay interest monthly - Master Information Memorandum specifies the record date to be 3 business days prior to date of payment - waiver granted on condition that the entity tells ASX the relevant dates for the next interest period the business day after a payment has been made - maintains informed market.</p>

<b>Rule Number</b>	Appendix 6A clause 2
<b>Date</b>	6/10/2010
<b>ASX Code</b>	PUG
<b>Listed Company</b>	PUMA MASTERFUND S-8
<b>Waiver Number</b>	WLC100328-003
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Limited in its capacity as trustee (the "Issuer") of the Puma Masterfund S-8 (the "Trust") a waiver from the following listing rule.</p> <p>1. Appendix 6A paragraph 2 to the extent necessary to permit the Trust to follow a timetable for interest payments outlined in the Master Information Memorandum, on condition that on the next business day after an interest payment date the Issuer tells ASX the following.</p> <p>1.1. The record date for the next interest period. 1.2. The payment date for the next interest period.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Entity must comply with Appendix 6A - timetable requirements for interest payments on quoted debt securities, calls, instalments, conversion or expiry of convertible securities and despatch date - maintains informed market - supports integrity of ASX market.</p> <p><b>Present Application</b> Entity's securities to pay interest monthly - Master Information Memorandum specifies the record date to be 3 business days prior to date of payment - waiver granted on condition that the entity tells ASX the relevant dates for the next interest period the business day after a payment has been made - maintains informed market.</p>