



Register of ASX Listing Rule Waivers

16 to 30 June 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 7
Date	21/06/2013
ASX Code	BRL
Listed Company	BATHURST RESOURCES (NEW ZEALAND) LIMITED
Waiver Number	WLC130192-004
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants Bathurst Resources (New Zealand) Limited a waiver from listing rule 1.1 condition 7 to the extent necessary to permit the Company to be admitted to the official list of ASX without complying with the spread requirements of that rule, on condition that Bathurst Resources Limited ("Bathurst") satisfies listing rule 12.4 at the time the Company applies for admission to the official list of ASX.
Basis For Decision	<p>Underlying Policy Listing Rule 1.1 requires an entity applying for admission to the official list of ASX to meet various conditions before it is admitted. Listing Rule 1.1 condition 7 stipulates the minimum number of investors an applicant entity must have. This ensures that there is sufficient investor interest in the applicant entity. There is a requirement for a minimum of (i) 400 investors with parcels of securities with a value of at least \$2000 or (ii) 350 investors with parcels of securities with a value of at least \$2000 with 25% or more of those investors being unrelated persons as defined under the Corporations Act or (iii) 300 investors with parcels of securities with a value of at least \$2000 with 50% or more those investors being unrelated persons as defined in the Corporations Act.</p> <p>Present Application The Company is a newly incorporated New Zealand entity and is applying for admission to the official list of ASX in connection with the change of place of incorporation of Bathurst, an existing Australian listed entity, to New Zealand. In order to effect the change of place of incorporation, Bathurst will undergo a corporate restructure whereby it will become a wholly owned subsidiary of the Company, and the Company will effectively replace Bathurst on ASX. The restructure is being carried out by way of Scheme of Arrangement under the Corporations Act. The Company upon implementation of the Scheme will have the same security holders and business activities as Bathurst. Bathurst has satisfied the continuing admission and quotation tests of Chapter 12 including listing rule 12.4 requiring Bathurst to maintain a level of spread that is sufficient to ensure there is an orderly and liquid market. The waiver is granted on the condition that Bathurst satisfies listing rule 12.4 at the time the Company is admitted to the official list of ASX.</p>

Rule Number	1.1 condition 8
Date	21/06/2013
ASX Code	BRL
Listed Company	BATHURST RESOURCES (NEW ZEALAND) LIMITED
Waiver Number	WLC130192-005
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants Bathurst Resources (New Zealand) Limited 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 Bathurst Resources Limited ("Bathurst") satisfies listing rules 12.1 and 12.2 at the time the Company is admitted to the official list of ASX.
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 New Zealand incorporated entity and is applying for admission to the official list of ASX in connection with the change of place of incorporation of Bathurst, an existing Australian listed entity, to New Zealand. In order to effect the change of place of incorporation, Bathurst will undergo a corporate restructure whereby it will become a wholly owned subsidiary of the Company, and the Company will effectively replace Bathurst 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 Bathurst. Bathurst satisfies the continuing admission and quotation tests in Chapter 12 of the Listing Rules. The waiver is granted on condition that Bathurst 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	21/06/2013
ASX Code	BRL
Listed Company	BATHURST RESOURCES (NEW ZEALAND) LIMITED
Waiver Number	WLC130192-006
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Bathurst Resources (New Zealand) Limited a waiver from listing rule 1.1 condition 11 to the extent necessary to permit the Company to have the following options on issue.</p> <p>1.1. 666,667 options exercisable at \$0.155 on or before 16 June 2013.</p> <p>1.2. 15,000,000 options exercisable at \$0.108 on or before 30 September 2013.</p> <p>1.3. 1,000,000 options exercisable at \$0.168 on or before 30 September 2013.</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 New Zealand incorporated entity and is applying for admission to the official list of ASX in connection with the change of place of incorporation of Bathurst, an existing Australian listed entity, to New Zealand. In order to effect the change of place of incorporation, Bathurst will undergo a corporate restructure whereby it will become a wholly owned subsidiary of the Company, and the Company will effectively replace Bathurst 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 Bathurst. As part of the restructure, it is proposed that the securities in Bathurst will be exchanged for fundamentally equivalent securities in the Company on a one for one basis. Bathurst currently has certain options on issue with an exercise price below 20 cents. The options represent 2.29% of the issued capital of Bathurst (and therefore will represent a similar percentage of the issued capital of the Company following implementation of the Scheme). The number of options 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 Bathurst at the time of its admission to the official list.</p>

Rule Number	1.4.1
Date	21/06/2013
ASX Code	BRL
Listed Company	BATHURST RESOURCES (NEW ZEALAND) LIMITED
Waiver Number	WLC130192-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Bathurst Resources (New Zealand) Limited a waiver from listing rule 1.4.1 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 Bathurst Resources Limited ("Bathurst") provides a statement to the market that it 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 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 listing rule 1.4. For entities using an information memorandum, it is a requirement under listing rule 1.4.1 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 Product Disclosure Statement) 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 basis for continuous disclosure.</p> <p>Present Application The Company is a newly formed New Zealand incorporated entity and is applying for admission to the official list of ASX in connection with the change of place of incorporation of Bathurst, an existing Australian listed entity, to New Zealand. In order to effect the change of place of incorporation, Bathurst will undergo a corporate restructure whereby it will become a wholly owned subsidiary of the Company, and the Company will effectively replace Bathurst 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 Bathurst. The business and assets of Bathurst have been subject to the continuous disclosure requirements of the Listing Rules, and the Scheme Booklet will contain disclosure about Bathurst's business and assets, so sufficient information will be available to inform the market. The waiver is granted on condition that Bathurst confirms that it is in compliance with listing rule 3.1 at the time the Company is admitted to the official list of ASX.</p>

Rule Number	1.4.7
Date	21/06/2013
ASX Code	BRL
Listed Company	BATHURST RESOURCES (NEW ZEALAND) LIMITED
Waiver Number	WLC130192-002
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Bathurst Resources (New Zealand) Limited a waiver from listing rule 1.4.7 to the extent necessary to permit the information memorandum not to include:</p> <p>1.1. 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 between Bathurst Resources Limited ("Bathurst") and its shareholders; and</p> <p>1.2. 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 listing rule 1.4. For entities using an information memorandum, it is one of the requirements of listing rule 1.4.7 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>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 listing rule 1.4. This provides a basis for continuous disclosure which is necessary to keep the market adequately informed. For entities using an information memorandum, it is one of the requirements of listing rule 1.4.7 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 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 persons who subscribe 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>

Register of ASX Listing Rule Waivers

Present Application

The Company is a newly formed New Zealand incorporated entity and is applying for admission to the official list of ASX in connection with the change of place of incorporation of Bathurst, an existing Australian listed entity, to New Zealand. In order to effect the change of place of incorporation, Bathurst will undergo a corporate restructure whereby it will become a wholly owned subsidiary of the Company, and the Company will effectively replace Bathurst 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 clear 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.

The Company is a newly formed New Zealand incorporated entity and is applying for admission to the official list of ASX in connection with the change of place of incorporation of Bathurst, an existing Australian listed entity, to New Zealand. In order to effect the change of place of incorporation, Bathurst will undergo a corporate restructure whereby it will become a wholly owned subsidiary of the Company, and the Company will effectively replace Bathurst on ASX. The restructure is being carried out by way of a Scheme of Arrangement under the Corporations Act. The Company proposes to use, for the purposes of listing rule 1.1 condition 3, an information memorandum that incorporates, by reference, the Scheme Booklet for the restructure. The Company will also seek to list on the New Zealand Stock Exchange (replacing Bathurst's existing NZX listing) following implementation of the Scheme. The Company may seek to raise capital within 3 months of listing and this is likely to be in New Zealand. Any fundraising in Australia is likely to be small and to be offered 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 of listing rule 1.4.7 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 Bathurst would have been able to do so.

Rule Number	1.4.7
Date	19/06/2013
ASX Code	NNC
Listed Company	NEWS CORPORATION.
Waiver Number	WLC130204-001
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants News Corporation (the "Company") a waiver from listing rule 1.4.7 to permit the Company not to include a statement in the Information Memorandum that the Company has not raised any capital in the three months prior to the date of issue of the Information Memorandum.
Basis For Decision	<p>Underlying Policy Entities applying for admission to the official list of ASX as ASX Listings must provide a prospectus or product disclosure statement or, if ASX agrees, an information memorandum. This provides the foundation level of disclosure for the market to be adequately informed Listing rule 1.4.7 requires an information memorandum state that entity has not raised capital in the previous three months and will not raise capital in the next three months. This demonstrates that the entity has not circumvented the prospectus or product disclosure statement requirements and has no imminent need for capital.</p> <p>Present Application The Company is being spun off from an existing Delaware incorporated, ASX- and NASDAQ- listed entity by way of a distribution in specie of the Company's securities by the parent entity. The Company is incorporated in Delaware and will also be listed on both ASX and NASDAQ. The Company will not be raising any funds in connection with the demerger and spin-off. The Information Memorandum is constituted by the SEC Form 10 registering the securities. In circumstances where an applicant entity is being spun off from an ASX listed parent entity by way of an in specie distribution, the use of the documents issued to carry out the distribution as the basis of an information memorandum is usually acceptable, and is unlikely to indicate that the applicant entity is seeking to avoid preparing a prospectus. The Company may need to issue shares in jurisdictions outside of Australia as a result of pre-distribution adjustments of its share capital.</p>

Rule Number	1.4.8
Date	21/06/2013
ASX Code	BRL
Listed Company	BATHURST RESOURCES (NEW ZEALAND) LIMITED
Waiver Number	WLC130192-003
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Bathurst Resources (New Zealand) Limited a waiver from listing rule 1.4.8 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 Bathurst Resources Limited ("Bathurst").</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 listing rule 1.4. For entities using an information memorandum, it is a requirement of listing rule 1.4.8 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 New Zealand incorporated entity and is applying for admission to the official list of ASX in connection with the change of place of incorporation of Bathurst, an existing Australian listed entity, to New Zealand. In order to effect the change of place of incorporation, Bathurst will undergo a corporate restructure whereby it will become a wholly owned subsidiary of the Company, and the Company will effectively replace Bathurst on ASX. The restructure is being carried out by way of a Scheme of Arrangement between Bathurst and its shareholders under the Corporations Act. The Company proposes to use, for the purposes of listing rule 1.1 condition 3, an information memorandum that incorporates, by reference, the Scheme Booklet for the restructure. The Scheme must be approved by a court of competent jurisdiction and there is a legal requirement on the company proposing the Scheme to provide additional information if required. Bathurst 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	1.4.8
Date	19/06/2013
ASX Code	NNC
Listed Company	NEWS CORPORATION.
Waiver Number	WLC130204-002
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants News Corporation (the "Company") a waiver from listing rule 1.4.8 to permit the Company not to include a statement in the Information Memorandum that a supplementary information memorandum will be issued if the Company becomes aware of certain matters occurring between the issue of the Information Memorandum and the date the Company's securities are quoted, on condition that any such disclosures as are required in accordance with rules of the US Securities Exchange Commission ("SEC") are announced to the market by Twenty-First Century Fox, Inc.</p>
Basis For Decision	<p>Underlying Policy Entities applying for admission to the official list of ASX as ASX Listings must provide a prospectus or product disclosure statement or, if ASX agrees, an information memorandum. This provides the foundation level of disclosure for the market to be adequately informed. Listing rule 1.4.8 requires that if material new information regarding the listed entity becomes available after the issue of an information memorandum, a supplementary information memorandum must be lodged. This replicates the requirements of the Corporations Act 2001 (Cth) in respect of supplementary disclosure documents and ensures that investors are made aware of material changes.</p> <p>Present Application The Company is being spun off from an existing Delaware incorporated, ASX- and NASDAQ- listed entity by way of a distribution in specie of the Company's securities by the parent entity. The Company is incorporated in Delaware and will also be listed on both ASX and NASDAQ. The Company will not be raising any funds in connection with the demerger and spin-off. The Information Memorandum is constituted by the SEC Form 10 registering the securities. The distribution is primarily governed by US law, including in relation to the requirements to provide additional information. The parent entity can also make relevant announcements. It is therefore not necessary to require the statement in the information memorandum that new material information will be provided in the form of a supplementary information memorandum.</p>

Rule Number	2.1 condition 2
Date	21/06/2013
ASX Code	BRL
Listed Company	BATHURST RESOURCES (NEW ZEALAND) LIMITED
Waiver Number	WLC130192-007
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants Bathurst Resources (New Zealand) Limited 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 Bathurst Resources Limited ("Bathurst") security holders pursuant to implementation of the Scheme 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 New Zealand incorporated entity and is applying for admission to the official list of ASX in connection with change of place of incorporation of Bathurst, an existing Australian listed entity, to New Zealand. In order to effect the change of place of incorporation, Bathurst will undergo a corporate restructure whereby it will become a wholly owned subsidiary of the Company, and the Company will effectively replace Bathurst 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 Bathurst. Bathurst's securities are trading at less than 20 cents, however Bathurst 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	3.8A
Date	19/06/2013
ASX Code	NNC
Listed Company	NEWS CORPORATION.
Waiver Number	WLC130204-003
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants News Corporation (the "Company") a waiver from listing rule 3.8A to the extent necessary to permit the Company not to lodge any Appendices 3E at least half an hour before the commencement of trading on the business day after any day on which shares are bought back, on the condition that an Appendix 3E is lodged by the close of trading on ASX on the business day after any day on which shares are bought back.</p>
Basis For Decision	<p>Underlying Policy A company making a buy-back must provide the relevant ASX appendices and ASIC notice for the cancellation of shares in relation to the buy-back. This helps to maintain an orderly and informed market by requiring that consistent and complete information be provided in a timely manner.</p> <p>Present Application The Company is being spun off from an existing Delaware incorporated, ASX- and NASDAQ- listed entity by way of a distribution in specie of the Company's securities by the parent entity. The Company is incorporated in Delaware and will also be listed on both ASX and NASDAQ. Any buy-back may be conducted on NASDAQ and ASX. There would be practical impediments to following the standard timetable for lodgement of daily share buy-back notice due to a buy-back being conducted on an overseas exchange (e.g., as a result of time differences between the US and Australia). The waiver is granted to permit lodgement of daily share buy-back notice no later than the close of trading on the business day after any day on which shares are bought back. This should provide an adequate level of regular disclosure of the relevant information in accordance with the policy of the rule.</p>

Rule Number	3.19A.1
Date	19/06/2013
ASX Code	NNC
Listed Company	NEWS CORPORATION.
Waiver Number	WLC130204-004
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants News Corporation (the "Company") a waiver from listing rule 3.19A.1 to permit the Company not to complete and lodge Appendices 3X with ASX within 5 business days after Company's admission date on condition that an SEC Form 3 is disclosed to ASX at the same time it is provided to the SEC.
Basis For Decision	<p>Underlying Policy An entity must tell ASX of a director's interests in securities (and relevant contracts conferring interests in securities) within five business days' of a director becoming a director, a director making a change in his interests, or a director ceasing to be a director. Timely disclosure of such information is considered to be useful to investors and to promote an informed market.</p> <p>Present Application The Company is being spun off from an existing Delaware incorporated, ASX- and NASDAQ- listed entity by way of a distribution in specie of the Company's securities by the parent entity. The Company is incorporated in Delaware and will also be listed on both ASX and NASDAQ. A waiver is granted on the basis that SEC Forms 3 and 4 are required to be lodged with the SEC in respect of directors' interests in the Company's shares. These will be released to ASX and generally cover the same matters as the Appendices 3X, 3Y and 3Z.</p>

Rule Number	3.19A.1
Date	19/06/2013
ASX Code	NNC
Listed Company	NEWS CORPORATION.
Waiver Number	WLC130204-007
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants News Corporation (the "Company") a waiver from listing rule 3.19A.1 to the extent necessary to permit the Company not to lodge Appendices 3X, 3Y and 3Z on condition that the Company lodges SEC Forms 3 and 4 which are in accordance with the relevant US laws.
Basis For Decision	<p>Underlying Policy An entity must tell ASX of a director's interests in securities (and relevant contracts conferring interests in securities) within five business days' of a director becoming a director, a director making a change in his interests, or a director ceasing to be a director. Timely disclosure of such information is considered to be useful to investors and to promote an informed market.</p> <p>Present Application The Company is being spun off from an existing Delaware incorporated, ASX- and NASDAQ- listed entity by way of a distribution in specie of the Company's securities by the parent entity. The Company is incorporated in Delaware and will also be listed on both ASX and NASDAQ. A waiver is granted on the basis that SEC Forms 3 and 4 are required to be lodged with the SEC in respect of directors' interests in the Company's shares. These will be released to ASX and generally cover the same matters as the Appendices 3X, 3Y and 3Z.</p>

Rule Number	3.19A.2
Date	19/06/2013
ASX Code	NNC
Listed Company	NEWS CORPORATION.
Waiver Number	WLC130204-005
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants News Corporation (the "Company") a waiver from listing rule 3.19A.2 to the extent necessary to permit the Company not to lodge Appendices 3X, 3Y and 3Z on condition that the Company lodges SEC Forms 3 and 4 which are in accordance with the relevant US laws.
Basis For Decision	<p>Underlying Policy An entity must tell ASX of a director's interests in securities (and relevant contracts conferring interests in securities) within five business days' of a director becoming a director, a director making a change in his interests, or a director ceasing to be a director. Timely disclosure of such information is considered to be useful to investors and to promote an informed market.</p> <p>Present Application The Company is being spun off from an existing Delaware incorporated, ASX- and NASDAQ- listed entity by way of a distribution in specie of the Company's securities by the parent entity. The Company is incorporated in Delaware and will also be listed on both ASX and NASDAQ. A waiver is granted on the basis that SEC Forms 3 and 4 are required to be lodged with the SEC in respect of directors' interests in the Company's shares. These will be released to ASX and generally cover the same matters as the Appendices 3X, 3Y and 3Z.</p>

Rule Number	3.19A.3
Date	19/06/2013
ASX Code	NNC
Listed Company	NEWS CORPORATION.
Waiver Number	WLC130204-006
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants News Corporation (the "Company") a waiver from 3.5. Listing rules 3.19A.1, 3.19A.2 and 3.19A.3 to the extent necessary to permit the Company not to lodge Appendices 3X, 3Y and 3Z on condition that the Company lodges SEC Forms 3 and 4 which are in accordance with the relevant US laws.
Basis For Decision	<p>Underlying Policy An entity must tell ASX of a director's interests in securities (and relevant contracts conferring interests in securities) within five business days' of a director becoming a director, a director making a change in his interests, or a director ceasing to be a director. Timely disclosure of such information is considered to be useful to investors and to promote an informed market.</p> <p>Present Application The Company is being spun off from an existing Delaware incorporated, ASX- and NASDAQ- listed entity by way of a distribution in specie of the Company's securities by the parent entity. The Company is incorporated in Delaware and will also be listed on both ASX and NASDAQ. A waiver is granted on the basis that SEC Forms 3 and 4 are required to be lodged with the SEC in respect of directors' interests in the Company's shares. These will be released to ASX and generally cover the same matters as the Appendices 3X, 3Y and 3Z.</p>

Rule Number	6.8
Date	19/06/2013
ASX Code	NNC
Listed Company	NEWS CORPORATION.
Waiver Number	WLC130204-012
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants News Corporation (the "Company") a waiver from listing rule 6.8 to permit the Company to issue Class A non-voting common stock with restricted voting rights as set out in Article IV, Section 4 of the New Charter.
Basis For Decision	<p>Underlying Policy Listing rule 6.8 provides that on a resolution to be decided on a show of hands, each holder who has a right to vote must be entitled to one vote. The rule supports security holder democracy. Listing rule 6.9 provides that on a resolution to be decided on a poll, each holder who has a right to vote must be entitled to one vote per security. The rule supports security holder democracy.</p> <p>Present Application The Company is being spun off from an existing Delaware incorporated, ASX- and NASDAQ- listed entity by way of a distribution in specie of the Company's securities by the parent entity. The Company is incorporated in Delaware and will also be listed on both ASX and NASDAQ. The existing listed entity has on issue a class of limited voting shares pursuant to a waiver from listing rules 6.8 and 6.9 granted to it in 2004. Under the terms of the distribution in specie, holders of voting shares in the parent will receive voting shares in the Company, and holders of non-voting shares in the parent will receive non-voting shares in the Company. The waiver is granted to permit the continuation of the dual-class share capital structure of the parent in the Company following the distribution.</p>

Rule Number	6.9
Date	19/06/2013
ASX Code	NNC
Listed Company	NEWS CORPORATION.
Waiver Number	WLC130204-013
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants News Corporation (the "Company") a waiver from listing rule 6.9 to permit the Company to issue Class A non-voting common stock with restricted voting rights as set out in Article IV, Section 4 of the New Charter.
Basis For Decision	<p>Underlying Policy Listing rule 6.8 provides that on a resolution to be decided on a show of hands, each holder who has a right to vote must be entitled to one vote. The rule supports security holder democracy. Listing rule 6.9 provides that on a resolution to be decided on a poll, each holder who has a right to vote must be entitled to one vote per security. The rule supports security holder democracy.</p> <p>Present Application The Company is being spun off from an existing Delaware incorporated, ASX- and NASDAQ- listed entity by way of a distribution in specie of the Company's securities by the parent entity. The Company is incorporated in Delaware and will also be listed on both ASX and NASDAQ. The existing listed entity has on issue a class of limited voting shares pursuant to a waiver from listing rules 6.8 and 6.9 granted to it in 2004. Under the terms of the distribution in specie, holders of voting shares in the parent will receive voting shares in the Company, and holders of non-voting shares in the parent will receive non-voting shares in the Company. The waiver is granted to permit the continuation of the dual-class share capital structure of the parent in the Company following the distribution.</p>

Rule Number	6.10.3
Date	21/06/2013
ASX Code	BRL
Listed Company	BATHURST RESOURCES (NEW ZEALAND) LIMITED
Waiver Number	WLC130192-010
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants Bathurst Resources (New Zealand) Limited a waiver from listing rule 6.10.3 to the extent necessary to permit the Company to set the "specified time" to determine whether a shareholder is entitled to vote at a shareholders' meeting in accordance with the requirements of the relevant New Zealand legislation.
Basis For Decision	<p>Underlying Policy Listing rule 6.10.3 provides that an entity may only remove or change a security holder's right to vote in limited cases. In the case of the voting right, the entity may do so where the person became the holder of the securities after the time determined under the Corporations Act as the "specified time" for deciding voting rights at meeting. The rule supports market integrity.</p> <p>Present Application The Company is formed under the law of New Zealand. That law, rather than the Corporations Act, provides the method of determining whether a shareholder is entitled to vote at a shareholders' meeting. A waiver from listing rule 6.10.3 is granted to permit the Company to comply with the law of its home jurisdiction on this subject.</p>

Rule Number	6.22
Date	19/06/2013
ASX Code	NNC
Listed Company	NEWS CORPORATION.
Waiver Number	WLC130204-008
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants News Corporation (the "Company") a waiver from listing rule 6.22 in relation to stock options or other equity awards granted under the 2013 Long Term Incentive Plan, or that the Company may issue in the future under any employee or officer incentive plans, on condition that any plan under which such options are issued is compliant with the applicable US rules and regulations and the relevant NASDAQ listing rules.</p>
Basis For Decision	<p>Underlying Policy Changes to the exercise price or number of underlying securities of options arising automatically that may be set out in terms of options are limited to the formulae set out in listing rules 6.22. Other ad hoc changes to terms of options can only be made with shareholder approval, although some changes to terms of options cannot be made even with shareholder approval. This maintains balance between rights of holders of issued securities and holders of options. This supports market certainty regarding the capital structure of listed entities.</p> <p>Present Application The Company is being spun off from an existing Delaware incorporated, ASX- and NASDAQ- listed entity by way of a distribution in specie of the Company's securities by the parent entity. The Company is incorporated in Delaware and will also be listed on both ASX and NASDAQ. The Company will be adopting employee option schemes having terms in accordance with US laws and practices, and the listing rules of NASDAQ. The options are to be unquoted and will issued largely to US employees. The provisions in respect of adjustment to option terms to which the Company will be subject are different from those in the Asx Listing Rules. Compliance with both the NASDAQ and ASX rules in relation to this matter is not warranted.</p>

Rule Number	6.23.2
Date	19/06/2013
ASX Code	NNC
Listed Company	NEWS CORPORATION.
Waiver Number	WLC130204-009
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants News Corporation (the "Company") a waiver from listing rule 6.23.2 in relation to stock options or other equity awards granted under the 2013 Long Term Incentive Plan, or that the Company may issue in the future under any employee or officer incentive plans, on condition that any plan under which such options are issued is compliant with the applicable US rules and regulations and the relevant NASDAQ listing rules.</p>
Basis For Decision	<p>Underlying Policy Changes to the exercise price or number of underlying securities of options arising automatically that may be set out in terms of options are limited to the formulae set out in listing rules 6.22. Other ad hoc changes to terms of options can only be made with shareholder approval, although some changes to terms of options cannot be made even with shareholder approval. This maintains balance between rights of holders of issued securities and holders of options. This supports market certainty regarding the capital structure of listed entities.</p> <p>Present Application The Company is being spun off from an existing Delaware incorporated, ASX- and NASDAQ- listed entity by way of a distribution in specie of the Company's securities by the parent entity. The Company is incorporated in Delaware and will also be listed on both ASX and NASDAQ. The Company will be adopting employee option scheme having terms in accordance with US laws and practices, and the listing rules of NASDAQ. The options are to be unquoted and will issued largely to US employees. The provisions in respect of adjustment to option terms to which the Company will be subject are different from those in these listing rules. Compliance with both the NASDAQ and ASX rules in relation to this matter is not warranted.</p>

Rule Number	6.23.3
Date	19/06/2013
ASX Code	NNC
Listed Company	NEWS CORPORATION.
Waiver Number	WLC130204-010
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants News Corporation (the "Company") a waiver from listing rule 6.23.3 in relation to stock options or other equity awards granted under the 2013 Long Term Incentive Plan, or that the Company may issue in the future under any employee or officer incentive plans, on condition that any plan under which such options are issued is compliant with the applicable US rules and regulations and the relevant NASDAQ listing rules.</p>
Basis For Decision	<p>Underlying Policy Changes to the exercise price or number of underlying securities of options arising automatically that may be set out in terms of options are limited to the formulae set out in listing rules 6.22. Other ad hoc changes to terms of options can only be made with shareholder approval, although some changes to terms of options cannot be made even with shareholder approval. This maintains balance between rights of holders of issued securities and holders of options. This supports market certainty regarding the capital structure of listed entities.</p> <p>Present Application The Company is being spun off from an existing Delaware incorporated, ASX- and NASDAQ- listed entity by way of a distribution in specie of the Company's securities by the parent entity. The Company is incorporated in Delaware and will also be listed on both ASX and NASDAQ. The Company will be adopting employee option scheme having terms in accordance with US laws and practices, and the listing rules of NASDAQ. The options are to be unquoted and will issued largely to US employees. The provisions in respect of adjustment to option terms to which the Company will be subject are different from those in these listing rules. Compliance with both the NASDAQ and ASX rules in relation to this matter is not warranted.</p>

Rule Number	6.23.4
Date	21/06/2013
ASX Code	AMM
Listed Company	AMCOM TELECOMMUNICATIONS LIMITED
Waiver Number	WLC130191-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Amcom Telecommunications Limited (the "Company") a waiver from listing rule 6.23.4 to the extent necessary to permit the Company to amend the terms of the performance rights granted to Mr Clive Stein under the Company's Performance Rights Long Term Incentive Plan (the "Plan") to enable the Company to utilise an employee share trust under which the trustee would either subscribe for new shares, purchase existing shares on-market and/or allocate unallocated shares previously acquired by the trustee, to satisfy delivery requirements upon exercise of performance rights issued under the Plan.</p>
Basis For Decision	<p>Underlying Policy Standard Decision, refer to Guidane Note 17</p>

Rule Number	6.23.4
Date	19/06/2013
ASX Code	NNC
Listed Company	NEWS CORPORATION.
Waiver Number	WLC130204-011
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants News Corporation (the "Company") a waiver from listing rule 6.23.4 in relation to stock options or other equity awards granted under the 2013 Long Term Incentive Plan, or that the Company may issue in the future under any employee or officer incentive plans, on condition that any plan under which such options are issued is compliant with the applicable US rules and regulations and the relevant NASDAQ listing rules.</p>
Basis For Decision	<p>Underlying Policy Changes to the exercise price or number of underlying securities of options arising automatically that may be set out in terms of options are limited to the formulae set out in listing rules 6.22. Other ad hoc changes to terms of options can only be made with shareholder approval, although some changes to terms of options cannot be made even with shareholder approval. This maintains balance between rights of holders of issued securities and holders of options. This supports market certainty regarding the capital structure of listed entities.</p> <p>Present Application The Company is being spun off from an existing Delaware incorporated, ASX- and NASDAQ- listed entity by way of a distribution in specie of the Company's securities by the parent entity. The Company is incorporated in Delaware and will also be listed on both ASX and NASDAQ. The Company will be adopting employee option scheme having terms in accordance with US laws and practices, and the listing rules of NASDAQ. The options are to be unquoted and will issued largely to US employees. The provisions in respect of adjustment to option terms to which the Company will be subject are different from those in these listing rules. Compliance with both the NASDAQ and ASX rules in relation to this matter is not warranted.</p>

Rule Number	6.23.4
Date	19/06/2013
ASX Code	SXE
Listed Company	SOUTHERN CROSS ELECTRICAL ENGINEERING LTD
Waiver Number	WLC130203-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Southern Cross Electrical Engineering Limited (the "Company") a waiver from listing rule 6.23.4 to the extent necessary to permit the Company to amend the terms of the performance rights granted to its employees under the Company's existing Senior Management Long Term Incentive Plan (the "Plan") to enable the Company to utilise an employee share trust under which the trustee would either subscribe for new shares, purchase existing shares on-market and/or allocate unallocated shares previously acquired by the trustee, to satisfy delivery requirements upon exercise of performance rights issued under the Plan.</p>
Basis For Decision	<p>Underlying Policy Standard Decision, Refer to Guidance Note 17</p>

Rule Number	6.24
Date	25/06/2013
ASX Code	CLY
Listed Company	CLANCY EXPLORATION LIMITED
Waiver Number	WLC130194-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Clancy Exploration Limited (the "Company") a waiver from listing rule 6.24 to the extent necessary to permit the Company not to send the notice required by paragraph 6.1 of Appendix 6A, in relation to 94,134,786 quoted options exercisable at \$0.15 expiring on 31 July 2013 ("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 3 July 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 \$0.1125 before 31 July 2013, the Company immediately sends an option expiry notice to Option holders.</p>
Basis For Decision	<p>Underlying Policy An entity must send a notice to the holder of quoted options at least 20 business days before the conversion or expiry date of the options. This provides the option holder with the basis of an informed decision to exercise the option.</p> <p>Present Application The Company's quoted Options are due to expire on 31 July 2013. The Company's shares are currently trading at \$0.006 and have not exceeded 25% of the Option exercise price in the past 12 months. The Options are well out of the money. The likelihood of option holders exercising the 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 the Company's securities.</p>

Rule Number	6.24
Date	28/05/2013
ASX Code	GRG
Listed Company	GRG INTERNATIONAL LTD
Waiver Number	WLC130196-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants GRG International Limited (the "Company") a waiver from listing rule 6.24 to the extent necessary to permit the Company not to send the notice required by paragraph 6.1 of Appendix 6A, in relation to 17,347,500 quoted options exercisable at \$0.20, expiring on 30 June 2013 ("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 30 May 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 \$0.15 before 28 June 2013, the Company immediately sends an option expiry notice to Option holders.</p>
Basis For Decision	<p>Underlying Policy An entity must send a notice to the holder of quoted options at least 20 business days before the conversion or expiry date of the options. This provides the option holder with the basis of an informed decision to exercise the option.</p> <p>Present Application The Company's quoted Options are due to expire on 30 June 2013. The Company's shares are currently trading at \$0.099 and have not exceeded 50% of the Option exercise price in the past 12 months. The Options are well out of the money. The likelihood of option holders exercising the 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 the Company's securities.</p>

Rule Number	6.24
Date	21/06/2013
ASX Code	MKB
Listed Company	MOKO.MOBI LIMITED
Waiver Number	WLC130199-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants MOKO.mobi 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 57,315,578 quoted options exercisable at 10 cents each on or before 25 July 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 no later than 27 June 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 25 July 2013, the Company immediately sends an option expiry notice to Option holders.</p>
Basis For Decision	Underlying Policy Standard Decision, Refer to Guidance Note 17

Rule Number	7.1
Date	21/06/2013
ASX Code	BRL
Listed Company	BATHURST RESOURCES (NEW ZEALAND) LIMITED
Waiver Number	WLC130192-008
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Bathurst Resources (New Zealand) Limited a waiver from listing rule 7.1 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 Bathurst Resources Limited ("Bathurst"), including related parties, in consideration for the exchange of the performance rights and options in Bathurst currently held by them, on the following conditions.</p> <p>1.1. Shareholders of the Company and the Court approve 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 for the Scheme of Arrangement between Bathurst and its shareholders.</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 one 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 New Zealand incorporated entity and is applying for admission to the official list of ASX in connection with the change of place of incorporation of Bathurst, an existing Australian listed entity, to New Zealand. In order to effect the change of place of incorporation, Bathurst will undergo a corporate restructure whereby it will become a wholly owned subsidiary of the Company, and the Company will effectively replace Bathurst on ASX. The restructure is being carried out by way of a Scheme of</p>

Register of ASX Listing Rule Waivers

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 Bathurst on a one for one basis and on substantially similar terms, if the Scheme proceeds. The shareholders of Bathurst 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 Bathurst'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 one month after the Company is admitted to the official list of ASX.

Rule Number	7.1
Date	19/06/2013
ASX Code	NNC
Listed Company	NEWS CORPORATION.
Waiver Number	WLC130204-014
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants News Corporation (the "Company") a waiver from listing rule 7.1 to the extent necessary to permit:</p> <p>1.1 the issue of additional Class A non-voting common stock on condition that the Class A non-voting common stock does not have any right of conversion to another equity security; and</p> <p>1.2 the issue of securities convertible into Class A non-voting common stock, on condition that the Class A non-voting common stock does not have any right of conversion to another equity security,</p> <p>without reference to the limitations in that listing rule.</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. (The formula is more complex than this description indicates, and is set out in full in listing rule 7.1).</p> <p>Present Application</p> <p>The Company is being spun off from an existing Delaware incorporated, ASX- and NASDAQ- listed entity by way of a distribution in specie of the Company's securities by the parent entity. The Company is incorporated in Delaware and will also be listed on both ASX and NASDAQ. The existing listed entity has on issue a class of limited voting shares pursuant to a waiver from listing rules 6.8 and 6.9 granted to it in 2004. Under the terms of the distribution in specie, holders of voting shares in the parent will receive voting shares in the Company, and holders of non-voting shares in the parent will receive non-voting shares in the Company. The existing listed entity was granted a waiver from listing rule 7.1 in respect of the issue of limited voting shares in 2004. The waiver is granted to permit the continuation of the waiver from listing rule 7.1 granted to the parent in respect of limited voting shares to the Company following the distribution.</p>

Rule Number	7.3.2
Date	27/06/2013
ASX Code	BKM
Listed Company	BKM MANAGEMENT LIMITED
Waiver Number	WLC130193-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BKM Management Limited (the "Company") a waiver from listing rule 7.3.2 to the extent necessary to permit the notice of meeting seeking shareholder approval for the issue of 15,000,000 ordinary fully paid shares (the "Deferred Consideration Securities") to the shareholders of Lymex Tenements Pty Ltd ("Lymex Tenements"), as part of the consideration for the acquisition of Lymex Tenements, to state that the Deferred Consideration Securities will be issued more than 3 months after the date of the shareholders' meeting, on the following conditions.</p> <p>1.1. The Notice of Meeting sets out in detail the milestones which must be satisfied prior to the issue of the Deferred Consideration Securities.</p> <p>1.2. The milestones which must be satisfied for the Deferred Consideration Securities to be issued are not varied.</p> <p>1.3. For any annual reporting period during which any of the Deferred Consideration Securities have been issued or remain to be issued, the Company's annual report must set out in detail the number of Deferred Consideration Securities issued in that annual reporting period, and the number of Deferred Consideration Securities that remain to be issued, and the basis on which those securities may be issued.</p> <p>1.4. For any half year or quarter year report during which any of the Deferred Consideration Securities have been issued or remain to be issued, the Company's interim report and quarterly activities report must include a summary statement of the number of Deferred Consideration Securities issued during the reporting period, and the number of Deferred Consideration Securities that remain to be issued, and the basis on which those securities may be issued.</p> <p>1.5. The Deferred Consideration Securities must be issued no later than 60 months from the date of the Company's meeting to approve the issue of the Deferred Consideration Securities.</p> <p>1.6. The Company releases the terms of the waiver to the market immediately.</p>

Register of ASX Listing Rule Waivers

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 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 issue securities in stages to a vendor as deferred consideration, which is contingent on certain milestones being met. The deferred consideration securities are to be issued to the vendor no later than 60 months from the date of the security holders' meeting approving the issue. 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 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, 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.</p>
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Rule Number	7.3.8
Date	20/06/2013
ASX Code	KBL
Listed Company	KBL MINING LIMITED
Waiver Number	WLC130197-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants KBL Mining Limited (the "Company") a waiver from listing rule 7.3.8 to the extent necessary to permit the listing rule 7.1 resolution in the Company's notice of meeting to approve the issue of a total of up to 200,000,000 ordinary fully paid shares of the Company under a proposed security purchase plan in accordance with Australian Securities and Investments Commission Class Order 09/425 ("SPP") to include a voting exclusion statement which states that any votes cast on that resolution by any persons who will subscribe for shares under the SPP shortfall or who intend to lodge an application for shares under the SPP shortfall are disregarded.</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, being approximately 15% of the number of ordinary securities on issue, on the number of equity securities that may be issued by the entity without prior security holder approval. There are a number of exceptions from listing rule 7.1 set out in listing rule 7.2, including issues pursuant to a securities purchase plan undertaken in accordance with ASIC relief from the disclosure document provisions of the Corporations Act. The limit in the case of issues under a securities purchase plan is 30% of the number of fully paid ordinary securities, and there is a discount limitation. The limit in listing rule 7.1 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 7.3.8 requires the resolution to have a voting exclusion statement excluding votes of security holders who may participate in the issue, as they may receive a benefit from the passing of the resolution that will not accrue to security holders that do not participate in the issue. The policy of excluding the votes of security holders who may participate in the issue is not applicable where the nature of the issue is such that all eligible security holders may participate on an equal basis. In such cases the exclusion of security holders entitled to participate would mean that no votes could be counted. With such issues there is also limited scope for an individual holder to gain a disproportionate advantage from the passing of the resolution. Listing rule 7.3.8 makes an exception from the requirement for a voting exclusion statement for public offers where existing security holders are given a priority, and there is a cap on the number of securities that may be issued to each security holder.</p> <p>Present Application ASIC Class Order 09/425 contemplates the issue of not more than \$15,000 worth of securities to each ordinary security holder under a security purchase plan without a prospectus. Exception 15 of listing rule 7.2 exempts security purchase plans from the requirement for prior ordinary security holder approval because it is a type of issue</p>

Register of ASX Listing Rule Waivers

that offers participation to existing security holders in a way that, while not pro rata, is made on equal terms and is considered to be fair to them. The security purchase plan exception requires that the issue price be no lower than 80% of the 5 day market price prior to the date of issue of the securities or the announcement of the security purchase plan, and that the total number of securities issued be no greater than the 30% limit in the exception. The Company is proposing to undertake the SPP however it will not be able rely on the exception as it is proposing to issue more than 30% of the number of fully paid ordinary securities already on issue. Accordingly, the Company is seeking security holder approval for the issue under listing rule 7.1. It is proposed to grant the waiver to permit votes of security holders who participate in the Company's SPP only to the extent of their entitlement to be counted. Persons who will subscribe for shares under the shortfall of the Company's SPP or who intend to lodge an application for shares under the shortfall of the Company's SPP will not have their votes counted and the voting exclusion statement in the notice of meeting will be drafted to account for this.

Rule Number	7.14
Date	21/06/2013
ASX Code	TRU
Listed Company	THE TRUST COMPANY LIMITED
Waiver Number	WLC130202-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants The Trust Company (the "Company") a waiver from listing rule 7.14 to the extent necessary to permit the Company to have a record date for a special dividend within six business days of the record date for the scheme of arrangement between the Company and its shareholders under Part 5.1 of the Corporations Act 2001 (Cth).</p>
Basis For Decision	<p>Underlying Policy An entity must not have a record date for any corporate action fewer than six business days after a record date for another corporate action. This requirement enables ASX to establish a market around entitlements and maintain orderly trading and settlement of securities.</p> <p>Present Application The Company is undertaking a scheme of arrangement under Part 5.1 of the Corporations Act pursuant to which all of its issued capital will be acquired by a subsidiary of Perpetual Limited. The consideration to be received by shareholders under the merger will include the payment of a special dividend. The special dividend record date is proposed to be 2 business days before the scheme record date. The Company's securities will be suspended from official quotation on ASX once the scheme becomes effective in law. The suspension will be imposed prior to the ex date for the special dividend. Given that the securities will be suspended from quotation before they would trade on an ex-dividend basis, ASX considers that the timetable proposed does not raise any orderly market or trading or settlement issues.</p>

Rule Number	7.25
Date	24/06/2013
ASX Code	UEQ
Listed Company	URANIUM EQUITIES LIMITED
Waiver Number	WLC130201-001
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants Uranium Equities Limited (the "Company") a waiver from listing rule 7.25 to the extent necessary to permit the Company to undertake a capital return which may have the effect of reducing the trading price of the Company's securities to less than 20 cents each, pursuant to an equal reduction of capital to be approved by the Company's security holders, in relation to the demerger of PhosEnergy Inc from the Company.
Basis For Decision	Underlying Policy Standard Decision, Refer to Guidance Note 17

Rule Number	7.33
Date	19/06/2013
ASX Code	NNC
Listed Company	NEWS CORPORATION.
Waiver Number	WLC130204-015
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants News Corporation (the "Company") a waiver from listing rule 7.33 to the extent necessary to permit the Company to buy back shares on NASDAQ at a price which is greater than 5 per cent above the average of the market price for securities in that class calculated over the last five days on which sales in the shares were recorded before the day on which the purchase under the buy-back was made, on condition that the Company conducts the buy-back on NASDAQ in accordance with the law of its home jurisdiction.</p>
Basis For Decision	<p>Underlying Policy Listing rule 7.33 restricts the on-market buy-back price to not more than 5% above the average market price 5 days prior to buy-back. This ensures that buy-back price does not depart significantly from market price.</p> <p>Present Application The Company is being spun off from an existing Delaware incorporated, ASX- and NASDAQ- listed entity by way of a distribution in specie of the Company's securities by the parent entity. The Company is incorporated in Delaware and will also be listed on both ASX and NASDAQ. Any on market buy-back is likely to be conducted on NASDAQ. The waiver is granted to permit buy-back on NASDAQ to occur at a price which is more than 5% above the average of the market price for securities in that class where the average is calculated over the last five days on which sales in the shares were recorded before the day on which the purchase under the buy-back was made. The waiver is granted on the basis that price limits determined under the law of the home jurisdiction are an appropriate substitute for compliance with the rule.</p>

Rule Number	8.10
Date	19/06/2013
ASX Code	NNC
Listed Company	NEWS CORPORATION.
Waiver Number	WLC130204-016
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants News Corporation (the "Company") a waiver from listing rule 8.10 to the extent necessary to permit the Company to apply a holding lock, or request ASX Settlement Pty Ltd ("ASXS") to prevent or refuse the registration of a transfer of shares, in certain situations as set out in Article IV, sections 4(e) and 5 of the New Charter and where ASX has authorised the Company in writing to refuse to register such transfers.</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 security holders, other than as required by law or in other limited circumstances.</p> <p>Present Application The Company is required to maintain shareholding limitations pursuant to laws of various jurisdictions where it holds media licences. The waiver is granted to permit refusal to register transfers that would result in violation of limits imposed to ensure compliance with the terms of those licences. This requirement is analogous to the provision in listing rule 8.10 that permits entities to refuse to register a transfer if the transfer would break an Australian law.</p>

Rule Number	10.11
Date	20/06/2013
ASX Code	KBL
Listed Company	KBL MINING LIMITED
Waiver Number	WLC130197-002
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants KBL Mining Limited (the "Company") a waiver from listing rule 10.11 to the extent necessary to permit the Company to issue up to \$15,000 worth of securities to each of its related parties under the security purchase plan (the "SPP") without obtaining shareholder approval, on condition that all related parties:</p> <p>1.1. are offered securities under the SPP on the same terms as other shareholders; and</p> <p>1.2. do not participate in the SPP shortfall.</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. 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, including where securities are issued under a securities purchase plan.</p> <p>Present Application ASIC Class Order 09/425 contemplates the issue of not more than \$15,000 worth of securities under a security purchase plan without a prospectus. Exception 8 of listing rule 10.12 exempts related party participation in security purchase plans from the requirement for prior ordinary security holder approval because it is a type of issue that offers participation to all existing security holders in way that, while not pro rata, is made on equal terms and is considered to be fair to them. The security purchase plan exception requires that the issue price be no lower than 80% of the 5 day market price prior to the date of issue of the securities or the announcement of the security purchase plan, and that the total number of securities issued be no greater than the 30% limit in the exception. The Company is proposing to undertake a SPP however it will not be able to rely on the exception as it is proposing to issue more than 30% of the number of fully paid ordinary securities already on issue. Related parties will participate in the SPP on the same basis as any other eligible shareholder. Related parties will not participate in the shortfall. It is proposed to grant the waiver as related party participation in an SPP on these terms is consistent with the policy basis of the SPP exception.</p>

Rule Number	10.14
Date	21/06/2013
ASX Code	BRL
Listed Company	BATHURST RESOURCES (NEW ZEALAND) LIMITED
Waiver Number	WLC130192-009
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Bathurst Resources (New Zealand) Limited a waiver from listing rule 10.14 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 Bathurst Resources Limited ("Bathurst"), including related parties, in consideration for the exchange of the performance rights and options in Bathurst currently held by them, on the following conditions.</p> <p>1.1. Shareholders of the Company and the Court approve the Scheme of Arrangement between Bathurst and its shareholders.</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 one 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 New Zealand incorporated entity and is applying for admission to the official list of ASX in connection with the change of place of incorporation of Bathurst, an existing Australian listed entity, to New Zealand. In order to effect the change of place of incorporation, Bathurst will undergo a corporate restructure whereby it will become a wholly owned subsidiary of the Company, and the Company will effectively replace Bathurst 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 Bathurst on a one for one basis and on substantially similar terms, if the Scheme proceeds. The shareholders of Bathurst 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 are being issued for the purpose of maintaining the entitlements of option and</p>

Register of ASX Listing Rule Waivers

performance right holders following Bathurst'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 one month after the Company is admitted to the official list of ASX.

Rule Number	14.3
Date	19/06/2013
ASX Code	NNC
Listed Company	NEWS CORPORATION.
Waiver Number	WLC130204-017
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants News Corporation (the "Company") a waiver from listing rule 14.3 to the extent necessary to permit the Company to accept nominations for the election of directors in accordance with the timetable set out in the New Charter and the New By-Laws.
Basis For Decision	<p>Underlying Policy Under listing rule 14.3 an entity must accept nominations for election of directors up to 35 business days before date of a general meeting at which directors may be elected unless the entity's constitution provides otherwise. This requirement gives a reasonable opportunity for candidates to be nominated and supports shareholder democracy.</p> <p>Present Application The Company is incorporated in Delaware, and regulated by US law and will be listed on NASDAQ. The laws of the Company's home jurisdiction, and the New By-Laws, mandate a different period for accepting nominations for directors which provides reasonable opportunity for nominations to be made (although not a specific period of time). Article 1 of the Company's New By-Laws provides that 'timely notice' must be provided for nominations of directors. The waiver is granted to accommodate compliance with law of home jurisdiction of the Company.</p>

Rule Number	14.5
Date	28/06/2013
ASX Code	KGL
Listed Company	KENTOR GOLD LIMITED
Waiver Number	WLC130198-001
Decision	<p>1. Based solely on the information provided, and subject to resolution 2, ASX Limited ("ASX") grants Kentor Gold Limited (the "Company") a waiver from listing rule 14.5 to the extent necessary to permit the Company not to hold an election of directors in the 2013 calendar year, on condition that:</p> <p>1.1 all persons who are directors of the Company before the Annual General Meeting in 2013 ("2013 AGM") and who would not be eligible in accordance with listing rule 14.4 to retain office without re-election beyond any date before the Annual General Meeting in 2014, cease to hold office no later than the end of the 2013 AGM;</p> <p>1.2 no person has nominated as a candidate for election as a director within the relevant minimum time period before the 2013 AGM in accordance with listing rule 14.3; and</p> <p>1.3 the notice of the 2013 Annual General Meeting states the reason no election of directors is being held during calendar 2013.</p>
Basis For Decision	<p>Underlying Policy A listed entity must hold an election of directors each year to provide an opportunity for security holders to consider a change of the composition of the board. This rule supports security holder democracy.</p> <p>Present Application Two directors must retire at the 2013 AGM in accordance with the Company's constitution. The two retiring directors are not proposing to seek re-election. The remaining directors have all been re-elected within the last two years. The Board may seek to appoint a new director following the 2013 AGM but there will be no candidate for election at the 2013 AGM. The election of a director or directors can be considered without notice as an item of ordinary business at the 2013 AGM in accordance with section 250R(1)(b) of Corporations Act 2001; the Company must therefore comply with listing rule 14.3 in relation to its obligation to accept nominations for election as a director before the 2013 AGM. Shareholders also have the right to have the Company convene a meeting of shareholders to consider the removal or election of directors under section 249D or 249F of the Corporations Act 2001. A waiver from the requirement to hold an election of directors every year does not undermine the principle of shareholder democracy where no director who would otherwise have to seek re-election at the AGM will hold office after that AGM, and there are no other candidates.</p>

Rule Number	14.7
Date	26/06/2013
ASX Code	WCC
Listed Company	THE WATERBERG COAL COMPANY LIMITED
Waiver Number	WLC130200-001
Decision	<p>1. Subject to resolution 2, and based solely on the information provided, ASX Limited ("ASX") grants The Waterberg Coal Company Limited (the "Company") a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue the following securities, as approved by shareholders at the general meeting held on 27 March 2013, later than 3 months after the date of the shareholders' meeting.</p> <p>1.1 Up to 50,000,000 fully paid ordinary shares at an issue price of \$0.20.</p> <p>1.2 Up to 25,000,000 listed options exercisable at \$0.20 on or before 31 December 2014. (together, the "Capital Raising Securities").</p> <p>2. Resolution 1 is conditional on the following.</p> <p>2.1 The Capital Raising Securities are issued no later than 27 August 2013 and otherwise on the same terms as approved by shareholders on 27 March 2013.</p> <p>2.2 The terms of this waiver are released to the market immediately.</p>
Basis For Decision	Underlying Policy Standard Decision, Refer to Guidance Note 17

Rule Number	15.7
Date	21/06/2013
ASX Code	BRL
Listed Company	BATHURST RESOURCES (NEW ZEALAND) LIMITED
Waiver Number	WLC130192-011
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants Bathurst Resources (New Zealand) Limited a waiver from listing rule 15.7 to permit the Company to provide announcements simultaneously to ASX and NZX Limited ("NZX").
Basis For Decision	<p>Underlying Policy An entity must not release information that is for release to the market to any person until the information is given to ASX. An acknowledgement must be received that ASX has released the information to the market before the entity can give that information to any other party. The rule ensures equal access to information by all investors.</p> <p>Present Application The Company is formed under the law of New Zealand and will have its primary listing on the main board of NZX. Different time zones cause trading periods between the NZX and ASX to overlap. The entity is required to release information to the market immediately on NZX under that exchange's rules. The waiver is granted to permit information for release to the market to be released simultaneously to NZX and ASX.</p>

Rule Number	15.12
Date	19/06/2013
ASX Code	NNC
Listed Company	NEWS CORPORATION.
Waiver Number	WLC130204-018
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants News Corporation (the "Company") a waiver from listing rule 15.12 to the extent necessary to permit the Company's constituent documents not to contain provisions required by that listing rule in relation to the enforcement of restrictions over restricted securities.
Basis For Decision	<p>Underlying Policy Listing rule 15.12 provides that an entity's constitution must contain provisions for dealing with restricted securities. This supports the escrow regime.</p> <p>Present Application The Company is incorporated in Delaware and regulated by US law and will be listed on NASDAQ. The NASDAQ rules do not have any rule analogous to listing rule 15.12. The Company does not have any restricted securities on issue and it is very unlikely to issue any restricted securities. It would impose an undue burden upon the Company to require it to amend its constituent documents in accordance with this listing rule where there is no practical purpose that such provisions would serve.</p>

Rule Number	15.15
Date	19/06/2013
ASX Code	NNC
Listed Company	NEWS CORPORATION.
Waiver Number	WLC130204-019
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants News Corporation (the "Company") a waiver from listing rule 15.15 to the extent necessary to permit:</p> <p>1.1 Article IV, section 4(e) of the New Charter to include provisions by which the holders of both Class A and Class B common stock are to receive parity of treatment in a takeover; and</p> <p>1.2 Article X of the New Charter that is an election by the Company not to be governed by section 203 of the Delaware General Corporation Law.</p>
Basis For Decision	<p>Underlying Policy This rule prohibits a foreign company's constitution from including provisions relating to takeovers or substantial holdings. ASX considers that takeovers of foreign companies should be regulated by the company's domestic law.</p> <p>Present Application The Company is being spun off from an existing Delaware incorporated, ASX- and NASDAQ- listed entity by way of a distribution in specie of the Company's securities by the parent entity. The Company is incorporated in Delaware and will also be listed on both ASX and NASDAQ. The existing listed entity has on issue a class of limited voting shares pursuant to a waiver from listing rules 6.8 and 6.9 granted to it in 2004. Under the terms of the distribution in specie, holders of voting shares in the parent will receive voting shares in the Company, and holders of non-voting shares in the parent will receive non-voting shares in the Company. The existing listed entity's constitution incorporated a provision that required a takeover offer to be extended to both classes of securities. The constitution of the Company is permitted under the law of the place of incorporation to include provisions with respect to takeovers. This is not inconsistent with the relevant foreign law that the constitution should have provisions affecting takeovers. The waiver is granted to permit the Company's New Charter to contain the provisions of Article IV, section 4(e) of the New Charter, and an election by the Company not to be governed by section 203 of the Delaware General Corporation law.</p>