



Register of ASX Listing Rule Waivers

1 to 15 January 2013

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

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

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Rule Number	1.1 condition 3
Date	8/01/2013
ASX Code	MMC
Listed Company	MARENGO MINING CANADA LIMITED
Waiver Number	WLC130013-001
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants Marengo Mining Canada Limited (the "Company") a waiver from listing rule 1.1 condition 3 to permit the Company not to comply with paragraph 42 of Appendix 1A to the extent necessary to permit the information memorandum not to include a brief history of the Company.
Basis For Decision	<p>Underlying Policy An entity seeking admission to the official list as an ASX Listing must provide a brief history of the entity as part of its listing application. This provides background information about the applicant entity.</p> <p>Present Application The Company is a Canadian incorporated entity and is applying for admission to the official list of ASX in connection with the change of place of incorporation of Marengo Mining Limited ("Marengo"), an existing Australian listed entity, to Canada. In order to effect the change of place of incorporation, Marengo will undergo a corporate restructure whereby it will become a wholly owned subsidiary of the Company, and the Company will effectively replace Marengo on ASX. The restructure is being carried out by way of a Scheme of Arrangement under the Corporations Act. The Company was recently incorporated and has no history of its own. Marengo has reported extensively since it listed on ASX in 2003 and the Scheme Booklet will include a brief history of Marengo. Accordingly, there is no need for the Company's information memorandum or listing application to include a brief history of the Company.</p>

Rule Number	1.1 condition 3
Date	8/01/2013
ASX Code	MMC
Listed Company	MARENGO MINING CANADA LIMITED
Waiver Number	WLC130013-002
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants Marengo Mining Canada Limited (the "Company") a waiver from listing rule 1.1 condition 3 to permit the Company not to comply with paragraph 87 of Appendix 1A to the extent necessary to permit the Company not to provide the financial statements referred to in that paragraph.
Basis For Decision	<p>Underlying Policy An entity seeking admission to the official list as an ASX Listing under the assets test in listing rule 1.3 must provide certain historical and pro forma financial information as part of its listing application. This provides background information about the applicant entity and reinforces the requirements of listing rule 1.3.5.</p> <p>Present Application The Company is a Canadian incorporated entity and is applying for admission to the official list of ASX in connection with the change of place of incorporation of Marengo Mining Limited ("Marengo"), an existing Australian listed entity, to Canada. In order to effect the change of place of incorporation, Marengo will undergo a corporate restructure whereby it will become a wholly owned subsidiary of the Company, and the Company will effectively replace Marengo on ASX. The restructure is being carried out by way of a Scheme of Arrangement under the Corporations Act. The Company was only recently incorporated and has no assets of its own. Marengo has been subject to the periodic disclosure requirements of the Listing Rules for several years and the Scheme Booklet contains historical financial information for Marengo. Accordingly, there is no need for the Company's information memorandum or listing application to include the historical and pro forma financial information required by paragraphs 87, 87A and 87C of Appendix 1A.</p>

Rule Number	1.1 condition 3
Date	8/01/2013
ASX Code	MMC
Listed Company	MARENGO MINING CANADA LIMITED
Waiver Number	WLC130013-003
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants Marengo Mining Canada Limited (the "Company") a waiver from listing rule 1.1 condition 3 to permit the Company not to comply with paragraph 87A of Appendix 1A to the extent necessary to permit the Company not to provide the financial statements referred to in that paragraph.
Basis For Decision	<p>Underlying Policy An entity seeking admission to the official list as an ASX Listing under the assets test in listing rule 1.3 must provide certain historical and pro forma financial information as part of its listing application. This provides background information about the applicant entity and reinforces the requirements of listing rule 1.3.5.</p> <p>Present Application The Company is a Canadian incorporated entity and is applying for admission to the official list of ASX in connection with the change of place of incorporation of Marengo Mining Limited ("Marengo"), an existing Australian listed entity, to Canada. In order to effect the change of place of incorporation, Marengo will undergo a corporate restructure whereby it will become a wholly owned subsidiary of the Company, and the Company will effectively replace Marengo on ASX. The restructure is being carried out by way of a Scheme of Arrangement under the Corporations Act. The Company was only recently incorporated and has no assets of its own. Marengo has been subject to the periodic disclosure requirements of the Listing Rules for several years and the Scheme Booklet contains historical financial information for Marengo. Accordingly, there is no need for the Company's information memorandum or listing application to include the historical and pro forma financial information required by paragraphs 87, 87A and 87C of Appendix 1A.</p>

Rule Number	1.1 condition 3
Date	8/01/2013
ASX Code	MMC
Listed Company	MARENGO MINING CANADA LIMITED
Waiver Number	WLC130013-004
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants Marengo Mining Canada Limited (the "Company") a waiver from listing rule 1.1 condition 3 to permit the Company not to comply with paragraph 87C of Appendix 1A to the extent necessary to permit the Company not to provide the financial statements referred to in that paragraph.
Basis For Decision	<p>Underlying Policy An entity seeking admission to the official list as an ASX Listing under the assets test in listing rule 1.3 must provide certain historical and pro forma financial information as part of its listing application. This provides background information about the applicant entity and reinforces the requirements of listing rule 1.3.5.</p> <p>Present Application The Company is a Canadian incorporated entity and is applying for admission to the official list of ASX in connection with the change of place of incorporation of Marengo Mining Limited ("Marengo"), an existing Australian listed entity, to Canada. In order to effect the change of place of incorporation, Marengo will undergo a corporate restructure whereby it will become a wholly owned subsidiary of the Company, and the Company will effectively replace Marengo on ASX. The restructure is being carried out by way of a Scheme of Arrangement under the Corporations Act. The Company was only recently incorporated and has no assets of its own. Marengo has been subject to the periodic disclosure requirements of the Listing Rules for several years and the Scheme Booklet contains historical financial information for Marengo. Accordingly, there is no need for the Company's information memorandum or listing application to include the historical and pro forma financial information required by paragraphs 87, 87A and 87C of Appendix 1A.</p>

Rule Number	1.1 condition 3
Date	8/01/2013
ASX Code	MMC
Listed Company	MARENGO MINING CANADA LIMITED
Waiver Number	WLC130013-005
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants Marengo Mining Canada Limited (the "Company") a waiver from listing rule 1.1 condition 3 to permit the Company not comply with paragraph 106 of Appendix 1A to the extent necessary to permit the information memorandum not to include details of the Company's existing and proposed activities and level of operations, or a statement of its main business.
Basis For Decision	<p>Underlying Policy An entity applying for admission to the official list as an ASX Listing must provide with its listing application details of its existing and proposed activities and level of operations, and a statement of its main business. This provides background information about the applicant entity.</p> <p>Present Application The Company is a newly formed Canadian incorporated entity, and is applying for admission to the official list of ASX in connection with the change of place of incorporation of Marengo Mining Limited ("Marengo"), an existing Australian listed entity, to Canada. In order to effect the change of place of incorporation, Marengo will undergo a corporate restructure whereby it will become a wholly owned subsidiary of the Company, and the Company will effectively replace Marengo on ASX. The Company will have no business or operations other than those of Marengo. Marengo's level of activities and operations are already known and have been extensively reported on over several years. Additionally, the Scheme Booklet will contain disclosure about Marengo's business and assets, so sufficient information will be available to inform the market.</p>

Rule Number	1.1 condition 3
Date	8/01/2013
ASX Code	MMC
Listed Company	MARENGO MINING CANADA LIMITED
Waiver Number	WLC130013-006
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants Marengo Mining Canada Limited (the "Company") a waiver from listing rule 1.1 condition 3 to permit the Company not to comply with paragraph 107 of Appendix 1A to the extent necessary to permit the information memorandum not to include details of issues of securities by the Company over the preceding 5 years.
Basis For Decision	<p>Underlying Policy An entity applying for admission to the official list as an ASX Listing must provide with its listing application details of any issues of the entity's securities in the last 5 years, including any issues for consideration other than cash.</p> <p>Present Application The Company is a newly formed Canadian incorporated entity and is applying for admission to the official list of ASX in connection with the change of place of incorporation of Marengo Mining Limited ("Marengo"), an existing Australian listed entity, to Canada. In order to effect the change of place of incorporation, Marengo will undergo a corporate restructure whereby it will become a wholly owned subsidiary of the Company, and the Company will effectively replace Marengo on ASX. The Company has not issued any securities in the past 5 years (other than one subscriber share on incorporation) and details of past issues of securities by Marengo have been disclosed to the market. Accordingly, there is no relevant information to include in the information memorandum or as part of the Company's listing application.</p>

Rule Number	1.1 condition 3
Date	8/01/2013
ASX Code	MMC
Listed Company	MARENGO MINING CANADA LIMITED
Waiver Number	WLC130013-007
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Marengo Mining Canada Limited (the "Company") a waiver from listing rule 1.1 condition 3 to permit the Company not to comply with paragraph 108 of Appendix 1A to the extent necessary to permit the information memorandum not to include a statement that it contains all information required under the prospectus provisions of the Corporations Act 2001 (Cth), on condition that Marengo Mining Limited ("Marengo") provides a statement to the market that is in compliance with listing rule 3.1 at the time the Company is admitted to the official list of ASX.</p>
Basis For Decision	<p>Underlying Policy Under listing rule 1.1 condition 3, an entity seeking admission to the official list of ASX as an ASX Listing is required to issue a prospectus or Product Disclosure Statement, or if ASX agrees, an information memorandum that complies with the information memorandum requirements of Appendix 1A. For entities using an information memorandum, it is a requirement under paragraph 108 of Appendix 1A that the information memorandum include a statement that all the information that would be required under section 710 of the Corporations Act (or section 1013C of the Corporations Act if the entity is a trust) if the information memorandum were a prospectus (or PDS) offering for subscription the same number of securities for which quotation will be sought, is contained in the information memorandum. This supports the requirement that the information memorandum contain prospectus-standard information, which provides a platform for continuous disclosure.</p> <p>Present Application The Company is a newly formed Canadian incorporated entity and is applying for admission to the official list of ASX in connection with the change of place of incorporation of Marengo, an existing Australian listed entity, to Canada. In order to effect the change of place of incorporation, Marengo will undergo a corporate restructure whereby it will become a wholly owned subsidiary of the Company, and the Company will effectively replace Marengo on ASX. The restructure is being carried out by way of a Scheme of Arrangement under the Corporations Act. Upon implementation of the Scheme, the Company will have the same security holders and business activities as Marengo. The business and assets of Marengo have been subject to the continuous disclosure requirements of the Listing Rules. The Scheme Booklet will contain disclosure about Marengo's business and assets, so sufficient information will be available to inform the market.</p>

Rule Number	1.1 condition 3
Date	8/01/2013
ASX Code	MMC
Listed Company	MARENGO MINING CANADA LIMITED
Waiver Number	WLC130013-008
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Marengo Mining Canada Limited (the "Company") a waiver from listing rule 1.1 condition 3 to permit the Company not to comply with paragraph 115 of Appendix 1A to the extent necessary to permit the information memorandum not to include additional experts' consents in respect of the inclusion (by reference) in the information memorandum of reports contained in the Scheme booklet for the Scheme of Arrangement under Part 5.1 of the Corporations Act 2001 between Marengo Mining Limited ("Marengo") and its shareholders (the "Scheme Booklet").</p>
Basis For Decision	<p>Underlying Policy Under listing rule 1.1 condition 3, an entity seeking admission to the official list of ASX as an ASX Listing is required to issue a prospectus or Product Disclosure Statement, or if ASX agrees, an information memorandum that complies with the information memorandum requirements of Appendix 1A. For entities using an information memorandum, it is a requirement of paragraph 115 of Appendix 1A that if the information memorandum includes a statement claiming to be made by an expert or based on a statement made by an expert, a statement that the expert has given, and has not withdrawn, consent to the issue of the information memorandum with the particular statement included in its form and context must also be included in the information memorandum.</p> <p>Present Application The Company is a newly formed Canadian incorporated entity and is applying for admission to the official list of ASX in connection with the change of place of incorporation of Marengo, an existing Australian listed entity, to Canada. In order to effect the change of place of incorporation, Marengo will undergo a corporate restructure whereby it will become a wholly owned subsidiary of the Company, and the Company will effectively replace Marengo on ASX. The restructure is being carried out by way of a Scheme of Arrangement under the Corporations Act. The Company proposes to use an information memorandum that incorporates, by reference, the Scheme Booklet for the restructure. The information memorandum is simply a wrap to the Scheme Booklet. The Scheme Booklet includes an independent expert's report. The independent expert has consented to its report being included in the Scheme Booklet. As it is transparent that the expert has consented to the report being included in the document on which the information memorandum is based, there is no need to obtain a separate consent for inclusion in the information memorandum.</p>

Rule Number	1.1 condition 3
Date	8/01/2013
ASX Code	MMC
Listed Company	MARENGO MINING CANADA LIMITED
Waiver Number	WLC130013-009
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Marengo Mining Canada Limited (the "Company") a waiver from listing rule 1.1 condition 3 to permit the Company not to comply with paragraph 116 of Appendix 1A to the extent necessary to permit the information memorandum not to include a statement that the Company will not need to raise capital in the 3 months after the date of issue of the information memorandum.</p>
Basis For Decision	<p>Underlying Policy An entity seeking admission to the official list of ASX as an ASX Listing is required to issue a prospectus or Product Disclosure Statement, or if ASX agrees, an information memorandum that complies with the information memorandum requirements of Appendix 1A. This provides a platform for continuous disclosure which is necessary to keep the market adequately informed. For entities using an information memorandum, it is a requirement of paragraph 116 of Appendix 1A that the information memorandum states that the entity has not raised capital in the 3 months preceding the date of issue of the information memorandum and will not raise capital in the 3 months after the date of issue of the information memorandum. This statement is intended to demonstrate that the entity has no need for additional capital. If an entity needs to raise capital at or around the time of its listing, it should do so under a prospectus or Product Disclosure Statement. This supports the primacy of a full form offer document of one of those types as a new entity's basic listing document for the purposes of listing rule 1.1 condition 3, and that subscribers to a fundraising conducted in conjunction with a listing proposal should do so under a high quality disclosure document under the Corporations Act. Where there is no need for a fundraising, it is not necessary to require the entity to issue such a document, and it is sufficient for an information memorandum (with an equivalent level of disclosure to a full form prospectus) to be provided.</p> <p>Present Application The Company is a newly formed Canadian incorporated entity and is applying for admission to the official list of ASX in connection with the change of place of incorporation of Marengo Mining Limited ("Marengo"), an existing Australian listed entity, to Canada. In order to effect the change of place of incorporation, Marengo will undergo a corporate restructure whereby it will become a wholly owned subsidiary of the Company, and the Company will effectively replace Marengo on ASX. The restructure is being carried out by way of a Scheme of Arrangement under the Corporations Act. The Company will also seek to list on the Toronto Stock Exchange (replacing Marengo's existing TSX listing) following implementation of the Scheme. The Company proposes to use an information memorandum which incorporates the Scheme Booklet by reference, rather than a prospectus for the purpose of listing rule 1.1 condition 3. The Company may seek to raise capital within 3</p>

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months of listing and this is likely to be in North America. Any fundraising in Australia is likely to be small and to exempt investors. There is no concern that the Company is seeking to avoid preparing prospectus quality information. The waiver is granted to permit the information memorandum requirement in item 116 of Appendix 1A not to be complied with as the Company's listing is not, in substance, a new listing, and there is no need to deprive the Company of the ability to raise capital, given that Marengo would have been able to do so.

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Rule Number	1.1 condition 3
Date	8/01/2013
ASX Code	MMC
Listed Company	MARENGO MINING CANADA LIMITED
Waiver Number	WLC130013-010
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Marengo Mining Canada Limited (the "Company") a waiver from listing rule 1.1 condition 3 to permit the Company not to comply with paragraph 117 of Appendix 1A to the extent necessary to permit the information memorandum not to include a statement that a supplementary information memorandum will be issued if the Company becomes aware of certain matters occurring between the issue of the information memorandum and the date the Company's securities are quoted on ASX, on condition that any such matters are announced to the market by Marengo Mining Limited ("Marengo").</p>
Basis For Decision	<p>Underlying Policy Under listing rule 1.1 condition 3, an entity seeking admission to the official list of ASX as an ASX Listing is required to issue a prospectus or Product Disclosure Statement, or, if ASX agrees, an information memorandum that complies with the information memorandum requirements of Appendix 1A. For entities using an information memorandum, it is a requirement of paragraph 117 of Appendix 1A that the information memorandum contain a statement that a supplementary information memorandum will be issued if the entity becomes aware of any material new information. This provision replicates the requirements of the Corporations Act 2001 (Cth) in respect of supplementary disclosure documents.</p> <p>Present Application The Company is a newly formed Canadian incorporated entity and is applying for admission to the official list of ASX in connection with the change of place of incorporation of Marengo, an existing Australian listed entity, to Canada. In order to effect the change of place of incorporation, Marengo will undergo a corporate restructure whereby it will become a wholly owned subsidiary of the Company, and the Company will effectively replace Marengo on ASX. The restructure is being carried out by way of a Scheme of Arrangement under the Corporations Act. The Company is to use an information memorandum which incorporates the Scheme Booklet, rather than a prospectus for the purpose of listing rule 1.1 condition 3. The Scheme must be approved by the Court and there is a legal requirement to provide additional information if required. Marengo will continue to be subject to listing rule 3.1 until the Scheme becomes effective so it will be able to announce to the market any matters that are material to it (and will therefore be material to the Company upon implementation of the Scheme). It is therefore not necessary to require a statement in the information memorandum that supplementary information will be provided.</p>

Rule Number	1.1 condition 3
Date	8/01/2013
ASX Code	MMC
Listed Company	MARENGO MINING CANADA LIMITED
Waiver Number	WLC130013-011
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Marengo Mining Canada Limited (the "Company") a waiver from listing rule 1.1 condition 3 to permit the Company not to comply with paragraph 124 of Appendix 1A to the extent necessary to permit the information memorandum not to include maps or a schedule of the Company's mining tenements prepared by a qualified person, details of the interests in mining tenements acquired by the Company, or a financial statement by the directors setting out a program and timetable of expenditure.</p>
Basis For Decision	<p>Underlying Policy Under listing rule 1.1 condition 3, an entity seeking admission to the official list of ASX as an ASX Listing is required to issue a prospectus or Product Disclosure Statement, or if ASX agrees, an information memorandum that complies with the information memorandum requirements of Appendix 1A. For mining exploration entities using an information memorandum, it is a requirement of paragraphs 124, 126, 127 and 128 of Appendix 1A that the information memorandum contain specific information concerning the entity's mining tenements, including information regarding location, tenure and expenditure budgets from appropriately qualified persons. This ensures that reliable information relevant to the assessment of the mining exploration entity's satisfaction of the admission criteria is provided.</p> <p>Present Application The Company is a newly formed Canadian incorporated entity and is applying for admission to the official list of ASX in connection with the change of place of incorporation of Marengo Mining Limited ("Marengo"), an existing Australian listed entity, to Canada. In order to effect the change of place of incorporation, Marengo will undergo a corporate restructure whereby it will become a wholly owned subsidiary of the Company, and the Company will effectively replace Marengo on ASX. The restructure is being carried out by way of a Scheme of Arrangement under the Corporations Act. Upon implementation of the Scheme, the Company will have the same security holders and business activities as Marengo. Marengo satisfies the continuing admission tests in Chapter 12 of the Listing Rules and has been subject to ASX's continuous disclosure requirements. There will be adequate information about Marengo's mining tenements in the Scheme Booklet which will be sufficient to inform the market of the Company's activities.</p>

Rule Number	1.1 condition 3
Date	8/01/2013
ASX Code	MMC
Listed Company	MARENGO MINING CANADA LIMITED
Waiver Number	WLC130013-012
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Marengo Mining Canada Limited (the "Company") a waiver from listing rule 1.1 condition 3 to permit the Company not to comply with paragraph 126 of Appendix 1A to the extent necessary to permit the information memorandum not to include maps or a schedule of the Company's mining tenements prepared by a qualified person, details of the interests in mining tenements acquired by the Company, or a financial statement by the directors setting out a program and timetable of expenditure.</p>
Basis For Decision	<p>Underlying Policy Under listing rule 1.1 condition 3, an entity seeking admission to the official list of ASX as an ASX Listing is required to issue a prospectus or Product Disclosure Statement, or, if ASX agrees, an information memorandum that complies with the information memorandum requirements of Appendix 1A. For mining exploration entities using an information memorandum, it is a requirement of paragraphs 124, 126, 127 and 128 of Appendix 1A that the information memorandum contain specific information concerning the entity's mining tenements, including information regarding location, tenure, and expenditure budgets from appropriately qualified persons. This ensures that reliable information relevant to the assessment of the mining exploration entity's satisfaction of the admission criteria is provided.</p> <p>Present Application The Company is a newly formed Canadian incorporated entity and is applying for admission to the official list of ASX in connection with the change of place of incorporation of Marengo Mining Limited ("Marengo"), an existing Australian listed entity, to Canada. In order to effect the change of place of incorporation, Marengo will undergo a corporate restructure whereby it will become a wholly owned subsidiary of the Company, and the Company will effectively replace Marengo on ASX. The restructure is being carried out by way of a Scheme of Arrangement under the Corporations Act. Upon implementation of the Scheme, the Company will have the same security holders and business activities as Marengo. Marengo satisfies the continuing admission tests in Chapter 12 of the Listing Rules and has been subject to ASX's continuous disclosure requirements. There will be adequate information about Marengo's mining tenements in the Scheme Booklet which will be sufficient to inform the market of the Company's activities.</p>

Rule Number	1.1 condition 3
Date	8/01/2013
ASX Code	MMC
Listed Company	MARENGO MINING CANADA LIMITED
Waiver Number	WLC130013-013
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Marengo Mining Canada Limited (the "Company") a waiver from listing rule 1.1 condition 3 to permit the Company not to comply with paragraph 128 of Appendix 1A to the extent necessary to permit the information memorandum not to include maps or a schedule of the Company's mining tenements prepared by a qualified person, details of the interests in mining tenements acquired by the Company, or a financial statement by the directors setting out a program and timetable of expenditure.</p>
Basis For Decision	<p>Underlying Policy Under listing rule 1.1 condition 3, an entity seeking admission to the official list of ASX as an ASX Listing is required to issue a prospectus or Product Disclosure Statement, or, if ASX agrees, an information memorandum that complies with the information memorandum requirements of Appendix 1A. For mining exploration entities using an information memorandum, it is a requirement of paragraphs 124, 126, 127 and 128 of Appendix 1A that the information memorandum contain specific information concerning the entity's mining tenements, including information regarding location, tenure and expenditure budgets from appropriately qualified persons. This ensures that reliable information relevant to the assessment of the mining exploration entity's satisfaction of the admission criteria is provided.</p> <p>Present Application The Company is a newly formed Canadian incorporated entity and is applying for admission to the official list of ASX in connection with the change of place of incorporation of Marengo Mining Limited ("Marengo"), an existing Australian listed entity, to Canada. In order to effect the change of place of incorporation, Marengo will undergo a corporate restructure whereby it will become a wholly owned subsidiary of the Company, and the Company will effectively replace Marengo on ASX. The restructure is being carried out by way of a Scheme of Arrangement under the Corporations Act. Upon implementation of the Scheme, the Company will have the same security holders and business activities as Marengo. Marengo satisfies the continuing admission tests in Chapter 12 of the Listing Rules and has been subject to ASX's continuous disclosure requirements. There will be adequate information about Marengo's mining tenements in the Scheme Booklet which will be sufficient to inform the market of the Company's activities.</p>

Rule Number	1.1 condition 7
Date	9/01/2013
ASX Code	AJD
Listed Company	ASIA PACIFIC DATA CENTRE GROUP
Waiver Number	WLC130015-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Asia Pacific Data Centre Group (the "Group") a waiver from listing rule 1.1 condition 7 to the extent necessary to permit Asia Pacific Data Holdings Limited (the "Company") and Asia Pacific Data Centre Trust (the "Trust") to satisfy the security holder spread test in that rule by reference to the number of holders of partly paid Stapled Securities with a paid up value of at least \$2,000, without reference to whether the value of a holder's parcel of units in the Trust or shares in the Company separately would be at least \$2,000, on condition that units in the Trust are stapled to shares in the Company.</p>
Basis For Decision	<p>Underlying Policy For an entity to be admitted to the official list of ASX, under listing rule 1.1 condition 7, it must have a minimum number of holders (400, 350, or 300 depending on the distribution of securities amongst related and non-related holders), each holding a parcel of securities with a value of at least \$2,000. The requirement demonstrates a minimum level of investor interest in the entity suitable for that entity to be listed.</p> <p>Present Application The Group will have on issue partly paid stapled securities made up of a unit in a trust and a share in a company. Whilst each parcel of units or shares considered separately may have a value less than \$2,000, the value of a parcel of paid up stapled securities will be at least \$2,000 in aggregate, and therefore satisfy the requirements of the rule.</p>

Rule Number	1.1 condition 8
Date	9/01/2013
ASX Code	AJD
Listed Company	ASIA PACIFIC DATA CENTRE GROUP
Waiver Number	WLC130015-002
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Asia Pacific Data Centre Group (the "Group") a waiver from listing rule 1.1 condition 8 to the extent necessary that neither Asia Pacific Data Holdings Limited (the "Company") nor Asia Pacific Data Centre Trust (the "Trust") separately need comply with the tests in listing rule 1.3, on condition that units in the Trust are stapled to shares in the Company, and the Group meets the tests in that rule.</p>
Basis For Decision	<p>Underlying Policy For an entity to be admitted to the official list of ASX, under listing rule 1.1 condition 8, it must satisfy either the profit or assets test. The requirements under those tests demonstrate that an entity applying for admission satisfies minimum financial criteria suitable for a listed entity.</p> <p>Present Application The Group will have on issue partly paid stapled securities made up of a unit in a trust and a share in a company. The waiver is granted so that these admission tests can be satisfied by the Group, rather than individually by the separate entities that make up the Group.</p>

Rule Number	1.1 condition 8
Date	8/01/2013
ASX Code	MMC
Listed Company	MARENGO MINING CANADA LIMITED
Waiver Number	WLC130013-014
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Marengo Mining Canada 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 of ASX without complying with either listing rules 1.2 or 1.3, on condition that Marengo Mining Limited ("Marengo") satisfies listing rules 12.1 and 12.2 at the time the Company is admitted to the official list.</p>
Basis For Decision	<p>Underlying Policy For an entity to be admitted to the official list of ASX, under listing rule 1.1 condition 8, it must satisfy either the profit or assets test. The requirements under those tests demonstrate that an entity applying for admission satisfies minimum financial criteria suitable for a listed entity.</p> <p>Present Application The Company is a newly formed Canadian incorporated entity and is applying for admission to the official list of ASX in connection with the change of place of incorporation of Marengo, an existing Australian listed entity, to Canada. In order to effect the change of place of incorporation, Marengo will undergo a corporate restructure whereby it will become a wholly owned subsidiary of the Company, and the Company will effectively replace Marengo on ASX. The restructure is being carried out by way of a Scheme of Arrangement under the Corporations Act. Upon implementation of the Scheme, the Company will have the same security holders and business activities as Marengo. Marengo satisfies the continuing admission tests in Chapter 12 of the Listing Rules. The waiver is granted on condition that Marengo complies with listing rules 12.1 and 12.2 (relating to a listed entity's level of operations and financial condition respectively) at the time of the Company's admission to the official list of ASX.</p>

Rule Number	1.1 condition 11
Date	8/01/2013
ASX Code	MMC
Listed Company	MARENGO MINING CANADA LIMITED
Waiver Number	WLC130013-015
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Marengo Mining Canada Limited (the "Company") a waiver from listing rule 1.1 condition 11 to the extent necessary to permit the Company to have 175,000 options and 56,860,750 warrants (being warrants granted by Marengo Mining Limited ("Marengo") that are exercisable into Company shares) on issue with an exercise price of less than 20 cents.</p>
Basis For Decision	<p>Underlying Policy If an entity seeking admission to the official list has options on issue, the exercise price for each underlying security must be at least 20 cents in cash. This rule supports listing rule 2.1 condition 2 which requires the issue price or sale price of all the securities for which an entity is seeking quotation (except options) upon admission to the official list to be at least 20 cents in cash. These requirements together support the integrity of the ASX market, as they demonstrate that the entity's ordinary securities have a minimum value suitable for a listed entity.</p> <p>Present Application The Company is a Canadian incorporated entity and is applying for admission to the official list of ASX in connection with the change of place of incorporation of Marengo, an existing Australian listed entity, to Canada. In order to effect the change in place of incorporation, Marengo will undergo a corporate restructure whereby it will become a wholly owned subsidiary of the Company, and the Company will effectively replace Marengo on ASX. The restructure is being carried out by way of a Scheme of Arrangement under the Corporations Act. Upon implementation of the Scheme, the Company will have the same security holders and business activities as Marengo. As part of the restructure, it is proposed that the securities in Marengo will be exchanged for fundamentally equivalent securities in the Company on a one for one basis. Marengo currently has options and warrants on issue with an exercise price below 20 cents. The options represent 0.014% of issued capital of Marengo (and therefore the Company following implementation of the Scheme) and the warrants represent 4.54%. The number of options and warrants on issue is de minimis and their existence will not undermine the integrity of the 20 cent rule, a rule which was in any event met by Marengo at the time of its admission to the official list.</p>

Rule Number	1.8 condition 4(c)
Date	14/01/2013
ASX Code	SHB
Listed Company	SHINHAN BANK
Waiver Number	WLC130012-001
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants Shinhan Bank (the "Issuer") a waiver from condition 4(c) of listing rule 1.8 to the extent that the Issuer does not need to be registered under section 601CD of the Corporations Act.
Basis For Decision	<p>Underlying Policy An entity admitted as a debt issuer which is a foreign entity must be registered as a foreign company under the Corporations Act. This requirement supports the listing rule requirements.</p> <p>Present Application Section 601CD(2) of the Corporations Act only requires a foreign company that offers debentures to retail investors to be registered under the Corporations Act. The entity's debt instrument issuance programme only permits the offer of wholesale debt instruments and accordingly the entity's issue of debt securities does not constitute carrying on business in Australia. The entity is not required to be registered under the Corporations Act; however, various relevant provisions of the Corporations Act apply to the entity and its securities, notwithstanding that it is not registered. It is therefore considered appropriate that the waiver is granted.</p>

Rule Number	2.1 condition 2
Date	9/01/2013
ASX Code	AJD
Listed Company	ASIA PACIFIC DATA CENTRE GROUP
Waiver Number	WLC130015-003
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Asia Pacific Data Centre Group (the "Group") a waiver from listing rule 2.1 condition 2 to the extent necessary that shares in Asia Pacific Data Holdings Limited (the "Company") and units in Asia Pacific Data Centre Trust (the "Trust") separately need not have an issue price of at least \$0.20, on condition that units in the Trust are stapled to shares in the Company, and the partly paid Stapled Securities have an issue price and paid up value of at least \$0.20.</p>
Basis For Decision	<p>Underlying Policy For quotation of securities of an entity seeking admission to the official list of ASX, under listing rule 2.1 condition 2, the issue or sale price of those securities must be at least 20 cents. The requirement demonstrates that the entity can raise funds at a price, or that its securities have a minimum value, suitable for a listed entity.</p> <p>Present Application The Group will have on issue partly paid stapled securities made up of a unit in a trust and a share in a company. The waiver is granted so this test can be satisfied by reference to the value of the partly paid stapled securities, rather than the individual values of the units and shares.</p>

Rule Number	2.1 condition 2
Date	8/01/2013
ASX Code	MMC
Listed Company	MARENGO MINING CANADA LIMITED
Waiver Number	WLC130013-016
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants Marengo Mining Canada Limited (the "Company") a waiver from listing rule 2.1 condition 2 to the extent necessary that the issue price or value of ordinary securities issued by the Company to Marengo Mining Limited ("Marengo") shareholders pursuant to implementation of the Scheme of Arrangement between Marengo and its shareholders need not be at least 20 cents.
Basis For Decision	<p>Underlying Policy For quotation of securities of an entity seeking admission to the official list of ASX, under listing rule 2.1 condition 2, the issue or sale price of those securities must be at least 20 cents. The requirement demonstrates that the entity can raise funds at a minimum price, or that its securities have a minimum value, suitable for a listed entity.</p> <p>Present Application The Company is a newly formed Canadian incorporated entity and is applying for admission to the official list of ASX in connection with change of place of incorporation of Marengo, an existing Australian listed entity, to Canada. In order to effect the change of place of incorporation, Marengo will undergo a corporate restructure whereby it will become a wholly owned subsidiary of the Company, and the Company will effectively replace Marengo on ASX. The restructure is being carried out by way of a Scheme of Arrangement under the Corporations Act. Upon implementation of the Scheme, the Company will have the same security holders and business activities as Marengo. Marengo's securities are trading at less than 20 cents. Marengo satisfied the admission tests at the time of its initial listing. Given the Company's listing will not, in substance, be a new listing, it is not considered necessary to reapply those tests to the Company. The waiver is granted to permit the Company to issue shares with a value of less than 20 cents under the Scheme.</p>

Rule Number	2.1 condition 3
Date	14/01/2013
ASX Code	CRI
Listed Company	CRUSADE ABS SERIES 2012-1 TRUST
Waiver Number	WLC130019-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Corporate Trust Limited (the "Issuer") in its capacity as trustee of the Crusade ABS Series 2012-1 Trust (the "Trust") a waiver from condition 3 of listing rule 2.1 to the extent necessary that the Issuer's securities need not satisfy CHES requirements on condition that ASX is satisfied with the settlement arrangements that exist in relation to the notes to be quoted on ASX.</p>
Basis For Decision	<p>Underlying Policy An entity the securities of which are to be quoted must ensure that the requirements of a clearing and settlement (CS) facility relating to an entity's securities are satisfied, except if the entity is incorporated in a jurisdiction where the entity's securities cannot be approved under the operating rules of a CS facility. This supports orderly settlement of securities quoted on the ASX market.</p> <p>Present Application The securities of the Issuer being quoted are wholesale debt securities. The securities of the Issuer are to be settled outside of CHES. It is considered appropriate to grant a waiver on the condition that ASX is satisfied with the settlement arrangements that exist in relation to the debt securities to be quoted on ASX.</p>

Rule Number	2.1 condition 3
Date	14/01/2013
ASX Code	SHB
Listed Company	SHINHAN BANK
Waiver Number	WLC130012-002
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants Shinhan Bank (the "Issuer") a waiver from condition 3 of listing rule 2.1 to the extent that the debt securities need not satisfy CHES requirements on condition that ASX is satisfied with the settlement arrangements that exist in relation to the debt securities to be quoted on ASX.
Basis For Decision	<p>Underlying Policy An entity the securities of which are to be quoted must ensure that the requirements of a clearing and settlement (CS) facility relating to an entity's securities are satisfied, except if the entity is incorporated in a jurisdiction where the entity's securities cannot be approved under the operating rules of a CS facility. This supports orderly settlement of securities quoted on the ASX market.</p> <p>Present Application The debt instruments of the Issuer being quoted are wholesale debt securities. The debt instruments of the Issuer are to be settled outside of CHES. It is considered appropriate to grant a waiver on the condition that ASX is satisfied with the settlement arrangements that exist in relation to the debt instruments to be quoted on ASX.</p>

Rule Number	3.10.3
Date	14/01/2013
ASX Code	SHB
Listed Company	SHINHAN BANK
Waiver Number	WLC130012-003
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants Shinhan Bank (the "Issuer") a waiver listing rule 3.10.3 to the extent that the Issuer need only advise ASX of a proposed issue of debt securities if they are to be quoted on ASX.
Basis For Decision	<p>Underlying Policy An entity must tell ASX of a proposed issue of securities (and, if the issue of securities is a bonus issue or a pro rata issue, the entity must at that time give ASX an Appendix 3B). This disclosure maintains an informed market.</p> <p>Present Application The debt instruments of the Issuer being quoted are wholesale debt securities. The debt instruments to be issued under the Programme, and to be quoted on ASX, are to be issued in the wholesale debt market only. In addition, the entity has more than one debt programme in operation and issues in a number of jurisdictions globally, and security holders are aware of entity's ability to issue further debt instruments under the Programme from time to time. Investment decisions by security holders are more closely linked to the credit rating of the entity rather than the possibility of dilution by further issues. The debt instruments are expected to be rated A by S&P and A1 by Moody's, and it is reasonable to expect that a significant proportion of investors will invest on the basis of the credit rating, and being notified of every issue by the entity is likely to have little impact on those investors. Notifying ASX of frequent issues in various jurisdictions would be an administrative burden on the entity. It is not considered that notification of every issue will add to the continuous disclosure regime for the debt instruments. A waiver is granted to permit the entity to only advise ASX of a proposed issue of securities that are to be quoted on ASX.</p>

Rule Number	3.10.5
Date	14/01/2013
ASX Code	CRI
Listed Company	CRUSADE ABS SERIES 2012-1 TRUST
Waiver Number	WLC130019-002
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Corporate Trust Limited (the "Issuer") in its capacity as trustee of the Crusade ABS Series 2012-1 Trust (the "Trust") a waiver from listing rule 3.10.5 to the extent necessary to permit the Issuer, in respect of an issue of notes that are not to be quoted on ASX, to tell ASX but not lodge an Appendix 3B.
Basis For Decision	<p>Underlying Policy An entity must tell ASX of an issue of securities and must give ASX an Appendix 3B in respect of those securities. An entity must tell ASX if any securities are restricted securities or subject to voluntary escrow. This disclosure maintains an informed market.</p> <p>Present Application The securities of the Issuer being quoted are wholesale debt securities. The Issuer issues other debt securities that are not to be quoted on ASX. With respect to an issue of debt securities not quoted on ASX, the entity has to tell ASX but does not have to lodge an Appendix 3B. The information required by an Appendix 3B would not be relevant for an issue of such securities. The entity must still notify ASX of an issue of debt securities to be quoted on ASX and lodge an Appendix 3B in order to maintain an informed market.</p>

Rule Number	3.10.5
Date	14/01/2013
ASX Code	SHB
Listed Company	SHINHAN BANK
Waiver Number	WLC130012-004
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants Shinhan Bank (the "Issuer") a waiver listing rule 3.10.5 to the extent necessary to permit the Issuer, to lodge an Appendix 3B only in respect of an issue of debt securities that are to be quoted on ASX.
Basis For Decision	<p>Underlying Policy An entity must tell ASX of an issue of securities and must give ASX an Appendix 3B in respect of those securities. An entity must tell ASX if any securities are restricted securities or subject to voluntary escrow. This disclosure maintains an informed market.</p> <p>Present Application The entity is a wholesale debt issuer. It has been granted a waiver from listing rule 3.10.3 in relation to securities other than securities that are to be quoted on ASX. This is a companion waiver to the waiver from listing rule 3.10.3.</p>

Rule Number	6.11
Date	9/01/2013
ASX Code	AJD
Listed Company	ASIA PACIFIC DATA CENTRE GROUP
Waiver Number	WLC130015-004
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Asia Pacific Data Centre Group (the "Group") a waiver from listing rule 6.11 to the extent necessary to enable at least one distribution payable on the partly paid Stapled Securities while they are partly paid to be calculated as if those partly paid Stapled Securities were fully paid, on condition that the Group does not issue any fully paid Stapled Securities before the partly paid Stapled Securities are paid up in full.</p>
Basis For Decision	<p>Underlying Policy Listing rule 6.11 provides that a holder of a partly paid security must not be entitled to a greater proportion of either a dividend (or in the case of a trust, distribution) or an issue of bonus securities than the proportion which the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited). When calculating the proportion, amounts paid in advance of a call are ignored. This rule ensures the integrity of the market is upheld by maintaining the balance between the rights of holders of fully paid securities and holders of partly paid securities.</p> <p>Present Application The Group presently intends to call the unpaid portion of the partly paid stapled securities on 21 June 2013 (with the potential for an extension of no longer than six months after 21 June 2013). The Group will pay stapled securityholders distributions derived from rent paid by the lessee, NextDC Limited, in respect of its occupancy of several data centre facilities. It is intended that these distributions will provide stapled securityholders a yield of approximately 8.75% per annum ("Target Yield") both before and after the call is made. A waiver is granted to give the Group the opportunity to provide stapled securityholders the Target Yield. The granting of a waiver would not disrupt the balance between the rights of partly paid and fully paid stapled securityholders as there will be no issue of fully paid stapled securities prior to completion of the call on the partly paid stapled securities at completion of the data centre facilities at Sydney and Perth.</p>

Rule Number	6.24
Date	9/01/2013
ASX Code	AJD
Listed Company	ASIA PACIFIC DATA CENTRE GROUP
Waiver Number	WLC130015-005
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Asia Pacific Data Centre Group (the "Group") a waiver from listing rule 6.24 in respect of clause 1 of Appendix 6A to the extent necessary that the rate and amount of a dividend or distribution need not be advised to ASX when the Group announces a dividend or distribution record date, on the conditions that an estimated dividend or distribution rate is advised to ASX at the time of the announcement and the actual rate is advised to ASX as soon as it becomes known.</p>
Basis For Decision	<p>Underlying Policy Listing rule 6.24 prescribes that listed entities must follow mandatory timetables for various corporate actions, including the declaration of dividends or distributions. Compliance with timetables ensures that investors are able to determine their entitlements, trading can take place on a basis where participants in the market have certainty as to whether they will be entitled to participate in the corporate action, and ASX's trading and settlement systems can accommodate the proposed corporate action. This ensures that an orderly market is maintained.</p> <p>Present Application The Group's stapled structure includes a trust. The trust must distribute all income for tax reasons but any such amounts can only be estimated before the applicable record date. This waiver allows an estimated dividend or distribution rate to be announced before the record date, provided that the actual dividend or distribution rate is advised to ASX as soon as it becomes known.</p>

Rule Number	6.24
Date	14/01/2013
ASX Code	CRI
Listed Company	CRUSADE ABS SERIES 2012-1 TRUST
Waiver Number	WLC130019-003
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Corporate Trust Limited (the "Issuer") in its capacity as trustee of the Crusade ABS Series 2012-1 Trust (the "Trust") a waiver from listing rule 6.24 (Appendix 6A paragraph 2) to the extent necessary to permit the Trust to follow a timetable for interest payments outlined in the Information Memorandum, on condition that on the next business day after an interest payment date the Issuer tells ASX the following.</p> <p>1.1. The record date for the next interest period. 1.2. The payment date for the next interest period.</p>
Basis For Decision	<p>Underlying Policy Listing rule 6.24 requires an entity to comply with Appendix 6A which prescribes the timetable and information notification requirements for various corporate actions. This requirement ensures that security holders and the market are given timely information regarding their securities, and assists ASX to maintain orderly trading and settlement of securities. Paragraph 2 of Appendix 6A applies to interest payments on quoted debt securities.</p> <p>Present Application The securities of the Issuer being quoted are wholesale debt securities. These securities are required to pay interest monthly. The Information Memorandum in relation to the securities specifies the record date for the notes is two business days before an interest payment date. The waiver is granted on the condition that the entity tells ASX the relevant dates for the next interest period the business day after a payment has been made. This requirement ensures that an informed market is maintained.</p>

Rule Number	6.24
Date	24/12/2012
ASX Code	HAW
Listed Company	HAWTHORN RESOURCES LIMITED
Waiver Number	WLC130024-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Hawthorn Resources 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 165,084,231 quoted options exercisable at 10 cents each on or before 28 February 2013 (the "HAWOB Options"), on the following conditions:</p> <p>1.1 The information required by paragraph 6.1 of Appendix 6A is provided to ASX Market Announcements by no later than 25 January 2013, together with a statement that an option expiry notice will not be sent to option holders.</p> <p>1.2 If the market price of the Company's ordinary shares exceeds 7.5 cents before 28 February 2013, the Company immediately sends an option expiry notice to HAWOB Option holders.</p>
Basis For Decision	<p>Underlying Policy Listing rule 6.24 prescribes that listed entities must follow mandatory timetables set out in Appendix 6A for various corporate actions. Appendix 6A paragraph 6.1 states that an entity must send notice to holders of quoted options at least 20 business days before the conversion or expiry date of the options. This provides option holders with up to date information as a basis for making an informed decision whether to exercise the option..</p> <p>Present Application The likelihood of option holders exercising options is too remote to justify the cost of sending notices. The waiver is granted on condition that the notice will be sent if there is a substantial increase in the trading price of securities.</p>

Rule Number	6.24
Date	8/01/2013
ASX Code	MPJ
Listed Company	MINING PROJECTS GROUP LIMITED
Waiver Number	WLC130027-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Mining Projects Group 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 clause 6.1 of Appendix 6A in relation to 59,616,588 quoted options exercisable at \$0.02 each on or before 28 February 2013, on the following conditions:</p> <p>1.1 The information required by clause 6.1 of Appendix 6A is provided to the Market Announcements Platform by 31 January 2013, 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 \$0.015 before 28 February 2013, the Company immediately sends an option expiry notice to Option holders.</p>
Basis For Decision	<p>Underlying Policy Appendix 6A paragraph 6.1 states that an entity must send notice to holders of quoted options at least 20 business days before the conversion or expiry date of the options. This provides option holders with up to date information as a basis for making an informed decision whether to exercise the option.</p> <p>Present Application Given the entity's current share price vis-à-vis the exercise price of the expiring options, the likelihood of option holders exercising options is too remote to justify the cost of sending notices. The waiver is granted on condition that the notice will be sent if there is a substantial increase in the trading price of securities.</p>

Rule Number	7.1
Date	8/01/2013
ASX Code	MMC
Listed Company	MARENGO MINING CANADA LIMITED
Waiver Number	WLC130013-017
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Marengo Mining Canada Limited (the "Company") a waiver from listing rule 7.1 (as applicable) to the extent necessary to permit the Company to issue, without shareholder approval, replacement performance rights and options ("Replacement Securities") to the holders of existing performance rights and options in Marengo Mining Limited ("Marengo"), including related parties, in consideration for the exchange of the performance rights and options in Marengo currently held by them, on the following conditions.</p> <p>1.1. Shareholders and the Court approve the Scheme of Arrangement between Marengo and its shareholders under Part 5.1 of the Corporations Act 2001 (the "Scheme").</p> <p>1.2. Full details of the issue of the Replacement Securities are set out to ASX's satisfaction in the Scheme Booklet.</p> <p>1.3. The Replacement Securities are issued on the same basis to all holders in the same class, and otherwise as set out in the Scheme Booklet.</p> <p>1.4. The Replacement Securities are issued within 1 month of the Company being admitted to the official list of ASX.</p>
Basis For Decision	<p>Underlying Policy Listing rule 7.1 protects a listed entity's security holders against dilution of their voting and economic interests in the listed entity by imposing a limit on the number of equity securities that may be issued by the entity without prior security holder approval. The actual number of equity securities that a listed entity may issue without prior ordinary security holder approval is calculated by reference to a formula in listing rule 7.1, and is approximately, 15% of the number of fully paid ordinary securities on issue 12 months earlier. (The formula is more complex than this description indicates, and is set out in full in listing rule 7.1.) A number of exceptions from the requirement to limit the number of equity securities that may be issued without prior ordinary security holder approval are permitted under listing rule 7.2 including exception 9 which permits issues under an employee incentive scheme if holders of ordinary securities have approved the issue of securities under the scheme as an exception to the rule and the notice of meeting has included (1) a summary of the terms of the scheme; (2) the number of securities issued under the scheme since the last approval and (3) a voting exclusion statement.</p> <p>Present Application The Company is a newly formed Canadian incorporated entity and is applying for admission to the official list of ASX in connection with the change of place of incorporation of Marengo, an existing Australian listed entity, to Canada. In order to effect the change of place of incorporation, Marengo will undergo a corporate restructure whereby it will become a wholly owned subsidiary of the Company, and the Company will effectively replace Marengo on ASX. The</p>

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restructure is being carried out by way of a Scheme of Arrangement under the Corporations Act. The waiver is granted to permit the Company to issue replacement performance rights and options to existing holders of performance rights and options in Marengo on a one for one basis and on substantially similar terms, if the Scheme proceeds. The shareholders of Marengo will be required to vote to approve the Scheme and will be made aware of the proposed issue of the replacement securities through Scheme Booklet disclosure. The issue of the securities as part of the Scheme should not to be deducted from the Company's 15% capacity, as approval of the Scheme by Marengo's shareholders (who will also be the Company's shareholders) can be taken to be equivalent to shareholder approval for the issue of the replacement performance rights and options. The replacement securities must be issued no later than 1 month after the Company is admitted to the official list of ASX.

Rule Number	7.1
Date	8/01/2013
ASX Code	MMC
Listed Company	MARENGO MINING CANADA LIMITED
Waiver Number	WLC130013-020
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Marengo Mining Canada Limited (the "Company") a waiver from listing rule 7.1 to the extent necessary to permit the Company to enter into a supplemental warrant indenture, pursuant to which the Company will agree to issue shares in the Company upon the exercise of warrants granted by Marengo Mining Limited ("Marengo"), and to issue such shares upon exercise of those warrants, without shareholder approval, on the following conditions.</p> <p>1.1. Shareholders of the Company and the Court approve the Scheme of Arrangement between Marengo and its shareholders under Part 5.1 of the Corporations Act 2001 (the "Scheme").</p> <p>1.2. Full details of the proposed treatment of the Marengo warrants are set out to ASX's satisfaction in the Scheme Booklet.</p>
Basis For Decision	<p>Underlying Policy</p> <p>Listing rule 7.1 protects a listed entity's security holders against dilution of their voting and economic interests in the listed entity by imposing a limit on the number of equity securities that may be issued by the entity without prior security holder approval. The actual number of equity securities that a listed entity may issue without prior ordinary security holder approval is calculated by reference to a formula in listing rule 7.1, and is approximately, 15% of the number of fully paid ordinary securities on issue 12 months earlier. (The formula is more complex than this description indicates, and is set out in full in listing rule 7.1.) A number of exceptions from the requirement to limit the number of equity securities that may be issued without prior ordinary security holder approval are permitted under listing rule 7.2 including exception 9 which permits issues under an employee incentive scheme if holders of ordinary securities have approved the issue of securities under the scheme as an exception to the rule and the notice of meeting has included (1) a summary of the terms of the scheme; (2) the number of securities issued under the scheme since the last approval and (3) a voting exclusion statement.</p>

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Present Application

Marengo also has warrants on issue in addition to the performance rights and options. Following implementation of the Scheme, each warrant holder will be entitled to obtain upon exercise the number of Company shares such holder would have been entitled to receive if on the record date for the Scheme, the warrant holder had been a registered holder of the number of Marengo shares the warrant holder was entitled to acquire immediately prior to the restructure. Accordingly, the Marengo warrants will become exercisable over shares in the Company. The Company will enter into a supplemental indenture to reflect the terms of this entitlement. The waiver is granted to permit the Company to agree to issue shares in the Company upon exercise of the warrants, without that number of shares being deducted from the Company's 15% capacity. Approval of the Scheme by Marengo's shareholders (who will also be the Company's shareholders) with appropriate disclosure can be taken to be equivalent to shareholder approval of the arrangement.

Rule Number	7.3.2
Date	4/01/2013
ASX Code	KAB
Listed Company	KABOKO MINING LIMITED
Waiver Number	WLC130025-002
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Kaboko Mining Limited (the "Company") a waiver from listing rule 7.3.2 to the extent necessary to permit the notice of meeting (the "Notice") seeking shareholder approval for the issue of up to 100,000,000 warrants ("Warrants") to Noble Resources Limited ("Noble") in accordance with the US\$10 million facility agreement entered into between the Company and Noble (the "Facility Agreement"), to state that the Warrants will be issued more than 3 months after the date of the shareholders' meeting, on the following conditions:</p> <p>1.1 The Warrants are issued no later than 5 years from the date of the Company's meeting to approve the issue of the Warrants.</p> <p>1.2 The Notice sets out in detail the terms of the Warrants (including the formula used to determine the number of Warrants to be issued) and the conditions precedent which must be satisfied prior to their issue pursuant to the Facility Agreement.</p> <p>1.3 Any annual report released during a period in which the Warrants are issued or remain to be issued, discloses details of the Warrants that have been issued (and the number that may still be issued), including the conditions precedent that were satisfied prior to their issue pursuant to the Facility Agreement.</p> <p>1.4 The Company immediately releases the terms of this waiver to the market.</p>
Basis For Decision	<p>Underlying Policy Listing rule 7.1 protects a listed entity's security holders against dilution of their voting and economic interests in the listed entity by imposing a limit on the number of equity securities that may be issued by the entity without prior security holder approval. This limit is not applicable if security holders approve the issue of the securities at a general meeting. Listing rule 7.3 sets out the information required to be included in the notice of meeting seeking approval for the issue of the securities. In particular, listing rule 7.3.2 requires the date by which the entity will issue the securities and this date must be no later than 3 months after the date of the meeting, or, for issues in conjunction with a court approved reorganisation of capital, no later than 3 months after the date of the court approval. This rule ensures that an issue of securities that has been approved by security holders is made within a reasonable timeframe following the approval, so that that it is less likely that the circumstances in which the issue is made will have changed materially from those prevailing at the time the approval was given.</p> <p>Present Application Where a listed entity has entered into a transaction which calls for the issue of securities as deferred consideration in tranches at future times that necessarily will fall longer than 3 months after the date of a shareholders' meeting, ASX's policy is to permit entities to seek shareholder approval for the issue of all the securities that may be issued under that transaction over the various phases,</p>

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provided that the milestones to be achieved which trigger the obligation to issue the securities are appropriate to the entity and the transaction in all the circumstances, and adequate information can be given to shareholders about the future issues of securities. This allows the entity and the counterparty to the agreement to have commercial certainty about the ability of the entity to issue each tranche of securities as the counterparty performs its obligations, while maintaining the principle that shareholders must give their informed consent to future issues of securities. The Company entered into the Facility Agreement, which allows the Company to draw down on a US\$10 million facility in tranches. The Company is required to issue Warrants to Noble within 5 business days of each draw down up until 5 years from the date of shareholder approval to issue the Warrants. The maximum number of Warrants that may be issued is fixed and the maximum degree of dilution is known. Shareholders will be given sufficient information to assess whether or not to approve the delayed issue of the Warrants.

Rule Number	7.3.2
Date	4/01/2013
ASX Code	NCR
Listed Company	NUCOAL RESOURCES LIMITED
Waiver Number	WLC130028-002
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants NuCoal Resources Limited (the "Company") a waiver from listing rule 7.3.2 to the extent necessary to permit the notice of general meeting seeking shareholder approval for the issue of 35,000,000 ordinary fully paid shares ("Consideration Shares") to Big Ben Holdings Pty Ltd ("Big Ben") as part consideration for the acquisition of Plashett exploration licence EL 6705 ("EL 6705") not to state that the Consideration Shares will be issued within three months from the date of the general meeting on the following conditions.</p> <p>1.1 The notice of general meeting clearly states that the Consideration Shares will be issued no later than 12 months from the date of the general meeting.</p> <p>1.2 The Consideration Shares are issued no later than 12 months from the date of the general meeting and on the same terms and conditions as approved by shareholders.</p> <p>1.3 The Company releases the terms of the waiver to the market immediately.</p> <p>1.4 For any annual reporting period during which any of the Consideration Shares have been issued or remain to be issued, the Company's annual report must set out in detail the number of Consideration Shares issued in that annual reporting period, and the number of Consideration Shares that remain to be issued, and the basis on which those securities may be issued.</p> <p>1.5 For any half year or quarter during which any of the Consideration Shares have been issued or remain to be issued, the Company's interim report or quarterly activities report must include a summary statement of the number of Consideration Shares issued during the reporting period, and the number of Consideration Shares that remain to be issued, and the basis on which those shares may be issued.</p>
Basis For Decision	<p>Underlying Policy</p> <p>Listing rule 7.1 protects a listed entity's security holders against dilution of their voting and economic interests in the listed entity by imposing a limit on the number of equity securities that can be issued by the entity without prior security holder approval. This limit is not applicable if security holders approve the issue of the securities at a general meeting. Listing rule 7.3 sets out the information required to be included in the notice of meeting seeking approval for the issue of the securities. Listing rule 7.3.2 requires the date by which the entity will issue the securities and this date must be no later than 3 months after the date of the meeting, or, for issues in conjunction with a court approved reorganisation of capital, no later than 3 months after the date of the court approval. This rule ensures that an issue of securities that has been approved by security holders is made within a reasonable timeframe following the approval, so that it is less likely that the circumstances in which the issue is made will have changed materially from those prevailing at the time the approval was given.</p>

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Present Application

The Company proposes to issue 35,000,000 ordinary fully paid shares, Consideration Shares, in the Company to Big Ben as part consideration for the acquisition EL 6705. The issue and allotment of the Consideration Shares are conditional on ministerial approval of the transfer of EL 6705 under the Mining Act 1992 (NSW).

Satisfaction of this condition is not within the control of the Company. The number of securities to be issued is fixed and the degree of dilution is known. The waiver is granted on condition that terms of the waiver are released to the market and the Consideration Securities are issued no later than twelve months from the date of the shareholder meeting approving the issue of the Consideration Shares.

Rule Number	7.3.2
Date	14/01/2013
ASX Code	SVC
Listed Company	SVC GROUP LIMITED
Waiver Number	WLC130030-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants SVC Group Limited (the "Company") a waiver from listing rule 7.3.2 to permit the notice of meeting (the "Notice") seeking shareholder approval for the issue of up to 30,000,000 ordinary fully paid shares ("Earnout Shares") to the vendors of SubZero Holdings Pty Ltd to state that the Earnout Shares will be issued more than three months after the date of the shareholders' meeting, on the following conditions.</p> <p>1.1. The Notice sets out in detail the EBIT targets which must be satisfied prior to the issue of the Earnout Shares.</p> <p>1.2. The EBIT targets relating to the issue of the Earnout Shares are not varied.</p> <p>1.3. For any annual reporting period during which any of the Earnout Shares have been issued or remain to be issued, the Company's annual report must set out in detail the number of Earnout Shares issued in that annual reporting period, and the number of Earnout Shares that remain to be issued, and the basis on which those securities may be issued.</p> <p>1.4. For any half year during which any of the Earnout Shares have been issued or remain to be issued, the Company's interim report must include a summary statement of the number of Earnout Shares issued during the reporting period, and the number of Earnout Shares that remain to be issued, and the basis on which those securities may be issued.</p> <p>1.5. The Earnout Shares are issued by no later than 31 October 2014.</p>
Basis For Decision	<p>Underlying Policy Listing rule 7.1 protects a listed entity's security holders against dilution of their voting and economic interests in the listed entity by imposing a limit on the number of equity securities that may be issued by the entity without prior security holder approval. This limit is not applicable if security holders approve the issue of the securities at a general meeting. Listing rule 7.3 sets out the information required to be included in the notice of meeting seeking approval for the issue of the securities. Listing rule 7.3.2 requires the notice to state the date by which the entity will issue the securities and this date must be no later than 3 months after the date of the meeting, or, for issues in conjunction with a court approved reorganisation of capital, no later than 3 months after the date of the court approval. This rule ensures that an issue of securities that has been approved by security holders is made within a reasonable timeframe following the approval, so that it is less likely that the circumstances in which the issue is made will have changed materially from those prevailing at the time the approval was given.</p> <p>Present Application The Company proposes to defer the issue of securities (the Earnout Shares) to vendors as part consideration of the acquisition of the</p>

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issued capital of SubZero Holdings Pty Ltd. The issue of the Earnout Shares is contingent on certain EBIT targets being met. The Earnout Shares are to be issued no later than 31 October 2014. The maximum number of securities to be issued is fixed and the degree of dilution is known. Where a listed entity has entered into a transaction which calls for the issue of securities as deferred consideration at a future date that necessarily will fall longer than 3 months after the date of a shareholders' meeting, ASX's policy is to permit entities to seek shareholder approval for the issue of all the securities that may be issued under that transaction later than 3 months, provided that the milestones to be achieved which trigger the obligation to issue the securities are appropriate to the entity and the transaction in all the circumstances, and adequate information can be given to shareholders about the future issues of securities. This allows the entity and the counterparty to the agreement to have commercial certainty about the ability of the entity to issue each tranche of securities as the counterparty performs its obligations, while maintaining the principle that shareholders must give their informed consent to future issues of securities.

Rule Number	8.2
Date	14/01/2013
ASX Code	CRI
Listed Company	CRUSADE ABS SERIES 2012-1 TRUST
Waiver Number	WLC130019-004
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Corporate Trust Limited (the "Issuer") in its capacity as trustee of the Crusade ABS Series 2012-1 Trust (the "Trust") a waiver from listing rule 8.2 to the extent necessary that the Issuer need not provide an issuer sponsored subregister as long as the waiver to listing rule 2.1 condition 3 operates
Basis For Decision	<p>Underlying Policy An entity is to provide an issuer sponsored subregister for securities except where listing rule 8.2.1 allows for a certificated subregister. An entity in a jurisdiction where securities cannot be approved under the operating rules of a clearing and settlement (CS) facility must provide an issuer sponsored subregister for CDIs. These arrangements support orderly settlement of securities quoted on the ASX market.</p> <p>Present Application This is a companion waiver to the waiver from listing rule 2.1 condition 3 granted to the Issuer.</p>

Rule Number	8.2
Date	14/01/2013
ASX Code	SHB
Listed Company	SHINHAN BANK
Waiver Number	WLC130012-005
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants Shinhan Bank (the "Issuer") a waiver listing rule 8.2 to the extent necessary that the Issuer need not provide an issuer sponsored subregister as long as the waiver to listing rule 2.1, condition 3 operates.
Basis For Decision	<p>Underlying Policy An entity is to provide an issuer sponsored subregister for securities except where listing rule 8.2.1 allows for a certificated subregister. An entity in a jurisdiction where securities cannot be approved under the operating rules of a clearing and settlement (CS) facility must provide an issuer sponsored subregister for CDIs. These arrangements support orderly settlement of securities quoted on the ASX market.</p> <p>Present Application This is a companion waiver to the waiver from listing rule 2.1 condition 3.</p>

Rule Number	8.10
Date	9/01/2013
ASX Code	AJD
Listed Company	ASIA PACIFIC DATA CENTRE GROUP
Waiver Number	WLC130015-006
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Asia Pacific Data Centre Group (the "Group") a waiver from listing rule 8.10 to the extent necessary to allow the Asia Pacific Data Centre Trust (the "Trust") or Asia Pacific Data Holdings Limited (the "Company") to refuse to register a transfer of:</p> <p>1.1 a unit in the Trust if it is not accompanied by a transfer of a share in the Company; or</p> <p>1.2 a share in the Company if it is not accompanied by a transfer of a unit in the Trust</p> <p>while the securities of the Trust and Company are stapled together.</p>
Basis For Decision	<p>Underlying Policy Listing rule 8.10 facilitates the transfer procedures for quoted securities. Under the rule, entities must not prevent, delay or interfere with the registration of a transfer document. The requirement protects the integrity of the ASX market and supports the principle that quoted securities are freely transferable, and that the issuer of quoted securities should not have the ability to prevent particular persons from becoming securityholders, other than as required by law or in other limited circumstances</p> <p>Present Application The Group will have on issue partly paid stapled securities comprising of a unit in a trust and a share in a company. The waiver enables the issuers of the securities making up the stapled security to ensure that the integrity of the stapled security structure is not compromised by purported off-market transfers of securities of one issuer only. The general principle of listing rule 8.10 is not undermined by the waiver for these limited circumstances.</p>

Rule Number	8.10
Date	14/01/2013
ASX Code	CRI
Listed Company	CRUSADE ABS SERIES 2012-1 TRUST
Waiver Number	WLC130019-005
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Corporate Trust Limited (the "Issuer") in its capacity as trustee of the Crusade ABS Series 2012-1 Trust (the "Trust") a waiver from listing rule 8.10 to the extent necessary to allow the Issuer to refuse to register transfers of notes from the date which is two business days before an interest payment date or the maturity date of the notes, on condition that ASX is satisfied with the settlement arrangements that exist in relation to the notes to be quoted on ASX.</p>
Basis For Decision	<p>Underlying Policy An entity must not interfere with registration of a transfer document relating to quoted securities, subject to a number of exceptions set out in that rule. This supports the principle that quoted securities should be freely transferable. The rule also inhibits the ability of an issuer to cause disruption to the settlement cycle.</p> <p>Present Application The securities of the Issuer being quoted are wholesale debt securities. The securities of the Issuer are to be settled outside of CHES. The Issuer is required to close the register of a series of debt securities from the close of two business days prior to an interest payment date or the maturity date. This enables the register to be up to date on an interest payment date or maturity date for that series of debt securities. The waiver is granted as this is a common arrangement for these types of securities.</p>

Rule Number	8.10
Date	14/01/2013
ASX Code	SHB
Listed Company	SHINHAN BANK
Waiver Number	WLC130012-006
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants Shinhan Bank (the "Issuer") a waiver listing rule 8.10 to the extent necessary to allow the Issuer to refuse to register the transfer of debt securities from the date that is 8 calendar days before an interest payment date or the maturity date of the debt security.
Basis For Decision	<p>Underlying Policy An entity must not interfere with registration of a transfer document relating to quoted securities, subject to a number of exceptions set out in that rule. This supports the principle that quoted securities should be freely transferable. The rule also inhibits the ability of an issuer to cause disruption to the settlement cycle.</p> <p>Present Application The entity is required to close the register of a series of debt instruments from the close of business eight calendar days prior to an interest payment date or the maturity date. This enables the register to be up to date on an interest payment date or maturity date for that series of debt instruments. The waiver is granted as this is a common arrangement for these types of securities.</p>

Rule Number	8.21
Date	14/01/2013
ASX Code	CRI
Listed Company	CRUSADE ABS SERIES 2012-1 TRUST
Waiver Number	WLC130019-006
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Corporate Trust Limited (the "Issuer") in its capacity as trustee of the Crusade ABS Series 2012-1 Trust (the "Trust") a waiver from listing rule 8.21 to the extent that the Issuer need not do the following.</p> <p>1.1. In respect of transactions that are settled outside of CHESSE, mark transfer forms as required by Appendix 8A.</p> <p>1.2. In respect of transactions that are settled in Austraclear, send confirmation of a change of address to a security holder at the holder's old address.</p>
Basis For Decision	<p>Underlying Policy An entity must comply with Appendix 8A which outlines the time limits for CHESSE requirements in order to maintain an orderly market and support the ASX Settlement Operating Rules. This supports the integrity of the ASX market.</p> <p>Present Application The securities of the Issuer being quoted are wholesale debt securities. The likely holders of the debt securities are institutional investors. The waiver is granted to the extent that transactions are settled outside CHESSE.</p>

Rule Number	8.21
Date	14/01/2013
ASX Code	SHB
Listed Company	SHINHAN BANK
Waiver Number	WLC130012-007
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Shinhan Bank (the "Issuer") a waiver listing rule 8.21 to the extent that the Issuer need not do the following.</p> <p>1.1. In respect of transactions that are settled outside of CHESSE, mark transfer forms as required by Appendix 8A.</p> <p>1.2. In respect of transactions that are settled within the Austraclear system, send confirmation of a change of address to a security holder at the holder's old address.</p>
Basis For Decision	<p>Underlying Policy An entity must comply with Appendix 8A which outlines the time limits for CHESSE requirements in order to maintain an orderly market and support the ASX Settlement Operating Rules. This supports the integrity of the ASX market.</p> <p>Present Application Transactions in the entity's securities are settled outside CHESSE. The likely holders of the debt instruments are of an institutional nature and therefore the waiver is granted to the extent that transactions are settled outside CHESSE.</p>

Rule Number	9.7
Date	10/01/2013
ASX Code	CQC
Listed Company	CUESTA COAL LIMITED
Waiver Number	WLC130020-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Cuesta Coal Limited (the "Company") a waiver from listing rule 9.7 to the extent necessary to permit the Company to allow the following holders of restricted securities in the Company to transfer their restricted holdings in the Company, which are the subject of restriction agreements that are effective for an escrow period of 24 months from the quotation of the Company's securities on ASX and which expires on 4 May 2014, to their nominated affiliates as follows, subject to the conditions in resolution 2.</p> <p>1.1 Matthew P Crawford to transfer 16,800,000 performance rights to Albion Ballymore Pty Ltd;</p> <p>1.2 Keith J McKnight to transfer 16,800,000 performance rights to Albion Ballymore Pty Ltd;</p> <p>1.3 Ian Frederick Richer to transfer 4,200,000 performance rights to Anycall Pty Ltd ATF The Richer Superannuation Fund;</p> <p>1.4 Brice Mutton to transfer 4,200,000 performance rights to Brice Mutton, as trustee for the Brice Mutton Superannuation Fund; (together, the "Escrowed Securities").</p> <p>2. Resolution 1 is subject to the following conditions.</p> <p>2.1 New restriction agreements are entered into by each nominated affiliate for the balance of the escrow period of the Escrowed Securities.</p> <p>2.2 The new restriction agreements are immediately lodged with the provider of registry services to the Company.</p> <p>2.3 The Company instructs its share registry to immediately reinstate a holding lock on the Escrowed Securities for the balance of the escrow period, ending 4 May 2014 and not to remove the holding lock without ASX's prior written consent.</p>
Basis For Decision	<p>Underlying Policy</p> <p>Securities issued in certain circumstances, including in consideration for the acquisition of classified assets from related or unrelated vendors prior to an initial public offering, are classified as restricted securities and are to be held in escrow for a certain period. (ASX may also deem securities issued in other circumstances to be restricted securities.) Under listing rule 9.1.3, an entity that issues securities classified as restricted securities must apply the restrictions required by Appendix 9B of the Listing Rules. Under listing rules 9.1.4 and 9.2 the entity and the person who holds the restricted securities (and, where appropriate, the persons who control the holder) must enter into a restriction agreement in the form of Appendix 9A of the Listing Rules. The restriction agreement forbids the holder (and the controller(s), where appropriate) from transferring or creating any other interests in restricted securities during the escrow period. Under listing rule 9.5, restricted securities must either be in certificated form and held in escrow by a bank or recognised trustee, or held in uncertificated form on the issuer sponsored sub-register subject to a holding lock administered by the entity's securities registry. These arrangements together prevent the holder (and where appropriate, the</p>

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controller(s) of the holder) from being able to realise any financial benefit from their restricted securities during the escrow period. Under listing rule 9.7, for the duration of the escrow period applying to restricted securities in accordance with listing rule 9.1.3, there is a prohibition on changing the restriction agreement or releasing securities from the custodian or holding lock arrangements. Listing rule 9.7 supports the effectiveness of the escrow regime in Chapter 9 of the Listing Rules.

Present Application

When the Company was admitted the official list of ASX certain performance rights issued to directors under the Company's Executive Share and Option Plan ("EXSOP") were escrowed for a period of 24 months from the date of quotation of the Company. The EXSOP allows directors to transfer their performance rights to an "affiliate" as defined under the EXSOP. Pursuant to the terms of the EXSOP the directors are proposing to transfer the Escrowed Securities to "affiliate entities" such that there is no change in beneficial ownership or to an affiliated entity in which their spouse also has an interest. The transfer does not offend the principles of escrow as new escrow agreements for the Escrowed Securities will be entered into and holding locks will be reinstated on the Escrowed Securities following the transfer. The Escrowed Securities will remain untradeable for the remainder of the escrow period.

Rule Number	10.1
Date	3/01/2013
ASX Code	AJL
Listed Company	AJ LUCAS GROUP LIMITED
Waiver Number	WLC130014-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants AJ Lucas Group Limited (the "Company") a waiver from listing rule 10.1 to the extent necessary to permit the Company and its subsidiaries ("Subsidiaries"), to grant security over their assets in favour of Kerogen Investments No.1 (HK) Limited ("Kerogen") pursuant to which Kerogen acquires security interests over certain assets of the Company and the Subsidiaries ("Junior Finance Security"), as part of the mezzanine debt facility agreement and additional facility agreements whereby Kerogen agreed to provide to the Company up to US\$72,413,104.34 and AU\$43,250,000 (together, the "Agreements"), without shareholder approval, on the following conditions.</p> <p>1.1. The Junior Finance Security includes a term that if an event of default occurs and Kerogen exercises its rights under the Junior Finance Security, neither Kerogen nor any of its associates can acquire any legal or beneficial interest in an asset of the Company or the Subsidiaries in full or part satisfaction of the Company's obligations under the Agreements, or otherwise deal with the assets of the Company or the Subsidiaries, without the Company first having complied with any applicable listing rules, including listing rule 10.1, other than as required by law or through a receiver, or receiver or manager (or analogous person) appointed by Kerogen exercising its power of sale under the Junior Finance Security and selling the assets to an unrelated third party on arm's length commercial terms and conditions and distributing the cash proceeds to Kerogen in accordance with its legal entitlements.</p> <p>1.2. A summary of the material terms of the Junior Finance Security is included in each annual report of the Company during the term of the Agreements.</p> <p>1.3. Any variation to the terms of the Agreements or Junior Finance Security which is:</p> <p>1.3.1. not a minor change; or</p> <p>1.3.2. inconsistent with the terms of the waiver, must be subject to shareholder approval.</p> <p>1.4. The Company must seek to discharge the Junior Finance Security when the funds advanced under the Agreements are repaid, or if it is not discharged, seek shareholder approval for the continuation of the Junior Finance Security for any further loan facility amount.</p> <p>1.5. The Company immediately releases to the market an announcement which sets out the terms of the waiver, and the Company's plans with respect to the repayment of the funds advanced under the Agreements and the discharge of the Junior Finance Security, including the timeframe within which it expects the repayment and discharge to occur.</p>

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Basis For Decision	<p>Underlying Policy Listed entities are required to obtain the approval of security holders for an acquisition of a substantial asset from, or disposal of a substantial asset to, a person in a position to exercise influence over the entity. The votes of security holders who are parties to the transaction, and their associates, are not counted. Listed entities are required to obtain an independent expert's report on the fairness and reasonableness of the transaction and send it to security holders to accompany the notice of security holders' meeting. This rule protects security holders from a value-shifting transaction with a person in a position of influence being undertaken by a listed entity without the disinterested security holders having approved that transaction with the benefit of full information. The rule supplements the related party provision of the Corporations Act (or, in the case of foreign entities, the related party provisions of the law of their home jurisdiction).</p> <p>Present Application The Company will have access to loan facilities from a substantial holder to assist with recapitalising and strengthening the Company's balance sheet. The Company proposes to grant the substantial holder security over its assets and the assets of some of its subsidiaries. This amounts to a disposal of a substantial asset under listing rule 10.1. The Company is granted a waiver from the rule on a number of conditions, including that the security documents provide that in the event that the security is exercised, neither the substantial holder nor any of its associates are entitled to acquire the assets without the Company first complying with any applicable listing rules, including listing rule 10.1. This condition provides a sufficient safeguard against value-shifting to the substantial holder or an associate of the substantial holder.</p>
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Rule Number	10.1
Date	9/01/2013
ASX Code	AJD
Listed Company	ASIA PACIFIC DATA CENTRE GROUP
Waiver Number	WLC130015-007
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Asia Pacific Data Centre Group (the "Group") a waiver from listing rule 10.1 to the extent necessary to allow the transfer of substantial assets between the Asia Pacific Data Centre Trust (the "Trust") and Asia Pacific Data Holdings Limited (the "Company") (or any of their respective wholly-owned subsidiaries), without security holder approval, on the following conditions.</p> <p>1.1 Every unit in the Trust is stapled to a share in the Company, and every share in the Company is stapled to a unit in the Trust.</p> <p>1.2 No equity security of the Trust is on issue which is not stapled to a corresponding equity security of the Company, and no equity security of the Company is on issue which is not stapled to a corresponding equity security of the Trust.</p>
Basis For Decision	<p>Underlying Policy Listed entities are required to obtain the approval of security holders for an acquisition of a substantial asset from, or disposal of a substantial asset to, a person in a position to exercise influence over the entity. The votes of securityholders who are parties to the transaction, and their associates, are not counted. Listed entities are required to obtain an independent expert's report on the fairness and reasonableness of the transaction and send it to security holders to accompany the notice of security holders' meeting. This rule protects security holders from a value-shifting transaction with a person in a position of influence being undertaken by a listed entity without the disinterested security holders having approved that transaction with the benefit of full information. The rule supplements the related party provisions of the Corporations Act (or, in the case of foreign entities, the related party provisions in the law of their home jurisdiction).</p> <p>Present Application The Group will have on issue partly paid stapled securities comprising of a unit in a trust and a share in a company. Substantial assets may be transferred between the entities comprising the group. The waiver is granted on the basis that whilst such transfers may effect a change in the legal ownership of the asset, there will be no change in the economic interest of holders of the stapled securities.</p>

Rule Number	10.1
Date	9/01/2013
ASX Code	AJD
Listed Company	ASIA PACIFIC DATA CENTRE GROUP
Waiver Number	WLC130015-008
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Asia Pacific Data Centre Group (the "Group") a waiver from listing rule 10.1 to the extent necessary to permit the Group to enter into lease agreements with NEXTDC Limited ("NXT") for its Melbourne ("M1"), Sydney ("S1") and Perth ("P1") data centre sites (the "Lease Agreements") without obtaining security holder approval on the following conditions.</p> <p>1.1 The Group's prospectus and product disclosure statement dated 3 December 2012 (the "Offer Document") in the opinion of ASX satisfactorily discloses the terms of the Lease Agreements.</p> <p>1.2 Each Annual Report for the Group sets out clearly the terms of the Lease Agreements.</p>
Basis For Decision	<p>Underlying Policy Listed entities are required to obtain the approval of security holders for an acquisition of a substantial asset from, or disposal of a substantial asset to, a person in a position to exercise influence over the entity. The votes of securityholders who are parties to the transaction, and their associates, are not counted. Listed entities are required to obtain an independent expert's report on the fairness and reasonableness of the transaction and send it to security holders to accompany the notice of security holders' meeting. This rule protects security holders from a value-shifting transaction with a person in a position of influence being undertaken by a listed entity without the disinterested security holders having approved that transaction with the benefit of full information. The rule supplements the related party provisions of the Corporations Act (or, in the case of foreign entities, the related party provisions in the law of their home jurisdiction).</p> <p>Present Application Upon receiving approval from ASX for listing on the official list, but before quotation of its partly paid stapled securities, the Group will enter into a number of transactions with NXT to which listing rule 10.1 will apply. The Group and NXT propose to enter into the Lease Agreements in respect of three of its data centre sites. The Lease Agreements provide for a fixed amount of rent to be paid for the first year with the amount of rent for the second and subsequent years to be determined in accordance with CPI increase or market review provisions as the case may be. If the landlord and tenant do not agree on the rent assessment provided by each or any party under the market review (which is to be conducted on the fifth and tenth anniversary of the lease commencement date), the parties must agree on and jointly appoint a valuer to determine the current annual market rent of the property. The valuer's decision is final and binding, unless the rent is less than the previous rent or more than 110% of the previous periods' rent. ASX has been prepared to grant waivers from listing rule 10.1</p>

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where related parties enter into lease arrangements which amount to a disposal of a substantial asset in circumstances where the lease provides a mechanism for determining the rent and any rent reviews that, to ASX's satisfaction, evidences that one party is not capable of exercising undue influence over the other party which would result in any value shifting. The rent review process is central to demonstrating that there is little scope for value shifting from the Group to NXT. Only where the amount of rent payable was undervalued would a value shift be possible. ASX considers the terms of the Lease Agreements to be reasonable, with the formula for determining the rent to be sufficiently robust so as not to invite undue influence from a related party which could lead to value shifting. On this basis it is proposed to grant the Group a waiver from listing rule 10.1 provided there is an adequate level of disclosure of the terms of the Lease Agreements in the Offer Document and in each annual report lodged by the Group.

Rule Number	10.1
Date	9/01/2013
ASX Code	AJD
Listed Company	ASIA PACIFIC DATA CENTRE GROUP
Waiver Number	WLC130015-009
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Asia Pacific Data Centre Group (the "Group") a waiver from listing rule 10.1 to the extent necessary to permit the Group to enter into development agreements with NXT in respect of the Sydney ("S1") and Perth ("P1") data centre sites (the "Development Agreements") without obtaining security holder approval on condition that the Offer Document, in the opinion of ASX, satisfactorily discloses the terms of the Development Agreements.</p>
Basis For Decision	<p>Underlying Policy Listed entities are required to obtain the approval of security holders for an acquisition of a substantial asset from, or disposal of a substantial asset to, a person in a position to exercise influence over the entity of a substantial asset. The votes of securityholders who are parties to the transaction, and their associates, are not counted. Listed entities are required to obtain an independent expert's report on the fairness and reasonableness of the transaction and send it to security holders to accompany the notice of security holders' meeting. This rule protects security holders from a value-shifting transaction with a person in a position of influence being undertaken by a listed entity without the disinterested security holders having approved that transaction with the benefit of full information. The rule supplements the related party provisions of the Corporations Act (or, in the case of foreign entities, the related party provisions in the law of their home jurisdiction).</p> <p>Present Application Upon receiving approval from ASX for listing on the official list, but before quotation of its partly paid stapled securities, the Group will enter into a number transactions with NXT to which listing rule 10.1 will apply. The Group and NXT propose to enter into the Development Agreements in respect of S1 and P1 under which NXT will develop and the Group will own the sites. The Development Agreements are based on a fixed price contract with NXT as developer assuming the risk of the developments and any development variation it proposes. NXT must pay the costs of any variations. There is no mechanism under the Development Agreements for any party to alter the consideration payable under the agreements. As the terms of the Developments Agreements are proposed to be disclosed in the Offer Document, subscription under the offer by potential investors is equivalent to their approval of the terms of the Development. On this basis, it is proposed to grant the Group a waiver from listing rule 10.1 to allow it to enter into the Development Agreements.</p>

Rule Number	10.11
Date	8/01/2013
ASX Code	MMC
Listed Company	MARENGO MINING CANADA LIMITED
Waiver Number	WLC130013-018
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Marengo Mining Canada Limited (the "Company") a waiver from listing rule 10.11 (as applicable) to the extent necessary to permit the Company to issue, without shareholder approval, replacement performance rights and options ("Replacement Securities") to the holders of existing performance rights and options in Marengo Mining Limited ("Marengo"), including related parties, in consideration for the exchange of the performance rights and options in Marengo currently held by them, on the following conditions.</p> <p>1.1. Shareholders and the Court approve the Scheme of Arrangement between Marengo and its shareholders under Part 5.1 of the Corporations Act 2001 (the "Scheme").</p> <p>1.2. Full details of the issue of the Replacement Securities are set out to ASX's satisfaction in the Scheme Booklet.</p> <p>1.3. The Replacement Securities are issued on the same basis to all holders in the same class, and otherwise as set out in the Scheme Booklet.</p> <p>1.4. The Replacement Securities are issued within 1 month of the Company being admitted to the official list of ASX.</p>
Basis For Decision	<p>Underlying Policy</p> <p>Listed entities are required to obtain the prior approval of security holders for an issue of equity securities to related parties. This rule is directed at preventing related parties from obtaining securities on advantageous terms and increasing their holding proportionate to the holdings of other security holders, without the prior consent of the ordinary security holders. The rule protects ordinary security holders' interests by supplementing the related party provisions of the Corporations Act (and any related party provisions applying to foreign entities under relevant legislation). A number of exceptions from the requirement for prior security holder approval are permitted under listing rule 10.12.</p>

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Present Application

The Company is a newly formed Canadian incorporated entity and is applying for admission to the official list of ASX in connection with the change of place of incorporation of Marengo, an existing Australian listed entity, to Canada. In order to effect the change of place of incorporation Marengo will undergo a corporate restructure whereby it will become a wholly owned subsidiary of the Company, and the Company will effectively replace Marengo on ASX. The restructure is being carried out by way of a Scheme of Arrangement under the Corporations Act. The waiver is granted to permit the Company to issue replacement performance rights and options to existing related party holders of performance rights and options in Marengo, on a one for one basis and on substantially similar terms, if the Scheme proceeds. The shareholders of Marengo will be required to vote to approve the Scheme and will be made aware of the proposed issue of replacement performance rights and options through Scheme Booklet disclosure. The replacement securities must be issued no later than 1 month after the Company is admitted to the official list of ASX.

Rule Number	10.13.3
Date	15/01/2013
ASX Code	CZN
Listed Company	CORAZON MINING LIMITED
Waiver Number	WLC130017-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Corazon Mining Limited (the "Company") a waiver from listing rule 10.13.3 to the extent necessary to permit the Company's notice of meeting ("Notice") seeking shareholder approval for the issue to related entities of Mr Brett Smith of his beneficial entitlement to stage 1 consideration securities, stage 2 option shares, stage 2 consideration shares and stage 3 consideration shares ("Deferred Related Party Securities") pursuant to the binding heads of agreement between the Company and Sprangled Investments Pty Ltd (as trustee for each of the Wallis Exploration Trust, the McMillen Exploration Trust and the Smith Exploration Trust) ("BHOA"), to state that the issue of the Deferred Related Party Securities will occur later than one month after the date of the shareholders' meeting, on the following conditions:</p> <p>1.1. The Deferred Related Party Securities are issued no later than 3 years after the date of the shareholders' meeting and the Deferred Related Party Securities are issued on the same terms as the securities to be issued to unrelated parties.</p> <p>1.2. The Notice sets out all the conditions which must be satisfied prior to the issue of the Deferred Related Party Securities.</p> <p>1.3. The conditions relating to the issue of the Deferred Related Party Securities in the BHOA are not varied.</p> <p>1.4. For any quarterly, half yearly or annual reporting period during which any of the Deferred Related Party Securities have been issued or remain to be issued, the Company's quarterly, half yearly or annual report (as applicable) sets out in detail the basis on which the Deferred Related Party Securities were issued or may be issued.</p> <p>1.5. The Company releases the terms of the waiver to the market immediately.</p>
Basis For Decision	<p>Underlying Policy</p> <p>The issue of equity securities to related parties requires prior security holder approval, unless an exception in listing rule 10.12 is applicable. A notice of meeting containing a resolution for the approval of an issue of securities to related parties under listing rule 10.11 must include a statement that the securities will be issued within one month of the date of the security holders' meeting. The securities must be issued within a short period of time after the meeting so that the related party allottees do not have an extended period during which they have the option to decide whether or not to take up the issue of equity securities that has been approved. Imposing a short period of time during which to complete the issue also reduces the possibility of there being a material change in the entity's circumstances when the issue takes place from the circumstances obtaining at the time the resolution was approved. This helps to provide a greater degree of certainty to security holders about the likely value of the equity securities when they are issued.</p>

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Present Application

The Company has entered into a binding heads of agreement ("BHOA") to acquire interests in Border Exploration Pty Ltd, in stages and upon the achievement of specified milestones. One of the beneficial holders of the vendor is a related party. The Company is seeking approval under item 7 of section 611 of the Corporations Act for the issue of the consideration securities. The Company is seeking a waiver from listing rule 10.13.3 to permit the issue of securities pursuant to the BHOA up to six years after shareholder approval. Since the performance related milestones for the issue of the consideration securities can be satisfied greater than one month following the shareholder meeting, it will not be possible for the Company to issue the Deferred Related Party Securities within the one month allowed for under listing rule 10.13.3.

The performance milestones to be reached are reasonable in the context of the acquisition of an unproven mineral resource. The arrangement to issue securities upon satisfaction of reasonable performance related milestones supports the legitimate interests of shareholders by allowing the listed entity to withhold the issue of securities to be issued in consideration for the acquisition of assets until the assets have proven themselves against objective performance criteria agreed between the parties. This policy is applicable to the issue of vendor securities to related parties. However, the maximum period of time over which the securities could be issued is longer than is supported by precedent in the context of a transaction with a related party, and it is not appropriate to grant the waiver in terms that would cover the entire period. Given the maximum time period would fall outside of established precedent, a waiver has been granted to permit the issue of the Deferred Related Party Securities for a maximum period of 3 years only (in line with precedent).

The number of stage 2 option shares and stage 3 consideration shares to be issued is calculated as a dollar value, and, in the case of the stage 3 consideration shares, the total dollar value varies with the market capitalisation of the Company at the relevant time. The milestones to be met prior to any stage 3 consideration shares being issued include completion of drilling programs, defining JORC mineral resources, completion of a scoping study, and completion of a definitive feasibility study. Given the time frame permitted by the waiver to achieve these milestones is limited to 3 years from the date of the shareholders' meeting and the dollar value of the grant is a maximum of \$2 million (based on a market capitalisation of the Company being over \$500 million), a rise in the market capitalisation of the Company should theoretically be associated with a rise the Company's share price. Further, under listing rule 10.1 shareholders will have the benefit of an independent expert's report opining as to the fairness and reasonableness of the transaction. On this basis it is not considered that the dilution at the time the stage 3 consideration shares are issued (if at all) will be significant, notwithstanding it cannot be quantified at the time shareholders are making their decision.

Rule Number	10.13.3
Date	15/01/2013
ASX Code	GBG
Listed Company	GINDALBIE METALS LTD
Waiver Number	WLC130023-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Gindalbie Metals Ltd (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 Angang Group Hong Kong (Holdings) Ltd ("Ansteel") to maintain its 35.89% shareholding in the Company under a placement (the "Ansteel Placement"), on the following conditions.</p> <p>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 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>1.2. The notice of general meeting sets out the full terms and conditions which must be satisfied prior to the issue of those shares.</p> <p>1.3. The shares under the Ansteel Placement are issued on the same terms and conditions as apply to other participants in the fully underwritten \$40 million placement to institutional and sophisticated investors.</p> <p>1.4. The Company releases the terms of the waiver to the market immediately.</p>
Basis For Decision	<p>Underlying Policy</p> <p>The issue of equity securities to related parties requires prior security holder approval, unless an exception in listing rule 10.12 is applicable. A notice of meeting containing a resolution for the approval of an issue of securities to related parties under listing rule 10.11 must include a statement that the securities will be issued within one month of the date of the security holders' meeting. The securities must be issued within a short period of time after the meeting so that the related party allottees do not have an extended period during which they have the option to decide whether or not to take up the issue of equity securities that has been approved. Imposing a short period of time during which to complete the issue also reduces the possibility of there being a material change in the entity's circumstances when the issue takes place from the circumstances obtaining at the time the resolution was approved. This helps to provide a greater degree of certainty to security holders about the likely value of the equity securities when they are issued.</p>

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Present Application

The Company is proposing to undertake an equity raising contemplating an issue of securities to a person whose relationship with the entity is, in ASX's opinion, such that approval should be obtained. The issue is subject to conditions precedent including legal and regulatory approvals required under Australian and Chinese law. The Chinese approvals are unable to be obtained until shareholder approval is obtained. The Chinese approvals likely to take up to 6 months and such approvals are outside the control of the Company. A waiver is 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.

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Rule Number	10.14
Date	8/01/2013
ASX Code	MMC
Listed Company	MARENGO MINING CANADA LIMITED
Waiver Number	WLC130013-019
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Marengo Mining Canada Limited (the "Company") a waiver from listing rule 10.14 (as applicable) to the extent necessary to permit the Company to issue, without shareholder approval, replacement performance rights and options ("Replacement Securities") to the holders of existing performance rights and options in Marengo Mining Limited ("Marengo"), including related parties, in consideration for the exchange of the performance rights and options in Marengo currently held by them, on the following conditions.</p> <p>1.1. Shareholders and the Court approve the Scheme of Arrangement between Marengo and its shareholders under Part 5.1 of the Corporations Act 2001 (the "Scheme").</p> <p>1.2. Full details of the issue of the Replacement Securities are set out to ASX's satisfaction in the Scheme Booklet.</p> <p>1.3. The Replacement Securities are issued on the same basis to all holders in the same class, and otherwise as set out in the Scheme Booklet.</p> <p>1.4. The Replacement Securities are issued within 1 month of the Company being admitted to the official list of ASX.</p>
Basis For Decision	<p>Underlying Policy Listed entities are required to obtain the prior approval of security holders for an issue of equity securities to related parties, even if pursuant to their participation in an employee incentive scheme. This rule is directed at preventing related parties from obtaining securities on advantageous terms and increasing their holding proportionate to the holdings of other security holders, without the prior consent of the ordinary security holders. The rule protects ordinary security holders' interests by supplementing the related party provisions of the Corporations Act (and any related party provisions applying to foreign entities under relevant legislation).</p> <p>Present Application The Company is a newly formed Canadian incorporated entity and is applying for admission to the official list of ASX in connection with the change of place of incorporation of Marengo, an existing Australian listed entity, to Canada. In order to effect the change of place of incorporation, Marengo will undergo a corporate restructure whereby it will become a wholly owned subsidiary of the Company, and the Company will effectively replace Marengo on ASX. The restructure is being carried out by way of a Scheme of Arrangement under the Corporations Act. The waiver is granted to permit the Company to issue replacement incentive performance rights and options to existing related party holders of incentive performance rights and options in Marengo on a one for one basis and on substantially similar terms, if the Scheme proceeds. The shareholders of Marengo will be required to vote to approve the Scheme and will be made aware of the proposed issue of replacement performance rights and options through Scheme</p>

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Booklet disclosure. The replacement securities are being issued for the purpose of maintaining the entitlements of option and performance right holders following Marengo's change of place of incorporation. In circumstances where, in the context of a change of place of incorporation, there is a proposal for the successor entity to issue securities under an employee incentive scheme to a related party which merely maintains the value on a post-transaction basis of the related party's existing entitlements under a previous grant of securities by the existing listed entity, and there is no increase in the value of the securities held by the related party, it will generally be unnecessary to require security holder approval. The waiver is granted for the issue of the replacement securities in accordance with the Scheme Booklet, provided the securities are issued on the same terms as those issues to other unrelated security holders as replacement for existing options and performance rights. The replacement securities must be issued no later than 1 month after the Company is admitted to the official list of ASX.

Rule Number	10.15.2
Date	3/01/2013
ASX Code	BBG
Listed Company	BILLABONG INTERNATIONAL LIMITED
Waiver Number	WLC130016-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Billabong International Ltd (the "Company") a waiver from listing rule 10.15.2 to the extent necessary to permit the Company's 2012 notice of annual general meeting (the "Notice"), in relation to the resolution seeking shareholder approval under listing rule 10.14 for the issue to Ms Launa Inman and Mr Paul Naude of performance shares under the Billabong Executive Performance Share Plan (the "EPSP"), not to state a maximum number of securities that may be issued to Ms Inman and Mr Naude, on condition that the Notice sets out the methods by which the number of securities to be granted to Ms Inman and Mr Naude under the EPSP is calculated.</p>
Basis For Decision	<p>Underlying Policy This rule provides certainty to a listed entity's security holders by requiring a notice of meeting containing a resolution in accordance with listing rule 10.14 to state the maximum number of securities that are intended to be issued under an employee incentive scheme to each of the relevant persons for whom approval is being sought.</p> <p>Present Application The Company proposes to seek security holder approval for the issue of securities pursuant to an employee incentive scheme to two executives, Ms Inman and Mr Naude. The maximum number of securities to be issued under the EPSP to each of the relevant persons is presently unascertainable as it is based on a formula including a future security price. Based on the Company's current share price a total of 0.17% of the Company's shares will be issued. Where the degree of dilution is not expected to be excessive in view of a listed entity's security price and the dollar value of the grant, the inclusion of sufficient information in the notice of meeting about the method for calculating the number of entitlements and/or securities is considered not to offend the policy of the rule in providing certainty to security holders.</p>

Rule Number	14.7
Date	10/01/2013
ASX Code	XXL
Listed Company	XIAOXIAO EDUCATION LIMITED
Waiver Number	WLC130032-001
Decision	<p>1. Subject to resolution 2, and based solely on the information provided, ASX Limited ("ASX") grants Xiaoxiao Education Limited (the "Company") a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue the following shares, as approved by shareholders at the annual general meeting held on 20 December 2012, later than 1 month after the date of shareholder approval.</p> <p>1.1. Up to 7,500,000 fully paid ordinary shares to be issued to Mr Xu.</p> <p>1.2. Up to 2,500,000 fully paid ordinary shares to be issued to Madam Tong. (together, the "Shares")</p> <p>2. Resolution 1 is conditional on the following.</p> <p>2.1. The Shares are issued no later than 20 March 2013 and otherwise on the same terms as approved by shareholders on 20 December 2012.</p> <p>2.2. The terms of this waiver are released to the market immediately.</p>
Basis For Decision	<p>Underlying Policy 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. This supports the integrity of listing rule requirements that forbid a listed entity from taking a particular action unless it has obtained the prior approval of ordinary security holders, and require the giving to security holders of specific information about the proposed action in order for such approval to be validly obtained.</p> <p>Present Application The Company is undertaking a backdoor listing transaction under listing rule 11.1.3 and its shares have been suspended from quotation since the time of shareholder approval of the backdoor listing transaction (20 December 2012). The transactions making up the backdoor listing include proposed issues of shares to related parties, in their capacities as subscribers under a prospectus. These issues of securities have been approved by shareholders. The notice of meeting stated that the relevant securities would be issued to the related parties within 1 month of the date of the meeting, in accordance with listing rule 10.13.3. The issue of securities to non-related parties would take place within 3 months of the date of the meeting, in accordance with listing rule 7.3.2. The issue of securities to any subscribers under the prospectus, whether related or not related, is subject to the completion of re-compliance with chapters 1 and 2 of the Listing Rules and the Company's securities being reinstated to quotation. The circumstances of company have not changed materially since shareholders approved transaction. The Company's shares remain suspended from quotation until completion of compliance with the requirements of chapters 1 and 2 of the Listing Rules. In these circumstances there is unlikely to be any undue benefit to related</p>

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parties arising from allowing the issue of securities to them in connection with a backdoor listing transaction to take place within the same 3 month time limit as applies to the issue of securities to non-related parties.

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Rule Number	14.11
Date	24/12/2012
ASX Code	CMW
Listed Company	CROMWELL PROPERTY GROUP
Waiver Number	WLC130018-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Cromwell Property Group (the "Group") a waiver from listing rule 14.11 to the extent necessary to permit the Group not to comply with the voting exclusion statement in the notice of meeting containing resolutions for the ratification of the prior issue of 182,165,605 fully paid stapled securities (the "Placements") (the "Resolutions"), so that the votes of security holders who participated in the Placements may be counted, to the extent only that those holders are acting solely in a fiduciary, nominee or custodial capacity on behalf of beneficiaries who did not participate in the Placements (the "Nominee Holders"), on the following conditions.</p> <p>1.1. The beneficiaries provide written confirmation to the Nominee Holders that they did not participate in the Placements, nor are they an associate of a person who participated in the Placements.</p> <p>1.2. The beneficiaries direct the Nominee Holders to vote for or against the Resolutions.</p> <p>1.3. The Nominee Holders do not exercise discretion in casting a vote on behalf of the beneficiaries.</p>
Basis For Decision	<p>Underlying Policy Listing rule 14.11 sets out the persons whose votes are to be excluded from being taken into account under the voting exclusion statement required for resolutions under various listing rules. The rule is designed to define in respect of each relevant listing rule the classes of persons who are taken to have an interest in the outcome of a resolution sufficiently different from that of other security holders such that their votes should not be taken into consideration. As it relates to resolutions for approval of an issue of securities for the purposes of listing rule 7.1, listing rule 14.11 requires that the voting exclusion statement for that resolution excludes the votes of security holders who may participate in the proposed issue and might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed and any associates of such persons.</p> <p>Present Application The Group is seeking security holder approval for the ratification of an issue of fully paid securities under listing rule 7.4. In accordance with listing rule 14.11, the voting exclusion statement precludes votes cast by a nominee holder from being counted on the resolution if the nominee holds securities on behalf of an underlying beneficiary who participated in the issue. The purpose of listing rule 14.11 is to exclude voting by persons with an interest in the outcome of the resolution. It is not the intention of the rule that votes cast by a nominee holder which are attributable to, and directed by, beneficial holders who did not participate in the issue should be excluded along with the votes attributable to those beneficial holders who did participate in the issue.</p>