



Register of ASX Listing Rule Waivers

16 to 31 December 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	13/12/2010
ASX Code	SUN
Listed Company	SUNCORP-METWAY LIMITED.
Waiver Number	WLC100384-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Suncorp Group Limited (the "Company") a waiver from the following listing rule.</p> <p>1.1. Listing rule 1.1 condition 3 to the extent necessary to permit the Explanatory Memorandum to exclude the following information.</p> <p>1.1.1. A brief history of the Company as required by item 42 of Appendix 1A.</p> <p>1.1.2. A statement that all the information that would be required under section 710 of the Corporations Act if the Explanatory Memorandum were a prospectus offering for subscription the same number of securities for which quotation will be sought is contained in the Explanatory Memorandum as required by item 108 of Appendix 1A on the following conditions.</p> <p>(a) Suncorp provides a statement that it is in compliance with listing rule 3.1 at the time the Company is admitted to the official list.</p> <p>(b) The Explanatory Memorandum contains the following information in addition to other information memorandum requirements of Appendix 1A.</p> <p>(i) Information about the proposed activities and business of the Company and their relationship to Suncorp.</p> <p>(ii) An outline of the proposed structure arising from the Schemes.</p> <p>(iii) A summary of the constitution of the Company.</p> <p>1.1.3. Details of the Company's existing and proposed activities and level of operations, or a statement of its main business as required by item 106 of Appendix 1A.</p> <p>1.1.4. Details of issues of securities by the Company over the preceding five years as required by item 107 of Appendix 1A.</p> <p>1.1.5. Specification of the date on which the Explanatory Memorandum was signed as required by item 110 of Appendix 1A.</p> <p>1.1.6. A statement that the Company will not need to raise capital in the three months after the date of issue of the Explanatory Memorandum as required by item 116 of Appendix 1A.</p>
Basis For Decision	<p>Underlying Policy Listing rule 1.1 condition 3 - item 42 of Appendix 1A Information to be provided with listing application - history of business - provides background information about applicant entity.</p> <p>Present Application Listing rule 1.1 condition 3 - item 42 of Appendix 1A 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 and has no history of its own - existing listed entity's business history is already known - no need to include summary in information memorandum.</p>

Rule Number	1.1 condition 3
Date	10/12/2011
ASX Code	SUN
Listed Company	SUNCORP-METWAY LIMITED.
Waiver Number	WLC100384-002
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Suncorp Group Limited (the "Company") a waiver from the following listing rule.</p> <p>1.1. Listing rule 1.1 condition 3 to the extent necessary to permit the Explanatory Memorandum to exclude the following information.</p> <p>1.1.1. A brief history of the Company as required by item 42 of Appendix 1A.</p> <p>1.1.2. A statement that all the information that would be required under section 710 of the Corporations Act if the Explanatory Memorandum were a prospectus offering for subscription the same number of securities for which quotation will be sought is contained in the Explanatory Memorandum as required by item 108 of Appendix 1A on the following conditions.</p> <p>(a) Suncorp provides a statement that it is in compliance with listing rule 3.1 at the time the Company is admitted to the official list.</p> <p>(b) The Explanatory Memorandum contains the following information in addition to other information memorandum requirements of Appendix 1A.</p> <p>(i) Information about the proposed activities and business of the Company and their relationship to Suncorp.</p> <p>(ii) An outline of the proposed structure arising from the Schemes.</p> <p>(iii) A summary of the constitution of the Company.</p> <p>1.1.3. Details of the Company's existing and proposed activities and level of operations, or a statement of its main business as required by item 106 of Appendix 1A.</p> <p>1.1.4. Details of issues of securities by the Company over the preceding five years as required by item 107 of Appendix 1A.</p> <p>1.1.5. Specification of the date on which the Explanatory Memorandum was signed as required by item 110 of Appendix 1A.</p> <p>1.1.6. A statement that the Company will not need to raise capital in the three months after the date of issue of the Explanatory Memorandum as required by item 116 of Appendix 1A.</p>
Basis For Decision	<p>Underlying Policy Listing rule 1.1 condition 3 - item 106 of Appendix 1A 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.</p> <p>Present Application Listing rule 1.1 condition 3 - item 106 of Appendix 1A. Entity listing is successor entity to existing listed entity's structure - replaces existing listed entity's structure by schemes of arrangement - new entity will be newly incorporated, has no business or operations other than those of the existing entity's structure - existing listed entity's level of activities and operations are already known - no need to include summary in information memorandum.</p>

Rule Number	1.1 condition 3
Date	10/12/2010
ASX Code	SUN
Listed Company	SUNCORP-METWAY LIMITED.
Waiver Number	WLC100384-003
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Suncorp Group Limited (the "Company") a waiver from the following listing rule.</p> <p>1.1. Listing rule 1.1 condition 3 to the extent necessary to permit the Explanatory Memorandum to exclude the following information.</p> <p>1.1.1. A brief history of the Company as required by item 42 of Appendix 1A.</p> <p>1.1.2. A statement that all the information that would be required under section 710 of the Corporations Act if the Explanatory Memorandum were a prospectus offering for subscription the same number of securities for which quotation will be sought is contained in the Explanatory Memorandum as required by item 108 of Appendix 1A on the following conditions.</p> <p>(a) Suncorp provides a statement that it is in compliance with listing rule 3.1 at the time the Company is admitted to the official list.</p> <p>(b) The Explanatory Memorandum contains the following information in addition to other information memorandum requirements of Appendix 1A.</p> <p>(i) Information about the proposed activities and business of the Company and their relationship to Suncorp.</p> <p>(ii) An outline of the proposed structure arising from the Schemes.</p> <p>(iii) A summary of the constitution of the Company.</p> <p>1.1.3. Details of the Company's existing and proposed activities and level of operations, or a statement of its main business as required by item 106 of Appendix 1A.</p> <p>1.1.4. Details of issues of securities by the Company over the preceding five years as required by item 107 of Appendix 1A.</p> <p>1.1.5. Specification of the date on which the Explanatory Memorandum was signed as required by item 110 of Appendix 1A.</p> <p>1.1.6. A statement that the Company will not need to raise capital in the three months after the date of issue of the Explanatory Memorandum as required by item 116 of Appendix 1A.</p>
Basis For Decision	<p>Underlying Policy Listing rule 1.1 condition 3 - item 107 of Appendix 1A Information to be provided with listing application - issues of securities over previous 5 years - provides background information about applicant entity.</p> <p>Present Application Listing rule 1.1 condition 3 - item 107 of Appendix 1A Entity listing is successor entity to existing listed entity - replaces existing listed entity by scheme of arrangement - new entity newly incorporated, has no issued capital other than nominal issued capital created to effect scheme - no relevant information to include in information memorandum.</p>

Rule Number	1.1 condition 3
Date	10/12/2010
ASX Code	SUN
Listed Company	SUNCORP-METWAY LIMITED.
Waiver Number	WLC100384-004
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Suncorp Group Limited (the "Company") a waiver from the following listing rule.</p> <p>1.1. Listing rule 1.1 condition 3 to the extent necessary to permit the Explanatory Memorandum to exclude the following information.</p> <p>1.1.1. A brief history of the Company as required by item 42 of Appendix 1A.</p> <p>1.1.2. A statement that all the information that would be required under section 710 of the Corporations Act if the Explanatory Memorandum were a prospectus offering for subscription the same number of securities for which quotation will be sought is contained in the Explanatory Memorandum as required by item 108 of Appendix 1A on the following conditions.</p> <p>(a) Suncorp provides a statement that it is in compliance with listing rule 3.1 at the time the Company is admitted to the official list.</p> <p>(b) The Explanatory Memorandum contains the following information in addition to other information memorandum requirements of Appendix 1A.</p> <p>(i) Information about the proposed activities and business of the Company and their relationship to Suncorp.</p> <p>(ii) An outline of the proposed structure arising from the Schemes.</p> <p>(iii) A summary of the constitution of the Company.</p> <p>1.1.3. Details of the Company's existing and proposed activities and level of operations, or a statement of its main business as required by item 106 of Appendix 1A.</p> <p>1.1.4. Details of issues of securities by the Company over the preceding five years as required by item 107 of Appendix 1A.</p> <p>1.1.5. Specification of the date on which the Explanatory Memorandum was signed as required by item 110 of Appendix 1A.</p> <p>1.1.6. A statement that the Company will not need to raise capital in the three months after the date of issue of the Explanatory Memorandum as required by item 116 of Appendix 1A.</p>
Basis For Decision	<p>Underlying Policy</p> <p>Listing rule 1.1 condition 3 - item 108 of Appendix 1A 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 item 108 of Appendix 1A that information memorandum includes a statement confirming that all the information that would be required under section 710 of Corporations Act if the information memorandum was a prospectus is included in information memorandum.</p>

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<p>Present Application Listing rule 1.1 condition 3 - item 108 of Appendix 1A Entity is successor to an existing 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 market - waiver granted on condition that the existing listed entity confirms that it is in compliance with listing rule 3.1.</p>
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Rule Number	1.1 condition 3
Date	10/12/2010
ASX Code	SUN
Listed Company	SUNCORP-METWAY LIMITED.
Waiver Number	WLC100384-005
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Suncorp Group Limited (the "Company") a waiver from the following listing rule.</p> <p>1.1. Listing rule 1.1 condition 3 to the extent necessary to permit the Explanatory Memorandum to exclude the following information.</p> <p>1.1.1. A brief history of the Company as required by item 42 of Appendix 1A.</p> <p>1.1.2. A statement that all the information that would be required under section 710 of the Corporations Act if the Explanatory Memorandum were a prospectus offering for subscription the same number of securities for which quotation will be sought is contained in the Explanatory Memorandum as required by item 108 of Appendix 1A on the following conditions.</p> <p>(a) Suncorp provides a statement that it is in compliance with listing rule 3.1 at the time the Company is admitted to the official list.</p> <p>(b) The Explanatory Memorandum contains the following information in addition to other information memorandum requirements of Appendix 1A.</p> <p>(i) Information about the proposed activities and business of the Company and their relationship to Suncorp.</p> <p>(ii) An outline of the proposed structure arising from the Schemes.</p> <p>(iii) A summary of the constitution of the Company.</p> <p>1.1.3. Details of the Company's existing and proposed activities and level of operations, or a statement of its main business as required by item 106 of Appendix 1A.</p> <p>1.1.4. Details of issues of securities by the Company over the preceding five years as required by item 107 of Appendix 1A.</p> <p>1.1.5. Specification of the date on which the Explanatory Memorandum was signed as required by item 110 of Appendix 1A.</p> <p>1.1.6. A statement that the Company will not need to raise capital in the three months after the date of issue of the Explanatory Memorandum as required by item 116 of Appendix 1A.</p>
Basis For Decision	<p>Underlying Policy Listing rule 1.1 condition 3 - item 110 of Appendix 1A Information to be provided with listing application - date of signing of information memorandum - replicates a requirement for disclosure documents under the Corporations Act.</p> <p>Present Application Listing rule 1.1 condition 3 - item 110 of Appendix 1A Entity listing is successor entity to existing listed entity - replaces existing listed entity by scheme of arrangement - scheme document is information memorandum - scheme document despatched to shareholders of existing listed entity after approval of court - date of scheme document not necessarily the date it is signed.</p>

Rule Number	1.1 condition 3
Date	10/12/2010
ASX Code	SUN
Listed Company	SUNCORP-METWAY LIMITED.
Waiver Number	WLC100384-006
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Suncorp Group Limited (the "Company") a waiver from the following listing rule.</p> <p>1.1. Listing rule 1.1 condition 3 to the extent necessary to permit the Explanatory Memorandum to exclude the following information.</p> <p>1.1.1. A brief history of the Company as required by item 42 of Appendix 1A.</p> <p>1.1.2. A statement that all the information that would be required under section 710 of the Corporations Act if the Explanatory Memorandum were a prospectus offering for subscription the same number of securities for which quotation will be sought is contained in the Explanatory Memorandum as required by item 108 of Appendix 1A on the following conditions.</p> <p>(a) Suncorp provides a statement that it is in compliance with listing rule 3.1 at the time the Company is admitted to the official list.</p> <p>(b) The Explanatory Memorandum contains the following information in addition to other information memorandum requirements of Appendix 1A.</p> <p>(i) Information about the proposed activities and business of the Company and their relationship to Suncorp.</p> <p>(ii) An outline of the proposed structure arising from the Schemes.</p> <p>(iii) A summary of the constitution of the Company.</p> <p>1.1.3. Details of the Company's existing and proposed activities and level of operations, or a statement of its main business as required by item 106 of Appendix 1A.</p> <p>1.1.4. Details of issues of securities by the Company over the preceding five years as required by item 107 of Appendix 1A.</p> <p>1.1.5. Specification of the date on which the Explanatory Memorandum was signed as required by item 110 of Appendix 1A.</p> <p>1.1.6. A statement that the Company will not need to raise capital in the three months after the date of issue of the Explanatory Memorandum as required by item 116 of Appendix 1A.</p>
Basis For Decision	<p>Underlying Policy</p> <p>Listing rule 1.1 condition 3 - item 116 of Appendix 1A 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 entity has no need for capital and therefore it would be onerous to require the issue of a prospectus or Product Disclosure Statement.</p>

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Present Application

Listing rule 1.1 condition 3 - item 116 of Appendix 1A

Entity to be listed as a result of its establishment as a non-operating holding company by scheme of arrangement of shareholders of existing listed entity - entity is successor entity to existing listed entity - existing listed entity has been subject to continuous disclosure obligations for many years - high level of information in the market in relation to the existing listed entity - no concern that entity in issuing information memorandum is seeking to avoid providing prospectus quality information in connection with its listing application - acceptable for entity to preserve the ability to raise funds in the three months after date of information memorandum as the successor entity to existing listed entity that had the ability to raise funds on the market.

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Rule Number	1.1 condition 6
Date	16/12/2010
ASX Code	PVM
Listed Company	PMI GOLD CORPORATION
Waiver Number	WLC110008-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants PMI Gold Corporation ("the Company") a waiver from listing rule 1.1 condition 6:</p> <p>1.1. 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 shares into the Australian market, subject to the following conditions.</p> <p>1.1.1. 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; and</p> <p>1.1.2. 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 incorporated in Canada and listed on the TSX-V and the Frankfurt Stock Exchange ("FSE") - 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 better 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 market transparency and certainty.</p>

Rule Number	1.1 condition 8
Date	10/12/2010
ASX Code	SUN
Listed Company	SUNCORP-METWAY LIMITED.
Waiver Number	WLC100384-007
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Suncorp Group Limited (the "Company") a waiver from the following listing rule.</p> <p>1.1. Listing rule 1.1 condition 8 to the extent necessary to permit the Company to be admitted to the official list without complying with listing rules 1.2 or 1.3, on the condition that the Company satisfies listing rules 12.1 and 12.2 at the time the Company is admitted to the official list.</p>
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 - waiver conditional on entity satisfying ongoing financial and other requirements for remaining listed at the time of admission.</p>

Rule Number	1.1 condition 11
Date	16/12/2010
ASX Code	PVM
Listed Company	PMI GOLD CORPORATION
Waiver Number	WLC110008-002
Decision	<p>1. Based solely on the information provided ASX Limited ("ASX") grants PMI Gold Corporation ("The Company") a waiver from Listing rule 1.1 condition 11 to the extent necessary to permit the Company to be admitted to the official list of ASX with the following securities on issue:</p> <p>1.1.1. 10,000,000 unquoted warrants with an exercise price of C\$0.10 each expiring on or before 30 March 2012; and</p> <p>1.1.2. 1,837,500 unquoted warrants with an exercise price of C\$0.10 each expiring on or before 14 May 2012; (together the "Under 20 Cent Warrants").</p>
Basis For Decision	<p>Underlying Policy Exercise price of securities must be at least 20 cents - supports listing rule 2.1 condition 2 - demonstrates quality - supports ASX market.</p> <p>Present Application The Under 20 Cent Warrants issued by the Company represent approximately 6% of the Company's fully diluted issued capital on a post 1:2 consolidation and capital raising basis - Company undertook a Canadian placement to raise C\$5,000,000 by the issue of 13,888,889 securities at \$C0.18 each - Company lodged Prospectus to raise up to \$27,500,000 by the issue of up to 39,285,714 CDIs at an issue price 70 cents - existence of this percentage on a post consolidation and capital raising basis is not considered to be material and would not undermine integrity of the 20 cent rule.</p>

Rule Number	2.4
Date	16/12/2010
ASX Code	PVM
Listed Company	PMI GOLD CORPORATION
Waiver Number	WLC110008-003
Decision	<p>1. Based solely on the information provided ASX Limited ("ASX") grants PMI Gold Corporation ("the Company") a waiver from listing rule 2.4 to the extent necessary to permit the Company to apply for quotation only of those CDIs issued over its fully paid common shares into the Australian market, subject to the following conditions.</p> <p>1.1.1. 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; and</p> <p>1.1.2. 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 incorporated in Canada and listed on the TSX-V and the Frankfurt Stock Exchange ("FSE") - 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 better 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 market transparency and certainty.</p>

Rule Number	4.8
Date	15/12/2010
ASX Code	HLN
Listed Company	HEALTHSCOPE NOTES LIMITED
Waiver Number	WLC100388-001
Decision	<p>1. Based solely on the information provided, ASX Limited, ("ASX") grants Healthscope Notes Limited (the "Company") a waiver from listing rule 4.8 to the extent necessary that the Company not be required to lodge consolidated accounts of the entities making up the Australian hospitals group within the Healthscope Group in accordance with that rule, on the following conditions.</p> <p>1.1. The Company lodges the aggregated accounts for a group made up of all of the Australian hospitals group, the Australian pathology group and the international pathology group ("Healthscope Operational Group") prepared as general purpose financial reports in accordance with the Australian accounting standards and including a statement of financial performance, a statement of comprehensive income, a statement of cash flows, a statement of changes in equity and accompanying notes on significant accounting policies, and relevant notes to the financial statements ("Aggregated Accounts").</p> <p>1.2. The following documents or information for the following financial periods are given to ASX for release to the market within the time limits specified.</p> <p>(a) Reviewed half year Aggregated Accounts for Healthscope Operational Group, and the information set out in an Appendix 4D for the Healthscope Operational Group, no later than two months after the end of the half year financial period ending 31 December each year.</p> <p>(b) The information set out in an Appendix 4E for the Healthscope Operational Group no later than two months after the end of the financial period ending 30 June each year.</p> <p>(c) Audited annual Aggregated Accounts for the Healthscope Operational Group no later than three months after the end of the financial period ending 30 June each year.</p>
Basis For Decision	<p>Underlying Policy If an entity's main assets are securities, or loans or advances to an unlisted entity, the listed entity must give ASX the unlisted entity's latest accounts together with auditor's report of the unlisted entity when giving documents under listing rule 4.7 - not required if unlisted entity's accounts consolidated with that of listed entity.</p>

Register of ASX Listing Rule Waivers

Present Application

Relevant unlisted entities in this circumstance are an amalgam of two Australian businesses and one foreign business - in the interests of the market to have a full picture of businesses given that holders of redeemable, exchangeable, secured but subordinated notes in the Company will ultimately have an exchange right for securities in an entity holding at least a significant proportion of the businesses - waiver granted on the basis that the aggregated accounts for the three businesses are prepared to at least a similar standard as the consolidated accounts for one part of the group that would be provided under rule 4.8 - aggregated accounts to be audited annually and reviewed half yearly - aggregated accounts to be provided to ASX at the same time as financial reports for the listed entity.

Rule Number	4.10.9
Date	16/12/2010
ASX Code	PVM
Listed Company	PMI GOLD CORPORATION
Waiver Number	WLC110008-004
Decision	1. Based solely on the information provided ASX Limited ("ASX") grants PMI Gold Corporation ("The Company") a waiver from Listing rule 4.10.9 to the extent necessary that the Company not be required to include in its annual report the names of the 20 largest holders of its quoted securities, the number of equity securities each holds, and the percentage of capital each holds.
Basis For Decision	<p>Underlying Policy Annual report must contain details of 20 largest holdings of each class of quoted securities - information useful to investors.</p> <p>Present Application Entity regulated by Canadian law and listed on TSX-V and FSE - Canadian practice is for nominee and depository entities to hold stock in their own name - disclosure of these names is not meaningful to investors.</p>

Rule Number	5.2
Date	16/12/2010
ASX Code	PVM
Listed Company	PMI GOLD CORPORATION
Waiver Number	WLC110008-005
Decision	<p>1. Based solely on the information provided ASX Limited ("ASX") grants PMI Gold Corporation ("the Company") a waiver from Listing rule 5.2 to the extent necessary to permit the Company not to lodge quarterly activity report and Appendix 5B as required by the listing rules, on condition that the Company lodges with ASX the quarterly Financial Statements and interim MD&A that the Company is required to lodge with the Canadian securities regulatory authorities in accordance with Canadian Reporting Requirements at the same time that the Company lodges those documents with those Canadian securities regulatory authorities.</p>
Basis For Decision	<p>Underlying Policy Quarterly reports for a "mining exploration entity" - enhances continuous disclosure regime by requiring disclosure of mining exploration activities and a summary of the expenditure incurred on those activities - quarterly report must be provided within one month of the end of each quarter.</p> <p>Present Application Entity incorporated in Canada, regulated by Canadian law and listed on TSX-V and FSE - entity seeks listing on ASX - majority of shareholders hold their securities on the TSX-V - entity's operations are based in West Africa - listing rules would require entity to lodge quarterly activities report and Appendix 5B with ASX within 1 month of the end of each quarter - entity required to lodge quarterly reports under Canadian regulations and ASX listing rules - duplication of quarterly reports - Canadian quarterly reporting requirements more onerous (additional financial and comparative information provided in Canadian quarterly reports), but give a longer time frame after quarter end for lodgement - Canadian reports lodged within 45 days of the end of each quarter - entity considered to satisfy criteria for relief outlined in Guidance Note 4, in relation to this particular obligation.</p>

Rule Number	5.3
Date	16/12/2010
ASX Code	PVM
Listed Company	PMI GOLD CORPORATION
Waiver Number	WLC110008-006
Decision	<p>1. Based solely on the information provided ASX Limited ("ASX") grants PMI Gold Corporation ("The Company") a waiver from Listing rule 5.3 to the extent necessary to permit the Company not to lodge quarterly activity report and Appendix 5B as required by the listing rules, on condition that the Company lodges with ASX the quarterly Financial Statements and interim MD&A that the Company is required to lodge with the Canadian securities regulatory authorities in accordance with Canadian Reporting Requirements at the same time that the Company lodges those documents with those Canadian securities regulatory authorities.</p>
Basis For Decision	<p>Underlying Policy Quarterly reports for a "mining exploration entity" - enhances continuous disclosure regime by requiring disclosure of mining exploration activities and a summary of the expenditure incurred on those activities - quarterly report must be provided within one month of the end of each quarter.</p> <p>Present Application Entity incorporated in Canada, regulated by Canadian law and listed on TSX-V and FSE - entity seeks listing on ASX - majority of shareholders hold their securities on the TSX-V - entity's operations are based in West Africa - listing rules would require entity to lodge quarterly activities report and Appendix 5B with ASX within 1 month of the end of each quarter - entity required to lodge quarterly reports under Canadian regulations and ASX listing rules - duplication of quarterly reports - Canadian quarterly reporting requirements more onerous (additional financial and comparative information provided in Canadian quarterly reports), but give a longer time frame after quarter end for lodgement - Canadian reports lodged within 45 days of the end of each quarter - entity considered to satisfy criteria for relief outlined in Guidance Note 4, in relation to this particular obligation.</p>

Rule Number	5.6
Date	21/12/2010
ASX Code	XAM
Listed Company	XANADU MINES LTD
Waiver Number	WLC110015-001
Decision	<p>1. Based solely on the information provided ASX Limited ("ASX") grants Xanadu Mines Ltd a waiver Subject to resolution 6, from listing rule 5.6 the extent necessary to permit the Company to include in a public report provided to persons who subscribe for securities under the Prospectus (including the Competent Person's Report prepared by Hannah Consulting Services) (the "Geologist Report"), foreign estimates of resources for the Galshar project in which the Company has an interest which are not compliant with Appendix 5A of the listing rules (the "JORC Code") (the "Foreign Estimates"), subject to the public report containing the Foreign Estimates including the following.</p> <p>1.1 A statement that the Foreign Estimates of the resources are not reported in accordance with the JORC Code and that it is uncertain that following evaluation and/or further exploration that the resource estimate will ever be reported in accordance with the JORC Code.</p> <p>1.2 Identification of the sources and dates of the Foreign Estimates of the resources.</p> <p>1.3 Confirmation that the Foreign Estimates of the resources are relevant, together with an explanation as to why they are relevant.</p> <p>1.4 Comment on the reliability of the Foreign Estimates of the resources.</p> <p>1.5 Comment on the materiality of the Foreign Estimates of the resources.</p> <p>1.6 A statement as to whether categories for the Foreign Estimates are used other than the ones set out in the JORC Code and, if so, include an explanation of the differences.</p> <p>1.7 The inclusion of any more recent estimates or data available to the Company.</p> <p>1.8 Information about the Company's intention to evaluate the matters listed in Table 1 of the JORC Code which are relevant to the estimate and or to conduct exploration for the purposes of allowing a competent person to take responsibility for the estimates of mineral resources or ore reserves so that they may be reported by the Company in accordance with the JORC Code. The timeframe contemplated by the Company for this work should be disclosed.</p> <p>1.9 A statement confirming that the prospectus is consistent with the guidance contained in the Companies Updates numbered 11/07 and 05/04.</p> <p>1.10 A competent person's statement accepting responsibility for the accuracy of the information is contained within the Prospectus.</p>
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>

Register of ASX Listing Rule Waivers

Present Application

Prospectus 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 ensuring potential shareholders have all material information - 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.

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Rule Number	6.1
Date	16/12/2010
ASX Code	EXM
Listed Company	EXCALIBUR MINING CORPORATION LIMITED
Waiver Number	WLC110006-001
Decision	1. Based solely on the information provided, ASX Limited ("ASX") considers that the proposed amendment to the terms of the 276,000,000 Performance Shares (the "Performance Shares") that Excalibur Mining Corporation Limited (the "Company") currently has on issue are appropriate and equitable.
Basis For Decision	<p>Underlying Policy Terms of equity securities must be appropriate and equitable - protects interests of investors and integrity of market.</p> <p>Present Application Unquoted, non-voting, non-transferable, performance shares - convert into ordinary securities on one for one basis if milestones are achieved - if milestones not achieved within specified timeframe, all securities within each tranche will be consolidated on a 10 to 1 basis, after which they will become ordinary shares in the Company to be sold by the Company to fund the repayment of a loan made to directors - proposed change brings forward expiry date and therefore consolidation date of all tranches of Performance Shares - no benefit to directors on consolidation - amended term is appropriate.</p>

Rule Number	6.1
Date	17/12/2010
ASX Code	VWM
Listed Company	VICTORY WEST MOLY LIMITED
Waiver Number	WLC110012-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") does each of the following in relation to the 10,000,000 Performance Shares (the "Performance Shares") that Victory West Molly Limited (the "Company") proposes to issue to Mywest Pty Ltd for the acquisition of 25% interest in Victory West Pty Ltd as set out below:</p> <p>Considers that the terms of the proposed Performance Shares are appropriate and equitable for the purposes of listing rule 6.1.</p> <p>Approves the Performance Shares as an additional class of ordinary securities in accordance with listing rule 6.2, subject to the following conditions:</p> <p>The Company obtains shareholder approval for the issue of the Performance Shares and the notice of meeting seeking shareholder approval includes sufficient information about the terms and conditions of the Performance Shares.</p> <p>The Performance Shares are not transferable.</p> <p>The Performance Shares do not have voting rights, subject to those required by law.</p> <p>The Performance Shares do not permit the holder to participate in new issues of capital such as bonus issues and entitlement issues.</p> <p>The Performance Shares do not carry an entitlement to a dividend.</p> <p>The Performance Shares do not carry an entitlement to repayment of capital but allow for nominal participation in the surplus on winding up to the sum of \$0.000001 per Performance Share.</p> <p>Each Performance Share is converted into one ordinary share on achievement of the relevant milestone.</p> <p>If the milestone is not achieved within 4 years from settlement, then all of the Performance Shares held by a holder relating to the milestones will be automatically redeemed by the Company for the sum of \$0.000001 per Performance Share within 10 business days of non satisfaction of the milestone.</p> <p>The Company makes an announcement immediately after satisfaction of the milestone.</p> <p>The Company makes an announcement upon the conversion of any Performance Shares, and provides details on the number of Performance Shares being converted and the number of Performance Shares remaining to be converted (if any).</p> <p>The Company undertakes that it will disclose in each annual report for the periods in which the Performance Shares remain on issue or have been converted or cancelled, the following.</p> <p>A summary of the terms of the Performance Shares.</p> <p>Whether any of the Performance Shares have been converted or cancelled during that period.</p> <p>Whether the milestone for the Performance Shares as been met during that period.</p>
Basis For Decision	<p>Underlying Policy</p> <p>Terms of equity securities must be appropriate and equitable - protects interests of investors and integrity of market.</p>

Register of ASX Listing Rule Waivers

Present Application

Unquoted, non-voting, non-transferable, performance shares - convert into ordinary securities on one for one basis if milestone is achieved - if milestones not achieved within specified timeframe performance shares automatically redeemed for the sum of \$0.000001 per performance share within 10 business days of non satisfaction of the milestone - milestones to be achieved within a maximum period of 4 years - nature of milestone appropriate to measure performance of business vended in.

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Rule Number	6.2
Date	17/12/2010
ASX Code	VWM
Listed Company	VICTORY WEST MOLY LIMITED
Waiver Number	WLC110012-002
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") does each of the following in relation to the 10,000,000 Performance Shares (the "Performance Shares") that Victory West Molly Limited (the "Company") proposes to issue to Mywest Pty Ltd for the acquisition of 25% interest in Victory West Pty Ltd as set out below:</p> <p>Considers that the terms of the proposed Performance Shares are appropriate and equitable for the purposes of listing rule 6.1.</p> <p>Approves the Performance Shares as an additional class of ordinary securities in accordance with listing rule 6.2, subject to the following conditions:</p> <p>The Company obtains shareholder approval for the issue of the Performance Shares and the notice of meeting seeking shareholder approval includes sufficient information about the terms and conditions of the Performance Shares.</p> <p>The Performance Shares are not transferable.</p> <p>The Performance Shares do not have voting rights, subject to those required by law.</p> <p>The Performance Shares do not permit the holder to participate in new issues of capital such as bonus issues and entitlement issues.</p> <p>The Performance Shares do not carry an entitlement to a dividend.</p> <p>The Performance Shares do not carry an entitlement to repayment of capital but allow for nominal participation in the surplus on winding up to the sum of \$0.000001 per Performance Share.</p> <p>Each Performance Share is converted into one ordinary share on achievement of the relevant milestone.</p> <p>If the milestone is not achieved within 4 years from settlement, then all of the Performance Shares held by a holder relating to the milestones will be automatically redeemed by the Company for the sum of \$0.000001 per Performance Share within 10 business days of non satisfaction of the milestone.</p> <p>The Company makes an announcement immediately after satisfaction of the milestone.</p> <p>The Company makes an announcement upon the conversion of any Performance Shares, and provides details on the number of Performance Shares being converted and the number of Performance Shares remaining to be converted (if any).</p> <p>The Company undertakes that it will disclose in each annual report for the periods in which the Performance Shares remain on issue or have been converted or cancelled, the following.</p> <p>A summary of the terms of the Performance Shares.</p> <p>Whether any of the Performance Shares have been converted or cancelled during that period.</p> <p>Whether the milestone for the Performance Shares as been met during that period.</p>

Register of ASX Listing Rule Waivers

Basis For Decision	<p>Underlying Policy Additional classes of ordinary securities should be permitted only in certain limited circumstances - to permit unlimited issue of different classes opens the possibility for various structures and voting ratios which may confuse investors and create uncertainty in the market place and/or create an impediment to takeover.</p> <p>Present Application Unquoted, non-voting, non-transferable, performance shares issued in two tranches - convert into ordinary securities on one for one basis if milestones are achieved - if milestones not achieved within specified timeframe performance shares automatically redeemed for the sum of \$0.000001 per performance share within 10 business days of non satisfaction of the milestone - milestones to be achieved within a maximum period of 4 years - nature of milestones appropriate to measure performance of business vended in.</p>
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Rule Number	6.16
Date	16/12/2010
ASX Code	PVM
Listed Company	PMI GOLD CORPORATION
Waiver Number	WLC110008-007
Decision	<p>1. Based solely on the information provided ASX Limited ('ASX') grants PMI Gold Corporation ("The Company") a waiver from Listing rules 6.16, 6.19, 6.21 and 6.22 to the extent necessary to permit the Company to do the following:</p> <p>to the extent necessary to permit the Company to do the following:</p> <p>1.1.1. have and implement the Superseded Option Plan approved by the Company's board of directors on 6 November 2008;</p> <p>1.1.2. have 6,872,187- options on issue under the Superseded Option Plan ("Options") that do not specifically comply with listing rules 6.16, 6.19, 6.21 and 6.22;</p> <p>1.1.3. have and implement terms of warrants issued by the company in accordance with the rules of the TSX Ventures Exchange ("TSX-V") ("Warrant Terms");</p> <p>1.1.4. have 47,563,000 warrants including the Under 20 Cent Warrants ("Warrants") on issue with the Warrant Terms that do not specifically comply with listing rules 6.16, 6.19, 6.21 and 6.22;</p> <p>on condition that the Company releases the terms of the Options and the Warrant Terms to the market as pre-quotation disclosure, and provide ASX a written undertaking to do the following:</p> <p>(a) not to issue any further Options under the Superseded Option Plan or issue any further Warrants;</p> <p>(b) not issue any further options or warrants with an exercise price of less than 20 cents;</p> <p>(c) obtain ASX approval for any future employee or director option or share plans; and</p> <p>(d) obtain ASX approval for any proposed amendments to the terms of the Superseded Option Plan, or the Warrant Terms.</p>
Basis For Decision	<p>Underlying Policy Option terms must permit the rights of option holder to be changed to comply with listing rules applying to a reorganisation of capital - enhances compliance with the substantive rules eg listing rule 7.22.</p> <p>Present Application Entity incorporated in Canada, regulated by Canadian law and listed on TSX-V and the FSE - terms of existing Plan and Warrant Terms drafted in compliance with requirements of TSX-V - companion waiver to waivers from substantive rules.</p>

Rule Number	6.19
Date	16/12/2010
ASX Code	PVM
Listed Company	PMI GOLD CORPORATION
Waiver Number	WLC110008-008
Decision	<p>1. Based solely on the information provided ASX Limited ("ASX Limited") grants PMI Gold Corporation ("The Company") a waiver from listing rules 6.16, 6.19, 6.21 and 6.22 to the extent necessary to permit the Company to do the following:</p> <p>1.1.1. have and implement the Superseded Option Plan approved by the Company's board of directors on 6 November 2008;</p> <p>1.1.2. have 6,872,187- options on issue under the Superseded Option Plan ("Options") that do not specifically comply with listing rules 6.16, 6.19, 6.21 and 6.22;</p> <p>1.1.3. have and implement terms of warrants issued by the company in accordance with the rules of the TSX Ventures Exchange ("TSX-V") ("Warrant Terms");</p> <p>1.1.4. have 47,563,000 warrants including the Under 20 Cent Warrants ("Warrants") on issue with the Warrant Terms that do not specifically comply with listing rules 6.16, 6.19, 6.21 and 6.22; on condition that the Company releases the terms of the Options and the Warrant Terms to the market as pre-quotation disclosure, and provide ASX a written undertaking to do the following:</p> <p>(a) not to issue any further Options under the Superseded Option Plan or issue any further Warrants;</p> <p>(b) not issue any further options or warrants with an exercise price of less than 20 cents;</p> <p>(c) obtain ASX approval for any future employee or director option or share plans; and</p> <p>(d) obtain ASX approval for any proposed amendments to the terms of the Superseded Option Plan, or the Warrant Terms.</p>
Basis For Decision	<p>Underlying Policy Option terms must set out the option holder's rights to participate in a new issue without exercising the option or state that there are no such rights - informs both holders of issued securities and holders of option of the potential participation of option holders in new issues.</p> <p>Present Application Company incorporated in Canada, regulated by Canadian law and listed on TSX-V and FSE - terms of existing Plan and Warrant Terms drafted in compliance with requirements of TSX-V - waiver limited to the Warrants and the Options already issued under the Plan.</p>

Rule Number	6.21
Date	16/12/2010
ASX Code	PVM
Listed Company	PMI GOLD CORPORATION
Waiver Number	WLC110008-009
Decision	<p>1. Based solely on the information provided ASX Limited ("ASX") grants PMI Gold Corporation ("The Company") a waiver from Listing rules 6.16, 6.19, 6.21 and 6.22 to the extent necessary to permit the Company to do the following:</p> <p>1.1.1. have and implement the Superseded Option Plan approved by the Company's board of directors on 6 November 2008;</p> <p>1.1.2. have 6,872,187- options on issue under the Superseded Option Plan ("Options") that do not specifically comply with listing rules 6.16, 6.19, 6.21 and 6.22;</p> <p>1.1.3. have and implement terms of warrants issued by the company in accordance with the rules of the TSX Ventures Exchange ("TSX-V") ("Warrant Terms");</p> <p>1.1.4. have 47,563,000 warrants including the Under 20 Cent Warrants ("Warrants") on issue with the Warrant Terms that do not specifically comply with listing rules 6.16, 6.19, 6.21 and 6.22; on condition that the Company releases the terms of the Options and the Warrant Terms to the market as pre-quotation disclosure, and provide ASX a written undertaking to do the following:</p> <p>(a) not to issue any further Options under the Superseded Option Plan or issue any further Warrants;</p> <p>(b) not issue any further options or warrants with an exercise price of less than 20 cents;</p> <p>(c) obtain ASX approval for any future employee or director option or share plans; and</p> <p>(d) obtain ASX approval for any proposed amendments to the terms of the Superseded Option Plan, or the Warrant Terms.</p>
Basis For Decision	<p>Underlying Policy Option terms must not confer right to change exercise price or a change in the number of securities issued on exercise if it also permits a right to participate in new issues without exercising the option - maintains balance between rights of holders of issued securities and holders of options.</p> <p>Present Application Entity incorporated in Canada, regulated by Canadian law and listed on TSX-V and FSE - terms of existing Plan and Warrant Terms drafted in compliance with requirements of TSX-V - waiver limited to the Warrants and the Options already issued under the Plan.</p>

Rule Number	6.22
Date	16/12/2010
ASX Code	PVM
Listed Company	PMI GOLD CORPORATION
Waiver Number	WLC110008-010
Decision	<p>1. Based solely on the information provided ASX Limited ("ASX") grants PMI Gold Corporation ("the Company") a waiver from Listing rules 6.16, 6.19, 6.21 and 6.22 to the extent necessary to permit the Company to do the following:</p> <p>1.1.1. have and implement the Superseded Option Plan approved by the Company's board of directors on 6 November 2008;</p> <p>1.1.2. have 6,872,187- options on issue under the Superseded Option Plan ("Options") that do not specifically comply with listing rules 6.16, 6.19, 6.21 and 6.22;</p> <p>1.1.3. have and implement terms of warrants issued by the company in accordance with the rules of the TSX Ventures Exchange ("TSX-V") ("Warrant Terms");</p> <p>1.1.4. have 47,563,000 warrants including the Under 20 Cent Warrants ("Warrants") on issue with the Warrant Terms that do not specifically comply with listing rules 6.16, 6.19, 6.21 and 6.22; on condition that the Company releases the terms of the Options and the Warrant Terms to the market as pre-quotation disclosure, and provide ASX a written undertaking to do the following:</p> <p>(a) not to issue any further Options under the Superseded Option Plan or issue any further Warrants;</p> <p>(b) not issue any further options or warrants with an exercise price of less than 20 cents;</p> <p>(c) obtain ASX approval for any future employee or director option or share plans; and</p> <p>(d) obtain ASX approval for any proposed amendments to the terms of the Superseded Option Plan, or the Warrant Terms.</p>
Basis For Decision	<p>Underlying Policy An option which confers right to change in exercise price or a change in the number of securities issued on exercise must do so in accordance with formula in the listing rule - maintains balance between rights of holders of issued securities and holders of options.</p> <p>Present Application Entity incorporated in Canada, regulated by Canadian law and listed on TSX-V and FSE - terms of existing Plan and Warrant Terms drafted in compliance with requirements of TSX-V - waiver limited to the Warrants and the Options already issued under the Plan.</p>

Rule Number	6.23.2
Date	17/12/2010
ASX Code	WDC
Listed Company	WESTFIELD GROUP
Waiver Number	WLC110014-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Westfield Group (the "Group") a waiver from listing rule 6.23.2 to the extent necessary to permit the Group, in connection with the carrying out of a proposed demerger of part of its interests in shopping centre assets in Australia and New Zealand to be effected by (amongst other things) a distribution in specie on a pro rata basis to the Group's securityholders of stapled securities in a new stapled group (the "New Group") (the "De-merger"), to cancel up to 3,319,733 performance rights held by Australian executives of the Group and issue to those executives a number of new performance rights to account for the De-merger, without seeking securityholder approval under listing rule 6.23.2, on the following conditions.</p> <p>1.1 Such resolutions as are necessary to give effect to the Demerger are approved by securityholders.</p> <p>1.2 The explanatory memorandum for the securityholders' meeting sets out the adjustment mechanism to calculate the additional number of performance rights which will be issued following the Demerger.</p>
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 Existing Group to demerge assets into a New Entity to be listed on ASX - pro rata distribution to existing security holders in the form of stapled securities in the New Entity, which is similar in effect to a capital return - unquoted performance rights in Group held by employees of the Existing Group - performance rights represent approximately 0.14% of issued capital of the Existing Group - performance rights do not have an exercise price - performance rights granted under a plan that has a general provision for adjustments in the event of various corporate actions - proposed that the existing performance rights held by Australian executives be cancelled and an increased number of performance rights be issued to account for the demerger - new performance rights have same terms as previously cancelled rights - adjustment formula proposed to be applied reflects the principle that in a corporate action, holders of a convertible security should not receive a benefit that ordinary security holders do not receive - in the case of options with exercise prices, listing rules provide that the terms of the option are permitted to include an adjustment to exercise price upon a capital return - such adjustments preserves the value for the optionholder taking into account the reduction of capital - the adjustment proposed to be made to the performance rights (which do not have an exercise price) following the demerger achieves a similar result - policy of listing rules on convertible securities</p>

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(including options and performance rights) is not to prevent the making of adjustments that are equitable as between the performance right holders and ordinary security holders in the context of a corporate action - the Existing Group's security holders to vote on various resolutions to carry out the demerger - explanatory memorandum for demerger to outline the particular adjustment mechanism to be applied to the performance rights - in the context of a corporate action that is subject to security holder approval, not necessary to seek securityholder approval separately for cancellation and issue of performance right where the adjustment is based on a formula to reflect appropriately the change to the value in the Existing Group's stapled securities that will come about as a result of the corporate action, and the adjustment is disclosed to the securityholders in the meeting documents - no significant additional ordinary securityholder protection would be achieved by requiring a separate resolution.

Rule Number	6.23.3
Date	30/12/2010
ASX Code	CSR
Listed Company	CSR LIMITED
Waiver Number	WLC110016-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants CSR Limited (the "Company") a waiver from listing rule 6.23.3 to the extent necessary to permit the Company, in connection with a proposed return of capital to shareholders (the "Capital Return"), to adjust the number of shares over which 5,638,601 performance rights may be exercised in a manner to be outlined in a notice of meeting to consider the Capital Return, on condition that shareholders approve the adjustment by way of a separate, ordinary resolution.</p>
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 of issued ordinary securities - maintains integrity of ASX market.</p> <p>Present Application Company to sell sugar and renewable energy assets - part or all of sale proceeds to be distributed to shareholders by way of a capital return - unquoted performance rights in the company held by senior executives of the company - performance rights represent approximately 0.37% of the company's issued capital - performance rights to be adjusted to account for capital return by increasing number of shares issued on exercise - condition that shareholders first approve the adjustment by way of an ordinary resolution - shareholders to vote on capital return and adjustment to performance rights - notice of meeting to outline adjustment mechanism.</p>

Rule Number	6.24
Date	16/12/2010
ASX Code	MGR
Listed Company	MIRVAC GROUP
Waiver Number	WLC110007-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Mirvac Group (the "Group") a waiver from listing rule 6.24 in respect of Clause 1 of Appendix 6A to the extent necessary that the rate and amount of a distribution or dividend need not be advised to ASX when announcing a distribution or dividend and record date, on condition that an estimated distribution or dividend rate is advised to ASX and the actual distribution or dividend rate be given to ASX as soon as it becomes known.</p>
Basis For Decision	<p>Underlying Policy Entity must announce dividend or distribution rate before record date - maintains informed market.</p> <p>Present Application Stapled group comprising company and trust - trust must distribute all income for tax reasons - amount can only be estimated before record date - waiver granted to permit estimated distribution rate to be announced on condition that actual rate is announced as soon as it is known.</p>

Rule Number	7.1
Date	17/12/2010
ASX Code	CLR
Listed Company	CARABELLA RESOURCES LIMITED
Waiver Number	WLC110002-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Carabella Resources Limited (the "Company") a waiver from listing rule 7.1 to the extent necessary to permit it to issue up to 10,540,915 fully paid ordinary shares pursuant to the Asset Sale Agreement without the approval of holders of ordinary securities, on condition that the shares are issued within 3 months of the Company being admitted to the official list of ASX.</p>
Basis For Decision	<p>Underlying Policy Dilution of holdings - approval of existing securityholders required where further issues of securities will significantly dilute their holdings - practical operation is to provide greater protection to smaller holders against dilution - limit on securities that may be issued without securityholder approval fixed at 15% of the securities on issue 12 months earlier.</p> <p>Present Application Additional shares may be issued to vendors on the grant and transfer of a coal exploration permit into the company's name pursuant to an asset sale agreement - overall number of shares is fixed - adequate disclosure of proposed issue of securities in the company's prospectus - subscription under prospectus equivalent to approval of the transaction - waiver requires securities to be issued within three months of the company's admission to the official list.</p>

Rule Number	7.1
Date	15/12/2010
ASX Code	CUP
Listed Company	COUNTPLUS LIMITED
Waiver Number	WLC100389-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Countplus Limited (the "Company") a waiver from listing rule 7.1 to the extent necessary to permit the Company to issue up to 5,153,008 ordinary shares, without shareholder approval, under the Additional Share Plan, on the condition that the shares are issued by no later than 30 November 2011.
Basis For Decision	<p>Underlying Policy Dilution of holdings - approval of existing security holders required where further issues of securities will significantly dilute their holdings - practical operation is to provide greater protection to smaller holders against dilution - limit on securities that may be issued without security holder approval fixed at 15% of the ordinary securities on issue 12 months earlier.</p> <p>Present Application Additional shares may be issued if profit targets are met as deferred part consideration for acquisition of businesses - overall number of additional securities to be issued is capped - adequate disclosure of securities to be issued in prospectus - subscription under prospectus equivalent to approval of transactions - waiver requires securities to be issued by specified time frame.</p>

Rule Number	7.1
Date	21/12/2010
ASX Code	SPN
Listed Company	SP AUSNET
Waiver Number	WLC110011-005
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants SP AusNet (the "Group") waivers from the following.</p> <p>1.1 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 2010 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 distribution reinvestment plan ("DRP") to maintain its existing 51% stake in entity - related party subject to withholding tax on distribution which is deducted from distribution 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	7.3.1
Date	21/12/2010
ASX Code	SPN
Listed Company	SP AUSNET
Waiver Number	WLC110011-002
Decision	<p>1. Based solely on the information provided ASX Limited ("ASX") grants SP Ausnet ("The Company") a waiver from Listing rule 7.3.1 to the extent necessary to permit the Group's 2011 notice of annual general meeting (the "Notice") seeking approval for the Group to issue stapled securities pursuant to its DRP not to include the maximum number of stapled securities, or the formula for calculating the number of stapled securities to be issued to an underwriter, or persons procured by an underwriter of the DRP, on the condition that the Group sets out in the Notice the basis for determining the number of stapled securities that will be issued.</p>
Basis For Decision	<p>Underlying Policy Notice of meeting requirement - approval of an issue of securities for listing rule 7.1 purposes - statement of maximum number of securities the entity is to issue - provide a level of certainty to security holders when approving a dilution of their holdings.</p> <p>Present Application Entity to provide basis for determining the number of stapled securities to be issued - references to the pricing mechanism of the DRP in accompanying meeting documentation - number of stapled securities issued to an underwriter equal to the number of stapled securities which have not been subscribed for by stapled security holders under the DRP - security holders will be informed of the existence of these terms - basis for the calculation of the issue of stapled securities under the DRP (and which may be subscribed for by underwriter of DRP) disclosed to security holders - sufficient disclosure regarding number of securities to be issued under DRP in context of security holder approval of underwriting of distribution reinvestment plan - waiver granted.</p>

Rule Number	7.3.2
Date	17/12/2010
ASX Code	HCG
Listed Company	HELICON GROUP LIMITED
Waiver Number	WLC110004-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Helicon Limited (the "Company") a waiver from listing rule 7.3.2 to the extent necessary to permit the notice of shareholders' meeting seeking approval for the issue of up to 252,000,000 ordinary fully paid shares in the Company in two equal tranches to the shareholders of Leading Edge Instruments Limited ("LEI") in consideration for the acquisition of a total of 19% of the shares of LEI (pursuant to the exercise of call options or put options exercisable upon the achievement of performance milestones) to state that those shares may be issued later than 3 months after the date of the shareholder's meeting, on the following conditions.</p> <p>1.1 The securities are not to be issued any later than 25 months after the date of the shareholders' meeting.</p> <p>1.2 The Company releases the terms of the waiver to the market.</p> <p>1.3 The Company undertakes to include in the annual report for each period during which the securities remain to be issued a statement of the number of securities issued to LEI shareholders during the year, and the number that remain to be issued to them subject to satisfaction of the performance milestones.</p>
Basis For Decision	<p>Underlying Policy Notice of meeting requirement - approval of an issue of securities for listing rule 7.1 purposes - statement that securities will be issued within three months of meeting - securities must be issued before approval is stale - approval not vitiated by change in entity's circumstances - provides certainty to security holders.</p> <p>Present Application Company acquiring an 81% interest in LEI - Company also entered into put and call options for the acquisition of the remaining 19% - issue of tranche 2 and 3 subject to certain milestones related to commercialisation progress of LEI products - securities to be issued within 25 months of shareholders meeting - full details released in notice of meeting - ongoing annual disclosure to keep market apprised of the potential issue of more securities.</p>

Rule Number	7.3.2
Date	21/12/2010
ASX Code	SPN
Listed Company	SP AUSNET
Waiver Number	WLC110011-003
Decision	1. Based solely on the information provided ASX Limited ("ASX") grants SP Ausnet a waiver from Listing rule 7.3.2 to the extent necessary to permit the Notice to state that stapled securities to be issued to an underwriter of the DRP, or persons procured by an underwriter of the DRP, for the distribution periods up to 24 months from the date of the meeting, may be issued in the period up to 24 months from the date of the meeting.
Basis For Decision	<p>Underlying Policy Notice of meeting requirement - approval of an issue of securities for listing rule 7.1 purposes - statement that securities will be issued within three months of meeting - securities must be issued before approval is stale - approval not vitiated by change in entity's circumstances - provides certainty to security holders.</p> <p>Present Application Exception 7, listing rule 7.2 permits issue of securities under distribution reinvestment plan where the plan does not impose a limit upon participation - issue of securities to underwriter - underwriting for distribution period of 24 months - security holders to approve underwriting of DRP for 24 months - waiver granted on condition that each annual report relating to a period in which securities are issued under a DRP underwriting agreement contains disclosure of the material terms of the underwriting agreement.</p>

Rule Number	7.3.3
Date	21/12/2010
ASX Code	SPN
Listed Company	SP AUSNET
Waiver Number	WLC110011-004
Decision	1. Based solely on the information provided ASX Limited ("ASX") grants SP Ausnet a waiver from Listing rule 7.3.3 to the extent necessary to permit the Notice to approve the issue of stapled securities of the Group to an underwriter of the DRP, or persons procured by an underwriter of the DRP, to state that the issue price will be the same as that determined under the DRP.
Basis For Decision	<p>Underlying Policy Notice of meeting requirement - approval of an issue of securities for listing rule 7.1 purposes - statement that issue price of securities will be a fixed price or minimum price which is at least 80% of market price - provides certainty to security holders.</p> <p>Present Application Exception 7, listing rule 7.2 permits issue of securities under distribution reinvestment plan where the plan does not impose a limit upon participation - issue of securities to underwriter of distribution reinvestment plan - issue at same price as securities issued under distribution reinvestment plan - sufficient disclosure regarding price in context of security holder approval of underwriting of distribution reinvestment plan - waiver granted.</p>

Rule Number	7.9
Date	7/12/2010
ASX Code	FRS
Listed Company	FERRAUS LIMITED
Waiver Number	WLC110005-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX"), grants FerrAus Limited (the "Company") a waiver from listing rule 7.9 to the extent necessary to permit the Company to issue the following securities without shareholder approval and within 3 months of the announcement made on 10 November 2010 of a proposal by Wah Nam International Holdings Limited ("Wah Nam") for the acquisition of 100% of the shares in the Company (the "Takeover Proposal"), on condition that the Company immediately releases the details of this waiver to the market.</p> <p>1.1. 350,000 options with an exercise price of \$1.00 expiring 14 September 2013; and</p> <p>1.2. 360,000 options to be granted upon completion of the preliminary feasibility study with an exercise price of \$1.00 expiring three years after the date of grant.</p>
Basis For Decision	<p>Underlying Policy Prohibition against entity issuing securities after it is notified of takeover bid - maintains status quo for benefit of bidder during the course of the bid - ensures entity does not issue securities to impede takeover bid - supports takeover regime in Corporations Act.</p> <p>Present Application Entity resolved to grant securities upon the appointment of an unrelated employee and for the achievement of a defined milestone by certain unrelated employees prior to a takeover bid was announced - entity had not announced to ASX that it had agreed to issue securities to employees - listed entities cannot issue securities for 3 months after takeover announced, unless the issue of securities had been announced before the takeover - entity obtained consent from bidder to issue securities to employees - waiver granted.</p>

Rule Number	7.33
Date	17/12/2010
ASX Code	AGI
Listed Company	AINSWORTH GAME TECHNOLOGY LIMITED
Waiver Number	WLC110001-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Ainsworth Game Technology Limited (the "Company") a waiver from listing rule 7.33 to the extent necessary to permit the Company to purchase the 10% unsecured convertible notes trading as AGIG ("Notes"), on market under an on market buy back at a price greater than 5% above the average market price over the last five days on which sales in the Notes were recorded before the day on which a purchase under the buy back is made, on the following conditions:</p> <p>1.1. The Company does not purchase the Notes at a price higher than issue price (being \$1.30) in the event that the 5% threshold permitted by listing rule 7.33 would not permit the Company to purchase the Notes up to their total issue price under the buy back.</p> <p>1.2. The Company releases details of this waiver to the market immediately.</p>
Basis For Decision	<p>Underlying Policy Listed entities should not use an on market buy back as a share price support mechanism.</p> <p>Present Application Company proposing to conduct an on market buy back of unsecured convertible notes - security is illiquid - waiver granted to permit entity to buy back notes on market at a price up to the issue price of \$1.30 in the event that the limit allowed under listing rule 7.33 does not permit the purchase - current price of notes at a deep discount (approximately 18%) to the issue price - notes would be redeemable at issue price - related parties will not participate in buy back of notes.</p>

Rule Number	9.1.3
Date	16/12/2010
ASX Code	PVM
Listed Company	PMI GOLD CORPORATION
Waiver Number	WLC110008-011
Decision	<p>1. Based solely on the information provided ASX Limited ("ASX") grants PMI Gold Corporation ("The Company") a waiver from Listing rule 9.1.3 to the extent necessary to permit the Company to not apply the restrictions in Appendix 9B to 50,669,731 shares issued on 1 April 2010 pursuant to a Canadian placement (the "April Placement"), 27,777,778 shares issued on 20 September 2010 pursuant to a further Canadian placement (the "October Placement") and 10,715,000 warrants issued on 29 November 2010 (the "November Placement") issued in accordance with the listing requirements of the TSX-V.</p>
Basis For Decision	<p>Underlying Policy A holder of restricted securities is not permitted to realise a benefit from restricted securities during escrow period - holder and controllers must enter into restriction agreement - security certificates must be held by bank or trustee or securities must be subject to holding lock - protects integrity of ASX market - ensures that promoters, vendors, etc do not receive benefit until value of the entity's business, services provided, or asset vended to entity has become apparent and is reflected in market price of entity's securities.</p> <p>Present Application Entity incorporated in Canada, regulated by Canadian law and listed on TSX-V and FSE - entity seeks listing on ASX - entity listed on TSX-V since 15 October 1990 conducting same business - classified assets have been subject to TSX-V market's scrutiny of the announcements and periodic reports released by the entity - consider TSX-V as a recognised stock exchange based on its overall market capitalisation and liquidity level - having regard to the entity's history of listing on TSX-V, it is proposed to recognise the escrow regime imposed by TSX-V and not apply escrow to securities issued in accordance with the listing requirements of TSX-V.</p>

Rule Number	10.11
Date	16/12/2010
ASX Code	PVM
Listed Company	PMI GOLD CORPORATION
Waiver Number	WLC110008-012
Decision	<p>1. Based solely on the information provided ASX Limited ("ASX") grants PMI Gold Corporation ("The Company") a waiver from Listing rules 10.11 and 10.14 to the extent necessary to permit the Company to issue, without shareholder approval, securities to its directors pursuant to the Company's Amended Stock Option Plan on the following conditions:</p> <p>1.1.1. Relevant details of the Amended Stock Option Plan, and the issue or grant of securities under it are provided as pre-quotation disclosure.</p> <p>1.1.2. A summary of the Amended Stock Option Plan and the number of securities issued to directors and their associates under the Amended Stock Option Plan during that financial year is set out in a separate document provided with the annual report to all CDI holders</p>
Basis For Decision	<p>Underlying Policy Requirement to obtain approval of security holders to an issue of securities to related party - directed at preventing related party obtaining securities on advantageous terms and increasing their holding proportionate to 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 Listing rule 10.12 exception 4 provides for exception where securities issued under an employee incentive scheme and approved by security holders in accordance with listing rule 10.14 - home jurisdiction of entity in Canada and listed on TSX-V and FSE - existing Plan - waiver permits entity to continue to issue securities to related parties under the Plan as previously approved by security holders.</p>

Rule Number	10.11
Date	21/12/2010
ASX Code	SPN
Listed Company	SP AUSNET
Waiver Number	WLC110011-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants SP AusNet (the "Group") waivers from the following.</p> <p>1.1 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 2010 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 distribution 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	10.14
Date	10/12/2010
ASX Code	DSB
Listed Company	DELTA SBD LIMITED
Waiver Number	WLC100377-001
Decision	<p>1. Based solely on the information provided ASX Limited, ("ASX") grants Delta SBD Limited (the "Company") a waiver from listing rule 10.14 to the extent necessary to permit the issue under the Company's Long Term Incentive Plan ("LTIP"), without shareholder approval, up to 428,694 shares to Mr Stephen Bizzaca and up to 595,908 shares Mr Tony De Saints, on the following conditions.</p> <p>1.1. Details of any securities issued under the LTIP will be published in each annual report of the Company relating to a period in which securities have been issued.</p> <p>1.2. The date by which the Company will issue the securities must be no later than 3 years from the date of admission to the official list of ASX.</p>
Basis For Decision	<p>Underlying Policy Requirement to obtain approval of security holders for an issue of securities to a related party even if under an employee incentive scheme - directed at preventing related parties obtaining securities on advantageous terms and increasing their holding disproportionately to other holders - only unassociated security holder's votes are counted - protect security holders' interests by supplementing the related party provisions of the Corporations Act 2001 (Cth) (and whatever related party provisions apply to foreign entities).</p> <p>Present Application Adequate disclosure of securities to be issued under employee incentive scheme in prospectus- subscription under prospectus with notice of proposed issue equivalent to shareholder approval of transactions - waiver limited to permitting securities to be issued within three years of listing .</p>

Rule Number	10.14
Date	16/12/2010
ASX Code	PVM
Listed Company	PMI GOLD CORPORATION
Waiver Number	WLC110008-013
Decision	<p>1. Based solely on the information provided ASX Limited ("ASX") grants PMI Gold Corporation ("The Company") a waiver from Listing rules 10.11 and 10.14 to the extent necessary to permit the Company to issue, without shareholder approval, securities to its directors pursuant to the Company's Amended Stock Option Plan on the following conditions:</p> <p>1.1.1. Relevant details of the Amended Stock Option Plan, and the issue or grant of securities under it are provided as pre-quotation disclosure.</p> <p>1.1.2. A summary of the Amended Stock Option Plan and the number of securities issued to directors and their associates under the Amended Stock Option Plan during that financial year is set out in a separate document provided with the annual report to all CDI holders.</p>
Basis For Decision	<p>Underlying Policy Requirement to obtain approval of security holders to 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 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 Entity incorporated in Canada, regulated by Canadian law and listed on TSX-V and FSE - entity seeks listing on ASX - existing Plan - waiver permits entity to continue to issue securities to related parties under the Plan as previously approved by security holders.</p>

Rule Number	10.14
Date	10/12/2010
ASX Code	SUN
Listed Company	SUNCORP-METWAY LIMITED.
Waiver Number	WLC100384-008
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Suncorp Group Limited (the "Company") a waiver from the following listing rule.</p> <p>1.1. Listing rule 10.14 to the extent necessary to permit the Company not to seek shareholder approval for the acquisition by related parties of shares or options of the Company pursuant to the Plans in substitution for awards of shares Suncorp issued or granted under corresponding employee and executive share and option plans of Suncorp on condition that relevant details of the Plans, and the issue or grant of securities under them in substitution for the awards made to the participants under the corresponding plans of Suncorp are provided in the Explanatory Memorandum.</p>
Basis For Decision	<p>Underlying Policy Requirement to obtain approval of security holders to 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 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.</p> <p>Present Application Entity will have established employee and executive share-based plans at the time of its listing - entity is successor to an existing listed entity, replacing it through scheme of arrangement - shareholders will be provided notice in a scheme booklet regarding the plans - holders of shares issued under existing entity's equivalent plans may be issued replacement securities issued to them under new entity's plans in conjunction with the scheme implementation - waiver permitted to enable company not to seek a separate shareholder approval for the issue of securities under the plans in substitution for the securities granted to participants of the plans of the existing entity.</p>

Rule Number	10.14
Date	6/12/2010
ASX Code	WRG
Listed Company	WATER RESOURCES GROUP LIMITED
Waiver Number	WLC100386-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Water Resources Group Limited (the "Company") a waiver from listing rule 10.14 to the extent necessary to permit the issue under the Company's STIP and LTIP (together the "Plans") to Mr Murray Vitlich, the Company's Managing Director, of up to 2,133,333 ordinary shares and 2,879,942 options, and to Mr Robert Campbell, a non-executive director of the Company, of up to 426,667 ordinary shares and 575,988 options, on the following conditions.</p> <p>1.1. Details of any securities issued under the plans will be published in each annual report of the Company relating to a period in which securities have been issued.</p> <p>1.2. The date by which the Company will issue the securities must be no later than 3 years from the date of admission to the official list of ASX.</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 Adequate disclosure of proposed issues of securities under an employee incentive scheme to be provided in prospectus - directors subject to vesting criteria and performance hurdles to obtain securities - subscription under prospectus with notice of the proposed issues can be taken to be equivalent to approval of transactions -- waiver limited to permitting securities to be issued within three years of listing.</p>

Rule Number	10.18
Date	16/12/2010
ASX Code	PVM
Listed Company	PMI GOLD CORPORATION
Waiver Number	WLC110008-014
Decision	1. Based solely on the information provided ASX Limited ("ASX") grants PMI Gold Corporation ("The Company") a waiver from Listing rule 10.18 to the extent necessary to permit the Company upon a change of control to pay termination benefits to the Company's existing officers pursuant to the terms of the Company's consulting agreements with those officers.
Basis For Decision	<p>Underlying Policy Entity to ensure that no officer of entity will be entitled to termination benefits or any increase in them if a change occurs in the shareholding or control of listed entity - prevents the use of termination payments as a poison pill.</p> <p>Present Application Entity incorporated in Canada, regulated by Canadian law and listed on TSX-V and FSE - entity seeks listing on ASX - Canadian law permits termination payments upon change in control - waiver permitted in respect of existing consulting agreements only.</p>

Rule Number	10.18
Date	23/12/2010
ASX Code	RVA
Listed Company	REVA MEDICAL, INC
Waiver Number	WLC110010-001
Decision	1. Based solely on the information provided ASX Limited ("ASX") grants REVA Medical, Inc (the "Company") a waiver from listing rule 10.18 to the extent necessary to permit the Company upon a change of control to pay termination benefits to the Company's Chief Executive Officer ("CEO") pursuant to the terms of the Company's existing employment contract with the CEO.
Basis For Decision	<p>Underlying Policy Entity to ensure that no officer of entity will be entitled to termination benefits or any increase in them if a change occurs in the shareholding or control of listed entity - prevents the use of termination payments as a poison pill.</p> <p>Present Application Entity incorporated in Delaware - law permits termination payments upon change in control - waiver permitted in respect of existing employment contracts only.</p>

Rule Number	14.2.1
Date	16/12/2010
ASX Code	PVM
Listed Company	PMI GOLD CORPORATION
Waiver Number	WLC110008-015
Decision	<p>1. Based solely on the information provided ASX Limited ("ASX") grants PMI Gold Corporation ("The Company") 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>1.1.1. The Company complies with relevant Canadian laws as to the content of proxy forms applicable to resolutions for the election of directors and the appointment of an auditor.</p> <p>1.1.2. The notice given by the Company to CDI holders under ASX Settlement Operating 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>1.1.3. 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>1.2.. 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 Canadian 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 incorporated in Canada, regulated by Canadian law and listed on TSX-V and FSE - entity seeks listing on ASX - 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 entity to comply with laws of its place of incorporation.</p>

Rule Number	14.2.1
Date	23/12/2010
ASX Code	RVA
Listed Company	REVA MEDICAL, INC
Waiver Number	WLC110010-002
Decision	<p>1. Based solely on the information provided ASX Limited ("ASX") grants REVA Medical, Inc (the "Company") 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>1.1.1. 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>1.1.2. The notice given by the Company to CDI holders under ASX Settlement Operating 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>1.1.3. The Company releases details of the waiver to the market as part of the pre-quotation disclosure, and the terms of the waiver are set out in the management proxy circular provided to all holders of CDIs.</p> <p>1.1.4. 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 prevent 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	14.3
Date	16/12/2010
ASX Code	PVM
Listed Company	PMI GOLD CORPORATION
Waiver Number	WLC110008-016
Decision	<p>1. Based solely on the information provided ASX Limited ("ASX") grants PMI Gold Corporation (the "Company") a waiver from Listing rule 14.3 to the extent necessary to permit the Company to accept nominations for the election of directors in accordance with the shareholder proposal provisions of s137 of the Canada Business Corporation Act, on condition that the Company releases the terms 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>
Basis For Decision	<p>Underlying Policy Entity must accept nominations for election of directors up to 35 business days before date of meeting - gives reasonable opportunity for candidates to be nominated - supports shareholder democracy.</p> <p>Present Application Entity incorporated in Canada, regulated by Canadian law and listed on TSX-V and FSE - entity seeks listing on ASX - laws of home jurisdiction mandate different period for accepting nominations for directors - provides reasonable opportunity for nominations to be made - waiver granted to accommodate compliance with law of home jurisdiction of foreign entity.</p>

Rule Number	14.4
Date	23/12/2010
ASX Code	RVA
Listed Company	REVA MEDICAL, INC
Waiver Number	WLC110010-003
Decision	<p>1. Based solely on the information provided ASX Limited ("ASX") grants REVA Medical, Inc (the "Company") a waiver from listing rule 14.4 to the extent necessary to permit the Company to permit a director appointed by the Board to fill a casual vacancy or as an additional director to hold office beyond the next annual meeting after that person's appointment if the term of office of the class of director into which that person has been appointed expires at a later annual general meeting, in compliance with the provisions for the election of directors set out in Article II, section 2(b) of the Company's Amended and Restated By-laws.</p>
Basis For Decision	<p>Underlying Policy Director (other than managing director) must not hold office past third annual general meeting following appointment of director or for more than three years, whichever is longer - prevents entrenchment of directors - supports shareholder democracy.</p> <p>Present Application Entity incorporated in Delaware - constitution of entity complies with law of its home jurisdiction - law requires retirement of directors in classes - directors appointed to casual vacancies hold office until the time for the class into which they have been appointed to stand for re-election - statutory requirement inconsistent with listing rule - waiver granted to permit company to comply with laws of its place of incorporation.</p>