



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

**16 to 30 June 2011**

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

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

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<b>Rule Number</b>	1.1 condition 2
<b>Date</b>	17/06/2011
<b>ASX Code</b>	ALD
<b>Listed Company</b>	ALLIED GOLD MINING PLC
<b>Waiver Number</b>	WLC110174-001
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ("ASX") grants Allied Gold Mining Plc (the "Company") a waiver from Listing Rule 1.1 condition 2 to the extent necessary to permit the Company's constitution not to comply with the listing rules to the extent necessary that there is no specific reference to the matters required by listing rule 15.12.
<b>Basis For Decision</b>	<p>Underlying Policy Entity must have a constitution consistent with the listing rules.</p> <p>Present Application Entity incorporated in UK and listed on AIM and TSX- entity is the successor entity to an existing listed entity that is changing domicile - entity's constitution does not contain the requirements as set out under listing rule 15.12 - waiver granted to permit constitution to be inconsistent with the listing rules to that extent on condition the Company undertakes not to acquire any classified assets in circumstances under which the listing rules would require the issue of restricted securities without written consent of ASX.</p>

<b>Rule Number</b>	1.1 condition 3
<b>Date</b>	17/06/2011
<b>ASX Code</b>	ALD
<b>Listed Company</b>	ALLIED GOLD MINING PLC
<b>Waiver Number</b>	WLC110174-002
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ("ASX") grants Allied Gold Mining Plc (the "Company") a waiver from Listing Rule 1.1 condition 3, to permit the Company's information memorandum not to comply with paragraphs 87, 87A, 87B and 87C of Appendix 1A to the extent necessary to permit the Company not to include in the Information Memorandum the financial statements referred to in those paragraphs.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Information to be provided with listing application - historical financial information to be included with listing application, and pro forma financial information - provides background information about applicant entity.</p> <p><b>Present Application</b>  Entity listing is successor entity to existing listed entity - replaces existing listed entity by scheme of arrangement - scheme document is information memorandum - new entity newly incorporated, no assets and business other than those of the existing listed entity - existing listed entity's historical financial position already disclosed - information memorandum contains pro forma statement of financial position - no need to include summary in information memorandum.</p>

<b>Rule Number</b>	1.1 condition 3
<b>Date</b>	17/06/2011
<b>ASX Code</b>	ALD
<b>Listed Company</b>	ALLIED GOLD MINING PLC
<b>Waiver Number</b>	WLC110174-007
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Allied Gold Mining Plc a waiver from Listing Rule 1.1 condition 3 to permit the Company's Information Memorandum not to comply with paragraph 108 of Appendix 1A to the extent necessary to permit the Company not to include in the Information Memorandum all information required under the prospectus provisions of the Corporations Act 2001 (Cth), on the condition that Allied Gold provides a statement to the market that it is in compliance with listing rule 3.1 at the time that the Company is admitted to the official list.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Requirement for information memorandum containing prospectus-standard information - provides platform for continuous disclosure - necessary to adequately inform the market.</p> <p><b>Present Application</b> Entity is successor to listed entity - same security holders and business activities - new legal vehicle - transfer of business activities, etc, through scheme of arrangement - continuous disclosure of listed entity and scheme of arrangement documents sufficient to inform the market - waiver granted on condition that the listed entity confirms that it is in compliance with listing rule 3.1.</p>

<b>Rule Number</b>	1.1 condition 3
<b>Date</b>	17/06/2011
<b>ASX Code</b>	ALD
<b>Listed Company</b>	ALLIED GOLD MINING PLC
<b>Waiver Number</b>	WLC110174-008
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ("ASX") grants Allied Gold Mining Plc a waiver from Listing Rule 1.1 condition 3 to permit the Company's Information Memorandum not to comply with paragraph 110 of Appendix 1A to the extent necessary to permit the Company not to specify in the Information Memorandum the date on which it was signed.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Information to be provided with listing application - date of signing of information memorandum - replicates a requirement for disclosure documents under the Corporations Act 2001 (Cth).</p> <p><b>Present Application</b> Entity listing is successor entity to existing listed entity - replaces existing listed entity by scheme of arrangement - scheme document is information memorandum - information memorandum despatched to shareholders of existing listed entity after approval of court - date of information memorandum not necessarily that date it is signed.</p>

<b>Rule Number</b>	1.1 condition 3
<b>Date</b>	17/06/2011
<b>ASX Code</b>	ALD
<b>Listed Company</b>	ALLIED GOLD MINING PLC
<b>Waiver Number</b>	WLC110174-009
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Allied Gold Mining Plc a waiver from Listing Rule 1.1 condition 3, paragraph 114 of Appendix 1A to permit the Company not to make a statement in the Information Memorandum that the fact that ASX may admit the entity to its official list is not to be taken in any way as an indication of the merits of the entity on condition that the Company provides an equivalent statement to the market at the time the Company is admitted to the official list of ASX and states the reason for not having included the statement in the Information Memorandum.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Requirement for prospectus or product disclosure statement or is ASX agrees, information memorandum to include statement that the fact that ASX may admit the entity to its official list not to be taken in any way as an indication of the merits of the entity - statement seeks to reduce ASX risk profile in connection with new listing.</p> <p><b>Present Application</b> Entity seeking listing is a successor entity to existing listed entity - statement not provided in information memorandum due to oversight - no new investors - waiver granted on condition the listed entity makes the statement in accordance with paragraph 114 to the market at the time the entity is admitted to the Official List, and states the reason for not having included the statement in the Information Memorandum.</p>

<b>Rule Number</b>	1.1 condition 3
<b>Date</b>	17/06/2011
<b>ASX Code</b>	ALD
<b>Listed Company</b>	ALLIED GOLD MINING PLC
<b>Waiver Number</b>	WLC110174-010
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ("ASX") grants Allied Gold Mining Plc (the "Company") a waiver from Listing Rule 1.1. condition 3, Appendix 1A paragraph 116 to permit the Company not to include a statement in the Information Memorandum that it will not need to raise capital in the three months after the date of issue of the Information Memorandum.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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> <p><b>Present Application</b> Successor entity intends to merge with AIM, ASX and TSX listed entity by way of scheme of arrangement - successor entity to use scheme booklet as an information memorandum (incorporating scheme booklet) for the purposes of listing rule 1.1 condition 3 - listed entity has raised capital within its 15% capacity outside and in Australia during the 3 month period of the date of information memorandum - listed entity listed on ASX, AIM and TSX and subject to continuous disclosure regime - no concern that entity is seeking to avoid preparing prospectus quality information - high level of information in the market about the entity by way of scheme documents and explanatory memorandum in connection with the scheme of arrangement - no concern that entity is seeking to avoid preparing prospectus quality information - waiver to permit requirement in paragraph 116 not to be complied with.</p>

<b>Rule Number</b>	1.1 condition 3
<b>Date</b>	17/06/2011
<b>ASX Code</b>	ALD
<b>Listed Company</b>	ALLIED GOLD MINING PLC
<b>Waiver Number</b>	WLC110174-011
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Allied Gold Mining Plc a waiver from Listing Rule 1.1 condition 3 to permit the Information Memorandum not to comply with paragraph 117 of Appendix 1A to the extent necessary to permit the Company not to include a statement in the Information Memorandum that a supplementary Information Memorandum will be issued if the Company becomes aware of certain matters occurring between the issue of the Information Memorandum and the date the Company's securities are quoted, on condition that any such matters are announced to the market by Allied Gold and Allied Gold undertakes to keep the market informed of material information relating to the Company.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Use of information memorandum rather than a disclosure document for purposes of listing rule 1.1 condition 3 compliance - requirement that if material new information regarding the listed entity becomes available after issue of information memorandum, a supplementary information memorandum must be lodged - replicates requirement of the Corporations Act 2001 (Cth) in respect of supplementary disclosure documents.</p> <p><b>Present Application</b> Entity listing is successor entity to existing listed entity - replaces existing listed entity by scheme of arrangement - information memorandum is scheme document - scheme must be approved by court - requirements to provide additional information governed by law applicable to schemes - not necessary to require statement in information memorandum that supplementary information will be provided.</p>



<b>Rule Number</b>	1.1 condition 6
<b>Date</b>	17/06/2011
<b>ASX Code</b>	ALD
<b>Listed Company</b>	ALLIED GOLD MINING PLC
<b>Waiver Number</b>	WLC110174-003
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Allied Gold Mining Plc a waiver from Listing Rule 1.1 condition 6 to the extent necessary to permit the Company to apply for quotation only of those CDIs issued over its fully paid common shares into the Australian market, subject to the following conditions.</p> <p>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.</p> <p>1.2 The Company releases details of this waiver as pre-quotation disclosure.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> Entity will be listed company on LSE, TSX and ASX - securities of UK incorporated entity must trade and settle on ASX in the form of CHESS Depositary Interests ("CDIs").</p>

<b>Rule Number</b>	1.1 condition 8
<b>Date</b>	17/06/2011
<b>ASX Code</b>	ALD
<b>Listed Company</b>	ALLIED GOLD MINING PLC
<b>Waiver Number</b>	WLC110174-004
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ("ASX") grants Allied Gold Mining Plc a waiver from Listing Rule 1.1 condition 8 to the extent necessary to permit the Company to be admitted to the official list without complying with either listing rules 1.2 or 1.3, on the condition that Allied Gold satisfies listing rules 12.1 and 12.2 at the time the Company is admitted to the official list.
<b>Basis For Decision</b>	<p>Underlying Policy Entity must satisfy either profit test or asset test - demonstrates quality.</p> <p>Present Application Entity is successor to listed entity - same security holders and business activities as that of predecessor listed entity - new legal vehicle - transfer of business activities, etc, through scheme of arrangement - appropriate tests are the continuing admission tests in Chapter 12 - waiver granted on condition that listed entity complies with Chapter 12 at the time of admission.</p>

<b>Rule Number</b>	3.20.2
<b>Date</b>	20/06/2011
<b>ASX Code</b>	MDL
<b>Listed Company</b>	MINERAL DEPOSITS LIMITED
<b>Waiver Number</b>	WLC110168-001
<b>Decision</b>	<p>1. Subject to resolution 4 and based solely on the information provided, ASX Limited ("ASX") grants Mineral Deposits Limited (the "Company") the following waivers and gives the Company the confirmations to the extent necessary to permit the Company to undertake an accelerated non-renounceable entitlement offer (the "Entitlement Offer"), without security holder approval and according to the timetable submitted to ASX.</p> <p>1.1 Listing rules 3.20.2 and 7.40 to permit the record date for the Entitlement Offer not to be 7 business days after the announcement of the Entitlement Offer ("Record Date") but in accordance with the timetable submitted by the Company to ASX, on the following conditions:</p> <p>1.1.1 The Record Date must be no earlier than the fourth business day after the date the trading halt for the Entitlement Offer commences, including that date, provided that the trading halt commences before the open of trading on the day.</p> <p>1.1.2 All other aspects of the timetable for the Entitlement Offer are acceptable to ASX.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Entity must give ASX at least seven business days notice of record date and must comply with Appendix 3A timetable - maintains orderly market.</p> <p><b>Present Application</b> Accelerated non-renounceable entitlement offer - functionally equivalent to non-renounceable pro rata offer - waiver granted on condition the timetable is acceptable to ASX.</p>

<b>Rule Number</b>	4.10
<b>Date</b>	27/06/2011
<b>ASX Code</b>	CBA
<b>Listed Company</b>	COMMONWEALTH BANK OF AUSTRALIA.
<b>Waiver Number</b>	WLC110161-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Commonwealth Bank of Australia (the "Company") a waiver from listing rule 4.10 to the extent necessary to permit the Company to include the information required by listing rule 4.10 in its annual report that is current at a specified date that is no more than 9 weeks before the annual report is sent to shareholders, on condition that the annual report is released as a company announcement at a date which is no more than 6 weeks after the date of the information required by listing rule 4.10.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Additional information must be included in annual report - additional information useful to investors.</p> <p><b>Present Application</b> Entity has extremely large register and sends annual report with notice of meeting - mailing of annual report delayed by later annual general meeting date - proposal to provide information not older than 9 weeks - no detriment to security holders - waiver on condition information released to market within 6 weeks.</p>

<b>Rule Number</b>	6.23.4
<b>Date</b>	30/06/2011
<b>ASX Code</b>	UXC
<b>Listed Company</b>	UXC LIMITED
<b>Waiver Number</b>	WLC110172-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants UXC Limited (the "Company") a waiver from listing rule 6.23.4 to the extent necessary to permit the Company to amend the terms of 6,365,960 performance rights to provide that vesting of a participant's performance rights does not occur until the Company's board notifies the participant by providing them with a vesting notification and to allow for the automatic exercise of vested performance rights.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Sets out rules when option terms can be changed (performance rights are equivalent to options) - some terms can be changed with approval of holders of issued ordinary securities- maintains balance between rights of holders of issued ordinary securities and holders of options (or performance rights, as the case may be).</p> <p><b>Present Application</b> Performance rights issued under employee incentive scheme - waiver granted to permit listed entity to amend the terms of existing performance rights to provide that vesting of a participant's performance rights does not occur until the Company's board notifies the participant by providing them with a vesting notification and to allow for the automatic exercise of vested performance rights - no dilution suffered by ordinary security holders - does not increase the rights of the holders of the performance rights or diminish the rights of shareholders - insignificant effect on market for quoted securities.</p>

<b>Rule Number</b>	6.24
<b>Date</b>	21/06/2011
<b>ASX Code</b>	KSX
<b>Listed Company</b>	KARMELSONIX LTD
<b>Waiver Number</b>	WLC110164-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants KarmelSonix Limited (the "Company") a waiver from listing rule 6.24 to the extent necessary to permit the Company not to send option expiry notices required by paragraph 6.1 of Appendix 6A in relation to 62,035,000 quoted options (KSXO) exercisable at \$0.07 each on or before 31 July 2011 ("Options"), on the following conditions:</p> <p>1.1. The information required by paragraph 6.1 of Appendix 6A is provided to the Company Announcements Office immediately together with a statement that an option expiry notice will not be sent to the Option holders.</p> <p>1.2. If the market price of the Company's ordinary fully paid shares exceeds \$0.0525 before 31 July 2011 the Company immediately sends an option expiry notice to the Option holders.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Entity must send notice to holder of quoted options at least 20 business days before conversion or expiry date of options - provides option holder with basis for informed decision to exercise option.</p> <p><b>Present Application</b> Likelihood of Option holders exercising options too remote to justify cost of sending notices - waiver granted on condition that notice will be sent if substantial increase in trading price of securities.</p>

<b>Rule Number</b>	6.24
<b>Date</b>	23/06/2011
<b>ASX Code</b>	LIO
<b>Listed Company</b>	LION ENERGY LIMITED
<b>Waiver Number</b>	WLC110166-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Lion Energy Limited (the "Company") a waiver from listing rule 6.24 to the extent necessary to permit the Company not to send the notices required by paragraph 6.1 of Appendix 6A, in relation to 31,000,000 quoted options exercisable at 35 cents each on or before 31 August 2011 ("the LIOO Options"), on the following conditions:</p> <p>1.1. The information required by paragraph 6.1 of Appendix 6A is provided to the Company Announcements Office by no later than 3 August 2011, together with a statement that an option expiry notice will not be sent to option holders.</p> <p>1.2. If the market price of the Company's ordinary shares exceeds 26.5 cents before 31 August 2011, the Company immediately sends an option expiry notice to LIOO Option holders.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Entity must send notice to holder of quoted options at least 20 business days before conversion or expiry date of options - provides option holder with basis for informed decision to exercise option.</p> <p><b>Present Application</b> Likelihood of option holders exercising options too remote to justify cost of sending notices - waiver granted on condition that notice will be sent if substantial increase in trading price of securities.</p>

<b>Rule Number</b>	6.24
<b>Date</b>	2/06/2011
<b>ASX Code</b>	MGZ
<b>Listed Company</b>	MEDIGARD LIMITED
<b>Waiver Number</b>	WLC110167-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Medigard Limited (the "Company") a waiver from listing rule 6.24 to the extent necessary to permit the Company not to send the notices required by paragraph 6.1 of Appendix 6A in relation to 16,961,381 quoted options (MGZOA) exercisable at 9.5 cents each on or before 30 June 2011 (the "Options"), on the following conditions.</p> <p>1.1 The information required by paragraph 6.1 of Appendix 6A is provided to the Company Announcements Office immediately together with a statement that an option expiry notice will not be sent to Option holders.</p> <p>1.2 If the market price of the Company's ordinary shares exceeds 7.125 cents before 30 June 2011 the Company immediately sends an option expiry notice to Option holders.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Entity must send notice to holder of quoted options at least 20 business days before conversion or expiry date of options - provides option holder with bases for informed decision to exercise option.</p> <p><b>Present Application</b> Likelihood of Option holders exercising the Options too remote to justify cost of sending notices - waiver granted on condition that notice will be sent if there is substantial increase in trading price of securities.</p>



<b>Rule Number</b>	7.1
<b>Date</b>	20/06/2011
<b>ASX Code</b>	MDL
<b>Listed Company</b>	MINERAL DEPOSITS LIMITED
<b>Waiver Number</b>	WLC110168-003
<b>Decision</b>	<p>1. Subject to resolution 4 and based solely on the information provided, ASX Limited ("ASX") grants Mineral Deposits Limited (the "Company") the following waivers and gives the Company the confirmations to the extent necessary to permit the Company to undertake an accelerated non-renounceable entitlement offer (the "Entitlement Offer"), without security holder approval and according to the timetable submitted to ASX.</p> <p>1.1 Listing rules 7.1 and 10.11 to the extent necessary to permit the Company to conduct the Entitlement Offer without security holder approval, on condition that the Entitlement Offer complies with the following.</p> <p>1.1.1 On or before the Record Date, security holders who are believed by the Company or the underwriter to the Entitlement Offer to be persons to whom offers of securities can be made without a prospectus in accordance with Chapter 6D of the Corporations Act 2001 ("Exempt Investors") may be invited by the Company to subscribe for a number of securities equal to their pro rata allocation of the Entitlement Offer ("Institutional Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer.</p> <p>1.1.2 Entitlements not taken up by Institutional Investors under the Institutional Entitlement Offer, and, if the underwriter determines, entitlements which would have been offered to investors excluded under listing rule 7.7.1 (the "Foreign Excluded Investors") may be offered to Institutional Investors (including such investors who are not security holders as at the Record Date) through a bookbuild process conducted and completed on or before the Record Date ("Institutional Bookbuild"). The minimum offer price that securities may be offered under the Institutional Bookbuild shall not be less than the price offered under the Institutional Entitlement Offer.</p> <p>1.1.3 Institutional Investors and Foreign Excluded Investors who sell down their holdings before the record date have their pro rata allocations reduced accordingly.</p> <p>1.1.4 All security holders, other than security holders who receive an offer in the Institutional Entitlement Offer and Foreign Excluded Investors, are offered a number of securities equal to their pro rata allocations of the Entitlement Offer ("Retail Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer ("Retail Foreign Excluded Investors").</p> <p>1.1.5 Securities, other than those offered under the Institutional Bookbuild, are offered under the Institutional Offer and Retail Offer at the same price.</p> <p>1.1.6 Related parties do not participate beyond their pro rata entitlement unless they do so pursuant to bona fide underwriting arrangements and the terms of the underwriting are included in the offer documents to be sent to all security holders.</p>

## Register of ASX Listing Rule Waivers

<b>Basis For Decision</b>	<p>Underlying Policy Dilution of holdings - approval of existing security holders required where further issues of securities will significantly dilute their holdings - practical operation is to provide greater protection to smaller holders against dilution - limit on securities that may be issued without security holder approval fixed at 15% of the securities on issue 12 months earlier.</p> <p>Present Application Accelerated non-renounceable rights issue - functionally equivalent to non-renounceable pro rata offer - first round offer to institutions - second round offer to other security holders - all offers at the same price.</p>
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<b>Rule Number</b>	7.1
<b>Date</b>	20/06/2011
<b>ASX Code</b>	MDL
<b>Listed Company</b>	MINERAL DEPOSITS LIMITED
<b>Waiver Number</b>	WLC110168-005
<b>Decision</b>	<p>1. Subject to resolution 4 and based solely on the information provided, ASX Limited ("ASX") grants Mineral Deposits Limited (the "Company") the following waivers and gives the Company the confirmations to the extent necessary to permit the Company to undertake an accelerated non-renounceable entitlement offer (the "Entitlement Offer"), without security holder approval and according to the timetable submitted to ASX.</p> <p>1.1 In respect of the Placement, listing rule 7.1 to the extent necessary to permit the Company to calculate the number of ordinary shares which it may issue without shareholder approval pursuant to the Placement on the basis that variable "A" of the formula in listing rule 7.1 is deemed to include the number of ordinary shares in the Company that may be issued under the underwritten component of the Entitlement Offer, subject to the following conditions.</p> <p>1.1.1 The Placement is not to exceed 30% of the Company's currently issued fully paid ordinary shares.</p> <p>1.1.2 The shares issued under the Placement are to be included in variable "C" in the formula under listing rule 7.1, until their issue has been ratified by shareholders.</p> <p>1.1.3 In the event that the full number of securities offered under the Entitlement Offer is not issued, and the number of securities represented by the Placement thereby exceeds 15% of the actual number of the Company's ordinary shares following completion of the Entitlement Offer, the Company's 15% placement capacity under listing rule 7.1 following completion of the Entitlement Offer is to be diminished by that number of securities issued under the Placement that exceeded the Group's 15% placement capacity under listing rule 7.1 at the time of the Placement.</p> <p>1.1.4 The Institutional Entitlement Offer is underwritten.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Dilution of holdings - approval of existing security holders required where further issues of securities will significantly dilute their holdings - practical operation is to provide greater protection to smaller holders against dilution - limit on securities that may be issued without security holder approval fixed at 15% of the securities on issue 12 months earlier.</p> <p><b>Present Application</b> Company proposing to make institutional placement under listing rule 7.1 based on calculation of capacity that includes securities yet to be issued under accelerated entitlement offer which is functionally equivalent to a non-renounceable pro rata offer - placement will occur simultaneously with institutional component of entitlement offer - applies to underwritten component of offer only - effectively a timing waiver that permits entity to draw on the future issuing capacity under listing rule 7.1 that will be created by the entitlement offer before the offer has actually been completed.</p>

<b>Rule Number</b>	7.3.2
<b>Date</b>	30/06/2011
<b>ASX Code</b>	IFZ
<b>Listed Company</b>	INFRATIL LIMITED
<b>Waiver Number</b>	WLC110163-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Infratil Limited (the "Company") a waiver from listing rule 7.3.2 to the extent necessary to permit the Company's notice of meeting (the "Notice") seeking shareholder approval for the issue of Infratil Infrastructure Bonds and/or Perpetual Infratil Infrastructure Bonds to a maximum value of \$350,000,000 (the "Bonds"), to state that the Bonds will be issued by no later than 6pm on the date of the 2012 annual general meeting of the Company (the "2012 AGM"), on the following conditions.</p> <p>1.1 The Notice sets out the following information.</p> <p>1.1.1. The maximum number of Bonds the Company will issue under its Infrastructure Bond Programme in the period after the date of the meeting to 6pm on the date of the 2012 AGM and a statement that the Company will seek further shareholder approval for the issue of any further Bonds.</p> <p>1.1.2. The terms and conditions of the issue of the Bonds.</p> <p>1.1.3. A statement that no Bonds will be issued later than 6pm on the date of the 2012 annual general meeting of the Company.</p> <p>1.2. The Company releases the terms of the waiver to the market immediately by way of a separate announcement.</p> <p>1.3. The Company releases an announcement to the market at the same time that the Company issues an Appendix 3B in relation to the issue of any Bonds, or of ordinary shares on conversion of Bonds, which must state the total number of Bonds and ordinary shares that have been issued in connection with the Infrastructure Bond Programme since the date of the shareholder approval and the percentage of the issued share capital of the Company (as at the date of the approval) represented by those shares.</p> <p>1.4. The Company's annual report contains a statement on the number of Bonds and ordinary shares that have been issued in connection with the Infrastructure Bond Programme during the reporting period.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Notice of meeting requirement - approval of an issue of securities for listing rule 7.1 purposes - statement that securities will be issued within 3 months of meeting - securities must be issued before approval is stale - approval not vitiated by change in entity's circumstances - provides certainly to security holders.</p> <p><b>Present Application</b>  Foreign incorporated company - primary listing on NZX - majority of security holders hold their securities on NZX - majority of trading volume occurs on NZX - relief provided by NZX in relation to NZX listing to enable issues of bonds to date of 2012 annual general meeting - offers to be made to investors based in New Zealand only, pursuant to disclosure document which summarises terms of bonds and company's then current profile.</p>

<b>Rule Number</b>	7.11.3
<b>Date</b>	24/06/2011
<b>ASX Code</b>	VMG
<b>Listed Company</b>	VDM GROUP LIMITED
<b>Waiver Number</b>	WLC110173-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants VDM Group Limited (the "Company") a waiver from Listing Rule 7.11.3 to the extent necessary to permit the Company to make a non-renounceable entitlements issue (the "Entitlement Issue") of ordinary fully paid shares at an issue price of \$0.05 on the basis of five shares for every ordinary fully paid share held on the record date, on the following conditions.</p> <p>1.1.1. Shareholder approval for the Entitlement Issue is obtained.</p> <p>1.1.2. The notice of meeting seeking approval for the Entitlement Issue contains a voting exclusion statement that excludes the votes of any substantial shareholders, and any proposed underwriter or sub-underwriter of the Entitlement Issue, and any brokers or managers of the Entitlement Issue.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Entity must not make pro-rata offer at greater than 1:1 - exception where offer is renounceable and issue price is not more than average price for securities in that class - enables smaller holders to either maintain their proportionate holding in entity without requiring excessive outlay of funds or being significantly diluted or realise value by selling renounceable rights.</p> <p><b>Present Application</b> Proposed entitlements issue on 5:1 basis - waiver to permit issue subject to shareholder approval - voting exclusion statement to exclude any substantial shareholders and any proposed promoter and/or underwriters - shareholders asked to consent to degree of dilution - parties that may have an interest different from ordinary shareholders excluded from voting.</p>

<b>Rule Number</b>	7.15
<b>Date</b>	24/06/2011
<b>ASX Code</b>	VMG
<b>Listed Company</b>	VDM GROUP LIMITED
<b>Waiver Number</b>	WLC110173-002
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ("ASX") grants VDM Group Limited (the "Company") a waiver from Listing Rule 7.15 to permit the Company to have a record date for the Entitlement Issue prior to the date of the shareholders' meeting to approve the Entitlement Issue, on the condition that the Company's shares are not reinstated to official quotation at any time prior to the shareholders' meeting.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Entity to provide at least 7 business days after meeting to determine entitlements under an approval to offer or issue securities - provides security holders an opportunity to adjust their holding to participate in an offer or issue of securities.</p> <p><b>Present Application</b> Company proposing to conduct a non renounceable entitlements issue on a 5:1 basis - subject to shareholder approval - record date set prior to meeting - securities of entity making the offer are already suspended - securities expected to remain suspended at least until close of offer because entity in financial distress - no possibility of trading in securities on cum or ex rights basis where securities suspended - no possibility of market confusion in those circumstances arises from having a record date for a pro rata issue precede the meeting to authorise the making of the issue - no impact market integrity.</p>

<b>Rule Number</b>	7.40
<b>Date</b>	20/06/2011
<b>ASX Code</b>	MDL
<b>Listed Company</b>	MINERAL DEPOSITS LIMITED
<b>Waiver Number</b>	WLC110168-002
<b>Decision</b>	<p>1. Subject to resolution 4 and based solely on the information provided, ASX Limited ("ASX") grants Mineral Deposits Limited (the "Company") the following waivers and gives the Company the confirmations to the extent necessary to permit the Company to undertake an accelerated non-renounceable entitlement offer (the "Entitlement Offer"), without security holder approval and according to the timetable submitted to ASX.</p> <p>1.1 Listing rules 3.20.2 and 7.40 to permit the record date for the Entitlement Offer not to be 7 business days after the announcement of the Entitlement Offer ("Record Date") but in accordance with the timetable submitted by the Company to ASX, on the following conditions:</p> <p>1.1.1 The Record Date must be no earlier than the fourth business day after the date the trading halt for the Entitlement Offer commences, including that date, provided that the trading halt commences before the open of trading on the day.</p> <p>1.1.2 All other aspects of the timetable for the Entitlement Offer are acceptable to ASX.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Prescribes timetable for various corporate actions including pro rata issue (Appendix 7A, paragraph 3) - maintains orderly market.</p> <p><b>Present Application</b> Accelerated non-renounceable entitlement offer - functionally equivalent to non-renounceable pro rata offer - waiver granted on condition the timetable is acceptable to ASX.</p>

<b>Rule Number</b>	9.7
<b>Date</b>	29/06/2011
<b>ASX Code</b>	LRS
<b>Listed Company</b>	LATIN RESOURCES LIMITED
<b>Waiver Number</b>	WLC110165-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Latin Resources Limited (the "Company") a waiver from listing rule 9.7, to the extent necessary to permit the Company to allow the transfer of 1,000,000 fully paid ordinary shares held by Lascelles Holdings Pty Ltd ( "Lascelles") and which are classified as restricted securities and are subject to ASX escrow expiring on 21 September 2012 ("Restricted Securities"), to Christopher and Stephanie Gale as trustee for the Gale Superannuation Fund (the "Superannuation Fund") on the following conditions:</p> <p>1.1. The Superannuation Fund executes a restriction agreement in the form of an Appendix 9A in respect of the Restricted Securities for the balance of the escrow period ending 21 September 2012;</p> <p>1.2. Lascelles executes a restriction agreement in the form of an Appendix 9A in respect of the remaining securities (excluding the Restricted Securities) the subject of the original restriction agreement ("Remaining Restricted Securities") to which Lascelles is a party for the balance of the escrow period ending 21 September 2012; and</p> <p>1.3. The Company instructs its share registry to immediately reinstate a holding lock on the Restricted Securities and the Remaining Restricted Securities for the balance of the escrow period, ending 21 September 2012.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Prohibition on changing restriction agreements or releasing securities from custodian or holding lock - supports escrow regime.</p> <p><b>Present Application</b> Change of restricted security holders to a superannuation fund - no change in beneficial ownership - transfer does not offend principles of escrow as the securities remain untradeable - waiver granted to permit change of legal ownership on condition that new restriction agreements are entered into - securities remain restricted for balance of escrow period.</p>



<b>Rule Number</b>	10.11
<b>Date</b>	20/06/2011
<b>ASX Code</b>	MDL
<b>Listed Company</b>	MINERAL DEPOSITS LIMITED
<b>Waiver Number</b>	WLC110168-004
<b>Decision</b>	<p>1. Subject to resolution 4 and based solely on the information provided, ASX Limited ("ASX") grants Mineral Deposits Limited (the "Company") the following waivers and gives the Company the confirmations to the extent necessary to permit the Company to undertake an accelerated non-renounceable entitlement offer (the "Entitlement Offer"), without security holder approval and according to the timetable submitted to ASX.</p> <p>1.1 Listing rules 7.1 and 10.11 to the extent necessary to permit the Company to conduct the Entitlement Offer without security holder approval, on condition that the Entitlement Offer complies with the following.</p> <p>1.1.1 On or before the Record Date, security holders who are believed by the Company or the underwriter to the Entitlement Offer to be persons to whom offers of securities can be made without a prospectus in accordance with Chapter 6D of the Corporations Act 2001 ("Exempt Investors") may be invited by the Company to subscribe for a number of securities equal to their pro rata allocation of the Entitlement Offer ("Institutional Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer.</p> <p>1.1.2 Entitlements not taken up by Institutional Investors under the Institutional Entitlement Offer, and, if the underwriter determines, entitlements which would have been offered to investors excluded under listing rule 7.7.1 (the "Foreign Excluded Investors") may be offered to Institutional Investors (including such investors who are not security holders as at the Record Date) through a bookbuild process conducted and completed on or before the Record Date ("Institutional Bookbuild"). The minimum offer price that securities may be offered under the Institutional Bookbuild shall not be less than the price offered under the Institutional Entitlement Offer.</p> <p>1.1.3 Institutional Investors and Foreign Excluded Investors who sell down their holdings before the record date have their pro rata allocations reduced accordingly.</p> <p>1.1.4 All security holders, other than security holders who receive an offer in the Institutional Entitlement Offer and Foreign Excluded Investors, are offered a number of securities equal to their pro rata allocations of the Entitlement Offer ("Retail Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer ("Retail Foreign Excluded Investors").</p> <p>1.1.5 Securities, other than those offered under the Institutional Bookbuild, are offered under the Institutional Offer and Retail Offer at the same price.</p> <p>1.1.6 Related parties do not participate beyond their pro rata entitlement unless they do so pursuant to bona fide underwriting arrangements and the terms of the underwriting are included in the offer documents to be sent to all security holders.</p>

## Register of ASX Listing Rule Waivers

<b>Basis For Decision</b>	<p>Underlying Policy Requirement to obtain approval of security holders to an issue of securities to related parties - directed at preventing related parties obtaining securities on advantageous terms and increasing their holding proportionate to other holdings - only unassociated security holders' votes are counted - protect security holders' interests by supplementing the related party provisions of the Corporations Act (and whatever related party provisions apply to foreign entities).</p> <p>Present Application Accelerated non-renounceable rights issue - functionally equivalent to non-renounceable pro rata offer - first round offer to institutions - second round offer to other security holders - all offers at the same price - related parties do not participate beyond pro rata allocations.</p>
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<b>Rule Number</b>	10.11
<b>Date</b>	31/05/2011
<b>ASX Code</b>	PPC
<b>Listed Company</b>	PEET LIMITED
<b>Waiver Number</b>	WLC110170-001
<b>Decision</b>	<p>1. Based solely on the information provided by Peet Limited ("the Company") with respect to a proposed issue of quoted convertible bonds to raise A\$50 million with a 9.5% annual coupon rate, an initial conversion price of A\$1.00, and maturing on or about June 2016 ("the Bonds"), ASX Limited ("ASX") grants the Company a waiver from listing rule 10.11 to the extent necessary to permit the Company's directors and their associates to participate in the issue of the Bonds without shareholder approval, on the following conditions:</p> <p>1.1. the number of Bonds which may be issued to directors and their associates collectively, is no more than 0.2% of the total number of Bonds issued;</p> <p>1.2. once the Bonds are issued to directors and their associates, the Company announces to the market the total number of Bonds issued to the directors and their associates in aggregate;</p> <p>1.3. the participation of the directors and their associates in the offer of Bonds is on the same terms and conditions as other subscribers; and</p> <p>1.4. the Company releases the terms of this waiver to the market.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Requirement to obtain approval of security holders to an issue of securities to related party - directed at preventing related party obtaining securities on advantageous terms and increasing their holding proportionate to other holdings - only unassociated security holders' votes are counted - protect security holders' interests by supplementing the related party provisions of the Corporations Act (and whatever related party provisions apply to foreign entities).</p> <p><b>Present Application</b> Directors and their associates will participate in public offer on the same terms as unassociated investors - waiver granted to permit directors and their associates to collectively participate in no more than 0.2% of securities offered.</p>

<b>Rule Number</b>	10.14
<b>Date</b>	17/06/2011
<b>ASX Code</b>	ALD
<b>Listed Company</b>	ALLIED GOLD MINING PLC
<b>Waiver Number</b>	WLC110174-005
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Allied Gold Mining Plc a waiver from Listing Rule 10.14 to the extent necessary to permit the Company to issue, without shareholder approval, options to its directors pursuant to the Company's employee stock option plan and in substitution for options issued or granted under the Allied Gold ESOP on the condition that relevant details of the Company's employee stock option plan and the issue or grant of securities under the plan in substitution for the awards made to the participants under the corresponding Allied Gold plans are provided in the Information Memorandum.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Requirement to obtain approval of security holders to an issue of securities to related party 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 holder's interests by supplementing the related party provisions of the Corporations Act (and whatever related party provisions apply to foreign entities).</p> <p><b>Present Application</b> Entity is successor to an existing listed entity - shareholders will be provided with notice in information memorandum regarding the Plans - options replaced by equivalent options in successor entity.</p>

<b>Rule Number</b>	14.7
<b>Date</b>	8/06/2011
<b>ASX Code</b>	GOA
<b>Listed Company</b>	GOLD ANOMALY LIMITED
<b>Waiver Number</b>	WLC110162-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Gold Anomaly Limited (the "Company") a waiver from listing rule 14.7 to the extent necessary to permit the Company not to comply with the voting exclusion statements in its notice of meeting dated 24 May 2011 containing a resolution for the ratification of the issue of 53,942,344 ordinary shares and 5,394,236 options to SpringTree Special Opportunities Fund, LP, and a resolution for the issue of 90,000,000 shares to professional and sophisticated investors the "Resolutions"), so that the votes of shareholders who participated or may participate in the issues may be counted, to the extent only that those holders are acting solely in a fiduciary, nominee or custodial capacity on behalf of beneficiaries who did not or will not participate in the issues (the "Nominee Holders") on the following conditions.</p> <p>1.1 The beneficiaries provide written confirmation to the Nominee Holders that they have no interest in the outcome of the relevant Resolutions, nor are they an associate of a person who has an interest in the outcome of the relevant Resolutions.</p> <p>1.2 The beneficiaries direct the Nominee Holders to vote for or against the Resolutions.</p> <p>1.3 The Nominee Holders do not exercise discretion in casting a vote on behalf of the beneficiaries.</p> <p>1.4 The terms of the waiver are immediately released to the market.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> If a notice of meeting states that an entity will do something that the listing rules require it to do, the entity must do that thing - supports listing rule requirements.</p> <p><b>Present Application</b> Resolution to be put to security holders to approve an issue and ratification of securities - notice of meeting contains voting exclusion statements in accordance with listing rules 7.3.8, 7.5.6 and 14.11 - voting exclusion statements effectively preclude votes of a nominee from being counted on resolutions even if the nominee holds securities on behalf of an underlying beneficiary who will not or did not participate in the issues - not intention of the rule that votes attributable to beneficial holders who will not or did not participate in the issues should be excluded along with the votes attributable to beneficial holders who will or did participate in the placements - waiver permits entity not to comply with voting exclusion statements in notice of meeting and permits votes of nominee on behalf of underlying beneficiaries to be counted, provided beneficiary confirms to nominee that it will not or did not participate in the relevant issues, beneficiary directs nominee to vote for or against the relevant resolutions and nominee does not exercise discretion when voting.</p>

<b>Rule Number</b>	14.7
<b>Date</b>	29/06/2011
<b>ASX Code</b>	OZB
<b>Listed Company</b>	OZ BREWING LIMITED
<b>Waiver Number</b>	WLC110169-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Oz Brewing Limited (the "Company") a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue up to 15,000,000 ordinary fully paid shares and up to 6,000,000 options exercisable at 1 cent each expiring on or before 31 December 2014 (the "Securities") to directors, later than 1 month after the general meeting of shareholders at which the issue of these Securities was approved, on the following conditions:</p> <p>1.1 The Securities are issued no later than 3 months after the date of the general meeting, being 1 September 2011; and</p> <p>1.2 The Company releases the terms of the waiver to the market immediately.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> If a notice of meeting states that an entity will do something that the listing rule require it to do, the entity must do that thing - supports listing rule requirements.</p> <p><b>Present Application</b> Company's shares suspended from quotation pending a recapitalisation - proposed directors to subscribe for shares under the prospectus on same terms as unrelated parties - capital raising to take longer than 1 month after shareholders' meeting to approve the issue to directors - company's shares remain suspended until recapitalisation completed and DOCA has been effectuated - waiver granted to permit the company to have additional 3 months to complete the issue - reconvening a shareholders meeting to approve the issue again is of little or no benefit where the terms of the transaction remain materially unchanged and the securities remain suspended.</p>

<b>Rule Number</b>	14.7
<b>Date</b>	23/06/2011
<b>ASX Code</b>	RUM
<b>Listed Company</b>	RUM JUNGLE RESOURCES LTD
<b>Waiver Number</b>	WLC110171-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Rum Jungle Resources Limited (the "Company"), a waiver from listing rule 14.7 to the extent necessary to permit the Company not to comply with the voting exclusion statement in the notice of meeting relating to the ratification of the issue of 21,400,000 fully paid ordinary shares by the Company to various institutional and sophisticated investors at an issue price of \$0.45 per share (the "Placement") on 4 April 2011 (the "Resolution"), to the extent necessary to permit votes cast on the Resolution, by persons who were issued securities under the Placement and who are acting solely in a fiduciary, nominee or custodial capacity (the "Nominees") on behalf of beneficiaries who did not participate in the Placement (the "Beneficiaries"), on the following conditions.</p> <p>1.1. The Beneficiaries provide written confirmation to the Nominees that they did not participate in the Placement, nor are they an associate of a person who participated in the Placement.</p> <p>1.2. The Beneficiaries direct the Nominees to vote for or against the Resolution.</p> <p>1.3. The Nominees do not exercise discretion in casting a vote on behalf of the Beneficiaries.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> If a notice of meeting states that an entity will do something that the listing rules require it to do, the entity must do that thing - supports listing rule requirements.</p> <p><b>Present Application</b> Resolution to be put to securityholders to ratify prior issue of securities - notice of meeting contained voting exclusion statement in accordance with listing rules 7.5.6 and 14.11 - voting exclusion statement precludes votes of nominee from being counted on resolution to ratify prior issue of securities if nominee holds securities on behalf of any underlying beneficiary who participated in the issue - purpose of rules is to exclude voting by persons with an interest in the outcome of the resolution - not intention of rules that votes attributable to beneficial holders who did not participate in security issue should be excluded along with the votes attributable to beneficial holders who did participate in the issue - waiver permits votes of nominee on behalf of underlying beneficiaries to be counted, provided beneficiary confirms to nominee that it did not participate in the issue of securities, and beneficiary directs nominee to vote for or against the resolution.</p>

<b>Rule Number</b>	15.12
<b>Date</b>	17/06/2011
<b>ASX Code</b>	ALD
<b>Listed Company</b>	ALLIED GOLD MINING PLC
<b>Waiver Number</b>	WLC110174-006
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Allied Gold Mining Plc a waiver from Listing Rule 15.12 to the extent necessary to permit the Company's constitution not to contain the provisions required by listing rules 15.12.1 to 15.12.3 inclusive on condition that the Company undertakes not to acquire any classified assets in circumstances under which the ASX Listing Rules would require the issue of restricted securities, without the written consent of ASX. The undertaking is to be given and executed in the form of a deed.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Requirement that entity's constitution contains provisions dealing with restricted securities - supports escrow regime.</p> <p><b>Present Application</b> Waiver granted on basis of undertaking by entity that it will not acquire any classified asset in circumstances where restricted securities would be required to be issued in consideration for the asset.</p>