



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

**16 to 31 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>	1.1 condition 8
<b>Date</b>	19/08/2011
<b>ASX Code</b>	QUB
<b>Listed Company</b>	QUBE LOGISTICS HOLDINGS LIMITED
<b>Waiver Number</b>	WLC110217-001
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ("ASX") grants Qube Logistics Holdings Limited (the "Company") 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 listing rules 1.2 or 1.3, on the condition that the Company satisfies listing rules 12.1 and 12.2 at the time the Company is admitted to the official list.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> New listing applicant must comply with either assets of profits test - minimum quality entry requirement.</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 special resolution to amend entity's constitution - appropriate test is the continuing admission tests in Chapter 12 - waiver granted on condition that listed entity complies with Chapter 12.</p>

<b>Rule Number</b>	1.1 condition 11
<b>Date</b>	29/08/2011
<b>ASX Code</b>	TIG
<b>Listed Company</b>	TIGERS REALM COAL LIMITED
<b>Waiver Number</b>	WLC110231-001
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ("ASX") grants Tigers Realm Coal Limited (the "Company") a waiver from listing rule 1.1 condition 11 to the extent necessary to permit the Company to have on issue 16,782,300 unquoted options with an exercise price of 7.8 cents and 10,000,000 unquoted options with an exercise price of 19.5 cents.
<b>Basis For Decision</b>	<p>Underlying Policy  Exercise price of securities must be at least 20 cents - supports listing rule 2.1 condition 2 - demonstrates quality - supports ASX market.</p> <p>Present Application  Majority of existing unquoted options with exercise price lower than 20 were issued by the Company in 2010 pursuant to a restructure of the Company's parent - balance of existing unquoted options with an exercise price of less than 20 cents have an exercise price just below 20 cents - total number of options exercisable at less than 20 cents options represents approximately 7.3% of capital (undiluted) following the IPO - Company will raise funds under prospectus at 50 cents - existence of this number of unquoted options with an exercise price of less than 20 cents each will not undermine the 20 cent rule in the circumstances.</p>

<b>Rule Number</b>	3.20.2
<b>Date</b>	16/08/2011
<b>ASX Code</b>	BND
<b>Listed Company</b>	BANDANNA ENERGY LIMITED
<b>Waiver Number</b>	WLC110219-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Bandanna Energy Limited (the "Company") a waiver from the following listing rule in connection with the Company undertaking a capital raising to raise approximately A\$120 million by way of an accelerated non-renounceable entitlement offer (the "Offer").</p> <p>1.1. Listing rule 3.20.2 to the extent necessary to permit the record date for the Offer not to be 7 business days after the announcement of the Offer but in accordance with a timetable submitted by the Company, on the condition that the record date for the Offer is no earlier than the fourth business day after the date the trading halt for the 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 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>	3.20.2
<b>Date</b>	4/08/2011
<b>ASX Code</b>	DUE
<b>Listed Company</b>	DUET GROUP
<b>Waiver Number</b>	WLC110222-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants DUET Group (the "Group") waivers from the following listing rule, (and, where indicated, gives the following confirmations) in connection with the Group undertaking a capital raising by way of an accelerated non-renounceable entitlement offer of the Group's stapled securities ("Securities") (the "Entitlement Offer"), and (possibly) a placement (the "Placement").</p> <p>1.1. A waiver from listing rule 3.20.2 to the extent necessary 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 Group, on the condition that the record date for the Entitlement Offer is no earlier than the fourth business day after the date the trading halt for the Entitlement Offer commences, including that date, provided that the trading halt commences before the open of trading on that day, and all other aspects of the timetable for the Entitlement Offer are acceptable to ASX.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Entity must give ASX at least seven business days notice of record date and must comply with Appendix 3A timetable - maintains orderly market.</p> <p><b>Present Application</b> Accelerated non-renounceable entitlement offer - functionally equivalent to non-renounceable pro rata offer - waiver granted on condition that the timetable is acceptable to ASX.</p>

<b>Rule Number</b>	6.3.2
<b>Date</b>	23/08/2011
<b>ASX Code</b>	ANZ
<b>Listed Company</b>	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED
<b>Waiver Number</b>	WLC110218-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Australia and New Zealand Banking Group Limited (the "Company") a waiver from the following listing rule in connection with the proposed offer of convertible preference shares ("CPS3") to raise approximately \$750 million (the "Offer").</p> <p>1.1 Listing rule 6.3.2 to the extent necessary to permit the Company to issue CPS3, the terms of which do not confer on the holders of CPS3 the right to cast votes at a shareholders' meeting on a proposal to reduce the entity's share capital where the proposal concerns the redemption of CPS3, or on a resolution to approve the terms of a buy-back agreement where the resolution concerns the redemption of CPS3.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Preference shares have limited voting rights - preference shares take on the characteristics of a financing instrument rather than an equity instrument - supports principle that holders of ordinary securities exercise control over entity.</p> <p><b>Present Application</b> CPS3 holders may vote on resolutions to approve the terms of a buy-back or to reduce the entity's share capital, except where these resolutions concern redemption of CPS3 - buyback or reduction of capital may be the mechanisms used by the Company to effect redemption of the CPS3 in certain circumstances - availability of these mechanisms disclosed in the terms of CPS3 - CPS3 subscribers can be taken to have consented to use of these mechanisms to effect redemption by subscribing for CPS3 - detriment to CPS3 holders minimal in these circumstances - waiver granted.</p>

<b>Rule Number</b>	6.3.2A
<b>Date</b>	23/08/2011
<b>ASX Code</b>	ANZ
<b>Listed Company</b>	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED
<b>Waiver Number</b>	WLC110218-002
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Australia and New Zealand Banking Group Limited (the "Company") a waiver from the following listing rule in connection with the proposed offer of convertible preference shares ("CPS3") to raise approximately \$750 million (the "Offer").</p> <p>1.1 Listing rule 6.3.2A to the extent necessary to permit the Company to issue CPS3, the terms of which do not confer on the holders of CPS3 the right to cast votes at a shareholders' meeting on a proposal to reduce the entity's share capital where the proposal concerns the redemption of CPS3, or on a resolution to approve the terms of a buy-back agreement where the resolution concerns the redemption of CPS3.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Preference shares have limited voting rights - preference shares take on the characteristics of a financing instrument rather than an equity instrument - supports principle that holders of ordinary securities exercise control over entity.</p> <p><b>Present Application</b> CPS3 holders may vote on resolutions to approve the terms of a buy-back or to reduce the entity's share capital, except where these resolutions concern redemption of CPS3 - buyback or reduction of capital may be the mechanisms used by the Company to effect redemption of the CPS3 in certain circumstances - availability of these mechanisms disclosed in the terms of CPS3 - CPS3 subscribers can be taken to have consented to use of these mechanisms to effect redemption by subscribing for CPS3 - detriment to CPS3 holders minimal in these circumstances - waiver granted.</p>

<b>Rule Number</b>	6.23.2
<b>Date</b>	25/08/2011
<b>ASX Code</b>	FRS
<b>Listed Company</b>	FERRAUS LIMITED
<b>Waiver Number</b>	WLC110223-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Ferraus Limited (the Company") a waiver from listing rule 6.23.2 to the extent necessary to permit the Company to do the following.</p> <p>1.1. Cancel for consideration and without shareholder approval, all options issued by the Company, on the following conditions:</p> <p>1.1.1. the off market takeover bid from Atlas Iron Ltd (the "Bidder") for all the Company's shares has been declared unconditional; and</p> <p>1.1.2. the Bidder 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> Entity subject to a takeover bid - unquoted options will be cancelled as part of takeover -- consideration to be offered by acquirer for cancellation of unquoted options is the issue of shares in bidder - waiver to cancel options without shareholder approval granted on condition that bidder has obtained greater than 50% voting power and offer is unconditional.</p>



<b>Rule Number</b>	6.24
<b>Date</b>	11/07/2011
<b>ASX Code</b>	BSN
<b>Listed Company</b>	BISAN LIMITED
<b>Waiver Number</b>	WLC110220-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Bisan Limited (the "Company") a waiver from listing rule 6.24 to the extent necessary to permit the Company not to send the notice required by paragraph 6.1 of Appendix 6A in relation to 44,085,750 quoted options exercisable at 8 cents, expiring on 31 August 2011 ("BSNO 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 6 cents before 31 August 2011, the Company immediately sends an option expiry notice to BSNO 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>	26/07/2011
<b>ASX Code</b>	WGP
<b>Listed Company</b>	WESTRALIAN GAS AND POWER LIMITED
<b>Waiver Number</b>	WLC110230-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Westralian Gas &amp; Power 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 190,186,639 quoted options exercisable at 5 cents each on or before 1 October 2011 ("WGPOA 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 5 September 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 3.75 cents before 1 October 2011, the Company immediately sends an option expiry notice to WGPOA 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>	7.1
<b>Date</b>	16/08/2011
<b>ASX Code</b>	BND
<b>Listed Company</b>	BANDANNA ENERGY LIMITED
<b>Waiver Number</b>	WLC110219-003
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Bandanna Energy Limited (the "Company") a waiver from the following listing rule in connection with the Company undertaking a capital raising to raise approximately A\$120 million by way of an accelerated non-renounceable entitlement offer (the "Offer").</p> <p>1.1. Listing rule 7.1 to the extent necessary to permit the Company to issue shares under the Offer without security holder approval, on condition that the Offer complies with the following.</p> <p>1.1.1. On or before the record date, shareholders who are believed by the Company or any underwriters to the Offer to be persons to whom offers of shares may be made without a prospectus in accordance with Chapter 6D of the Corporations Act 2001 ("Institutional Security Holder") may be invited by the Company to subscribe for a number of shares equal to their pro rata allocation of the 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 Security Holders under the institutional entitlement offer ("Institutional Offer"), and if any underwriters determine, entitlements which would have been offered to investors excluded under listing rule 7.7.1 (the "Foreign Excluded Investors") may be offered to other Institutional Security Holders (including such investors who are not security holders as at the record date) through a bookbuild process conducted and completed on or before the record date.</p> <p>1.1.3. Institutional Security Holders and Foreign Excluded Investors who sell down their holdings before the record date have their pro rata allocations reduced accordingly.</p> <p>1.1.4. All security holders, other than shareholders who received an Offer in the Institutional Offer and Foreign Excluded Investors, ("Retail Security Holders") are offered a number shares equal to their pro rata allocations of the Offer ("Retail Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer.</p> <p>1.1.5. Shares are offered under the Institutional Offer and the 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 shareholders.</p>
<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>

## 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.

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<b>Rule Number</b>	7.1
<b>Date</b>	4/08/2011
<b>ASX Code</b>	DUE
<b>Listed Company</b>	DUET GROUP
<b>Waiver Number</b>	WLC110222-003
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants DUET Group (the "Group") waivers from the following listing rule, (and, where indicated, gives the following confirmations) in connection with the Group undertaking a capital raising by way of an accelerated non-renounceable entitlement offer of the Group's stapled securities ("Securities") (the "Entitlement Offer"), and (possibly) a placement (the "Placement").</p> <p>1.1. A waiver from listing rule 7.1 to the extent necessary to permit the Group to conduct the Entitlement Offer without security holders' approval, on condition that the Entitlement Offer complies with the following.</p> <p>1.1.1. On or before the record date for the Entitlement Offer, security holders who are believed by the Group or the underwriters to the Entitlement Offer to be persons to whom offers may be made without a disclosure document or product disclosure statement in accordance with Chapter 6D and Part 7.9 of the Corporations Act 2001 ("Institutional Investors") may be invited by the Group to subscribe for a number of Securities equal to at least their pro rata allocation of the Entitlement Offer ("Institutional Entitlement Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer.</p> <p>1.1.2. Entitlements not taken up by Institutional Investors under the Institutional Offer and, if the underwriter to the Entitlement Offer determines, entitlements which would have been offered to investors excluded under listing rule 7.7.1 (the "Foreign Excluded Investors") are offered to other 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.</p> <p>1.1.2. Institutional Investors and Foreign Excluded Investors who sell down their holdings before the record date have their pro rata allocations reduced accordingly.</p> <p>1.1.3. 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 at least their pro rata allocations of the entitlement offer ("Retail Entitlement Offer"), unless listing rule 7.7.1 would permit the security holders not to be included in the pro rata offer.</p> <p>1.1.4. Securities are offered under the Institutional Entitlement Offer and the Retail Entitlement Offer at the same price.</p> <p>1.1.5. Related parties do not participate beyond their pro rata entitlement unless they do so pursuant to bona fide underwriting arrangements, including sub-underwriting agreements, and the terms of the underwriting are included in the offer documents to be sent to all securityholders.</p>

## Register of ASX Listing Rule Waivers

<b>Basis For Decision</b>	<p>Underlying Policy Dilution of holdings - approval of existing securityholders required where further issues of securities will significantly dilute their holdings - practical operation is to provide greater protection to smaller holders against dilution - limit on securities that may be issued without securityholder approval fixed at 15% of the securities on issue 12 months earlier.</p> <p>Present Application Accelerated non-renounceable 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>
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<b>Rule Number</b>	7.1
<b>Date</b>	19/08/2011
<b>ASX Code</b>	QUB
<b>Listed Company</b>	QUBE LOGISTICS HOLDINGS LIMITED
<b>Waiver Number</b>	WLC110217-002
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Qube Logistics Holdings Limited (the "Company") a waiver from listing rule 7.1 to the extent necessary to enable the Company to issue 88,000,000 shares to Wilh. Wilhelmsen Holdings ASA, 72,700,000 shares to Kawasaki (Australia) Pty Limited, 2,058,936 shares to Smithwick &amp; Co Pty Limited, 349,155 shares to Diane Margaret Upton and 985,485 shares to Antony Bruce Power Perkins (collectively, the "Vendors") without shareholder approval, on condition that Qube Logistics Holdings Limited (the "Fund's") unitholders approve the restructure of the Fund and the issue of those shares to the Vendors under listing rule 7.1.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Dilution of holdings - approval of existing security holders required where further issues of securities will significantly dilute their holdings - practical operation is to provide greater protection to smaller holders against dilution - limit on securities that may be issued without security holder approval fixed at 15% of the ordinary securities on issue 12 months earlier.</p> <p><b>Present Application</b>  Entity is successor to listed entity - same security holders and business activities - new legal vehicle - transfer of business activities, etc, through special resolution to amend entity's constitution - waiver granted to allow Company to not deduct securities issued by Company as part of the predecessor entity's restructure on condition predecessor entity's security holders approve the restructure and issue of securities.</p>

<b>Rule Number</b>	7.40
<b>Date</b>	16/08/2011
<b>ASX Code</b>	BND
<b>Listed Company</b>	BANDANNA ENERGY LIMITED
<b>Waiver Number</b>	WLC110219-002
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Bandanna Energy Limited (the "Company") a waiver from the following listing rule in connection with the Company undertaking a capital raising to raise approximately A\$120 million by way of an accelerated non-renounceable entitlement offer (the "Offer").</p> <p>1.1. Listing rule 7.40 to the extent necessary to permit the record date for the Offer not to be 7 business days after the announcement of the Offer but in accordance with a timetable submitted by the Company, on the condition that the record date for the Offer is no earlier than the fourth business day after the date the trading halt for the 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 Offer are acceptable to ASX.</p>
<b>Basis For Decision</b>	<p>Underlying Policy Prescribes the timetable for various corporate actions including pro rata issue (Appendix 7A, paragraph 3) - maintains orderly market.</p> <p>Present Application Accelerated non-renounceable entitlement offer - functionally equivalent to non-renounceable pro rata offer - waiver granted on condition that the timetable is acceptable to ASX.</p>



<b>Rule Number</b>	7.40
<b>Date</b>	4/08/2011
<b>ASX Code</b>	DUE
<b>Listed Company</b>	DUET GROUP
<b>Waiver Number</b>	WLC110222-002
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants DUET Group (the "Group") waivers from the following listing rule, (and, where indicated, gives the following confirmations) in connection with the Group undertaking a capital raising by way of an accelerated non-renounceable entitlement offer of the Group's stapled securities ("Securities") (the "Entitlement Offer"), and (possibly) a placement (the "Placement").</p> <p>1.1. A waiver from listing rule 7.40 to the extent necessary 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 Group, 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 the 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 that the timetable is acceptable to ASX.</p>

<b>Rule Number</b>	9.1.3
<b>Date</b>	29/08/2011
<b>ASX Code</b>	TIG
<b>Listed Company</b>	TIGERS REALM COAL LIMITED
<b>Waiver Number</b>	WLC110231-002
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Tigers Realm Coal Limited (the "Company") a waiver from listing rule 9.1.3 to the extent necessary to permit the Company to apply the restrictions in either paragraph 1 and 2 of Appendix 9B (as appropriate to each security holder) to 133,200,000 ordinary shares fully paid issued by the Company to shareholders in Tigers Realm Minerals Pty Ltd ("TRM") who were seed capitalists of TRM pursuant to a return of capital conducted by TRM, as follows.</p> <p>1.1 The shares will be treated as being held by seed capitalists of the Company.</p> <p>1.2 Cash formula relief is applicable to those shares on the basis that the cash paid for each share will be deemed to be 7.58 cents per share.</p> <p>1.3 The date of issue of the shares is 10 December 2010.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Holder of restricted securities is not permitted to realise a benefit from restricted securities during escrow period - holder and controllers must enter into restriction agreement - security certificates must be held by bank or trustee or securities must be subject to holding lock - protects integrity of ASX market - ensures that promoters, vendors, etc does not receive benefit until value of the entity's business, services provided, or asset vended to entity has become apparent and is reflected in market price of entity's securities.</p> <p><b>Present Application</b> "Look through structure" - in November 2010 TRM restructured by making a return to shareholders and applied the proceeds of the capital return to subscribe for 133,200,000 Company shares - TRM, a mining explorer with coal, gold and copper interests, vended its key assets being its coal interests, which are classified assets, into the Company - TRM security holders provided seed capital to TRM - a total amount of \$18.9 million incurred in development costs on coal assets by TRM before restructure - \$7.3 million payable from the Company to TRM which is to be repaid from the IPO proceeds - \$1.5 million on development of a coal asset that was not transferred to the Company - total of \$10.1 million available as basis to deem the "cash paid" for each share in the Company issued to TRM shareholders under the restructure - \$10.1 million/133,200,000 = approx. 7.58 cents per share - waiver granted to permit these shareholders to be treated as seed capitalists of the Company - apply cash formula relief accordingly on the basis of a notional issue price per share based on demonstrated exploration expenditure on the vended coal interests held by the Company at time of float, minus the amount of that development expenditure that has been accounted for as a loan and is repayable to TRM - the beginning of escrow period for non-related seed capitalists of TRM is the date of issue of Company shares to them, being 10 December 2010.</p>

<b>Rule Number</b>	10.1
<b>Date</b>	19/08/2011
<b>ASX Code</b>	QUB
<b>Listed Company</b>	QUBE LOGISTICS HOLDINGS LIMITED
<b>Waiver Number</b>	WLC110217-005
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ("ASX") grants Qube Logistics Holdings Limited (the "Company") a waiver from Listing rule 10.11 to the extent necessary to enable the Company to issue shares to Kaplan Funds Management Pty Ltd ("KFM") without shareholder approval, on condition that the Fund's unitholders approve the restructure of the Fund and the issue of those shares to KFM under listing rule 10.11.
<b>Basis For Decision</b>	<p>Underlying Policy</p> <p>KFM is the investment manager of the Fund - KFM has management agreement with the Fund - KFM is wholly owned subsidiary of Kaplan Partners - Kaplan Partners and its shareholders collectively hold 16.5% interest of the Fund's units - KFM is to receive a termination fee for terminating its management agreement with the Fund - value of management agreement represents a significant proportion of the Fund's assets and therefore agreement classified as an asset of the Fund and ultimately the Company - consideration to be paid to KFM is in excess of 5% of the Fund's and therefore Company's equity interests - consideration to be paid is a substantial asset of the Fund and therefore Company - Kaplan Partners to gain an indirect benefit from the termination fee to KFM - Kaplan Partner's and its shareholders' interest in the Fund is such that it may be in a position of influence - where the structure of the agreement and the relationships is such that there is an incentive for the relevant party to bring influence to bear on the listed entity to conclude an agreement that would be of benefit to that party if it were at an overvalue, the shareholders should be consulted under listing rule 10.1.</p>

<b>Rule Number</b>	10.11
<b>Date</b>	23/08/2011
<b>ASX Code</b>	ANZ
<b>Listed Company</b>	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED
<b>Waiver Number</b>	WLC110218-003
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Australia and New Zealand Banking Group Limited (the "Company") a waiver in connection with the proposed offer of convertible preference shares ("CPS3") to raise approximately \$750 million (the "Offer").</p> <p>1.1 Listing rule 10.11 to the extent necessary to permit the directors of the Company and their associates to participate in Offer and be issued CPS3 without shareholder approval on the following conditions.</p> <p>1.1.1 The number of CPS3 which may be issued to directors and their associates collectively is no more than 0.2% of the total number of CPS3 issued under the Offer, and the participation of the directors and their associates in the Offer is on the same terms and conditions as applicable to other subscribers for CPS3.</p> <p>1.1.2 The Company releases the terms of the waiver to the market.</p> <p>1.1.3 When the CPS3 are issued, the Company announces to the market the total number of CPS3 issued to the directors and their associates in aggregate.</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 the 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 - terms of waiver to be disclosed to the market.</p>

<b>Rule Number</b>	10.11
<b>Date</b>	16/08/2011
<b>ASX Code</b>	BND
<b>Listed Company</b>	BANDANNA ENERGY LIMITED
<b>Waiver Number</b>	WLC110219-004
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Bandanna Energy Limited (the "Company") a waiver from the following listing rule in connection with the Company undertaking a capital raising to raise approximately A\$120 million by way of an accelerated non-renounceable entitlement offer (the "Offer").</p> <p>1.1. Listing rule 10.11 to the extent necessary to permit the Company to issue shares under the Offer without security holder approval, on condition that the Offer complies with the following.</p> <p>1.1.1. On or before the record date, shareholders who are believed by the Company or any underwriters to the Offer to be persons to whom offers of shares may be made without a prospectus in accordance with Chapter 6D of the Corporations Act 2001 ("Institutional Security Holder") may be invited by the Company to subscribe for a number of shares equal to their pro rata allocation of the 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 Security Holders under the institutional entitlement offer ("Institutional Offer"), and if any underwriters determine, entitlements which would have been offered to investors excluded under listing rule 7.7.1 (the "Foreign Excluded Investors") may be offered to other Institutional Security Holders (including such investors who are not security holders as at the record date) through a bookbuild process conducted and completed on or before the record date.</p> <p>1.1.3. Institutional Security Holders and Foreign Excluded Investors who sell down their holdings before the record date have their pro rata allocations reduced accordingly.</p> <p>1.1.4. All security holders, other than shareholders who received an Offer in the Institutional Offer and Foreign Excluded Investors, ("Retail Security Holders") are offered a number shares equal to their pro rata allocations of the Offer ("Retail Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer.</p> <p>1.1.5. Shares are offered under the Institutional Offer and the 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 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.

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<b>Rule Number</b>	10.11
<b>Date</b>	4/08/2011
<b>ASX Code</b>	DUE
<b>Listed Company</b>	DUET GROUP
<b>Waiver Number</b>	WLC110222-004
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants DUET Group (the "Group") waivers from the following listing rule, (and, where indicated, gives the following confirmations) in connection with the Group undertaking a capital raising by way of an accelerated non-renounceable entitlement offer of the Group's stapled securities ("Securities") (the "Entitlement Offer"), and (possibly) a placement (the "Placement").</p> <p>1.1. A waiver from listing rule 10.11 to the extent necessary to permit the Group to conduct the Entitlement Offer without security holders' approval, on condition that the Entitlement Offer complies with the following.</p> <p>1.1.1. On or before the record date for the Entitlement Offer, security holders who are believed by the Group or the underwriters to the Entitlement Offer to be persons to whom offers may be made without a disclosure document or product disclosure statement in accordance with Chapter 6D and Part 7.9 of the Corporations Act 2001 ("Institutional Investors") may be invited by the Group to subscribe for a number of Securities equal to at least their pro rata allocation of the Entitlement Offer ("Institutional Entitlement Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer.</p> <p>1.1.2. Entitlements not taken up by Institutional Investors under the Institutional Offer and, if the underwriter to the Entitlement Offer determines, entitlements which would have been offered to investors excluded under listing rule 7.7.1 (the "Foreign Excluded Investors") are offered to other 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.</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 at least their pro rata allocations of the entitlement offer ("Retail Entitlement Offer"), unless listing rule 7.7.1 would permit the security holders not to be included in the pro rata offer.</p> <p>1.1.5. Securities are offered under the Institutional Entitlement Offer and the Retail Entitlement 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, including sub-underwriting agreements, and the terms of the underwriting are included in the offer documents to be sent to all securityholders.</p>

## Register of ASX Listing Rule Waivers

<b>Basis For Decision</b>	<p>Underlying Policy Requirement to obtain approval of securityholders to an issue of securities to related parties - directed at preventing related parties obtaining securities on advantageous terms and increasing their holding proportionate to other holdings - only unassociated securityholders' votes are counted - protect securityholders' interests by supplementing the related party provisions of the Corporations Act.</p> <p>Present Application Accelerated non-renounceable 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 agreements.</p>
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<b>Rule Number</b>	10.14
<b>Date</b>	19/08/2011
<b>ASX Code</b>	QUB
<b>Listed Company</b>	QUBE LOGISTICS HOLDINGS LIMITED
<b>Waiver Number</b>	WLC110217-004
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Qube Logistics Holdings Limited (the "Company") a waiver from listing rule 10.14 to the extent necessary to enable the Company to issue 2,000,000 shares to Maurice James under the ELTIP without shareholder approval, on condition that the Qube Logistics (the "Fund's") unitholders approve the restructure of the Fund and the issue of those shares to Maurice James under listing rule 10.14.</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 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> Entity is successor to listed entity - same security holders and business activities - new legal vehicle - transfer of business activities, etc, through special resolution to amend entity's constitution - incoming managing director to be offered securities under the Company's employee incentive scheme - waiver granted on condition predecessor entity's security holders approve the restructure and issue of securities under listing rule 10.14.</p>

<b>Rule Number</b>	10.15.2
<b>Date</b>	25/08/2011
<b>ASX Code</b>	CBA
<b>Listed Company</b>	COMMONWEALTH BANK OF AUSTRALIA.
<b>Waiver Number</b>	WLC110221-001
<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 10.15.2 to the extent necessary to permit the Company's 2011 notice of annual general meeting (the "Notice"), in relation to the resolution seeking shareholder approval for the grant of reward rights under the Company's Group Leadership Reward Plan to Mr Ian Narev, not to state a maximum number of reward rights that may be granted to him, on condition that the Notice states the method by which the number of reward rights to be granted is calculated.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Notice of meeting requirement - approval of acquisition of securities for listing rule 10.14 purposes - statement of the maximum number of entitlements to be issued - provides certainty to security holders.</p> <p><b>Present Application</b>  Employee incentive scheme - issue of reward rights to CEO and director - maximum number of reward rights to be granted based on formula and future security price - maximum number of reward rights to be granted not currently ascertainable - monetary value of incentive arrangements to be disclosed in notice of AGM - waiver granted on condition that notice contains sufficient information about the method of calculating entitlements.</p>

<b>Rule Number</b>	10.15.2
<b>Date</b>	19/08/2011
<b>ASX Code</b>	TAH
<b>Listed Company</b>	TABCORP HOLDINGS LIMITED
<b>Waiver Number</b>	WLC110226-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Tabcorp Holdings Limited (the "Company") a waiver from listing rule 10.15.2 to the extent necessary to permit the Company's notice of annual general meeting, in relation to the issue of performance rights under the Tabcorp Long Term Performance Plan pursuant to listing rule 10.14, not to state a maximum number of performance rights that may be issued to Mr David Attenborough, on condition that the notice states the method by which the number of performance rights to be granted is calculated.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Notice of meeting requirement - approval of acquisition of securities for listing rule 10.14 purposes - statement of the maximum number of entitlements to be issued - provides certainty to security holders.</p> <p><b>Present Application</b>  Employee incentive scheme - maximum number of entitlements to be acquired based on formula and future security price - maximum number not ascertainable - waiver granted on condition that notice contains sufficient information about the method of calculating entitlements.</p>

<b>Rule Number</b>	14.4
<b>Date</b>	18/08/2011
<b>ASX Code</b>	TCL
<b>Listed Company</b>	TRANSURBAN GROUP
<b>Waiver Number</b>	WLC110228-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Transurban Group (the "Group") a waiver from listing rule 14.4 to the extent necessary to permit the Group to appoint existing directors of Transurban Holdings Limited ("THL") to the board of Transurban International Limited ("TIL"), and to hold office (without re-election) as directors of TIL for the same period that they would otherwise hold office (without re-election) as directors of THL, and for the continuing director of TIL to continue to hold office (without re-election) as a director of TIL for the same period that they would otherwise hold office (without re-election) as a director of THL.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Director (other than managing director) must not hold office past third annual general meeting following appointment of director or for more than three years, whichever is longer, and director (other than managing director) appointed to fill casual vacancy or as addition to board must not hold office (without re-election) past next annual general meeting of entity - prevents entrenchment of directors - supports shareholder democracy.</p> <p><b>Present Application</b>  Entity has triple stapled structure - proposed transfer of incorporation of stapled company in foreign jurisdiction to Australia to simplify structure and reduce cost - all directors of the stapled group not currently directors of re-domiciled company becoming directors of the re-domiciled company in the triple stapled structure by being made casual appointments to board of re-domiciled company - transitional relief not to require directors appointed casually to re-domiciled company and continuing director of re-domiciled company to retire and stand for re-election sooner than when required to retire from the boards of other entities in the triple stapled structure - waiver granted.</p>

<b>Rule Number</b>	14.7
<b>Date</b>	29/08/2011
<b>ASX Code</b>	OZB
<b>Listed Company</b>	OZ BREWING LIMITED
<b>Waiver Number</b>	WLC110224-001
<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 250,000,000 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 related and unrelated parties under the Prospectus dated 5 August 2011, later than 3 months after the general meeting of shareholders held on 1 June 2011 at which the issue of the Securities was approved, on the following conditions:</p> <p>1.1 The Securities are issued no later than 5 months after the date of the shareholders' meeting.</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 - shareholders have approved a fundraising under a prospectus, and for related parties to participate in this issue and to be issued options - proposed directors and unrelated parties to subscribe for shares under the prospectus on same terms - director options not to be issued until recapitalisation complete - capital raising to take longer than 3 months after shareholders' meeting to approve the issue - company's shares remain suspended until recapitalisation completed - DOCA has been effectuated - waiver granted to permit the company to have additional 2 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>	31/08/2011
<b>ASX Code</b>	VLW
<b>Listed Company</b>	VILLA WORLD GROUP
<b>Waiver Number</b>	WLC110229-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Villa World Group (the "Group") a waiver from listing rule 14.7 to the extent necessary to permit the Group to issue 14 million options to John Potter, a director of Villa World Limited (the "Company"), later than 1 month after the shareholder meeting of 30 June 2011 at which the issue of these options was approved (the "Meeting"), on the following conditions:</p> <p>1.1. The options are issued as soon as practicable after there ceases to be any impediment arising from Group's having to comply with the requirements of Class Order 07/422 in relation to an on market buy-back of its securities, and in any event no later than 30 November 2011.</p> <p>1.2. The options are granted on the same conditions as were approved at the Meeting, other than that, if before the issue of the options the Group has undertaken a restructure whereby the units in the Villa World Trust and shares of the Company are destapled and the Company remains as the only listed entity and the shares of the Company the only quoted securities, the options may be exercisable into shares only rather than into stapled securities.</p> <p>1.3. The terms of the waivers are released 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 rules require it to do, the entity must do that thing - supports listing rule requirements.</p> <p><b>Present Application</b> Stapled group (company and listed managed investment scheme) obtained securityholder approval for issue of 14 million options to a director, to be issued for nil cash consideration with exercise price of 26 cents (post consolidation - \$1.30) and expiry date of 28 February 2014 - notice of meeting stated that period of time within which options to be issued to expire 1 month after the date of securityholders' meeting, in accordance with listing rule 10.13.3 - group has announced buy-back of stapled securities - group has also announced intention to restructure to simplify capital structure - options approved by securityholders not issued because of restrictions imposed by certain provisions of ASIC Class Order relief that prevent a responsible entity conducting an on-market buy-back if the listed managed investment scheme has more than one class of interest on issue - security price has not changed significantly since date of securityholders' meeting - reason why the issue of options has not taken place within the time approved by securityholders in accordance with the listing rules is the coming into effect of the buyback, which has brought with it the need to observe ASIC Class Order requirement that listed managed investment scheme undertaking buyback have no more than one class of interest on issue - relatively unusual combination of circumstances have delayed the carrying out of the approved issue</p>

## Register of ASX Listing Rule Waivers

of options - no additional benefit received by the option holder due to the deferral of the issue of the Options - no change to the option terms and options do not vest until July 2012 - policy of the rule will not be undermined by the grant of a waiver in the circumstances to permit the issue of the options to be delayed until there is no longer a legal impediment in the way of the issue.

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