



Register of ASX Listing Rule Waivers

16 to 31 August 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	6.10.3
Date	19/08/2013
ASX Code	ZNZ
Listed Company	Z ENERGY LIMITED
Waiver Number	WLC130264-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Z Energy Limited (the "Company") 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 security holder 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 prohibits an entity from removing or changing a security holder's right to vote in respect of particular securities, except in certain limited cases. This supports shareholder democracy by preventing listed entities from interfering arbitrarily with the voting rights of voting securities. One of the cases for which the rule makes an exception is where the person became the holder of the securities after the time determined under the Corporations Act as the "specified time" for deciding who held securities for the purposes of the meeting. The exception recognises the primacy of the Corporations Act, which has made a specific provision in relation to this particular element of determining the constituency of voting securityholders at a meeting.</p> <p>Present Application The Company is incorporated in NZ and will accordingly refer to NZ legislation rather than the Corporations Act for the purposes of determining whether a person is entitled to vote at a security holder meeting. The waiver is granted to permit the Company to comply with the laws of its home jurisdiction.</p>

Rule Number	6.23.4
Date	16/08/2013
ASX Code	APK
Listed Company	AUSTRALIAN POWER AND GAS COMPANY LIMITED
Waiver Number	WLC130267-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Australian Power and Gas Limited (the "Company") a waiver from listing rule 6.23.4 to the extent necessary to permit the Company to amend, without shareholder approval, the terms and conditions of the 10,242,274 options which are on their terms incapable of transfer, to permit the transfer to AGL APG Holdings Pty Ltd ("AGL Bidder") on the following conditions.</p> <p>1.1. The off market takeover bid from the AGL Bidder for all the Company's shares is declared unconditional.</p> <p>1.2. The AGL Bidder and its associates obtain voting power of at least 50.1% in the Company.</p>
Basis For Decision	<p>Underlying Policy This rule sets out the circumstances in which option terms can be changed. Some terms can be changed with the approval of holders of issued ordinary securities. This ensures that an appropriate balance is maintained between the rights of holders of issued ordinary securities and option holders.</p> <p>Present Application The Company is subject to a takeover bid. The unquoted non-transferable options granted by the Company have terms that they are not to be transferred. Shareholders will not be disadvantaged by the transfer of the non-transferable options as the consideration for the transfer of the non-transferable options is to be provided by the AGL Bidder. The waiver is granted on the basis that the AGL Bidder has obtained greater than 50% of the voting power and the takeover offer is declared unconditional. A requirement for the Company to obtain security holder approval for amendment of the non-transferable options terms to permit the transfer of the non-transferable options for consideration is superfluous.</p>

Rule Number	7.1
Date	21/08/2013
ASX Code	WAF
Listed Company	WEST AFRICAN RESOURCES LIMITED
Waiver Number	WLC130278-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants West African Resources Limited (the "Company") a waiver from listing rule 7.1 to the extent necessary to permit the Company, without obtaining approval of holders of the Company's ordinary securities, to issue shares, options and warrants to the shareholders, optionholders and warrant holders of Channel Resources Limited ("Channel") under the proposed merger between the Company and Channel in accordance with a plan of arrangement pursuant to the Business Corporations Act (British Columbia), to be undertaken by Channel.</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. 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 issues made under a merger by way of Scheme of Arrangement under the Corporations Act.</p> <p>Present Application The Company is proposing to undertake a merger with a Canadian-incorporated company by way of the Canadian company undertaking a plan of arrangement under the Business Corporations Act (British Columbia). The process is substantially similar to a scheme of arrangement under the Corporations Act. Issues of securities made as scheme consideration to 'target' shareholders where the target is an Australian incorporated entity that undertakes a scheme of arrangement under the Corporations Act are not required to be approved by shareholders, under exception 5 of listing rule 7.2. A Canadian plan of arrangement process is substantially similar to an Australian scheme. The rationale for the exception in listing rule 7.2 exception 5 is equally applicable where the target is a foreign incorporated entity and the merger process is substantially similar. The waiver is granted.</p>

Rule Number	7.1
Date	19/08/2013
ASX Code	ZNZ
Listed Company	Z ENERGY LIMITED
Waiver Number	WLC130264-002
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Z Energy Limited (the "Company") a waiver from listing rule 7.1 to permit the Company to issue securities without security holder approval, subject to the following conditions.</p> <p>1.1 The Company remains subject to, and complies with, the NZSX listing rules with respect to the issue of new securities.</p> <p>1.2 The Company certifies to ASX on an annual basis (on or about 30 June each year) that it remains subject to, has complied with, and continues to comply with, the requirements of the NZSX listing rules with respect to the issue of new securities.</p> <p>1.3 If the Company becomes aware of any change to the application of NZSX listing rules with respect to the issue of new securities, or that the Company is no longer in compliance with the requirements of the NZSX listing rules with respect to the issue of new securities, it must immediately advise 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. (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.</p> <p>Present Application The Company is incorporated in New Zealand and has a primary listing on the NZX Main Board operated by NZX Limited. The NZSX listing rules place constraints on the issue of new securities by a listed entity. At present, these constraints are considered to be broadly similar to those imposed by listing rule 7.1. ASX policy on the listing of foreign entities as outlined in Guidance Note 4 recognises that where a foreign entity is listed on an overseas stock exchange it may be acceptable for the entity to be permitted to comply only with the listing rules of the overseas stock exchange on a particular matter, where those rules are sufficiently similar to the ASX listing rules on the relevant matter.</p>

Rule Number	7.3.2
Date	30/08/2013
ASX Code	AZQ
Listed Company	ASCOT RESOURCES LIMITED
Waiver Number	WLC130265-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Ascot Resources 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 payment of interest of 14% per annum due to Sedgman Limited ("Sedgman"), under an unsecured loan note (the "Sedgman Note") payable quarterly through the issue of shares to Sedgman ("Sedgman Interest Shares"), not to state that the Sedgman Interest Shares will be issued no later than 3 months after the date of the meeting, on the following conditions.</p> <p>1.1 The Sedgman Interest Shares will be issued no later than 2 September 2015, being the date which is one week after the Sedgman Note's maturity date.</p> <p>1.2 If the Company releases its annual report during a period in which the Sedgman Interest Shares are issued or remain to be issued, the annual report discloses details of the Sedgman Interest Shares that have been issued and the interest payable under the Sedgman Notes.</p> <p>1.3 The Company releases the terms of this waiver to the market at the same time the Notice is released to the market by way of a separate announcement.</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 court approved reorganisations 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

Under the terms of the Sedgman Note, the Company has the right to elect to pay interest on the Sedgman Note in cash, shares, or a combination of cash and shares. Any shares issued in satisfaction of interest on the Sedgman Note will have an issue price equal to a 5% discount to the 10 day VWAP of the Company's shares prior to the relevant date for payment. The timing and structure for the issue of Sedgman Interest Shares is to be outlined in the notice of meeting seeking shareholder approval for the conversion rights under the Sedgman Note and for the issue of Sedgman Interest Shares. The interest rate and period of time over which Sedgman Interest Shares may be issued is fixed, and the maximum dollar amount of the Sedgman Interest Shares is known. In the context of a convertible note agreement, there is a sufficient degree of certainty about the basis for calculation of the number of securities to be issued for shareholders to be able to give their informed consent to the issue of the Sedgman Interest Shares over the relevant period.

Rule Number	7.3.2
Date	30/08/2013
ASX Code	OEX
Listed Company	OILEX LTD
Waiver Number	WLC130272-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Oilex Limited (the "Company") a waiver from listing rule 7.3.2 to the extent necessary to permit the notice of meeting ("Notice") seeking shareholder approval, in relation to a transaction involving (i) the sale of the Company's interest in the production sharing contract ("PSC") and joint operating agreement ("JOA") to Magna Energy Ltd ("Buyer") and pursuant to which the parties entered into a sale agreement ("Sale Agreement") and (ii) the issue of shares in the Company ("Shares") to the Buyer, in the event of an unwind trigger to the value of up to \$4,000,000, to state that the Shares will be issued more than 3 months after the date of the shareholders' meeting on the following conditions.</p> <p>1.1. The Shares are issued no later than 8 months from the date of the Company's meeting to approve the issue of the Shares.</p> <p>1.2. The Notice sets out in detail the terms of the Shares (including the formula used to determine the number of Shares to be issued) and the conditions precedent which must be satisfied prior to their issue pursuant to the Sale Agreement.</p> <p>1.3. Any annual report released during a period in which the Shares are issued or remain to be issued discloses details of the Shares that have been issued and the number that may still be issued including the conditions precedent which must be satisfied prior to their issue pursuant to the Sale Agreement.</p> <p>1.4. Any half year or quarter during which any of the Shares have been issued or remain to be issued, the Company's interim report and quarterly activities statements must include a summary statement of the number of Shares issued during the period, and the number of Shares that remain to be issued, and the conditions precedent which must be satisfied prior to their issue pursuant to the Sale Agreement.</p> <p>1.5. The Company releases the terms of this waiver to the market.</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. 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>

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Present Application

Where a listed entity has entered into a transaction which calls for the issue of securities 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 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 proposes to dispose of its 15% working interest in the Cambay field. In the event the disposal is impacted by a decision by the Indian Government not to provide its consent to the Transaction, or the Sale Agreement is terminated on the basis a condition precedent is not satisfied by 1 May 2014 or a later date agreed by the Company and the Buyer, or the Sale Agreement is terminated by the Buyer on the basis that it becomes apparent that a warranty provided by the Company has been breached, is untrue or misleading, or the Company has committed a material breach of any other term of the Sale Agreement, each being an unwind trigger ("Unwind Trigger"), then, dependent upon the stage of the Transaction, the Company must issue the Buyer for nil consideration with shares up to a maximum value of \$4,000,000 at a deemed base price of \$0.066 (being the closing price of the Company's shares on ASX on the business day immediately preceding the execution of the Sale Agreement) adjusted to take into account any placements of the Company undertaken after the execution of the Sale Agreement and before completion of the Transaction. The number of shares to be issued in the event of an Unwind Trigger when taken together with the shares already held by the Buyer and any of its associates, must not exceed 20% of the enlarged share capital of the Company.

It is proposed to grant the waiver to allow the Shares to be issued to the Buyer in the event of an Unwind Trigger by no later than 8 months from the date of the shareholder meeting approving the issue of the Shares to the Buyer in accordance with the Sale Agreement. The material terms of the Acquisition will be disclosed and the maximum number of securities is to be determined based on a known formula.

Rule Number	9.7
Date	22/08/2013
ASX Code	TOU
Listed Company	TLOU ENERGY LIMITED
Waiver Number	WLC130277-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Tlou Energy Limited (the "Company") a waiver from listing rule 9.7 to the extent necessary to permit the Company to allow Citicorp Nominees Pty Ltd ("Citicorp") to transfer 300,000 fully paid ordinary shares (the "Restricted Securities"), which are the subject of a restriction agreement that is effective for a period of 12 months from the date of issue of the Restricted Securities, to Anthony Thornicroft on the following conditions.</p> <p>1.1 A new restriction agreement is entered into for the balance of the escrow period of the Restricted Securities.</p> <p>1.2 A copy of the restriction agreement is given to ASX.</p> <p>1.3 The Company instructs its share registry to immediately reinstate a holding lock on the Restricted Securities for the balance of the escrow period (ending 30 January 2014) and not to remove the holding lock without ASX's prior written consent.</p>
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	10.1
Date	16/08/2013
ASX Code	MNB
Listed Company	MINBOS RESOURCES LIMITED
Waiver Number	WLC130271-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Minbos Resources Limited (the "Company") a waiver from listing rule 10.1, to the extent necessary to permit the Company to grant security over all its present and after acquired property (the "General Security Deed") in favour of (1) David Reeves pursuant to a convertible note facility agreement under which Mr Reeves has provided the Company with \$250,000 to assist with its working capital requirements (the "Reeves Facility"); (2) James Carter pursuant to a convertible note facility agreement under which Mr Carter has provided the Company with \$250,000 to assist with its working capital requirements (the "Carter Facility"); (3) Lind Partners LLC ("Lind") pursuant to a convertible note facility agreement under which Lind has provided the Company with \$300,000 to assist with its working capital requirements (the "Lind Facility"); (4) Brijohn Nominees Pty Ltd, Celtic Capital Pty Ltd and Mr Michael Davy (the "New Noteholders") pursuant to a convertible note facility agreement to be entered into with the New Noteholders under which it is proposed that the New Noteholders will provide the Company with \$250,000 to assist with its working capital requirements (the "New Note Facility"); (the Reeves Facility, the Carter Facility, the Lind Facility and the New Note Facility, together referred to as the "Facilities" and David Reeves, James Carter, Lind and the New Noteholders together referred to as the "Noteholders") without obtaining shareholder approval on the following conditions.</p> <p>1.1. The General Security Deed includes a term that if an event of default occurs and any of the Noteholders exercises their rights under the General Security Deed, none of the Noteholders nor any of their associates can acquire any legal or beneficial interest in an asset of the Company in full or part satisfaction of the Company's obligations under any of the Facilities, or otherwise deal with the assets of the Company, 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 and manager (or any other person acting on behalf of any of the Noteholders) appointed by any of the Noteholders exercising their power of sale under the General Security Deed and selling the assets to an unrelated third party on arm's length commercial terms and conditions and distributing the cash proceeds to any or all of the Noteholders in accordance with their legal entitlements.</p> <p>1.2. A summary of the material terms of the General Security Deed is made in each annual report of the Company during the term of the General Security Deed.</p> <p>1.3. Any variations to the terms of any of the Facilities or the General Security Deed which is (i) not a minor change or (ii) inconsistent with the terms of the waiver, must be subject to shareholder approval.</p> <p>1.4. The Company must seek to discharge the General Security Deed when the funds advanced under all the Facilities have been repaid, or if they are not discharged, seek shareholder approval for the continuation of the General Security Deed for any further loan</p>

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	<p>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 all of the Facilities and the discharge of the General Security Deed, including the timeframe within which it expects the repayment and discharge to occur.</p>
<p>Basis For Decision</p>	<p>Underlying Policy Listed entities are required to obtain the approval of security holders for an acquisition from, or disposal to, a person in a position to exercise influence over the entity of a substantial asset. 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 has or proposes to enter into four convertible note facilities with a director and other parties who will hold in aggregate a relevant interest in excess of 10% of the voting capital of the Company, to assist with working capital requirements. The Company proposes to grant the providers of the convertible note facilities a general security deed over all the Company's present and after acquired property. This amounts to a disposal of a substantial asset under listing rule 10.1 as the amount secured exceeds 5% of the Company's equity interests. 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 under the loan facilities is exercised, neither the substantial holder or the related parties (nor any of their 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 related parties (or their associates).</p>

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Rule Number	10.1
Date	13/08/2013
ASX Code	QSS
Listed Company	QUESTUS LIMITED
Waiver Number	WLC130273-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Questus Limited (the "Company") a waiver from listing rule 10.1 to the extent necessary to permit the Company (and/or its subsidiaries) to grant security over its assets (existing at the time) in favour of Crest Capital Asia Pte Limited (and/or its wholly owned subsidiaries) ("Crest Capital") (the "Security") to secure the obligations of the Company (and/or its subsidiaries) pursuant to any security agreement entered between the Company (and/or its subsidiaries) and Crest Capital ("Security Agreement") in relation to drawdowns made pursuant to the Crest Capital funding facilities ("Crest Facilities") announced to the market by the Company on 27 April 2012, subject to the following conditions.</p> <p>1.1 Any Security Agreement includes a term which states that if an event of default occurs and Crest Capital exercises its rights under the Security Agreement, neither Crest Capital nor any associates of Crest Capital can acquire any legal or beneficial interest in an asset of the Company, in full or part satisfaction of the Company's obligations under the relevant Crest Facility, or otherwise deal with the assets of the Company, without the Company first complying with any applicable listing rules, including listing rule 10.1, other than as required by law or through a receiver, or receiver and manager (or any other person acting on behalf of Crest Capital) appointed by Crest Capital (as the case may be) exercising its power of sale under the Security Agreement and selling of the relevant assets to an unrelated third party on arm's length commercial terms and conditions and distributing the cash proceeds to Crest Capital in accordance with their respective legal entitlements.</p> <p>1.2 A summary of the material terms of any Security Agreement is included in each annual report of the Company during the term of the Crest Facilities.</p> <p>1.3 The Company (and/or its subsidiaries) must seek to discharge the relevant Security Agreement when the funds advanced under the relevant Crest Facility are repaid, or if it is not discharged, seek shareholder approval for the continuation of the Security Agreement for any further drawdown pursuant to the Crest Facilities.</p> <p>1.4 The Company immediately releases to the market an announcement which sets out the terms of the waiver.</p> <p>1.5 Each time the Company enters into a Security Agreement, the Company releases to the market an announcement which sets out the Company's plans with respect to the repayment of any funds advanced to date under the Crest Facilities and the discharge of the Security Agreement relating to that drawdown, including the timeframe within which it expects the repayment and discharge to occur.</p>

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<p>Basis For Decision</p>	<p>Underlying Policy Listed entities are required to obtain the approval of security holders for an acquisition from, or disposal to, a person in a position to exercise influence over the entity of a substantial asset. 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 has access to various facilities from a substantial holder for working capital purposes. The substantial holder currently holds 53% of the Company's shares. The Company and/or its subsidiaries will drawdown funds pursuant to the facilities in a number of tranches as and when funding requirements of the Company and its subsidiaries are known. Security for each tranche will be agreed at the time the tranche is drawn down pursuant to individual agreements. The Security may be granted over assets to be acquired by the Company or its subsidiaries in the future and the assets to be secured therefore cannot now be defined with certainty. Currently, any advance made by the Company and the corresponding Security granted would very likely constitute a disposal of a substantial asset of the Company under listing rule 10.1 (given the level of the substantial holder's shareholding, that the aggregate amount of funding available from the substantial holder is \$130 million and that 5% of the Company's equity interests as per its last accounts was approximately \$108,000). The Company has therefore sought a waiver from listing rule 10.1 to apply to each Security Agreement entered with the substantial holder in the future. The Company is granted the waiver from the rule on a number of conditions, including that any Security Agreements 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 ("Condition"). The Condition is considered to provide a sufficient safeguard against value-shifting to the substantial holder or an associate of the substantial holder. While the Company will be required to include the Condition in any Security Agreements, there is no certainty about the exact terms of future Security Agreements. The waiver will therefore be limited to a period of 12 months to allow ASX to re-consider the relevant facts (including the application of listing rule 10.1) and to ensure there continues to be no potential for value shift to the substantial shareholder.</p>
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Rule Number	10.13.3
Date	30/08/2013
ASX Code	AZQ
Listed Company	ASCOT RESOURCES LIMITED
Waiver Number	WLC130265-002
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Ascot Resources Limited (the "Company") a waiver from listing rule 10.13.3 to the extent necessary to permit the notice of meeting (the "Notice") seeking shareholder approval for the payment of interest of 14% per annum due to Jesson Pty Ltd (atf Kopejtka Superannuation Fund ("Jesson")), under an unsecured loan note (the "Kopejtka Note") payable quarterly through the issue of shares to Jesson ("Kopejtka Interest Shares"), not to state that the Kopejtka Interest Shares will be issued no later than 1 month after the date of the meeting, on the following conditions.</p> <p>1.1. The Notice contains the full terms and conditions of the Kopejtka Note.</p> <p>1.2. The Kopejtka Interest Shares will be issued no later than 24 July 2014, being the date which is one week after the Kopejtka Note's maturity date.</p> <p>1.3. If the Company releases its annual report during a period in which the Kopejtka Interest Shares are issued or remain to be issued, the annual report discloses details of the Kopejtka Interest Shares that have been issued and the interest payable under the Kopejtka Note.</p> <p>1.3 The Company releases the terms of this waiver to the market at the same time the Notice is released to the market by way of a separate announcement.</p>
Basis For Decision	<p>Underlying Policy Listing rule 10.11 protects a listed entity's security holders by preventing a related party from obtaining shares on advantageous terms and increasing the related party's holding proportionate to other holdings. Unless one of the exceptions under listing rule 10.12 applies, a listed entity must seek shareholder approval before it can issue shares to a related party. Listing rule 10.13 sets out the information required to be included in the notice of meeting seeking approval for the issue of the securities to a related party. In particular, listing rule 10.13.3 requires the date by which the entity will issue the securities and this date must be no later than 1 month after the date of the meeting. This rule ensures that an issue of securities to a related party 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 Under the terms of the Kopejtka Note, the noteholder has the right to elect to receive interest payments on the Kopejtka Note in cash, shares, or a combination of cash and shares. Any shares issued in satisfaction of interest on the Kopejtka Note will have an issue price equal to the greater of a 5% discount to the 10 day VWAP of the Company's shares prior to the relevant date for payment and \$0.03. The timing and structure for the issue of Kopejtka Interest Shares is</p>

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to be outlined in the notice of meeting seeking shareholder approval for the conversion rights under the Kopejtka Note and for the issue of Kopejtka Interest Shares. The interest rate and period of time over which Kopejtka Interest Shares may be issued is fixed and not considered excessive, and the maximum dollar amount of the Kopejtka Interest Shares is known. Further, as the issue price includes a floor price the maximum dilution is known. The degree of dilution is not expected to be excessive in view of the listed entity's security price and the dollar value of the issue. In the context of a convertible note agreement, there is a sufficient degree of certainty about the basis for calculation of the number of securities to be issued for shareholders to be able to give their informed consent to the issue of the Kopejtka Interest Shares over the relevant period.

Rule Number	10.15A.2
Date	14/08/2013
ASX Code	AGO
Listed Company	ATLAS IRON LIMITED
Waiver Number	WLC130266-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Atlas Iron Limited (the "Company") a waiver from listing rule 10.15A.2 to the extent necessary to permit the Company's notice of annual general meeting (the "Notice"), in relation to resolutions seeking shareholder approval pursuant to listing rule 10.14 for the grant of shares under the Company's Long Term Incentive Plan ("LTIP") to directors, Mr Ken Brinsden and Mr Mark Hancock, not to state a maximum number of shares that may be issued on vesting of share appreciation rights for the 2012 LTIP that may vest in financial year 2015, on condition that the Notice describes the method by which the number of shares to be issued will be calculated.
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	10.15.2
Date	22/08/2013
ASX Code	CLO
Listed Company	CLOUGH LIMITED
Waiver Number	WLC130268-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Clough Limited (the "Company") a waiver from listing rule 10.15.2 to the extent necessary to permit the Company's notice of annual general meeting (the "Notice"), in relation to resolutions seeking shareholder approval pursuant to listing rule 10.14 for the grant of performance rights under the Company's Executive Incentive Plan to directors, Mr Kevin Gallagher and Mr Neil Siford, not to state a maximum number of performance rights that may be granted, on condition that the Notice describes the method by which the number of performance rights to be granted will be calculated
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	10.15.2
Date	19/08/2013
ASX Code	SKC
Listed Company	SKYCITY ENTERTAINMENT GROUP LIMITED
Waiver Number	WLC130274-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants SKYCITY Entertainment Group Limited (the "Company") a waiver from listing rule 10.15.2 to the extent necessary to permit the Company's notice of annual general meeting (the "Notice"), in relation to a resolution seeking shareholder approval pursuant to listing rule 10.14 for the issue of shares under the Company's Long Term Incentive Plan ("LTIP") to director, Mr Nigel Morrison, not to state a maximum number of shares that may be issued, on condition that the Notice describes the method by which the number of shares to be issued will be calculated.
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	10.15.2
Date	19/08/2013
ASX Code	TAH
Listed Company	TABCORP HOLDINGS LIMITED
Waiver Number	WLC130276-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Tabcorp Holdings Limited (the "Company") a waiver from listing rule 10.15.2 to the extent necessary to permit the Company's notice of annual general meeting (the "Notice"), in relation to the issue of performance rights under the Company's Long Term Performance Plan pursuant to listing rule 10.14, not to state a maximum number of performance rights that may be granted to Mr David Attenborough, on condition that the Notice states the method by which the number of performance rights to be granted is calculated.
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	14.2.1
Date	23/08/2013
ASX Code	SXA
Listed Company	STRATA-X ENERGY LIMITED
Waiver Number	WLC130275-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Strata-X Energy Limited (the "Company") a waiver from listing rule 14.2.1 to the extent necessary to permit the Company not to provide in its proxy form an option for holders of Chess Depository Interests ("CDIs") to vote against a resolution to elect a director or to appoint an auditor, on the following conditions.</p> <p>1.1. The Company complies with relevant Canadian laws as to the content of proxy forms applicable to resolutions for the election of directors and the appointment of an auditor.</p> <p>1.2. The notice given by the Company to CDI holders under ASX Settlement Operating Rule 13.8.9 makes it clear that holders are only able to vote for the resolutions or abstain from voting, and the reasons why this is the case.</p> <p>1.3. The Company releases details of the waiver to the market immediately and the terms of the waiver are set out in the management proxy circular provided to all holders of CDIs.</p> <p>1.4. Without limiting ASX's right to vary or revoke its decision under listing rule 18.3, the waiver from listing rule 14.2.1 only applies for so long as the relevant Canadian laws prevent the Company from permitting shareholders to vote against a resolution to elect a director or appoint an auditor.</p>
Basis For Decision	<p>Underlying Policy Listing rule 14.2.1 requires notices of meeting to include a proxy form which must provide for the security holder to vote for or against each resolution. This ensures that all security holders can express their views on every resolution put to a security holders' meeting.</p> <p>Present Application The Company is incorporated in Canada, regulated by Canadian law and is listed on TSXV. The Company was admitted to the official list of ASX on 8 March 2013. Canadian laws do not provide for the casting of votes against certain types of resolution (election of directors, appointment of auditors). Canada has alternative legislative scheme for security holders to contest the reappointment of directors and auditors. It is proposed to grant a waiver to permit the Company to comply with Canadian laws on condition that the Company complies with relevant Canadian laws as to the content of proxy forms applicable to resolutions for the election of directors and the appointment of an auditor; the notice given by the Company to CDI holders under ASX Settlement Operating Rule 13.8.9 makes it clear that holders are only able to vote for the resolutions or abstain from voting, and the reasons why this is the case; the Company releases the terms of the waiver to the market as pre-quotation disclosure and the terms of the waiver are set out in the management proxy circular provided to all holders of CDIs; and without limiting ASX's right to vary or revoke its decision under listing rule 18.3, the waiver from listing rule 14.2.1 only applies for so long as the relevant Canadian laws prevent the Company from</p>

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permitting shareholders to vote against a resolution to elect a director or appoint an auditor.

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Rule Number	14.3
Date	23/08/2013
ASX Code	SXA
Listed Company	STRATA-X ENERGY LIMITED
Waiver Number	WLC130275-002
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Strata-X Energy Limited (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 shareholder proposal provisions of section 137 of the Canada Business Corporations Act, on condition that the Company releases the terms of the waiver to the market immediately, and the terms of the waiver are set out in the management proxy circular provided to all holders of CHESSE Depository Interests.
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 Canada, regulated by Canadian law and is listed on TSXV. The Company was admitted to the official list of ASX on 8 March 2013. Canadian laws mandate a different period for accepting nominations for directors which provides reasonable opportunity for nominations to be made. Section 137 of the Canada Business Corporations Act provides that reasonable opportunity for nominations must be allowed. It is proposed to grant a waiver to accommodate compliance with Canadian laws on condition that the Company releases the terms of the waiver to the market immediately, and the terms of the waiver are set out in the management proxy circular provided to all holders of CDIs.</p>

Rule Number	14.7
Date	23/08/2013
ASX Code	IPA
Listed Company	INDIGO PROPERTIES AUSTRALIA LIMITED
Waiver Number	WLC130270-001
Decision	<p>1. Subject to resolution 2, and based solely on the information provided, ASX Limited ("ASX") grants Indigo Properties Australia Limited (the "Company") a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue the following securities (each on a post-consolidation basis), as approved by shareholders at the general meeting held on 24 May 2013, later than 3 months after the date of the shareholders' meeting.</p> <p>1.1 47,250,000 fully paid ordinary shares at an issue price of \$0.0001.</p> <p>1.2 63,000,000 fully paid ordinary shares at an issue price of \$0.005.</p> <p>1.3 27,750,000 fully paid ordinary shares at an issue price of \$0.0001.</p> <p>1.4 37,000,000 fully paid ordinary shares at an issue price of \$0.005.</p> <p>1.5 250,000,000 fully paid ordinary shares at an issue price of \$0.01.</p> <p>(together, the "Securities")</p> <p>2 Resolution 1 is conditional on the following.</p> <p>2.1 The Securities are issued no later than 24 November 2013 and otherwise on the same terms as approved by shareholders on 24 May 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	19/08/2013
ASX Code	ZNZ
Listed Company	Z ENERGY LIMITED
Waiver Number	WLC130264-003
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Z Energy Limited (the "Company") a waiver from listing rule 15.7 to permit the Company to provide announcements simultaneously to both ASX and the New Zealand Stock Exchange.
Basis For Decision	<p>Underlying Policy An entity must not release information that is for release to the market to any person until it has given the information to ASX and received an acknowledgement that ASX has released the information to the market. This ensures that all investors have equal access to the information.</p> <p>Present Application The Company is a New Zealand incorporated entity and is listed on the NZX Main Board. A difference in time zones means that trading on NZX commences approximately two hours prior to market open on ASX. There is also a period of overlap during which the Company may be required, under both the NZSX and ASX listing rules, to lodge information immediately with each of the exchanges. Both of these scenarios could result in the Company releasing information to NZX before it has received an acknowledgement of release from ASX. The waiver permits the Company to give information simultaneously to NZX and ASX. It is not considered that the simultaneous lodgement of information with an overseas stock exchange by a dual listed entity would infringe the policy principle of equal access to information.</p>

Rule Number	15.13A
Date	19/08/2013
ASX Code	ZNZ
Listed Company	Z ENERGY LIMITED
Waiver Number	WLC130264-005
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Z Energy Limited (the "Company") a waiver from listing rule 15.13A to the extent necessary to permit the Company to divest shareholders of less than a minimum holding in accordance with the procedure set out in the Company's Constitution.
Basis For Decision	<p>Underlying Policy An entity's constitution must not permit the divestment of holdings that are less than a marketable parcel unless (i) the holding has become less than a marketable parcel due to market movements, in which case security holder can elect to retain the holding; or (ii) the holding, when created, was less than a marketable parcel. The requirements balance the interests of security holders in remaining in possession of their property against the interests of a listed entity in not having to maintain uneconomic holdings of securities on its register.</p> <p>Present Application The Company is a New Zealand incorporated entity with a primary listing on the NZX Main Board. The Constitution complies with the NZSX listing rules. The waiver is granted to permit the Company to divest small holders in accordance with the provisions of the Constitution on the basis that investors will be aware of the relevant provisions. There is no substantial departure from the principles of the rule.</p>

Rule Number	15.13B
Date	19/08/2013
ASX Code	ZNZ
Listed Company	Z ENERGY LIMITED
Waiver Number	WLC130264-006
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Z Energy Limited (the "Company") a waiver from listing rule 15.13B to the extent necessary to permit the Company to divest shareholders of less than a minimum holding in accordance with the procedure set out in the Company's Constitution.
Basis For Decision	<p>Underlying Policy An entity's constitution must not permit the divestment of holdings that are less than a marketable parcel unless (i) the holding has become less than a marketable parcel due to market movements, in which case security holder can elect to retain the holding; or (ii) the holding, when created, was less than a marketable parcel. The requirements balance the interests of security holders in remaining in possession of their property against the interests of a listed entity in not having to maintain uneconomic holdings of securities on its register.</p> <p>Present Application The Company is a New Zealand incorporated entity with a primary listing on the NZX Main Board. The Constitution complies with the NZSX listing rules. The waiver is granted to permit the Company to divest small holders in accordance with the provisions of the Constitution on the basis that investors will be aware of the relevant provisions. There is no substantial departure from the principles of the rule.</p>

Rule Number	15.13
Date	19/08/2013
ASX Code	ZNZ
Listed Company	Z ENERGY LIMITED
Waiver Number	WLC130264-004
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Z Energy Limited (the "Company") a waiver from listing rule 15.13 to the extent necessary to permit the Company to divest shareholders of less than a minimum holding in accordance with the procedure set out in the Company's Constitution.
Basis For Decision	<p>Underlying Policy An entity's constitution must not permit the divestment of holdings that are less than a marketable parcel unless (i) the holding has become less than a marketable parcel due to market movements, in which case security holder can elect to retain the holding; or (ii) the holding, when created, was less than a marketable parcel. The requirements balance the interests of security holders in remaining in possession of their property against the interests of a listed entity in not having to maintain uneconomic holdings of securities on its register.</p> <p>Present Application The Company is a New Zealand incorporated entity with a primary listing on the NZX Main Board. The Constitution complies with the NZSX listing rules. The waiver is granted to permit the Company to divest small holders in accordance with the provisions of the Constitution on the basis that investors will be aware of the relevant provisions. There is no substantial departure from the principles of the rule.</p>