



Register of ASX Listing Rule Waivers

1 to 15 Dec 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	3/12/2013
ASX Code	IDR
Listed Company	INDUSTRIA REIT
Waiver Number	WLC130436-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Industria REIT Fund (the "Group") (comprising Industria Trust No.1, Industria Trust No.2, Industria Trust No.3, Industria Trust No.4 and Industria Company No.1 (the securities of which are stapled together to form "Stapled Securities")), a waiver from listing rule 1.1 condition 7 to the extent necessary that there need not be 300 holders of securities with a value of at least \$2,000 in each of the entities comprising the Group, on condition that there are at least 300 holders of Stapled Securities, each holding a parcel of Stapled Securities with a value of at least \$2,000.
Basis For Decision	<p>Underlying Policy An entity seeking admission to the official list of ASX must demonstrate that it complies with one of the security holder spread tests in listing rule 1.1 condition 7 following any fundraising undertaken in connection with the listing. The tests require that there be a certain minimum number of holders of securities in the ordinary class holding parcels of securities with a particular minimum value, or a lower minimum number of holders but a minimum proportion of the freely tradeable ordinary securities (i.e., not classified as restricted securities by ASX) must be held by non-related persons. By meeting one of these requirements, an applicant entity demonstrates that there is sufficient investor interest in its securities for it to be suitable as a listed entity.</p> <p>Present Application The Group is seeking admission to the official list of ASX as a stapled entity comprising four trusts and a company. The securities in each of the entities will be stapled to form Stapled Securities. On that basis, it is appropriate to grant a waiver from the requirement that each of the trusts and the company individually have the minimum number of holders of securities with a value of at least \$2,000 on condition that there is the minimum number of holders of Stapled Securities in the Group with a value of at least \$2,000.</p>

Rule Number	1.1 condition 7
Date	4/12/2013
ASX Code	SYD
Listed Company	SYDNEY AIRPORT
Waiver Number	WLC130423-001
Decision	<p>1. Based solely on the information provided, and subject to resolution 2, ASX Limited ("ASX") grants Sydney Airport Limited (the "Company") a waiver from listing rule 1.1 condition 7 to the extent necessary not to require the Company to comply with the spread requirements in that rule, on condition that each share in the Company is stapled to a unit in Sydney Airport Trust 1 ("SAT1"), and the Group (comprising SAT1 and Sydney Airport Trust 2 ("SAT2")) satisfies listing rule 12.4 at the time of admission of the Company to the official list of ASX.</p> <p>2. Resolution 1 is conditional on the following.</p> <p>2.1. Security holders of SAT1 and SAT2 approving (i) the proposal to simplify the structure of the Group whereby the existing stapled securities (where each security comprising the Group is stapled to each other) will be de-stapled, and each unit in SAT1 will be stapled to each share in the Company (the "Proposal") and (ii) the amendments to their respective constitutions (which will have the same effect of implementing the Proposal).</p> <p>2.2. Receipt of written advice from the Company that resolution 2.1 has been complied with.</p>
Basis For Decision	<p>Underlying Policy For an entity to be admitted to the official list of ASX, under listing rule 1.1 condition 7, it must have a minimum number of holders (400, 350, or 300 depending on the distribution of securities amongst related and non-related holders), each holding a parcel of securities with a value of at least \$2,000. The requirement demonstrates a minimum level of investor interest in the entity suitable for that entity to be listed.</p> <p>Present Application The Company is being listed in connection with a stapling proposal being conducted by an existing listed stapled group. As part of a restructure, shares in the Company are to be stapled to the remaining stapled securities of the restructured listed group, which will comprise the Company and a trust. As the admission tests were satisfied by the Group at the time of its listing, it is not necessary to reapply those tests to the Company. The waiver is granted on condition that every share in the Company is stapled to a unit in the trust, and the Group complies with listing rule 12.4 (the ongoing security holder spread rule). That is the appropriate test to be satisfied in the case of a listing in these circumstances.</p>

Rule Number	1.1 condition 8
Date	3/12/2013
ASX Code	IDR
Listed Company	INDUSTRIA REIT
Waiver Number	WLC130436-002
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Industria REIT Fund (the "Group") (comprising Industria Trust No.1, Industria Trust No.2, Industria Trust No.3, Industria Trust No.4 (together, the "Trusts") and Industria Company No.1 (the "Company")), a waiver from listing rule 1.1 condition 8 to the extent necessary not to require each of the Trusts and the Company separately to comply with listing rule 1.3, on condition that the units in each of the Trusts and the shares in the Company are stapled together, and together the Trusts and the Company meet the tests in that rule.</p>
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 8 requires the applicant entity to satisfy either a profit test under listing rule 1.2 or the assets test under listing rule 1.3. These rules require the financial performance and/or financial position of an entity applying for admission to the official list, to be at a minimum level suitable for a listed entity. An entity must have a minimum level of profits, net tangible assets, or market capitalisation before it will be eligible for admission to the official list.</p> <p>Present Application The Group is seeking admission to the official list of ASX as a stapled entity comprising four trusts and a company. The securities in each of the entities will be stapled to form stapled securities. On that basis, it is appropriate to grant a waiver so that each of the Trusts and the Company are not required to separately satisfy the assets test in listing rule 1.3, on condition that the Trusts and the Company together meet the criteria in that rule.</p>

Rule Number	1.1 condition 8
Date	4/12/2013
ASX Code	SYD
Listed Company	SYDNEY AIRPORT
Waiver Number	WLC130423-002
Decision	<p>1. Based solely on the information provided, and subject to resolution 2, ASX Limited ("ASX") grants Sydney Airport Limited (the "Company") a waiver from listing rule 1.1 condition 8 to the extent necessary not to require the Company to comply with listing rules 1.2 or 1.3, on condition that each share in the Company is stapled to a unit in Sydney Airport Trust 1 ("SAT1"), and the Group (comprising SAT1 and Sydney Airport Trust 2 ("SAT2")) satisfies listing rules 12.1 and 12.2 at the time of admission of the Company to the official list of ASX.</p> <p>2. Resolution 1 is conditional on the following.</p> <p>2.1. Security holders of SAT1 and SAT2 approving (i) the proposal to simplify the structure of the Group whereby the existing stapled securities (where each security comprising the Group is stapled to each other) will be de-stapled, and each unit in SAT1 will be stapled to each share in the Company (the "Proposal") and (ii) the amendments to their respective constitutions (which will have the same effect of implementing the Proposal).</p> <p>2.2. Receipt of written advice from the Company that resolution 2.1 has been complied with.</p>
Basis For Decision	<p>Underlying Policy For an entity to be admitted to the official list of ASX, under listing rule 1.1 condition 8, it must satisfy either the profit or asset 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 being listed in connection with a stapling proposal being conducted by an existing listed stapled group. As part of a restructure, shares in the Company are to be stapled to the remaining stapled securities of the restructured listed group, which will comprise the Company and a trust. As the admission tests were satisfied by the Group at the time of its listing, it is not necessary to reapply those tests to the Company. The waiver is granted on condition that every share of the Company is stapled to a unit in the trust, and the Group complies with listing rules 12.1 and 12.2 (the ongoing activities and financial condition rules). Those are the appropriate tests to be satisfied in the case of a listing in these circumstances.</p>

Rule Number	1.1 condition 11
Date	6/12/2013
ASX Code	NEC
Listed Company	NINE ENTERTAINMENT CO. HOLDINGS LIMITED
Waiver Number	WLC130427-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Nine Entertainment Co. Holdings Limited (the "Company") a waiver from listing rule 1.1 condition 11 to the extent necessary to permit the Company to grant approximately \$12,676,000 worth of performance rights with a nil exercise price under the Performance Rights Plan, on condition that the terms and conditions of the performance rights are clearly disclosed to persons who may subscribe for ordinary shares under the replacement prospectus dated 8 November 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 has made application for admission to the official list. The Company is intending to grant performance rights on or around the date the conditions for the conditional market in its securities have been satisfied, with a nil exercise price. These performance rights are expected to represent approximately 1% of the total issued share capital of the Company following listing on ASX. The performance rights are to be granted to employees of the Company. As the total number of performance rights on issue with a nil exercise price is insignificant, the continued existence of these performance rights will not undermine the integrity of the 20 cent rule and it is considered appropriate to grant a waiver.</p>

Rule Number	1.4.7
Date	6/12/2013
ASX Code	EBO
Listed Company	EBOS GROUP LIMITED
Waiver Number	WLC130434-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants EBOS Group Limited (the "Company") a waiver from listing rule 1.4.7 to the extent necessary to permit the Information Memorandum not to include a statement that other than the issue of shares under a dividend reinvestment plan, the Company will not need to raise capital in the 3 months prior to and after the date of issue of the Information Memorandum.
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. This provides a platform 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 subscribers to a fundraising conducted in conjunction with a listing proposal should do so under a high quality disclosure document under the Corporations Act. Where there is no need for a fundraising, it is not necessary to require the entity to issue such a document, and it is sufficient for an Information Memorandum (with an equivalent level of disclosure to a full form prospectus) to be provided.</p> <p>Present Application The Company has an existing dividend reinvestment plan ("DRP") and shares were issued under the DRP on 22 October 2013. The scope of the requirement would deprive shareholders from the ability to reinvest their dividends under the terms of the DRP, given the purpose of the DRP is not primarily to raise capital but rather to give shareholders the option to reinvest in equity. 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 the Company would have been able to do so.</p>

Rule Number	2.1 condition 2
Date	3/12/2013
ASX Code	IDR
Listed Company	INDUSTRIA REIT
Waiver Number	WLC130436-003
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Industria REIT Fund (the "Group") (comprising Industria Trust No.1, Industria Trust No.2, Industria Trust No.3, Industria Trust No.4 (together, the "Trusts") and Industria Company No.1 (the "Company")), a waiver from listing rule 2.1 condition 2 to the extent necessary not to require the issue price or value of securities in each of the Trusts and the Company separately to be at least 20 cents, on condition that the units in each of the Trusts and the shares in the Company are stapled together, and each stapled security has a value of at least 20 cents.</p>
Basis For Decision	<p>Underlying Policy Listing rule 2.1 condition 2 requires that the issue or sale price of all securities that an entity, at the time of its application for admission to the official list, seeks to have quoted must be at least 20 cents. The requirement demonstrates that the entity can raise funds at a price, or that its securities have a minimum value, suitable for a listed entity.</p> <p>Present Application The Group is seeking admission to the official list of ASX as a stapled entity comprising four trusts and a company. The securities in each of the entities will be stapled to form Stapled Securities. The Company and the responsible entity of the Trusts are proposing to make a public offer of Stapled Securities prior to the Group's admission. On the basis that the securities of the Group will be Stapled Securities, it is appropriate to grant a waiver so that each of the Trusts and the Company are not required to separately satisfy the requirement that the issue price of their securities be above 20 cents on condition that the Stapled Securities together have an issue price of at least 20 cents.</p>

Rule Number	2.1 condition 2
Date	4/12/2013
ASX Code	SYD
Listed Company	SYDNEY AIRPORT
Waiver Number	WLC130423-003
Decision	<p>1. Based solely on the information provided, and subject to resolution 2, ASX Limited ("ASX") grants Sydney Airport Limited (the "Company") a waiver from listing rule 2.1 condition 2 to the extent necessary to permit the issue price of shares in the Company to be less than 20 cents in cash, on condition that each share in the Company is stapled to a unit in Sydney Airport Trust 1 ("SAT1").</p> <p>2. Resolution 1 is conditional on the following.</p> <p>2.1. Security holders of SAT1 and Sydney Airport Trust 2 ("SAT2") approving (i) the proposal to simplify the structure of the Group (comprising SAT1 and SAT2) whereby the existing stapled securities (where each security comprising the Group is stapled to each other) will be de-stapled, and each unit in SAT1 will be stapled to each share in the Company (the "Proposal") and (ii) the amendments to their respective constitutions (which will have the same effect of implementing the Proposal).</p> <p>2.2. Receipt of written advice from the Company that resolution 2.1 has been complied with.</p>
Basis For Decision	<p>Underlying Policy For quotation of securities of an entity seeking admission to the official list of ASX, under listing rule 2.1 condition 2, the issue or sale price of those securities must be at least 20 cents. The requirement demonstrates that the entity can raise funds at a price, or that its securities have a minimum value, suitable for a listed entity.</p> <p>Present Application The Company is being listed in connection with a stapling proposal being conducted by an existing listed stapled group. As part of a restructure, shares in the Company are to be stapled to the remaining stapled securities of the restructured listed group, which will comprise the Company and a trust. As the admission tests were satisfied by the Group at the time of its listing, it is not necessary to reapply those tests to the Company. The waiver is granted on condition that every share of the Company is stapled to a unit in the trust.</p>

Rule Number	2.1 condition 3
Date	5/12/2013
ASX Code	PUJ
Listed Company	PUMA SERIES 2013-1
Waiver Number	WLC130424-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Limited, in its capacity as trustee (the "Issuer") of the PUMA Series 2013-1 (the "Trust"), a waiver from condition 3 of listing rule 2.1 to the extent necessary that the Issuer's securities need not satisfy CHES requirements on condition that ASX is satisfied with the settlement arrangements that exist in relation to the notes to be quoted on ASX.
Basis For Decision	<p>Underlying Policy An entity the securities of which are to be quoted must ensure that the requirements of a clearing and settlement (CS) facility relating to an entity's securities are satisfied, except if the entity is incorporated in a jurisdiction where the entity's securities cannot be approved under the operating rules of a CS facility. This supports orderly settlement of securities quoted on the ASX market.</p> <p>Present Application The securities of the Issuer being quoted are wholesale debt securities. The securities of the Issuer are to be settled outside of CHES. It is considered appropriate to grant a waiver on the condition that ASX is satisfied with the settlement arrangements that exist in relation to the debt securities to be quoted on ASX.</p>

Rule Number	3.10.5
Date	5/12/2013
ASX Code	PUJ
Listed Company	PUMA SERIES 2013-1
Waiver Number	WLC130424-002
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Limited, in its capacity as trustee (the "Issuer") of the PUMA Series 2013-1 (the "Trust"), a waiver from listing rule 3.10.5 to the extent necessary to permit the Issuer, in respect of an issue of notes that are not to be quoted on ASX, to tell ASX but need not lodge an Appendix 3B.
Basis For Decision	<p>Underlying Policy An entity must tell ASX of an issue of securities and must give ASX an Appendix 3B in respect of those securities. An entity must tell ASX if any securities are restricted securities or subject to voluntary escrow. This disclosure maintains an informed market.</p> <p>Present Application The securities of the Issuer being quoted are wholesale debt securities. The Issuer issues other debt securities that are not to be quoted on ASX. With respect to an issue of debt securities not quoted on ASX, the entity has to tell ASX but does not have to lodge an Appendix 3B. The information required by an Appendix 3B would not be relevant for an issue of such securities. The entity must still notify ASX of an issue of debt securities to be quoted on ASX and lodge an Appendix 3B in order to maintain an informed market.</p>

Rule Number	3.20.2
Date	26/11/2013
ASX Code	AAX
Listed Company	AUSENCO LIMITED
Waiver Number	WLC130429-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Ausenco Limited (the "Company"), in connection with an accelerated non-renounceable entitlement offer (the "Entitlement Offer"), a waiver from listing rule 3.20.2 to permit the record date for the Entitlement Offer ("Record Date") not to be six business days after the announcement of the Entitlement Offer, but in accordance with the timetable submitted by the Company, on the following conditions.</p> <p>1.1. The Record Date for the Entitlement Offer is no earlier than the fourth business day after the date the trading halt for the Entitlement Offer commences, including that date, provided that the trading halt for the Entitlement Offer commences before the open of trading on that day.</p> <p>1.2. All other aspects of the timetable for the Entitlement Offer are acceptable to ASX.</p>
Basis For Decision	<p>Underlying Policy Listing rule 3.20.2 requires a listed entity to give ASX at least seven business days' notice of a record date and to comply with the Appendix 3A timetable. Adequate notice of record dates and compliance with timetables in relation to corporate actions ensures that investors are able to determine their entitlements, trading can take place on a basis where participants in the market have certainty as to whether they will be entitled to participate in the corporate action, and ASX's trading and settlement systems can accommodate the proposed corporate action. This ensures that an orderly market is maintained.</p> <p>Present Application The Company is undertaking an Accelerated Non-Renounceable Entitlement Offer, a type of pro rata offer that does not conform to a particular mandatory timetable in the listing rules, has a record date earlier than the seventh day after announcement of the offer, and which involves the entity's securities being placed in a trading halt at the beginning of the offer. There is no trading of securities on a cum-entitlement basis. A waiver from the requirement of giving seven business days' notice of the record date is granted as the imposition of the trading halt and the fact that the entity's securities only trade after the trading halt on an ex-entitlement basis means that there is no risk of market confusion about entitlements, and a corporate action can be accommodated by ASX systems.</p>

Rule Number	3.20.2
Date	29/11/2013
ASX Code	BLA
Listed Company	BLUE SKY ALTERNATIVE INVESTMENTS LIMITED
Waiver Number	WLC130432-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Blue Sky Alternative Investments Limited (the "Company"), in connection with an accelerated non-renounceable entitlement offer (the "Entitlement Offer"), a waiver from listing rule 3.20.2 to permit the record date for the Entitlement Offer ("Record Date") not to be six business days after the announcement of the Entitlement Offer, but in accordance with the timetable submitted by the Company, on the following conditions.</p> <p>1.1. The Record Date for the Entitlement Offer is no earlier than the fourth business day after the date the trading halt for the Entitlement Offer commences, including that date, provided that the trading halt for the Entitlement Offer commences before the open of trading on that day.</p> <p>1.2. All other aspects of the timetable for the Entitlement Offer are acceptable to ASX.</p>
Basis For Decision	<p>Underlying Policy Listing rule 3.20.2 requires a listed entity to give ASX at least seven business days' notice of a record date and to comply with the Appendix 3A timetable. Adequate notice of record dates and compliance with timetables in relation to corporate actions ensures that investors are able to determine their entitlements, trading can take place on a basis where participants in the market have certainty as to whether they will be entitled to participate in the corporate action, and ASX's trading and settlement systems can accommodate the proposed corporate action. This ensures that an orderly market is maintained.</p> <p>Present Application The Company is undertaking an Accelerated Non-Renounceable Entitlement Offer, a type of pro rata offer that does not conform to a particular mandatory timetable in the listing rules, has a record date earlier than the seventh day after announcement of the offer, and which involves the entity's securities being placed in a trading halt at the beginning of the offer. There is no trading of securities on a cum-entitlement basis. A waiver from the requirement of giving seven business days' notice of the record date is granted as the imposition of the trading halt and the fact that the entity's securities only trade after the trading halt on an ex-entitlement basis means that there is no risk of market confusion about entitlements, and a corporate action can be accommodated by ASX systems.</p>

Rule Number	4.2A
Date	3/12/2013
ASX Code	IDR
Listed Company	INDUSTRIA REIT
Waiver Number	WLC130436-007
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Industria REIT Fund(the "Group") (comprising Industria Trust No.1, Industria Trust No.2, Industria Trust No.3, Industria Trust No.4 and Industria Company No.1), a waiver from listing rule 4.2A to the extent necessary to permit the Group not to lodge with ASX a half year report and Appendix 4D in respect of its first half year ended 31 December 2013, on condition that the Group is relieved by the Australian Securities and Investments Commission ("ASIC") of its obligations under the Corporations Act (Cth) 2001 to prepare and lodge with ASIC a half year report for the relevant period.</p>
Basis For Decision	<p>Underlying Policy Following the end of its half year, an Australian entity must give ASX a copy of the half-year financial report and directors' report required to be lodged by disclosing entities with ASIC under the Corporations Act. The listing rules also require an entity (except a mining exploration entity) to give ASX the information set out in Appendix 4D at the same time. Under the listing rules, these documents must be given to ASX no later than the time the half-year accounts are lodged with ASIC and in any event, no later than two months after the end of the accounting period (or in the case of a mining exploration entity, 75 days after the end of the accounting period). The time limit of two months is shorter than the 75 day time limit under the Corporations Act. This rule supports both the periodic and continuous disclosure regimes by requiring the timely disclosure of audited or reviewed financial information, together with a summary of that information presented in a prescribed format.</p> <p>Present Application The Group is seeking admission to the official list of ASX as a stapled entity comprising four trusts and a company. The securities in each of the entities will be stapled to form stapled securities. The first full financial year of the Group ends 30 June 2014. Under the Corporations Act, the first half-year for the Trusts and the Company is the period ended 31 December 2013. This period will include a part-period of approximately four weeks where the Group exists. Any accounts provided for the first statutory half year would cover a period of time not comparable with proforma financial information contained in the Group's Disclosure Document which contains forecast information for the period to 30 June 2014. The Company and the Trusts' responsible entity are seeking relief from ASIC from the requirement to lodge a half-year report for the Group's first financial half-year under the Corporations Act. The waiver is granted on condition that ASIC relief is obtained.</p>

Rule Number	4.2A
Date	10/12/2013
ASX Code	REC
Listed Company	RECALL HOLDINGS LIMITED
Waiver Number	WLC130425-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Recall Holdings Limited (the "Company") a waiver from listing rule 4.2A to the extent necessary to permit the Company not to lodge an Appendix 4D and half year report in respect of the half year ended 31 December 2013 on condition that the Company provides ASX with a copy of the instrument of relief obtained from the Australian Securities and Investments Commission.
Basis For Decision	<p>Underlying Policy Following the end of its half year, an Australian entity must give ASX a copy of the half year financial report and directors' report required to be lodged by disclosing entities with ASIC under the Corporations Act. The listing rules also require an entity (except a mining exploration entity) to give ASX the information set out in Appendix 4D at the same time. Under the listing rules, these documents must be given to ASX no later than the time the half year accounts are lodged with ASIC and in any event, no later than two months after the end of the accounting period (or in the case of a mining exploration entity, 75 days after the end of the accounting period). The time limit of two months is shorter than the 75 day time limit under the Corporations Act. This rule supports both the periodic and continuous disclosure regimes by requiring the timely disclosure of audited or reviewed financial information, together with a summary of that information presented in a prescribed format.</p> <p>Present Application The Company will become a disclosing entity within the definition of the Corporation Act approximately three weeks before the half year ending 31 December 2013. ASIC has granted relief to the Company of its obligations under the Corporations Act to lodge a half year report for the relevant period. Accordingly, a waiver from listing rule 4.2A from the requirement to lodge a half year report and an Appendix 4D for the first half year period following admission is granted by ASX on condition that the Company provide ASX with a copy of the instrument of relief obtained by the Company from ASIC.</p>

Rule Number	5.6
Date	2/12/2013
ASX Code	AWC
Listed Company	ALUMINA LIMITED
Waiver Number	WLC130428-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Alumina Limited (the "Company") a waiver from listing rule 5.6 for a period of 12 months ending on 1 December 2014, to the extent necessary to permit the Company to not comply with the JORC Code 2012 edition, in respect of bauxite reserves information, arising from its 40% interest in the Alcoa World Alumina & Chemicals joint venture, to be displayed in the Company's Form 20-F in accordance with the United States Securities and Exchange Commission Industry Guide 7: Description of Property by Issuers Engaged or to be Engaged in Significant Mining Operations.</p>
Basis For Decision	<p>Underlying Policy All public reports released by listed entities across the ASX market announcements platform must be compliant with the JORC Code 2012 edition to the extent the report includes a statement relating to exploration targets, exploration results, mineral resources, ore reserves and production targets.</p> <p>Present Application The entity holds minority interests in bauxite projects via a joint venture with Alcoa Inc, a company listed on ASX in the foreign exempt category. The entity's interest in the bauxite reserves does not represent a material interest. Further, the entity is not classified by ASX as a mining producer or mining explorer for ASX listing rule purposes. The entity is also listed on NYSE and as such is required to lodge a Form 20-F to comply with the requirements of the United States Securities and Exchange Commission. It is inappropriate to overlay the requirements of the JORC Code 2012 edition on the Form 20-F in the entity's circumstances.</p>

Rule Number	6.10.3
Date	6/12/2013
ASX Code	EBO
Listed Company	EBOS GROUP LIMITED
Waiver Number	WLC130434-002
Decision	Based solely on the information provided, ASX Limited ("ASX") grants EBOS Group 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 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 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 New Zealand and will accordingly comply with New Zealand legislation rather than the Corporations Act 2001 (Cth) 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	6.18
Date	28/11/2013
ASX Code	TIG
Listed Company	TIGERS REALM COAL LIMITED
Waiver Number	WLC130420-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Tigers Realm Coal Limited (the "Company") a waiver from listing rule 6.18 to the extent necessary to permit BV Mining Holding Limited (a company holding the securities ultimately for the benefit of the limited partnerships comprising Baring Vostok Private Equity Fund V) ("BVF V") and RDIF Management Company (or an entity controlled by it) on behalf of the Russian Direct Investment Fund ("RDIF") to maintain, by way of a right to participate in any issue of shares or to subscribe for shares, their individual percentage interests in the issued share capital of the Company (the "Top-Up Rights") in respect of a diluting event which occurs or is announced following completion of the subscription agreements (the "Subscription Agreements") entered into between the Company and BVF V and RDIF respectively, subject to the following conditions.</p> <p>1.1. The Top-up Rights lapse on the earlier of:</p> <p>1.1.1. BVF V or RDIF's holding in the Company falling below 10% of the voting shares on issue in the Company (excluding shares which were issued after the date of the BVF V Placement or RDIF Placement (as applicable) in circumstances pursuant to which BVF V or RDIF (as applicable) was not given an opportunity to participate and any shares which were issued by the Company through a stock option plan);</p> <p>1.1.2. BVF V or RDIF's individual holding in the Company exceeding 30% of the voting shares on issue in the Company; or</p> <p>1.1.3. the strategic relationship between the Company and BVF V or the Company and RDIF ceasing or changing in such a way that it effectively ceases.</p> <p>1.2. The Top-Up Rights may only be transferred to an entity in the wholly owned group of either BVF V or RDIF, respectively.</p> <p>1.3. Any securities issued under the Top-Up Rights are offered to BVF V or RDIF for cash consideration that is:</p> <p>1.3.1. no more favourable than cash consideration paid by third parties (in the case of issues of securities to third parties for cash consideration); or</p> <p>1.3.2. equivalent in value to non-cash consideration offered by third parties (in the case of issues of securities to third parties for non-cash consideration).</p> <p>1.4. The number of securities that may be issued to BVF V or RDIF under the Top-Up Rights in the case of any diluting event must not be greater than the number required in order for BVF V or RDIF to maintain their individual percentage holdings in the issued share capital of the Company immediately before that diluting event.</p> <p>1.5. The Company discloses a summary of the Top-Up Rights to persons who may subscribe for securities under a prospectus, and undertakes to include in each annual report a summary of the Top-Up Rights.</p>

Register of ASX Listing Rule Waivers

Basis For Decision	<p>Underlying Policy This rule prohibits an option over a percentage of an entity's capital and applies to any agreement that will enable an investor to achieve or maintain a fixed percentage of the capital of an entity. This relates to listed entities having an acceptable capital structure and supports other listing rules, principally listing rule 7.1.</p> <p>Present Application The Company intends to enter into a binding term sheet with BVF V and RDIF, entities which aim to facilitate investment in the Russian region, in order to establish a strategic relationship with BVF V and RDIF. BVF V and RDIF will be able to assist the Company with financial support in connection with its coking coal projects as well as reduce the Company's exposure to Russian Sovereign risk. Under the Subscription Agreements, BVF V and RDIF will subscribe for shares in the Company for cash. The Subscription Agreements include top-up rights which allow BVF V and RDIF to participate in future placements of securities on equal terms with other parties to whom securities are offered to the extent necessary for BVF V and RDIF to maintain their individual percentage shareholdings. ASX's policy permits listed entities to enter into agreements of this nature with shareholders with whom the entity has a strategic relationship, provided that the relevant shareholder pays the same price as other offerees in an issue of securities. The strategic relationship must encompass more than the investor simply being a major shareholder or source of equity capital. The nature of the relationship between the Company and BVF V and the Company and RDIF is consistent with this policy. The top-up rights cannot be transferred outside the corporate group of either BVF V or RDIF. The top-up rights also end if the strategic relationship with BVF V or RDIF ceases or their individual interests in the Company fall below 10% (excluding shares which were issued after the date of the BVF V Placement or RDIF Placement (as applicable) in circumstances pursuant to which BVF V or RDIF (as applicable) was not given an opportunity to participate and any shares which were issued by the Company through a stock option plan) or exceed 30%. The waiver is granted to permit the top-up rights while the strategic relationships continue.</p>
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Rule Number	6.23.2
Date	25/11/2013
ASX Code	GLY
Listed Company	GLORY RESOURCES LIMITED
Waiver Number	WLC130419-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Glory Resources Limited (the "Company") a waiver from listing rule 6.23.2 to the extent necessary to permit the Company to cancel for consideration and without shareholder approval, up to 29,585,000 unquoted options (the "Options") on the following conditions.</p> <p>1.1. The off-market takeover bid from Eldorado Gold Corporation ("Eldorado") for all of the Company's shares has been declared unconditional.</p> <p>1.2. Eldorado has acquired voting power in the Company of at least 50.1%.</p>
Basis For Decision	<p>Underlying Policy Under listing rule 6.23.2 the cancellation of options for consideration requires approval of ordinary security holders, to prevent option holders from seeking to extract an economic benefit from the listed entity that granted the options other than by exercising the options according to their terms. This requirement maintains an appropriate balance between rights of holders of ordinary securities and holders of options and supports the integrity of the ASX market.</p> <p>Present Application The Company is subject to an off-market takeover bid and has unquoted options which are proposed to be cancelled in conjunction with the bid. The options are not the subject of the offer. Some of the options are subject to escrow restrictions, restricted until 23 December 2013. The waiver is proposed to be granted on condition that the takeover bid is declared unconditional and the bidder has obtained 50.1% of the voting power in the Company. A requirement for the Company to obtain shareholder approval for cancellation of unquoted options is superfluous in the situation where the bidder holds more than 50% of the Company's shares.</p>

Rule Number	6.24
Date	11/12/2013
ASX Code	AAK
Listed Company	AUSTRALIA CHINA HOLDINGS LIMITED
Waiver Number	WLC130431-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Australia China Holdings 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 3,230,709,835 quoted options exercisable at \$0.02, expiring on 30 December 2013 (the "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 13 December 2013, together with a statement that an option expiry notice will not be sent to Option holders.</p> <p>1.2. If the market price of the Company's ordinary shares exceeds \$0.015 before 30 December 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	6.24
Date	11/12/2013
ASX Code	BPL
Listed Company	BROKEN HILL PROSPECTING LIMITED
Waiver Number	WLC130433-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Broken Hill Prospecting 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 11,190,950 quoted options exercisable at 20 cents, expiring on 17 February 2014 (the "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 17 January 2014, 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 17 January 2014, 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	6.24
Date	2/12/2013
ASX Code	ESI
Listed Company	ENVIRONMENTAL CLEAN TECHNOLOGIES LIMITED
Waiver Number	WLC130435-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Environmental Clean Technologies 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 871,885,303 quoted options exercisable at 2 cents each, expiring on 16 January 2014 (the "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 16 December 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 1.5 cents before 16 December 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	6.24
Date	3/12/2013
ASX Code	IDR
Listed Company	INDUSTRIA REIT
Waiver Number	WLC130436-005
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Industria REIT Fund (the "Group") (comprising Industria Trust No.1, Industria Trust No.2, Industria Trust No.3, Industria Trust No.4 and Industria Company No.1) a waiver from listing rule 6.24 in respect of clause 1 of Appendix 6A to the extent necessary that the rate of a distribution for the Group need not be advised to ASX when the distribution and record date is announced, on condition that an estimated distribution rate is advised to ASX at that time and the actual rate is advised to ASX as soon as it becomes known.</p>
Basis For Decision	<p>Underlying Policy Listing rule 6.24 prescribes that listed entities must follow mandatory timetables in Appendix 6A for various corporate actions, including the declaration of dividends or distributions. Compliance with timetables ensures that investors are able to determine their entitlements, trading may take place on a basis where participants in the market have certainty as to whether they will be entitled to participate in the corporate action, and ASX's trading and settlement systems can accommodate the proposed corporate action. This ensures that an orderly market is maintained. Under clause 1 of Appendix 6A, a listed entity must announce a dividend or distribution rate 7 business days before the record date.</p> <p>Present Application The Trusts forming part of the Group will be managed investment schemes and must distribute all income for tax reasons. This amount can only be estimated before the record date. The waiver is granted to allow the Group to announce an estimated distribution rate on condition that the actual rate is announced as soon as it is known. The announcement of estimated distribution rates by trusts is an accepted market practice and enables the dissemination to market participants of sufficient information about distributions.</p>

Rule Number	6.24
Date	27/11/2013
ASX Code	NMI
Listed Company	NORTHERN MINING LIMITED
Waiver Number	WLC130439-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Northern Mining 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 36,215,034 quoted options exercisable at 6 cents each on or before 31 December 2013 on the following conditions.</p> <p>1.1 The information required by clause 6.1 of Appendix 6A is provided to the ASX Market Announcements Platform by no later than 1 December 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 4.5 cents before 31 December 2013, the Company immediately sends an option expiry notice to Option holders.</p>
Basis For Decision	<p>Underlying Policy An entity must send notice to holder of quoted options at least 20 business days before conversion or expiry date of options. This provides option holder with basis for informed decision to exercise option.</p> <p>Present Application The Company's options have an exercise price of 6 cents and are due to expire on 31 December 2013. The Company's shares last traded at 2.5 cents and have traded as high as 3.1 cents in the past 6 months. The likelihood of option holders exercising options is too remote to justify the cost of sending notices. The waiver is granted on the condition that the notice will be sent if the share price increases to 4.5 cents and the Company releases the information required by Clause 6.1 of Appendix 6A to the market by no later than 31 December 2013.</p>

Rule Number	6.24
Date	5/12/2013
ASX Code	PUJ
Listed Company	PUMA SERIES 2013-1
Waiver Number	WLC130424-003
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Limited in its capacity as trustee (the "Issuer") of the PUMA Series 2013-1 (the "Trust"), a waiver from Appendix 6A paragraph 2 to the extent necessary to permit the Trust to follow a timetable for interest payments outlined in the Information Memorandum, on condition that on the next business day after an interest payment date the Issuer tells ASX the following.</p> <p>1.1. The record date for the next interest period. 1.2. The payment date for the next interest period.</p>
Basis For Decision	<p>Underlying Policy Listing rule 6.24 requires an entity to comply with Appendix 6A which prescribes the timetable and information notification requirements for various corporate actions. This requirement ensures that security holders and the market are given timely information regarding their securities, and assists ASX to maintain orderly trading and settlement of securities. Paragraph 2 of Appendix 6A applies to interest payments on quoted debt securities.</p> <p>Present Application The securities of the Issuer being quoted are wholesale debt securities. These securities are required to pay interest monthly. The Information Memorandum in relation to the securities specifies the record date for the notes is three business days before an interest payment date. The waiver is granted on the condition that the entity tells ASX the relevant dates for the next interest period the business day after a payment has been made. This requirement ensures that an informed market is maintained.</p>

Rule Number	6.24
Date	25/11/2013
ASX Code	TDX
Listed Company	TYRIAN DIAGNOSTICS LIMITED
Waiver Number	WLC130442-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Tyrian Diagnostics 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 199,006,544 quoted options exercisable at \$0.012 each, expiring on 20 December 2013 (the "Options"), on the following conditions.</p> <p>1.1. The information required by paragraph 6.1 of Appendix 6A is provided to ASX Market Announcements by no later than 25 November 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 \$0.009 before 20 December 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	26/11/2013
ASX Code	AAX
Listed Company	AUSENCO LIMITED
Waiver Number	WLC130429-003
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Ausenco Limited (the "Company"), in connection with an accelerated non-renounceable entitlement offer (the "Entitlement Offer"), a waiver from listing rule 7.1 to the extent necessary to permit the Company to conduct the Entitlement Offer without shareholder approval, on condition that the Entitlement Offer complies with the following.</p> <p>1.1. On or before the record date, securityholders who are believed by the Company or the underwriters to the Entitlement Offer to be persons to whom offers of ordinary shares may be made without a prospectus in accordance with Chapter 6D of the Corporations Act (Cth) 2001 ("Institutional Securityholder") may be invited by the Company to subscribe for a number of ordinary shares equal to their pro rata allocation of the Entitlement Offer ("Institutional Entitlement Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer ("Foreign Excluded Investors").</p> <p>1.2. Entitlements not taken up by Institutional Securityholders under the Institutional Entitlement Offer, and, if the underwriters determine, entitlements which would have been offered to Foreign Excluded Investors may be offered to other Institutional Securityholders (including such investors who are not securityholders as at the Record Date) through a bookbuild process conducted and completed on or before the Record Date (the "Institutional Bookbuild"). The minimum offer price that securities may be offered under the Institutional Bookbuild shall not be less than the price at which they are offered under the Entitlement Offer.</p> <p>1.3. Institutional Securityholders and Foreign Excluded Investors who sell down their holdings before the Record Date have their pro rata allocations reduced accordingly.</p> <p>1.4. All securityholders, other than securityholders who received an offer in the Institutional Entitlement Offer and Foreign Excluded Investors, are offered a number of ordinary shares equal to their pro rata allocations of the Entitlement Offer ("Retail Entitlement Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer ("Retail Foreign Excluded Investors").</p> <p>1.5. Ordinary shares are offered under the Institutional Entitlement Offer and the Retail Entitlement Offer at the same price.</p> <p>1.6. Related parties do not participate beyond their pro rata entitlement, unless they do so pursuant to bona fide underwriting arrangements and the terms of the underwriting are included in the offer documents to be sent to all securityholders.</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. 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 where securities are issued under a pro rata entitlement offer.</p> <p>Present Application The Company is undertaking an Accelerated Non-Renounceable Entitlement Offer, under which offers are made to institutional and retail shareholders as at a single record date. As an equivalent offer is being made to all shareholders, and the only difference is the timing of the offer, where a first round offer is first made to institutional shareholders and a second round offer is made to retail shareholders, the offer is functionally equivalent to a pro rata entitlement offer. The proposed offer structure is consistent with an exception in listing rule 7.2 and does not undermine the policy of listing rule 7.1.</p>
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Rule Number	7.1
Date	29/11/2013
ASX Code	BLA
Listed Company	BLUE SKY ALTERNATIVE INVESTMENTS LIMITED
Waiver Number	WLC130432-003
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Blue Sky Alternative Investments Limited (the "Company"), in connection with an accelerated non-renounceable entitlement offer (the "Entitlement Offer"), a waiver from listing rule 7.1 to the extent necessary to permit the Company to conduct the Entitlement Offer without securityholder approval, on condition that the Entitlement Offer complies with the following.</p> <p>1.1. On or before the record date, securityholders who are believed by the Company or the underwriters to the Entitlement Offer to be persons to whom offers of ordinary shares may be made without a product disclosure statement in accordance with Part 7.9 of the Corporations Act (Cth) 2001 ("Institutional Securityholders") may be invited by the Company to subscribe for a number of ordinary shares equal to their pro rata allocation of the Entitlement Offer ("Institutional Entitlement Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer ("Foreign Excluded Investors").</p> <p>1.2. Entitlements not taken up by Institutional Securityholders under the Institutional Entitlement Offer, and, if the underwriters determine, entitlements which would have been offered to Foreign Excluded Investors may be offered to other Institutional Securityholders (including such investors who are not securityholders as at the Record Date) through a bookbuild process conducted and completed on or before the Record Date (the "Institutional Bookbuild"). The minimum offer price that securities may be offered under the Institutional Bookbuild shall not be less than the price at which they are offered under the Entitlement Offer.</p> <p>1.3. Institutional Securityholders and Foreign Excluded Investors who sell down their holdings before the Record Date have their pro rata allocations reduced accordingly.</p> <p>1.4. All securityholders, other than securityholders who received an offer in the Institutional Entitlement Offer and Foreign Excluded Investors, are offered a number of ordinary shares equal to their pro rata allocations of the Entitlement Offer ("Retail Entitlement Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer ("Retail Foreign Excluded Investors").</p> <p>1.5. Ordinary shares are offered under the Institutional Entitlement Offer and the Retail Entitlement Offer at the same price.</p> <p>1.6. Related parties do not participate beyond their pro rata entitlement, unless they do so pursuant to bona fide underwriting arrangements and the terms of the underwriting are included in the offer documents to be sent to all securityholders.</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. 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 where securities are issued under a pro rata entitlement offer.</p> <p>Present Application The Company is undertaking an Accelerated Non-Renounceable Entitlement Offer, under which offers are made to institutional and retail securityholders as at a single record date. As an equivalent offer is being made to all securityholders, and the only difference is the timing of the offer, where a first round offer is first made to institutional securityholders and a second round offer is made to retail securityholders, the offer is functionally equivalent to a pro rata entitlement offer. The proposed offer structure is consistent with an exception in listing rule 7.2 and does not undermine the policy of listing rule 7.1.</p>
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Rule Number	7.1
Date	6/12/2013
ASX Code	EBO
Listed Company	EBOS GROUP LIMITED
Waiver Number	WLC130434-003
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants EBOS Group Limited (the "Company") a waiver from listing rule 7.1 to the extent necessary to permit the Company to issue more than 15% of its shares without shareholder approval on 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 September each year) that it remains subject to, has complied with, and continues to comply with, 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 the NZSX Listing Rules with respect to the issue of new securities, or that the Company is no longer in compliance with 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 NZSX. 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	7.1
Date	4/12/2013
ASX Code	SYD
Listed Company	SYDNEY AIRPORT
Waiver Number	WLC130423-004
Decision	<p>1. Based solely on the information provided, and subject to resolution 2, ASX Limited ("ASX") grants Sydney Airport Limited (the "Company") a waiver from listing rule 7.1 to the extent necessary to permit the issue of shares under the trust scheme whereby all of the units in Sydney Airport Trust 2 ("SAT2") are transferred to the Company in consideration for shares in the Company without the approval of security holders of the Group (comprising Sydney Airport Trust 1 ("SAT1") and SAT2).</p> <p>2. Resolution 1 is conditional on the following.</p> <p>2.1. Security holders of SAT1 and SAT2 approving (i) the proposal to simplify the structure of the Group whereby the existing stapled securities (where each security comprising the Group is stapled to each other) will be de-stapled, and each unit in SAT1 will be stapled to each share in the Company (the "Proposal") and (ii) the amendments to their respective constitutions (which will have the same effect of implementing the Proposal).</p> <p>2.2. Receipt of written advice from the Company that resolution 2.1 has been complied with.</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 an issue of securities under a merger by way of a scheme of arrangement under Part 5.1 of the Corporations Act.</p> <p>Present Application Listing rule 7.2 exception 5 permits an issue of securities under a merger by way of a scheme of arrangement under Part 5.1 of the Corporations Act without security holder approval of the entity issuing the securities. Listing rule 7.2 exception 5 does not extend to trust schemes, however a trust scheme which is undertaken having regard to Takeovers Panel Guidance Note 15 includes substantially the same disclosure, voting restrictions, defeating conditions, an independent expert's report and adequate attention paid to differential treatment as a Part 5.1 scheme of arrangement. The Group also sought judicial advice in relation to both trust schemes, which further adds to the similarity between these trust schemes and a Part 5.1 Corporations Act scheme of arrangement. In these circumstances it is considered the policy of listing rule 7.2 exception 5 is not offended.</p>

Rule Number	7.1
Date	26/11/2013
ASX Code	TOU
Listed Company	TLOU ENERGY LIMITED
Waiver Number	WLC130430-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Tlou Energy Limited (the "Company") a waiver from listing rule 7.1 to the extent necessary to permit the Company to calculate the number of ordinary shares which it may issue without shareholder approval pursuant to a placement to institutional shareholders (the "Placement") on the basis that variable "A" of the formula in listing rule 7.1 is deemed to include the number of ordinary shares in the Company that may be issued under the Company's accelerated non-renounceable entitlement offer (the "Entitlement Offer"), subject to the following conditions.</p> <p>1.1 The ordinary shares issued under the Placement are to be included in variable "C" in the formula under listing rule 7.1.</p> <p>1.2 The Entitlement Offer is fully underwritten.</p> <p>1.3 In the event that the full number of shares offered under the Entitlement Offer is not issued, and the number of shares represented by the Placement thereby exceeds 15% of the actual number of the Company's shares following completion of the Entitlement Offer, the Company's 15% placement capacity under listing rule 7.1 following completion of the Entitlement Offer is to be diminished by that number of shares issued under the Placement that exceeded the Company's 15% capacity under listing rule 7.1 at the time of the Placement.</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 where securities are issued under a pro rata entitlement offer.</p> <p>Present Application The Company is proposing to undertake an institutional placement under listing rule 7.1 based on the calculation of capacity that includes securities yet to be issued under an Accelerated Non-Renounceable Entitlement Offer which is functionally equivalent to a non-renounceable pro rata offer. The placement will occur simultaneously with the institutional component of the entitlement offer. This is effectively a timing waiver that permits an entity to draw down on the future issuing capacity under listing rule 7.1 that will be created by the entitlement offer before the offer has actually been completed.</p>

Rule Number	7.25
Date	4/12/2013
ASX Code	IRM
Listed Company	IRON MOUNTAIN MINING LIMITED
Waiver Number	WLC130437-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Iron Mountain Mining 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.
Basis For Decision	<p>Underlying Policy Listing rule 7.25 provides that an entity must not issue bonus securities or reorganise its capital if the effect of doing so would be to decrease the price at which its main class of securities would be likely to trade, after the issue or reorganisation, to an amount below 20 cents. The purpose of this rule is to support the ASX market.</p> <p>Present Application The Company will seek security holder approval under sections 256B and 256C of the Corporations Act 2001 (Cth) to conduct a return of capital to the Company's shareholders, whereby each eligible shareholder will receive \$0.01 for every 1 Company fully paid ordinary share. The policy of the rule in favour of the trading prices of listed entities' securities not being decreased to very low levels as a consequence of reorganisations of capital is not intended to prevent the return to shareholders of a listed company's capital in accordance with the relevant provisions of the Corporations Act, should that be the course of action the shareholders decide to approve.</p>

Rule Number	7.40
Date	26/11/2013
ASX Code	AAX
Listed Company	AUSENCO LIMITED
Waiver Number	WLC130429-002
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Ausenco Limited (the "Company"), in connection with an accelerated non-renounceable entitlement offer (the "Entitlement Offer"), a waiver from listing rule 7.40 to permit the record date for the Entitlement Offer ("Record Date") not to be six business days after the announcement of the Entitlement Offer, but in accordance with the timetable submitted by the Company, on the following conditions.</p> <p>1.1. The Record Date for the Entitlement Offer is no earlier than the fourth business day after the date the trading halt for the Entitlement Offer commences, including that date, provided that the trading halt for the Entitlement Offer commences before the open of trading on that day.</p> <p>1.2. All other aspects of the timetable for the Entitlement Offer are acceptable to ASX.</p>
Basis For Decision	<p>Underlying Policy Listing rule 7.40 prescribes that listed entities must follow mandatory timetables for various corporate actions, including pro rata entitlements issues (Appendix 7A, paragraphs 3 & 4). Compliance with timetables ensures that investors are able to determine their entitlements, trading can take place on a basis where participants in the market have certainty as to whether they will be entitled to participate in the corporate action, and ASX's trading and settlement systems can accommodate the proposed corporate action. This ensures that an orderly market is maintained.</p> <p>Present Application The Company is undertaking an Accelerated Non-Renounceable Entitlement Offer, a type of pro rata offer that does not conform to a particular mandatory timetable in the listing rules, has a record date earlier than the sixth business day after announcement of the offer, and which involves the entity's securities being placed in a trading halt at the beginning of the offer. There is no trading of securities on a cum entitlement basis. A waiver from the requirement of giving six business days' notice of the record date is granted as the imposition of the trading halt and the fact that the entity's securities only trade after the trading halt on an ex-entitlement basis means that there is no risk of market confusion about entitlements, and a corporate action can be accommodated by ASX systems.</p>

Rule Number	7.40
Date	29/11/2013
ASX Code	BLA
Listed Company	BLUE SKY ALTERNATIVE INVESTMENTS LIMITED
Waiver Number	WLC130432-002
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Blue Sky Alternative Investments Limited (the "Company"), in connection with an accelerated non-renounceable entitlement offer (the "Entitlement Offer"), a waiver from listing rule 7.40 to permit the record date for the Entitlement Offer ("Record Date") not to be six business days after the announcement of the Entitlement Offer, but in accordance with the timetable submitted by the Company, on the following conditions.</p> <p>1.1. The Record Date for the Entitlement Offer is no earlier than the fourth business day after the date the trading halt for the Entitlement Offer commences, including that date, provided that the trading halt for the Entitlement Offer commences before the open of trading on that day.</p> <p>1.2. All other aspects of the timetable for the Entitlement Offer are acceptable to ASX.</p>
Basis For Decision	<p>Underlying Policy Listing rule 7.40 prescribes that listed entities must follow mandatory timetables for various corporate actions, including pro rata entitlements issues (Appendix 7A, paragraphs 3 & 4). Compliance with timetables ensures that investors are able to determine their entitlements, trading can take place on a basis where participants in the market have certainty as to whether they will be entitled to participate in the corporate action, and ASX's trading and settlement systems can accommodate the proposed corporate action. This ensures that an orderly market is maintained.</p> <p>Present Application The Company is undertaking an Accelerated Non-Renounceable Entitlement Offer, a type of pro rata offer that does not conform to a particular mandatory timetable in the listing rules, has a record date earlier than the sixth business day after announcement of the offer, and which involves the entity's securities being placed in a trading halt at the beginning of the offer. There is no trading of securities on a cum entitlement basis. A waiver from the requirement of giving six business days' notice of the record date is granted as the imposition of the trading halt and the fact that the entity's securities only trade after the trading halt on an ex-entitlement basis means that there is no risk of market confusion about entitlements, and a corporate action can be accommodated by ASX systems.</p>

Rule Number	8.2
Date	5/12/2013
ASX Code	PUJ
Listed Company	PUMA SERIES 2013-1
Waiver Number	WLC130424-004
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Limited in its capacity as trustee (the "Issuer") of the PUMA Series 2013-1 (the "Trust"), a waiver from listing rule 8.2 to the extent necessary that the Issuer need not provide an issuer sponsored subregister as long as the waiver to listing rule 2.1, condition 3 operates.
Basis For Decision	<p>Underlying Policy An entity is to provide an issuer sponsored subregister for securities except where listing rule 8.2.1 allows for a certificated subregister. An entity in a jurisdiction where securities cannot be approved under the operating rules of a clearing and settlement (CS) facility must provide an issuer sponsored subregister for CDIs. These arrangements support orderly settlement of securities quoted on the ASX market.</p> <p>Present Application This is a companion waiver to the waiver from listing rule 2.1 condition 3 granted to the Issuer</p>

Rule Number	8.10
Date	3/12/2013
ASX Code	IDR
Listed Company	INDUSTRIA REIT
Waiver Number	WLC130436-004
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Industria REIT Fund (the "Group") (comprising Industria Trust No.1, Industria Trust No.2, Industria Trust No.3, Industria Trust No.4 (together, the "Trusts") and Industria Company No.1 (the "Company")), a waiver from listing rule 8.10 to the extent necessary to permit each of the Company and the responsible entity of the Trusts, to refuse to register a transfer of a security if it is not accompanied by a transfer of the securities in the other entities comprising the Group.</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 Group is seeking admission to the official list of ASX as a stapled entity comprising four trusts and a company. The securities in each of the entities will be stapled to form stapled securities. The waiver enables the Company and the responsible entity of the Trusts to ensure that the integrity of the stapled security structure is not compromised by purported off-market transfers of securities of one entity only.</p>

Rule Number	8.10
Date	5/12/2013
ASX Code	PUJ
Listed Company	PUMA SERIES 2013-1
Waiver Number	WLC130424-005
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Limited in its capacity as trustee (the "Issuer") of the PUMA Series 2013-1 (the "Trust"), a waiver from listing rule 8.10 to the extent necessary to allow the Issuer to refuse to register transfers of notes from the date which is 3 business days before an interest payment date or the maturity date of the notes or if the transfer is in contravention of clause 13.6 of the Sub-Fund Notice or clause 8 of the PUMA Trust Deed, on condition that ASX is satisfied with the settlement arrangements that exist in relation to the notes to be quoted on ASX.</p>
Basis For Decision	<p>Underlying Policy An entity must not interfere with registration of a transfer document relating to quoted securities, subject to a number of exceptions set out in that rule. This supports the principle that quoted securities should be freely transferable. The rule also inhibits the ability of an issuer to cause disruption to the settlement cycle.</p> <p>Present Application The securities of the Issuer being quoted are wholesale debt securities. The securities of the Issuer are to be settled outside of CHES. The Issuer is required to close the register of a series of debt securities from the close of business three days prior to an interest payment date or the maturity date or where the transfer does not comply with requirements of the Sub-Fund Notice or PUMA Trust Deed. This enables the register to be up to date on an interest payment date or maturity date for that series of debt securities. The waiver is granted as this is a common arrangement for these types of securities.</p>

Rule Number	8.10
Date	4/12/2013
ASX Code	SYD
Listed Company	SYDNEY AIRPORT
Waiver Number	WLC130423-005
Decision	<p>1. Based solely on the information provided, and subject to resolution 2, ASX Limited ("ASX") grants Sydney Airport Limited (the "Company") a waiver from listing rule 8.10 to the extent necessary to permit the Company and the responsible entity of Sydney Aiport Trust 1 ("SAT1") to refuse to register a transfer of any share or unit that is a component of a New Stapled Security (to be formed by the stapling of each unit in SAT1 to each share in the Company) if it is not accompanied by all of the other securities that make up a New Stapled Security.</p> <p>2. Resolution 1 is conditional on the following.</p> <p>2.1. Security holders of SAT1 and Sydney Airport Trust 2 ("SAT2") approving (i) the proposal to simplify the structure of the Group (comprising SAT1 and SAT2) whereby the existing stapled securities (where each security comprising the Group is stapled to each other) will be de-stapled, and each unit in SAT1 will be stapled to each share in the Company (the "Proposal") and (ii) the amendments to their respective constitutions (which will have the same effect of implementing the Proposal).</p> <p>2.2. Receipt of written advice from the Company that resolution 2.1 has been complied with.</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 being listed in connection with a stapling proposal being undertaken by an existing listed stapled group. Following a restructure, the stapled structure of the Group will then comprise the Company and a trust. Shares in the Company and units in the trust must always trade together as a stapled security. The waiver enables the issuers of the securities making up the stapled security to ensure that the integrity of the stapled security structure is not compromised by purported off-market transfers of securities of one issuer only. The general principle of listing rule 8.10 is not undermined by the waiver for these limited circumstances.</p>

Rule Number	10.1
Date	3/12/2013
ASX Code	IDR
Listed Company	INDUSTRIA REIT
Waiver Number	WLC130436-006
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Industria REIT Fund (the "Group") (comprising Industria Trust No.1, Industria Trust No.2, Industria Trust No.3, Industria Trust No.4 (together, the "Trusts") and Industria Company No.1 (the "Company")), a waiver from listing rule 10.1 to the extent necessary to allow the transfer of assets between the Trusts and the Company, and their respective wholly owned subsidiaries, without securityholder approval, on the following conditions.</p> <p>1.1. The units in each of the Trusts are stapled to the shares in the Company.</p> <p>1.2. No entity in the Group issues any other equity securities that are not stapled to the corresponding securities of all the other entities in the Group.</p>
Basis For Decision	<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 securityholders who are parties to the transaction, and their associates, are not counted. Listed entities are required to obtain an independent expert's report on the fairness and reasonableness of the transaction and send it to security holders to accompany the notice of security holders' meeting. This rule protects security holders from a value-shifting transaction with a person in a position of influence being undertaken by a listed entity without the disinterested security holders having approved that transaction with the benefit of full information. The rule supplements the related party provisions of the Corporations Act (or, in the case of foreign entities, the related party provisions in the law of their home jurisdiction).</p> <p>Present Application The Group is seeking admission to the official list of ASX as a stapled entity comprising four trusts and a company. The securities in each of the entities will be stapled to form stapled securities. Substantial assets may be transferred between the entities comprising the Group (and their wholly owned subsidiaries). The waiver is granted on the basis that whilst such transfers may trigger a change in the legal ownership of the asset, there will be no change in the economic interest of holders of stapled securities.</p>

Rule Number	10.1
Date	30/10/2013
ASX Code	MZI
Listed Company	MZI RESOURCES LTD
Waiver Number	WLC130438-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants MZI Resources Limited (the "Company") a waiver from listing rule 10.1, to the extent necessary to permit the Company and its subsidiaries ("Subsidiaries") to grant security over its assets in favour of Resource Capital Fund VI L.P. ("RCF") (the "General Security") pursuant to a loan facility agreement under which RCF may provide the Company up to US\$3.5 million pursuant to a secured bridge loan facility to enable it to continue to progress the development of its Keysbrook Project (the "Facility"), without obtaining shareholder approval on the following conditions.</p> <p>1.1. The Facility includes a term that if an event of default occurs and RCF exercises its rights under the General Security, neither RCF nor any of its 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 the Facility, 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 RCF) appointed by RCF exercising its power of sale under the General Security and selling the assets to an unrelated third party on arm's length commercial terms and conditions and distributing the cash proceeds to RCF in accordance with its legal entitlements.</p> <p>1.2. A summary of the material terms of the Facility is made in each annual report of the Company during the term of the Facility.</p> <p>1.3. Any variations to the terms of the Facility or the General Security 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 when the funds advanced under the Facility are repaid, or if it is not discharged, seek shareholder approval for the continuation of the General Security for any further loan facility amount.</p> <p>1.5. The Company immediately releases to the market an announcement which sets out the terms of the waiver, and the Company's plans with respect to the repayment of the funds advanced under the Facility and the discharge of the General Security, including the timeframe within which it expects the repayment and discharge to occur.</p>

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Basis For Decision	<p>Underlying Policy Listed entities are required to obtain the approval of security holders for an acquisition 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 will be entering into a secured bridge loan facility with Resource Capital Fund VI L.P. ("RCF") to enable it to progress the development of its Keysbrook Project. RCF is a substantial holder in the Company. The Company proposes to grant RCF security over its assets and the assets of one of its subsidiaries. This amounts to a disposal of a substantial asset under listing rule 10.1. The Company is granted a waiver from the rule on a number of conditions, including that the security documents provide that in the event that the security 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	4/12/2013
ASX Code	SYD
Listed Company	SYDNEY AIRPORT
Waiver Number	WLC130423-006
Decision	<p>1. Based solely on the information provided, and subject to resolution 2, ASX Limited ("ASX") grants Sydney Airport Limited (the "Company") a waiver from listing rule 10.1 to the extent necessary to permit the transfer of substantial assets between entities making up the New Group (comprising the Company and Sydney Airport Trust 1 ("SAT1")) and their respective wholly-owned subsidiaries, without approval of holders of New Stapled Securities (formed by the stapling of each unit in SAT1 to each share in the Company), on condition that each security that is component of a New Stapled Security is stapled to all other securities that make up a New Stapled Security, and no entity in the New Group issues any other securities that are not stapled to corresponding securities of each of the other entities in the New Group.</p> <p>2. Resolution 1 is conditional on the following.</p> <p>2.1. Security holders of SAT1 and Sydney Airport Trust 2 ("SAT2") approving (i) the proposal to simplify the structure of the Group (comprising SAT1 and SAT2) whereby the existing stapled securities (where each security comprising the Group is stapled to each other) will be de-stapled, and each unit in SAT1 will be stapled to each share in the Company (the "Proposal") and (ii) the amendments to their respective constitutions (which will have the same effect of implementing the Proposal).</p> <p>2.2. Receipt of written advice from the Company that resolution 2.1 has been complied with.</p>
Basis For Decision	<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 provisions of the Corporations Act (or, in the case of foreign entities, the related party provisions in the law of their home jurisdiction)</p>

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Present Application

The Company is being listed in connection with a stapling proposal being undertaken by an existing listed stapled group. Following a restructure, the stapled structure of the Group will then comprise the Company and a trust. Substantial assets may be transferred between the entities comprising the group and their wholly-owned subsidiaries. The waiver is granted on the basis that whilst such transfers may trigger a change in the legal ownership of the asset, there will be no change in the economic interest of holders of the stapled securities.

Rule Number	10.11
Date	26/11/2013
ASX Code	AAX
Listed Company	AUSENCO LIMITED
Waiver Number	WLC130429-004
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Ausenco Limited (the "Company"), in connection with an accelerated non-renounceable entitlement offer (the "Entitlement Offer"), a waiver from listing rule 10.11 to the extent necessary to permit the Company to conduct the Entitlement Offer without shareholder approval, on condition that the Entitlement Offer complies with the following.</p> <p>1.1. On or before the record date, securityholders who are believed by the Company or the underwriters to the Entitlement Offer to be persons to whom offers of ordinary shares may be made without a prospectus in accordance with Chapter 6D of the Corporations Act (Cth) 2001 ("Institutional Securityholder") may be invited by the Company to subscribe for a number of ordinary shares equal to their pro rata allocation of the Entitlement Offer ("Institutional Entitlement Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer ("Foreign Excluded Investors").</p> <p>1.2. Entitlements not taken up by Institutional Securityholders under the Institutional Entitlement Offer, and, if the underwriters determine, entitlements which would have been offered to Foreign Excluded Investors may be offered to other Institutional Securityholders (including such investors who are not securityholders as at the Record Date) through a bookbuild process conducted and completed on or before the Record Date (the "Institutional Bookbuild"). The minimum offer price that securities may be offered under the Institutional Bookbuild shall not be less than the price at which they are offered under the Entitlement Offer.</p> <p>1.3. Institutional Securityholders and Foreign Excluded Investors who sell down their holdings before the Record Date have their pro rata allocations reduced accordingly.</p> <p>1.4. All securityholders, other than securityholders who received an offer in the Institutional Entitlement Offer and Foreign Excluded Investors, are offered a number of ordinary shares equal to their pro rata allocations of the Entitlement Offer ("Retail Entitlement Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer ("Retail Foreign Excluded Investors").</p> <p>1.5. Ordinary shares are offered under the Institutional Entitlement Offer and the Retail Entitlement Offer at the same price.</p> <p>1.6. Related parties do not participate beyond their pro rata entitlement, unless they do so pursuant to bona fide underwriting arrangements and the terms of the underwriting are included in the offer documents to be sent to all securityholders.</p>

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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 pro rata entitlement offer.</p> <p>Present Application The Company is undertaking an Accelerated Non-Renounceable Entitlement Offer. As an equivalent offer is being made to all shareholders and the only difference is the timing of the offer, where a first round offer is made to institutional shareholders and a second round offer is made to retail shareholders, the offer is functionally equivalent to a pro rata entitlement offer. As related parties and their associates are not entitled to participate beyond pro rata allocations, there is no concern that they could be obtaining securities on advantageous terms or increasing their holding to the detriment of other shareholders.</p>
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Rule Number	10.11
Date	29/11/2013
ASX Code	BLA
Listed Company	BLUE SKY ALTERNATIVE INVESTMENTS LIMITED
Waiver Number	WLC130432-004
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Blue Sky Alternative Investments Limited (the "Company"), in connection with an accelerated non-renounceable entitlement offer (the "Entitlement Offer"), a waiver from listing rule 10.11 to the extent necessary to permit the Company to conduct the Entitlement Offer without securityholder approval, on condition that the Entitlement Offer complies with the following.</p> <p>1.1. On or before the record date, securityholders who are believed by the Company or the underwriters to the Entitlement Offer to be persons to whom offers of ordinary shares may be made without a product disclosure statement in accordance with Part 7.9 of the Corporations Act (Cth) 2001 ("Institutional Securityholders") may be invited by the Company to subscribe for a number of ordinary shares equal to their pro rata allocation of the Entitlement Offer ("Institutional Entitlement Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer ("Foreign Excluded Investors").</p> <p>1.2. Entitlements not taken up by Institutional Securityholders under the Institutional Entitlement Offer, and, if the underwriters determine, entitlements which would have been offered to Foreign Excluded Investors may be offered to other Institutional Securityholders (including such investors who are not securityholders as at the Record Date) through a bookbuild process conducted and completed on or before the Record Date (the "Institutional Bookbuild"). The minimum offer price that securities may be offered under the Institutional Bookbuild shall not be less than the price at which they are offered under the Entitlement Offer.</p> <p>1.3. Institutional Securityholders and Foreign Excluded Investors who sell down their holdings before the Record Date have their pro rata allocations reduced accordingly.</p> <p>1.4. All securityholders, other than securityholders who received an offer in the Institutional Entitlement Offer and Foreign Excluded Investors, are offered a number of ordinary shares equal to their pro rata allocations of the Entitlement Offer ("Retail Entitlement Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer ("Retail Foreign Excluded Investors").</p> <p>1.5. Ordinary shares are offered under the Institutional Entitlement Offer and the Retail Entitlement Offer at the same price.</p> <p>1.6. Related parties do not participate beyond their pro rata entitlement, unless they do so pursuant to bona fide underwriting arrangements and the terms of the underwriting are included in the offer documents to be sent to all securityholders.</p>

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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 pro rata entitlement offer.</p> <p>Present Application The Company is undertaking an Accelerated Non-Renounceable Entitlement Offer. As an equivalent offer is being made to all securityholders and the only difference is the timing of the offer, where a first round offer is made to institutional securityholders and a second round offer is made to retail securityholders, the offer is functionally equivalent to a pro rata entitlement offer. As related parties and their associates are not entitled to participate beyond pro rata allocations, there is no concern that they could be obtaining securities on advantageous terms or increasing their holding to the detriment of other securityholders.</p>
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Rule Number	10.11
Date	4/12/2013
ASX Code	DSH
Listed Company	DICK SMITH HOLDINGS LIMITED
Waiver Number	WLC130426-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Dick Smith Holdings Limited (the "Company") a waiver from listing rule 10.11 to the extent necessary to allow the Company to issue shares to directors in lieu of directors' fees for the first two years after admission to the official list of ASX, on condition that the replacement prospectus dated 14 November 2013 discloses to the satisfaction of ASX sufficient details of the proposed issue of shares, including the following.</p> <p>1.1. The maximum number of shares to be issued to each director or the formula for calculating the number of shares to be issued (including, in the case of the latter, worked examples based on an indicative issue price).</p> <p>1.2. The date by which the Company will issue the shares, being no later than 2 years after the date of the Company's admission to the official list.</p> <p>1.3. The price (including a statement whether the price will be, or be based on, the market price), or the formula for calculating the price, for each share to be issued.</p> <p>1.4. A statement of the terms of the issue.</p> <p>1.5. The name of the person(s) entitled to receive shares in lieu of directors' fees.</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).</p> <p>Present Application The Company is seeking admission to the official list. The Company's non-executive directors may elect to receive shares in the Company in lieu of directors' fees. The Company expects that all non-executive directors' fees will be satisfied by the issue of shares for the first two years after admission to the official list. An issue of securities in lieu of fees or salary to an executive director would usually be made under an employee incentive scheme. A waiver from listing rule 10.11 is granted on the basis that where a future issue of equity securities is disclosed in an IPO document, shareholders who subscribe for the issue with notice of that issue may be taken to have consented to it, and it is unnecessary to submit the issue to a shareholder's meeting for approval. This is subject to the issues being completed within a reasonable period of time after the listing and being provided with sufficient disclosure about the proposed issue. In this case, a period of 2 years for an agreement in the nature of an issue of securities in lieu of directors'</p>

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	<p>fees is consistent with the time period available for issues of equity securities approved under listing rule 10.15 or 10.15A. The waiver is granted on condition that shares to be issued to the directors in lieu of fees are issued no later than 2 years from the date the Company is admitted to the official list. The IPO document will contain the formula used to calculate the total number of securities to be issued (including worked examples), and ongoing disclosure in the annual reports will enable shareholders to remain informed about the number of shares that have been issued and remain to be issued to directors under these arrangements. The waiver will operate as though shareholder approval had been granted for the purposes of listing rule 10.11, so the Company will be able to rely on listing rule 7.2 exception 14 for the purposes of its listing rule 7.1 capacity.</p>
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Rule Number	10.11
Date	4/12/2013
ASX Code	SYD
Listed Company	SYDNEY AIRPORT
Waiver Number	WLC130423-007
Decision	<p>1. Based solely on the information provided, and subject to resolution 2, ASX Limited ("ASX") grants Sydney Airport Limited (the "Company") a waiver from listing rule 10.11 to the extent necessary to permit the issue of shares under the trust scheme (whereby all of the units in Sydney Airport Trust 2 ("SAT2") are transferred to the Company in consideration for shares in the Company) to related parties of the Group (comprising Sydney Airport Trust 1 and SAT2), without security holder approval, on condition that the related parties participate in the proposal to simplify the structure of the Group on the same basis as other security holders in the Group.</p> <p>2. Resolution 1 is conditional on the following.</p> <p>2.1. Security holders of SAT1 and SAT2 approving (i) the proposal to simplify the structure of the Group whereby the existing stapled securities (where each security comprising the Group is stapled to each other) will be de-stapled, and each unit in SAT1 will be stapled to each share in the Company (the "Proposal") and (ii) the amendments to their respective constitutions (which will have the same effect of implementing the Proposal).</p> <p>2.2. Receipt of written advice from the Company that resolution 2.1 has been complied with.</p>
Basis For Decision	<p>Underlying Policy Listed entities are required to obtain the prior approval of shareholders 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 shareholders, without the prior consent of ordinary shareholders. The rule protects ordinary shareholders' interests by supplementing the related party provisions of the Corporations Act. A number of exceptions from the requirement for prior security holder approval are permitted under listing rule 10.12, including an issue of securities under a merger by way of a scheme of arrangement under Part 5.1 of the Corporations Act.</p> <p>Present Application Exception 5 of listing rule 10.12 permits an entity to issue securities to related parties, without obtaining security holder approval, under a merger by way of scheme of arrangement under Part 5.1 of the Corporations Act. The exception does not extend to trust schemes, however a trust scheme which is undertaken having regard to Takeovers Panel Guidance Note 15 includes substantially the same disclosure, voting restrictions, defeating conditions, an independent expert's report and adequate attention paid to differential treatment as a Part 5.1 scheme of arrangement. In the present case, the trust schemes are to be carried out by obtaining judicial advice, and seeking security holder resolutions of the target trust in accordance with relevant provisions of the Corporations Act and Takeovers Panel guidance. Adequate disclosure of the restructure is made in a</p>

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meeting booklet provided to the Group's security holders, including an independent expert's report, information about the effect and consequences of the restructure on the Group and investigating accountant's report in relation to certain financial information on the Group and the Company. Related parties participate on an equal basis with all other security holders of the Group. In these circumstances it is not considered that the policy of listing rule 10.11 is offended.

Rule Number	10.14
Date	6/12/2013
ASX Code	EBO
Listed Company	EBOS GROUP LIMITED
Waiver Number	WLC130434-004
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants EBOS Group Limited (the "Company") a waiver from listing rule 10.14 to the extent necessary to permit the Company to allow directors and directors' associates to acquire shares and options under the staff share purchase scheme without shareholder approval on 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 securities under employee incentive schemes.</p> <p>1.2 Where the Company seeks shareholder approval for the issue of securities to a director, the votes of the director (and its associates) not be counted and a voting exclusion statement be included in the notice of meeting.</p> <p>1.3 The Company certifies to ASX on an annual basis (on or about 30 September each year) that it remains subject to, has complied with, and continues to comply with, the NZSX Listing Rules with respect to the issue of securities to directors under an employee incentive scheme.</p> <p>1.4 If the Company becomes aware of any change to the application of the NZSX Listing Rules with respect to the issue of securities to directors (and their associates) under an employee incentive scheme, or that the Company is no longer in compliance with the NZSX Listing Rules with respect to the issue of securities to directors (and their associates) under an employee incentive scheme, it must immediately advise ASX.</p>
Basis For Decision	<p>Underlying Policy</p> <p>Listed entities are required to obtain the prior approval of security holders for an issue of equity securities to related parties, 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>

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Present Application

The Company is a New Zealand incorporated entity and has its primary listing on the NZSX. Under the staff share purchase scheme ("Staff Share Purchase Scheme"), the approval of securityholders is not required for acquisition of securities by directors or associated persons of directors of the Company. The NZSX Listing Rules provide that a director or an associated person of a director may participate in an issue if their participation is determined by criteria applying to employees generally. The Staff Share Purchase Scheme is deemed as consistent with the requirement under the NZSX Listing Rules. The majority of the securityholders will trade their securities on the NZSX and will purchase their securities on the basis that securityholder approval is not required for director acquisitions under the Staff Share Purchase Scheme. The Company satisfies the criteria for relief outlined in Guidance Note 4 - 'Foreign Entities' in relation to this particular obligation.

Rule Number	10.14
Date	10/12/2013
ASX Code	REC
Listed Company	RECALL HOLDINGS LIMITED
Waiver Number	WLC130425-002
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Recall Holdings Limited (the "Company") a waiver from listing rule 10.14 to the extent necessary to permit the Company to grant performance rights pursuant to the terms of the Performance Share Plan (the "Plan") to the managing director of the Company, Mr Doug Pertz, without shareholder approval, on the following conditions.</p> <p>1.1. The Scheme Booklet dated 23 October 2013 (prepared for the purposes of the scheme of arrangement between Brambles Limited ("Brambles") and its shareholders (the "Scheme")) contains the information required by listing rule 10.15 in relation to the grant of performance rights.</p> <p>1.2. Brambles shareholders and a Court of competent jurisdiction approve the Scheme.</p> <p>1.3. Details of any performance rights granted to Mr Pertz under the Plan are published in each annual report of the Company relating to a period in which the performance rights were granted.</p> <p>1.4. The date by which the Company grants the performance rights to Mr Pertz under the Plan must be no later than 12 months from the date of the Company's admission 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 Brambles is proposing to demerge the Company (currently a wholly owned subsidiary of Brambles) and has applied to have the Company admitted to the official list of ASX as a separate listed entity. The Demerger will occur via a Court approved scheme of arrangement between Brambles and its shareholders, accompanied by a capital reduction and dividend. The Company has adopted an employee incentive scheme pursuant to which the Company's managing director will be granted a number of performance rights and details of which will be disclosed in the scheme booklet. Security holder approval for an issue of securities to a director under an employee incentive scheme must be sought under listing rule 10.14, pursuant to which security holders may approve the issue for a period of up to 12 months. A waiver from listing rule 10.14 is granted on the basis that where a future issue of equity securities to a related party is disclosed in an initial listing document, persons who approve the transaction pursuant to which</p>

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the listing occurs (such as the scheme of arrangement in this case) with notice of the future issue of securities to the related party, may be taken effectively to have consented to the issue and it is therefore unnecessary to put the issue to a security holders' meeting for approval. The disclosure of the details of the future issue must be adequate and consistent with the information that would be required under listing rules 10.15 in a notice of meeting. The securities to be granted under the employee incentive scheme must be disclosed adequately in the scheme booklet, and be granted within 12 months of the date of the Company's admission to the official list. The Scheme book has been reviewed and ASX is satisfied that the information required by listing rule 10.15 has been included.

Rule Number	14.5
Date	12/12/2013
ASX Code	TWR
Listed Company	TOWER LIMITED
Waiver Number	WLC130441-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants TOWER 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 2014 calendar year, on the following conditions.</p> <p>1.1 All persons who are directors of the Company before the Annual General Meeting in 2014 (the "2014 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 2014 AGM, cease to hold office no later than the end of the 2014 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 2014 AGM in accordance with listing rule 14.3.</p> <p>1.3 The notice of 2014 AGM states the reason no election of directors is being held during calendar year 2014.</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 2014 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 2014 AGM but there will be no candidate for election at the 2014 AGM. The election of a director or directors can be considered without notice as an item of ordinary business at the 2014 AGM in accordance with the Company's Constitution; 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 2014 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 121 of the New Zealand Companies Act. 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	27/11/2013
ASX Code	WVL
Listed Company	WINDIMURRA VANADIUM LIMITED
Waiver Number	WLC130443-001
Decision	<p>1. Subject to resolution 2, and based solely on the information provided, ASX Limited ("ASX") grants Windimurra Vanadium Limited (Subject to Deed of Company Arrangement) (the "Company") a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue the following securities ("Securities"), as approved by shareholders at the general meeting held on 14 August 2013, later than 3 months after the date of the shareholders' meeting:</p> <p>1.1 20,000,000 shares to Avonglade Enterprises Pty Ltd; 1.2 20,000,000 shares to Foster West Securities Pty Ltd <Spartacus Trust>; 1.3 20,000,000 shares to Jason Peterson and Lisa Peterson <J&L Peterson S/F A/C>; 1.4 20,000,000 shares to Briant Nominees Pty Ltd; 1.5 20,000,000 shares to Trident Capital Pty Ltd; 1.6 250,000,000 shares at an issue price of \$0.01 under a prospectus; 1.7 2,000,000 shares each to Paula Cowan KC Ong and Paul Price under a prospectus; and 1.8 6,000,000 shares each to Gersec Trust Reg, WF Asian Smaller Companies Fund Limited, Hillbrow Investments Limited, George Robinson and Paul Bate.</p> <p>2. Resolution 1 is conditional on the following. 2.1 The Securities are issued no later than 30 April 2014 and otherwise on the same terms as approved by shareholders on 14 August 2013. 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	6/12/2013
ASX Code	EBO
Listed Company	EBOS GROUP LIMITED
Waiver Number	WLC130434-005
Decision	Based solely on the information provided, ASX Limited ("ASX") grants EBOS Group Limited (the "Company") a waiver from listing rule 15.7 to the extent necessary 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 New Zealand Stock Exchange (NZSX). A difference in time zones means that trading on NZSX 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 NZSX before it has received an acknowledgement of release from ASX. The waiver permits the Company to give information simultaneously to NZSX 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	15.12
Date	6/12/2013
ASX Code	EBO
Listed Company	EBOS GROUP LIMITED
Waiver Number	WLC130434-006
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants EBOS Group Limited (the "Company") a waiver from listing rule 15.12 to the extent necessary to permit the Constitution not to contain the provisions of listing rules 15.12.1 to 15.12.3 inclusive, on condition the Company undertakes not to acquire any classified assets in circumstances under which the ASX Listing Rules would require the issue of restricted securities, without the written consent of ASX. This undertaking is to be given and executed in the form of a deed.</p>
Basis For Decision	<p>Underlying Policy An entity's constitution must contain certain provisions dealing with restricted securities. These provisions are set out in listing rules 15.12.1, 15.12.2 and 15.12.3, and are intended to ensure that the listed entity that issued the restricted securities has the power to take steps to prevent the transfer of restricted securities during an escrow period, and to ensure that, during a breach of the restriction agreement or of the ASX listing rules relating to restricted securities, the holder of those securities does not receive any dividends or distributions, or voting rights, in respect of those securities. This rule supports the enforceability of the escrow regime.</p> <p>Present Application The Company's constitution does not contain the provisions required by listing rule 15.12. The Company has been listed on the New Zealand Stock Exchange since 1 December 1960 and it is not expected that the Company will have restricted securities on issue at the time of its admission to the official list. Where an entity does not have restricted securities on issue and has undertaken not to issue any securities that would be classified as restricted securities, it would impose an undue burden upon the Company to require it to amend the Constitution in accordance with this listing rule.</p>

Rule Number	15.13A
Date	6/12/2013
ASX Code	EBO
Listed Company	EBOS GROUP LIMITED
Waiver Number	WLC130434-008
Decision	Based solely on the information provided, ASX Limited ("ASX") grants EBOS Group 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 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 foreign incorporated entity with a primary listing on the New Zealand Stock Exchange (NZSX). 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	6/12/2013
ASX Code	EBO
Listed Company	EBOS GROUP LIMITED
Waiver Number	WLC130434-009
Decision	Based solely on the information provided, ASX Limited ("ASX") grants EBOS Group Limited (the "Company") a waiver from listing 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 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 foreign incorporated entity with a primary listing on the New Zealand Stock Exchange (NZSX). 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	6/12/2013
ASX Code	EBO
Listed Company	EBOS GROUP LIMITED
Waiver Number	WLC130434-007
Decision	Based solely on the information provided, ASX Limited ("ASX") grants EBOS Group 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 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 foreign incorporated entity with a primary listing on the New Zealand Stock Exchange (NZSX). 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	17.4A
Date	15/11/2013
ASX Code	GDO
Listed Company	GOLD ONE INTERNATIONAL LIMITED
Waiver Number	WLC130421-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Gold One International Limited (the "Company") a waiver from listing rule 17.4A to the extent necessary to allow the date for suspension of the Company's securities on ASX to align with the date for suspension on the Johannesburg Stock Exchange ("JSE") on the following conditions.</p> <p>1.1. The Company announces to the market the provisional acquisition timetable soon after the lodgement of the compulsory acquisition notice by BCX Gold Holdings International Ltd.</p> <p>1.2. The Company announces the terms of this waiver to the market.</p>
Basis For Decision	<p>Underlying Policy This rule states in the case of a compulsory acquisition under Part 6A.2 of the Corporations Act (the "Act"), ASX will suspend quotation of an entity's securities 5 business days after it receives written notice from the entity of either of the following.</p> <p>1. The objection period set out in the compulsory acquisition notice has ended and holders of at least 10% of the securities covered by the compulsory acquisition notice have not objected to the acquisition before the end of the objection period ("Objection Period").</p> <p>2. The court has approved the acquisition under section 664F of the Act.</p> <p>Present Application The Company is an entity listed on both ASX and JSE. The Company is majority owned by BCX Gold Holdings International Ltd (BCX), whose current shareholding is approximately 90.03%. ASX Listing Rule 17.4A states that ASX will suspend an entity's securities 5 business days after the expiry of the Objection Period. The rules of the JSE require a 5 business day gap from the 'last date to trade' to the 'record date' for payment by BCX of consideration to the Company's minority shareholders, with suspension on JSE occurring the date after 'last date to trade'. This is necessary to allow all trades to settle before registration of the master transfer in favour of BCX occurs at the time payment is made by BCX to the Company. BCX has requested a waiver of the rule to the extent necessary to allow the date for suspension on ASX to align with the date for suspension on the JSE. The Company's 90% shareholder has indicated an intention to compulsorily acquire the remaining shares in the Company. If the waiver is not granted, there is a risk that owing to time zone differences and requirements of the JSE that the compulsory acquisition may not be able to be completed within the 14 days permitted by the Corporations Act. It is also considered proper practice to align the dates of suspension of trading in the Company's securities on both the ASX and JSE. On that basis waiver to be granted.</p>