



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

**1 to 15 August 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>	3.8A
<b>Date</b>	12/08/2011
<b>ASX Code</b>	NWS
<b>Listed Company</b>	NEWS CORPORATION
<b>Waiver Number</b>	WLC110211-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants News Corporation (the "Company") a waiver from the following listing rule in connection with the buy-back of up to \$5 billion in the Company's Class A common stock and Class B common stock.</p> <p>1.1. Listing rule 3.8A to the extent necessary to permit the Company not to lodge an Appendix 3E at least half an hour before the commencement of trading on the business day after any day on which shares are bought back on the condition that an Appendix 3E is lodged by the close of trading on ASX on the business day after any day on which shares are bought back.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Prescribes timetable for advice of details on completion of buy-back of shares - maintains orderly and informed market.</p> <p><b>Present Application</b> Buy-back to be conducted on NASDAQ and ASX - practical impediments to following standard timetable for lodgement of daily share buy-back notice due to buy-back being conducted on overseas exchange - waiver granted to permit lodgement of daily share buy-back notice no later than the close of trading on the business day after any day on which shares are bought back.</p>

<b>Rule Number</b>	3.20.2
<b>Date</b>	15/08/2011
<b>ASX Code</b>	IZM
<b>Listed Company</b>	INTERCEPT MINERALS LTD
<b>Waiver Number</b>	WLC110210-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Intercept Minerals Limited (the "Company") a waiver from the following listing rule in connection with the Company's undertaking a capital raising to raise approximately \$2.7 million by way of a placement of up to 31,250,000 ordinary shares ("Placement") and an accelerated non-renounceable entitlement offer (the "Entitlement Offer").</p> <p>1.1. Listing rule 3.20.2 to the extent necessary to permit the record date for the Entitlement Offer not to be 7 business days after the announcement of the Entitlement Offer but in accordance with a timetable submitted by the Company, on the condition that the record date for the Entitlement Offer is no earlier than the fourth business day after the date the trading halt for the Entitlement Offer commences, including that date, provided that the trading halt commences before the open of trading on that day, and all other aspects of the timetable for the Entitlement Offer are acceptable to ASX.</p>
<b>Basis For Decision</b>	<p>Underlying Policy Entity must give ASX at least seven business days notice of record date and must comply with Appendix 3A timetable - maintains orderly market.</p> <p>Present Application Accelerated non-renounceable entitlement offer - functionally equivalent to non-renounceable pro rata offer - waiver granted on condition the timetable is acceptable to ASX.</p>

<b>Rule Number</b>	6.22
<b>Date</b>	10/08/2011
<b>ASX Code</b>	SGT
<b>Listed Company</b>	SINGAPORE TELECOMMUNICATIONS LIMITED.
<b>Waiver Number</b>	WLC110214-001
<b>Decision</b>	<p>1. Based solely on the information provided and subject to paragraph 2, ASX Limited ("ASX") grants Singapore Telecommunications Limited (the "Company") a waiver from listing rule 6.22 to the extent necessary to permit the Company, having declared a special dividend for its financial year ended 31 March 2011(the "Special Dividend"), to exercise its discretion pursuant to the Singapore Telecom Share Option Scheme 1999 (the "1999 Option Scheme") to reduce the exercise price of the unexercised options issued pursuant to the 1999 Option Scheme such that the value of options before and after the Special Dividend remains unchanged using the Trinomial Method.</p> <p>2. The waiver is granted on condition that the Company confirms in writing to ASX, before the adjustment date of 4 August 2011, and in a form suitable for release to the market, that the Company's auditors have confirmed that in their opinion the adjustment is fair and reasonable and in accordance with the terms of the 1999 Option Scheme.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  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 rules - maintains balance between rights of holders of issued securities and holders of options.</p> <p><b>Present Application</b>  Entity is a foreign incorporated dual listed entity - employee incentive scheme drafted in compliance with requirements of its overseas home exchange - unquoted options issued to employees - terms of incentive scheme allow discretion to issuer to adjust exercise price for special dividend - number of options not excessive in context of entity's capital structure - insignificant effect on market for quoted securities - adjustments to options on account of dividends permitted under law and listing rules of place of incorporation/primary listing - waiver granted to allow options to be adjusted in accordance with the terms of the incentive scheme.</p>

<b>Rule Number</b>	6.23.2
<b>Date</b>	15/08/2011
<b>ASX Code</b>	TTY
<b>Listed Company</b>	TERRITORY RESOURCES LIMITED
<b>Waiver Number</b>	WLC110215-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Territory Resources Limited (the "Company") a waiver from listing rule 6.23.2 to the extent necessary to permit the Company to cancel for consideration all unquoted options ("Options") issued by the Company, without shareholder approval, on the following conditions.</p> <p>1.1. The on market takeover bid from Noble Group ("Noble") for all the Company's shares has been declared unconditional; and</p> <p>1.2. Noble has acquired voting power in the Company of at least 50.1%.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Cancellation of option for consideration requires approval of holders of issued ordinary securities - maintains balance between rights of holders of issued securities and holders of options - maintains integrity of ASX market.</p> <p><b>Present Application</b> Unquoted options to be cancelled in conjunction with an on-market takeover offer - Options not subject to takeover offer - consideration offered by Company for cancellation of unquoted options based on a Black Scholes valuation method of valuing of the Options - waiver granted on condition that at least 50.1% of the ordinary shares that takeover offer relates to have accepted the offer and offer is declared free from all defeating conditions - over 90% of the shares pursuant to the takeover offer have been acquired - requirement to obtain security holder approval for cancellation of options for consideration will be superfluous in situation where bidder holds more than 50% for ordinary shares in the Company.</p>

<b>Rule Number</b>	6.23.3
<b>Date</b>	10/08/2011
<b>ASX Code</b>	SGT
<b>Listed Company</b>	SINGAPORE TELECOMMUNICATIONS LIMITED.
<b>Waiver Number</b>	WLC110214-002
<b>Decision</b>	<p>1. Based solely on the information provided and subject to paragraph 2, ASX Limited ("ASX") grants Singapore Telecommunications Limited (the "Company") a waiver from listing rule 6.23.3 to the extent necessary to permit the Company, having declared a special dividend for its financial year ended 31 March 2011(the "Special Dividend"), to exercise its discretion pursuant to the Singapore Telecom Share Option Scheme 1999 (the "1999 Option Scheme") to reduce the exercise price of the unexercised options issued pursuant to the 1999 Option Scheme such that the value of options before and after the Special Dividend remains unchanged using the Trinomial Method.</p> <p>2. The waiver is granted on condition that the Company confirms in writing to ASX, before the adjustment date of 4 August 2011, and in a form suitable for release to the market, that the Company's auditors have confirmed that in their opinion the adjustment is fair and reasonable and in accordance with the terms of the 1999 Option Scheme.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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 - maintains balance between rights of holders of issued securities and holders of options.</p> <p><b>Present Application</b> Entity is a foreign incorporated dual listed entity - employee incentive scheme drafted in compliance with requirements of its overseas home exchange - unquoted options issued to employees - terms of incentive scheme allow discretion to issuer to adjust exercise price for special dividend - number of options not excessive in context of entity's capital structure - insignificant effect on market for quoted securities - adjustments to options on account of dividends permitted under law and listing rules of place of incorporation/primary listing - waiver granted to allow options to be adjusted in accordance with the terms of the incentive scheme.</p>

<b>Rule Number</b>	7.1
<b>Date</b>	5/08/2011
<b>ASX Code</b>	HST
<b>Listed Company</b>	HASTIE GROUP LIMITED
<b>Waiver Number</b>	WLC110208-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Hastie Group Limited (the "Company") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Company, without shareholder approval, to issue shares under a share purchase plan ("SPP") in accordance with relief granted by the Australian Securities and Investments Commission pursuant to which each shareholder (including related parties) will be offered \$15,000 worth of shares, on the following conditions.</p> <p>1.1 The issue price of the shares offered under the SPP will be the same as the issue price of shares to be issued by the Company under the Entitlements Offer and Conditional Placement announced on 14 June 2011 (being \$0.14 per share).</p> <p>1.2 The number of shares to be issued under the SPP is not greater than 30% of the number of fully paid ordinary shares already on issue.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Dilution of holdings - approval of existing security holders required where further issues of securities will significantly dilute their holdings-practical operation is to provide greater protection to smaller holders against dilution - limit on securities that may be issued without security holder approval fixed at 15% of the securities on issue 12 months earlier.</p> <p><b>Present Application</b> ASIC Class Order 09/425 contemplates issue of not more than \$15,000 worth of securities under a share purchase plan without a prospectus - company to obtain similar relief from ASIC to undertake SPP - exception 15 of listing rule 7.2 requires that the issue price be no lower than 80% of the 5 day market price prior to the date of issue of the securities or the announcement of SPP - proposed terms of SPP such that price of securities under SPP will be the price of securities issued under a placement, which was at a discount of approximately 27% of the VWAP over the last 5 days before the day on which the SPP was announced - in the interests of fairness, smaller holders to receive securities under the SPP at recent placement price and all security holders able to participate on equal terms - overall cap of 30 % of issued capital must still be observed to limit dilution.</p>

<b>Rule Number</b>	7.1
<b>Date</b>	15/08/2011
<b>ASX Code</b>	IZM
<b>Listed Company</b>	INTERCEPT MINERALS LTD
<b>Waiver Number</b>	WLC110210-002
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Intercept Minerals Limited (the "Company") a waiver from the following listing rules in connection with the Company's undertaking a capital raising to raise approximately \$2.7 million by way of a placement of up to 31,250,000 ordinary shares ("Placement") and an accelerated non-renounceable entitlement offer (the "Entitlement Offer").</p> <p>1.1. Listing rule 7.1 to the extent necessary to permit the Company to issue shares pursuant to the Entitlement Offer without security holder approval, on condition that the Entitlement Offer complies with the following.</p> <p>1.2. On or before the record date, security holders who are believed by the Company to be persons to whom offers of shares may be made without a prospectus in accordance with Chapter 6D of the Corporations Act 2001 ("Institutional Security Holders") may be invited by the Company to subscribe for a number of shares equal to their pro rata allocation of the Entitlement Offer ("Institutional Offer"), unless listing rule 7.7.1 would permit the holder not to be included in a pro rata offer ("Foreign Excluded Investors").</p> <p>1.3 Entitlements not taken up by Institutional securityholders under the Institutional Entitlement Offer, and, if the underwriters determine, entitlements that would have been offered to investors who have been excluded under listing rule 7.7.1 are offered to other Institutional Security Holders (including such investors who are not security holders as at the record date) through a bookbuild process conducted and completed on or before the record date ("Institutional Bookbuild").</p> <p>1.4. Institutional Security Holders and Foreign Excluded Investors who sell down their holdings before the record date have their pro rata allocation reduced accordingly.</p> <p>1.5. All security holders, other than security holders who receive an offer in the Institutional Offer and Foreign Excluded Investors, are offered a number shares equal to their pro rata allocations of the Entitlement Offer ("Retail Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer.</p> <p>1.6. Shares are offered under the Institutional Offer and the Retail Offer at the same price.</p> <p>1.7. Related parties do not participate beyond their pro rata entitlement unless they do so pursuant to bona fide underwriting arrangements and the terms of the underwriting are included in the offer documents to be sent to all shareholders.</p> <p>1.8. Listing rule 7.1 to the extent necessary to permit the Company to calculate the total number of shares that it may agree to issue under the Placement by adding:</p> <p>1.8.1. 15,000,000 shares for the issue of which it obtained shareholder approval at a general meeting held on 12 July 2011 (provided that the other terms of the shareholder approval are complied with) (the "Approved Placement Shares"), and</p> <p>1.8.2 the number which is 15% of the number of ordinary shares that would be on issue when the Company has issued the</p>



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	<p>Approved Placement Shares ("Placement Capacity Shares") on condition that the Approved Placement Shares and the Placement Capacity Shares are issued at the same time and immediately prior to the record date for the Entitlement Offer.</p>
<p><b>Basis For Decision</b></p>	<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>  Accelerated Entitlement Offer - functionally equivalent to non-renounceable pro rata offer - first round offer to institutional holders -- second round offer to retail holders - all offers at the same price.</p> <p><b>Placement - Company undertaking a fundraising involving a placement and an accelerated entitlements issue - placement to be made before record date for accelerated entitlement offer - institutional entitlement offer, bookbuild and placement to be conducted concurrently - placement shares to be issue before entitlement offer record date so that they are issued cum-entitlement offer - agreement to issue placement shares will be made a few days before their issue - the total number of placement shares that will be issued will include a number for which the company has listing rule 7.1 approval, and a number calculated on the basis that variable "A" in the formula in listing rule 7.1 has been augmented by that number of shares for which the company has obtained shareholder approval and will be issuing at the same time - technical waiver to allow the making of an agreement to issue a number of shares under the placement that is greater than 15% of the variable "A" at the time of the making of the agreement, on condition that the actual issue, when it occurs, does not involve the issuing of more shares relying on the 15% placement capacity than is 15% of the number of pre-existing shares plus the shares for which shareholder approval has been obtained - shares must be issued at the same time - timing waiver only.</b></p>

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<b>Rule Number</b>	7.3.8
<b>Date</b>	10/08/2011
<b>ASX Code</b>	NSP
<b>Listed Company</b>	NUSEP HOLDINGS LTD
<b>Waiver Number</b>	WLC110212-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants NuSep Holdings Ltd (the "Company") a waiver from listing rule 7.3.8 to the extent necessary to permit the resolution in the Company's notice of meeting to approve the issue of up to 21,000,000 fully paid ordinary shares in the Company to shareholders of the Company under a proposed share purchase offer (the "SPO") as announced to the market on 20 June 2011 and subsequently not to include a voting exclusion statement on the condition that votes cast on the resolution to consider the SPO by underwriters or sub-underwriters of the SPO are disregarded.</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 - voting exclusion statement required to exclude votes of security holders who may participate in the issue - security holders who participate in issue may receive a benefit over and above other security holders that do not participate equally in the issue - voting exclusion statement not required where security holders may all participate on equal basis and there is limited scope for an individual holder to increase their proportionate holding.</p> <p><b>Present Application</b>  Company proposing to conduct share purchase offer to each existing shareholder of up to \$15,000 worth of shares pursuant to a prospectus and subject to shareholder approval - all shareholders registered in Australia and New Zealand able to participate on equal terms of up to \$15,000 worth of shares each - waiver granted to permit votes of shareholders who participate in the share purchase offer only to the extent of their entitlement to be counted - underwriters (and any persons who sub-underwrite) would be subject to a voting exclusion statement.</p>

<b>Rule Number</b>	7.8.2(a)
<b>Date</b>	1/08/2011
<b>ASX Code</b>	QRN
<b>Listed Company</b>	QR NATIONAL LIMITED
<b>Waiver Number</b>	WLC110213-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants QR National Limited (the "Company") a waiver from listing rule 7.8.2(a) to the extent necessary to permit the Company, while the Transport Infrastructure Act 1994 (Qld) (the "Act") continues to provide that the Company is subject to a 15% share ownership limit, to limit participation in its proposed dividend reinvestment plan by a relevant security holder so as to prevent any person having a prohibited shareholding interest as defined by the Act.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Entity may only make an issue under a dividend or distribution plan if certain conditions are met - securities issued under the plan must rank equally with a class of quoted securities (ignoring their right to next dividend or distribution) - participants must be able to choose whether they participate for part or all of their holdings - ensures securityholders are treated equally.</p> <p><b>Present Application</b> Securityholders may be excluded from participating in DRP offer for their full entitlements in order to prevent an unacceptable ownership situation pursuant to the Transport Infrastructure Act 1994 (Qld) - concern that participating holder in DRP may breach 15% ownership limit set by Transport Infrastructure Act 1994 (Qld), depending on size of holding before the DRP, and the overall level of participation in DRP - waiver granted to permit company to take reasonable action to ensure ownership limits required by legislation are not breached.</p>

<b>Rule Number</b>	7.11.3
<b>Date</b>	9/08/2011
<b>ASX Code</b>	IMI
<b>Listed Company</b>	IM MEDICAL LTD
<b>Waiver Number</b>	WLC110209-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants IM Medical Ltd (the "Company") a waiver from listing rule 7.11.3 to the extent necessary to permit the Company to undertake an underwritten non-renounceable pro-rata entitlement offer of 3 ordinary fully paid shares at 0.5 cents per share for every 2 shares held on the record date, together with 1 free attaching option exercisable at 0.5 cents each on or before 31 March 2012 for every share issued under the entitlement offer ("Options"), each Option being exercisable into one ordinary share and one additional option exercisable at 1.5 cents on or before 30 June 2013 ("Entitlement Issue"), on the following conditions.</p> <p>1.1. Shareholders of the Company approve the Entitlement Issue.</p> <p>1.2. The notice of meeting seeking approval of the Entitlement Issue contains a voting exclusion statement which excludes the votes of any substantial shareholders, any proposed underwriter or sub-underwriter of the Entitlement Issue, and their respective associates.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Entity must not make a pro-rata offer at a ratio 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 non-renounceable pro rata offer of new shares to existing shareholders on the basis of 3 shares for every 2 shares held together with 1 free attaching option for every share issued under the pro-rata offer - exercise of option entitles holder to share and another option - waiver to permit issue subject to shareholder approval - voting exclusion statement to exclude any substantial shareholders, any proposed underwriters and sub-underwriters and their respective associates.</p>

<b>Rule Number</b>	7.33
<b>Date</b>	12/08/2011
<b>ASX Code</b>	NWS
<b>Listed Company</b>	NEWS CORPORATION
<b>Waiver Number</b>	WLC110211-002
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants News Corporation (the "Company") a waiver from the following listing rule in connection with the buy-back of up to \$5 billion in the Company's Class A common stock and Class B common stock.</p> <p>1.1. Listing rule 7.33 to the extent necessary to permit the Company to buy back shares on NASDAQ at a price which is greater than 5 per cent above the average of the market price for securities in that class calculated over the last five days on which sales in the shares were recorded before the day on which the purchase under the buy-back was made, on condition that the Company conducts the buy-back on NASDAQ in accordance with the law of its home jurisdiction.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Restricts on-market buy-back price to not more than 5% above average market price on 5 days prior to buy-back - ensures that buy-back price does not depart significantly from market price.</p> <p><b>Present Application</b> On market buy-back conducted on NASDAQ - waiver granted to permit buy-back on NASDAQ to occur at a price which is more than 5% above the average of the market price for securities in that class where the average is calculated over the last five days on which sales in the shares were recorded before the day on which the purchase under the buy-back was made - waiver granted on the basis that price limits determined under the law of the home jurisdiction are an appropriate substitute for compliance with the rule.</p>

<b>Rule Number</b>	7.40
<b>Date</b>	15/08/2011
<b>ASX Code</b>	IZM
<b>Listed Company</b>	INTERCEPT MINERALS LTD
<b>Waiver Number</b>	WLC110210-003
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Intercept Minerals Limited (the "Company") a waiver from the following listing rule in connection with the Company's undertaking a capital raising to raise approximately \$2.7 million by way of a placement of up to 31,250,000 ordinary shares ("Placement") and an accelerated non-renounceable entitlement offer (the "Entitlement Offer").</p> <p>1.1. Listing rule 7.40 to the extent necessary to permit the record date for the Entitlement Offer not to be 7 business days after the announcement of the Entitlement Offer but in accordance with a timetable submitted by the Company, on the condition that the record date for the Entitlement Offer is no earlier than the fourth business day after the date the trading halt for the Entitlement Offer commences, including that date, provided that the trading halt commences before the open of trading on that day, and all other aspects of the timetable for the Entitlement Offer are acceptable to ASX.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Prescribes timetable for various corporate actions including pro rata issue (Appendix 7A, paragraph 3) - maintains orderly market.</p> <p><b>Present Application</b> Accelerated non-renounceable entitlement offer - functionally equivalent to non-renounceable pro rata offer - waiver granted on condition the timetable is acceptable to ASX.</p>

<b>Rule Number</b>	9.1.3
<b>Date</b>	8/08/2011
<b>ASX Code</b>	NIU
<b>Listed Company</b>	NIUMINCO GROUP LIMITED
<b>Waiver Number</b>	WLC110206-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants DSF International Holdings Limited (to be renamed Niuminco Group Limited) (the "Company") a waiver from listing rule 9.1.3 to the extent necessary to apply the restrictions in paragraphs 1 and 2 of Appendix 9B (as applicable) to the existing related and unrelated shareholders of Niuminco Limited ("Niuminco") (being seed capitalists of Niuminco) as follows.</p> <p>1.1. The shares issued to the Niuminco shareholders are treated as being held by seed capitalists of the Company.</p> <p>1.2. Cash formula relief is applicable to those shares that are held by persons who subscribed for shares in Niuminco for cash consideration.</p> <p>1.3. The date on which shares were issued to the shareholders of Niuminco is deemed to be the date on which the shares in the Company were issued to those parties.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Holder of restricted securities is not permitted to realise a benefit from restricted securities during escrow period - holder and controllers must enter into restriction agreement - security certificates must be held by bank trustee or securities must be subject to holding lock - protects integrity of the ASX market - ensures that promoters, vendors etc do not receive benefit until the value of the entities business and services provided or asset vended to entity has become apparent and is reflected in the market price of entities securities.</p> <p><b>Present Application</b>  Backdoor listing transaction - "look through" escrow relief sought - listed company to acquire all shares in unlisted company by scrip for scrip exchange - some shareholders of unlisted company were seed capitalists of that company - no assets or value will be retained by unlisted company shareholders - all their previous interest in the unlisted company will be represented by their shareholdings in the listed company -- artificial in the context of a backdoor listing transaction to treat existing shareholders of the unlisted entity who provided seed capital differently for escrow purposes from seed capitalists of the listed company - waiver granted to permit unlisted company shareholders to be treated as seed capitalists of the listed company - cash formula relief applicable using conversion ratio calculation - "backdate" the beginning of escrow period to the date shares were originally issued to unrelated seed capitalists in Niuminco.</p>

<b>Rule Number</b>	9.7
<b>Date</b>	10/08/2011
<b>ASX Code</b>	CBZ
<b>Listed Company</b>	CBIO LIMITED
<b>Waiver Number</b>	WLC110204-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants CBio Limited (the "Company") a waiver from listing rule 9.7 to the extent necessary to permit 21,460 fully paid ordinary restricted securities (the "Restricted Securities") held by Mark Holzworth &lt;Continental Wealth Consultant A/C&gt; to be transferred to Tahlia Luana Celia Hoozer &lt;II A/C&gt; on the following conditions:</p> <p>1.1. A new restriction agreement is entered into for the balance of the escrow period of the Restricted Securities.</p> <p>1.2. A new restriction agreement is immediately re-lodged with the provider of the registry services to the Company.</p> <p>1.3. The Company instructs its share registry to immediately reinstate a holding lock on the Restricted Securities transferred to Tahlia Luana Celia Hoozer &lt;II A/C&gt; for the balance of the escrow period, ending 15 February 2012 and not to remove the holding lock without ASX's prior written consent.</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 holding from individual trading account to investment account - securities originally restricted under trading account - no effective change in beneficial ownership - waiver granted to permit change in legal ownership on condition that a new restriction agreement is entered into by the new registered holders.</p>



<b>Rule Number</b>	10.11
<b>Date</b>	5/08/2011
<b>ASX Code</b>	HST
<b>Listed Company</b>	HASTIE GROUP LIMITED
<b>Waiver Number</b>	WLC110208-002
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Hastie Group Limited (the "Company") a waiver from listing rules 7.1 and 10.11 to the extent necessary to permit the Company, without shareholder approval, to issue shares under a share purchase plan ("SPP") in accordance with relief granted by the Australian Securities and Investments Commission pursuant to which each shareholder (including related parties) will be offered \$15,000 worth of shares on the following conditions.</p> <p>1.1 The issue price of the shares offered under the SPP will be the same as the issue price of shares to be issued by the Company under the Entitlements Offer and Conditional Placement announced on 14 June 2011 (being \$0.14 per share).</p> <p>1.2 The number of shares to be issued under the SPP is not greater than 30% of the number of fully paid ordinary shares already on issue.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Requirement to obtain approval of security holders to an issue of securities to related parties - directed at preventing related parties obtaining securities on advantageous terms and increasing their holding proportionate to other holdings - only un-associated security holders' votes are counted - protect security holders' interests by supplementing the related party provisions of the Corporations Act (and whatever related party provisions apply to foreign entities).</p> <p><b>Present Application</b> ASIC Class Order 09/425 contemplates issue of not more than \$15,000 worth of securities under a share purchase plan without a prospectus - company to obtain similar relief from ASIC to undertake SPP - all security holders able to participate on equal terms - proposed terms of SPP such that pricing may mean that the Company does not have the benefit of exception 8 of listing rule 10.12 -- exception 8 of listing rule 10.12 requires that the issue price be no lower than 80% of the 5 day market price prior to the date of issue of the securities or the announcement of SPP - proposed terms of SPP such that price of securities under SPP will be the price of securities issued under a placement, which was at a discount of approximately 27% of the VWAP over the last 5 days before the day on which the SPP was announced - in the interests of fairness, smaller holders to receive securities under the SPP at recent placement price and all security holders able to participate on equal terms - related parties participate in SPP on same basis as any other eligible shareholder.</p>

<b>Rule Number</b>	10.11
<b>Date</b>	15/08/2011
<b>ASX Code</b>	IZM
<b>Listed Company</b>	INTERCEPT MINERALS LTD
<b>Waiver Number</b>	WLC110210-004
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Intercept Minerals Limited (the "Company") a waiver from the following listing rule in connection with the Company's undertaking a capital raising to raise approximately \$2.7 million by way of a placement of up to 31,250,000 ordinary shares ("Placement") and an accelerated non-renounceable entitlement offer (the "Entitlement Offer").</p> <p>1.1. Listing rule 10.11 to the extent necessary to permit the Company to issue shares pursuant to the Entitlement Offer without security holder approval, on condition that the Entitlement Offer complies with the following.</p> <p>1.2. On or before the record date, security holders who are believed by the Company to be persons to whom offers of shares may be made without a prospectus in accordance with Chapter 6D of the Corporations Act 2001 ("Institutional Security Holders") may be invited by the Company to subscribe for a number of shares equal to their pro rata allocation of the Entitlement Offer ("Institutional Offer"), unless listing rule 7.7.1 would permit the holder not to be included in a pro rata offer ("Foreign Excluded Investors").</p> <p>1.2.2. Entitlements not taken up by Institutional securityholders under the Institutional Entitlement Offer, and, if the underwriters determine, entitlements would have been offered to investors who have been excluded under listing rule 7.7.1 are offered to other Institutional securityholders (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")</p> <p>1.2.3. Institutional Security Holders and Foreign Excluded Investors who sell down their holdings before the record date have their pro rata allocation reduced accordingly.</p> <p>1.2.4. All security holders, other than security holders who receive an offer in the Institutional Offer and Foreign Excluded Investors, are offered a number shares equal to their pro rata allocations of the Entitlement Offer ("Retail Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer.</p> <p>1.2.5. Shares are offered under the Institutional Offer and the Retail Offer at the same price.</p> <p>1.2.6. Related parties do not participate beyond their pro rata entitlement unless they do so pursuant to bona fide underwriting arrangements and the terms of the underwriting are included in the offer documents to be sent to all shareholders.</p>
<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>

## Register of ASX Listing Rule Waivers

Present Application

Accelerated entitlement offer - functionally equivalent to non-renounceable pro rata offer - first round offer to institutional holders -second round offer to retail holders - all offers at the same price-- related parties do not participate beyond pro rata allocations except under disclosed underwriting commitments (related parties not to have any ability to apply for additional securities out of shortfall unless under disclosed underwriting agreements) .

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<b>Rule Number</b>	10.13.3
<b>Date</b>	5/08/2011
<b>ASX Code</b>	GBG
<b>Listed Company</b>	GINDALBIE METALS LTD
<b>Waiver Number</b>	WLC110207-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") in relation to Gindalbie Metals Ltd (the "Company") issuing shares to Angang Group Hong Kong (Holdings) Ltd ("Ansteel") to maintain its 36.1% shareholding in the Company under a placement (the "Ansteel Placement");</p> <p>1.1. Grants the Company a waiver from listing rule 10.13.3 to the extent necessary to permit the Company to seek shareholder approval to issue shares to Ansteel to maintain its 36.1% shareholding in the Company under a placement on the following conditions:</p> <p>1.1.1. The notice of general meeting states that the shares issued under the Ansteel Placement will be issued on no later than 5 business days from date of receipt by the Company of written confirmation from Ansteel that all relevant Chinese regulatory approvals have been obtained and in any event a date no later than 6 months after the date of the general meeting.</p> <p>1.1.2. The notice of general meeting sets out the full terms and conditions which must be satisfied prior to the issue of the shares under the Ansteel Placement.</p> <p>1.1.3. The notice of meeting states the Ansteel Placement will only be undertaken if Ansteel cannot participate in the accelerated non-renounceable entitlement offer being undertaken by the Company.</p> <p>1.1.4. The Company releases the terms of the waiver to the market immediately.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Notice of meeting requirement - approval of an issue of securities for listing rule 10.11 purposes - statement that securities will be issued within 1 month of meeting - securities must be issued before approval is stale - approval not vitiated by change in entity's circumstances - provides certainty to security holders.</p> <p><b>Present Application</b>  Equity raising - issue of securities to a person whose relationship with the entity is, in ASX's opinion, such that approval should be obtained - issue subject to conditions precedent including legal and regulatory approvals required under Chinese law - Chinese approvals unable to be obtained until shareholder approval obtained - Chinese approvals likely to take between 4 to 6 months and such approvals are outside the control of the Company - waiver granted on conditions that terms of the waiver are released to the market immediately and the securities are issued no later than 5 business days from date of receipt by the Company of written confirmation by Ansteel that all relevant Chinese regulatory approvals have been obtained and in any event a date no later than 6 months after the date of the general meeting.</p>

<b>Rule Number</b>	14.7
<b>Date</b>	3/08/2011
<b>ASX Code</b>	CCC
<b>Listed Company</b>	CONTINENTAL COAL LIMITED
<b>Waiver Number</b>	WLC110205-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Continental Coal Limited (the "Company") a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue up to 98,181,819 ordinary fully paid shares to Masawu Investments Limited ("Masawu") (the "Masawu Shares"), later than 1 month after the shareholders' meeting that approved the issue of the Masawu Shares, on the following conditions:</p> <p>1.1. The Masawu Shares are issued no later than 31 August 2011 and otherwise on the same terms and conditions approved by shareholders on 29 June 2011.</p> <p>1.2. The terms of this 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> Shareholder approval obtained on 29 June 2011 for the issue of the Masawu Shares to Masawu as consideration for the sale of its interest in Continental Coal (South Africa) ("CCL SA") to another entity of the Broad Based Black Economic Empowerment Group ("BEE") - Masawu a related party - 1 month time limit on issue of securities stated in notice of meeting in accordance with listing rule 10.13.3 - Company is experiencing delays in finalising documentation related to the transaction - delay due to circumstances beyond control of the company- Company's circumstances have not materially changed since shareholder approval obtained for issue of Masawu Shares - maximum number of Masawu Shares fixed - maximum dilution known at time of shareholder approval - no undue advantage appears to accrue to related party by reason of delay of just over 1 month to issue of securities - waiver granted to permit issue of Masawu Shares by 31 August 2011.</p>