



Register of ASX Listing Rule Waivers

16 to 31 March 2014

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	2.1 condition 3
Date	21/03/2014
ASX Code	PUK
Listed Company	PUMA SERIES 2014-1
Waiver Number	WLC140070-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Limited in its capacity as trustee (the "Issuer") of the PUMA Series 2014-1 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	2.1 condition 3
Date	21/03/2014
ASX Code	TNH
Listed Company	TORRENS SERIES 2014-1 TRUST
Waiver Number	WLC140074-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Trustee Company Limited in its capacity as trustee of the TORRENS Series 2014-1 Trust (the "Issuer") 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	21/03/2014
ASX Code	PUK
Listed Company	PUMA SERIES 2014-1
Waiver Number	WLC140070-002
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Limited in its capacity as trustee (the "Issuer") of the PUMA Series 2014-1 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	3.10.5
Date	21/03/2014
ASX Code	TNH
Listed Company	TORRENS SERIES 2014-1 TRUST
Waiver Number	WLC140074-002
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Trustee Company Limited in its capacity as trustee of the TORRENS Series 2014-1 Trust (the "Issuer") 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	6.23.3
Date	27/03/2014
ASX Code	LEI
Listed Company	LEIGHTON HOLDINGS LIMITED
Waiver Number	WLC140068-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Leighton Holdings Limited (the "Company") a waiver from listing rule 6.23.3 to the extent necessary to permit the Company to accelerate the vesting of 244,095 performance rights held by the former Chief Executive Officer of the Company, Mr Hamish Tyrwhitt, and 206,209 performance rights held by the former Chief Financial Officer of the Company, Mr Peter Gregg (together, the "Performance Rights"), on condition that shareholders of the Company approve resolutions at the 2014 Annual General Meeting authorising the Company to pay termination benefits, which include cash payments in lieu of the Performance Rights, to each of Mr Tyrwhitt and Mr Gregg.</p>
Basis For Decision	<p>Underlying Policy Listing rule 6.23.3 stipulates that changes to options which have the effect of reducing the exercise price, increasing the exercise period or increasing the number of securities received on exercise is prohibited. These terms are considered to be so fundamental and integral to the terms of the options when granted that they cannot be changed even with the approval of shareholders. These option terms determine the intrinsic value (if any) which may be attributed to the options. The valuation of the options and investors' decisions whether to buy, hold, sell, or exercise, the options depends upon investors having certainty as to the terms of the options. To ensure the integrity of the market any changes to the fundamental terms of the options are prohibited.</p> <p>Present Application The employment of Mr Tyrwhitt and Mr Gregg was recently terminated in connection with a proportional takeover offer for the Company by its majority shareholder. The former executives hold unquoted performance rights over the Company's shares, most of which were issued under an employee incentive scheme. As part of their severance packages, it is proposed that Mr Tyrwhitt and Mr Gregg will, subject to shareholder approval, each receive a cash payment in lieu of their unvested performance rights. The Board has therefore exercised its discretion in accordance with the terms of the relevant grants to accelerate the vesting of the performance rights and settle them in cash instead of equity. The number of performance rights involved is insignificant in the context of the Company's issued share capital, and a change to the terms of the rights to permit accelerated vesting is therefore unlikely to have a substantial effect on the market for the Company's quoted securities. The waiver is granted on condition that shareholder approval is obtained for the payment of termination benefits to Mr Tyrwhitt and Mr Gregg, in each case encompassing cash payments in lieu of the performance rights.</p>

Rule Number	6.24
Date	18/03/2014
ASX Code	ACP
Listed Company	AUDALIA RESOURCES LIMITED
Waiver Number	WLC140062-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Audalia Resources 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 6,830,004 quoted options exercisable at \$0.20 expiring on 28 April 2014 ("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 20 business days before expiry, together with a statement that an option expiry notice will not be sent to the Option holders.</p> <p>1.2. If the market price of the Company's ordinary shares exceeds \$0.15 before 28 April 2014 the Company immediately sends an option expiry notice to Option holders.</p>
Basis For Decision	<p>Underlying Policy An entity must send a notice to the holder of quoted options at least 20 business days before the conversion or expiry date of the options. This provides the option holder with the basis of an informed decision to exercise the option.</p> <p>Present Application The Company's quoted Options are due to expire on 28 April 2014. The Company's shares are currently trading at 9 cents and have not exceeded 75% of the Option exercise price in the past 6. Months. The Options are currently well out of the money. The likelihood of Option holders exercising the Options is too remote to justify the cost of sending notices. The waiver is granted on condition that the notice will be sent if there is a substantial increase in the trading price of securities.</p>

Rule Number	6.24
Date	18/03/2014
ASX Code	FRC
Listed Company	FORTE CONSOLIDATED LIMITED
Waiver Number	WLC140066-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Forte Consolidated 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 85,203,334 quoted options exercisable at \$0.20 each on or before 30 April 2014 ("Options") on the following conditions.</p> <p>1.1 The information required by clause 6.1 of Appendix 6A is provided to ASX Market Announcements by no later than 27 March 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 30 April 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	21/03/2014
ASX Code	PUK
Listed Company	PUMA SERIES 2014-1
Waiver Number	WLC140070-003
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 2014-1 (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.</p> <p>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 Sub-Fund Notice 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	19/03/2014
ASX Code	RMG
Listed Company	RMG LIMITED
Waiver Number	WLC140071-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants RMG 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 390,001,000 quoted options exercisable at 2 cents, expiring on 30 April 2014 ("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 20 business days before expiry, 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 30 April 2014, the Company immediately sends an option expiry notice to Option holders.</p>
Basis For Decision	<p>Underlying Policy Standard Decision, refer to Guidance Note 17.</p>

Rule Number	6.24
Date	21/03/2014
ASX Code	TNH
Listed Company	TORRENS SERIES 2014-1 TRUST
Waiver Number	WLC140074-003
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Trustee Company Limited in its capacity as trustee (the "Issuer") of the TORRENS Series 2014-1 Trust (the "Trust") a waiver from listing rule 6.24 (Appendix 6A paragraph 2) to the extent necessary to permit the Trust to follow a timetable for interest payments outlined in the Information Memorandum, on condition that on the next business day after an interest payment date the Issuer tells ASX the following.</p> <p>1.1. The record date for the next interest period. 1.2. The payment date for the next interest period.</p>
Basis For Decision	<p>Underlying Policy Listing rule 6.24 requires an entity to comply with Appendix 6A which prescribes the timetable and information notification requirements for various corporate actions. This requirement ensures that security holders and the market are given timely information regarding their securities, and assists ASX to maintain orderly trading and settlement of securities. Paragraph 2 of Appendix 6A applies to interest payments on quoted debt securities.</p> <p>Present Application The securities of the Issuer being quoted are wholesale debt securities. These securities are required to pay interest monthly. The Information Memorandum in relation to the securities specifies the record date for the notes is 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	7.1
Date	18/03/2014
ASX Code	MAB
Listed Company	MAMBA MINERALS LIMITED
Waiver Number	WLC140067-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Mamba Minerals Limited (the "Company") a waiver from listing rule 7.1 to the extent necessary to permit the Company, without obtaining shareholder approval, to issue new Company shares and options to securityholders of Champion Iron Limited ("Champion") as consideration under the proposed merger between the Company and Champion in accordance with a plan of arrangement pursuant to the Business Corporations Act (Ontario).
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 undertaking a merger with a Canadian incorporated company by way of an arrangement under the Canadian Business Corporations Act (Ontario). The process is substantially similar to a scheme of arrangement under the Corporations Act. Issues of securities made as scheme consideration to 'target' shareholders where the target is an Australian incorporated entity that undertakes a scheme of arrangement under the Corporations Act are not required to be approved by shareholders, under exception 5 of listing rule 7.2. The Canadian arrangement process is substantially similar to the Australian scheme of arrangement. The waiver is granted as the rationale for the exception in listing rule 7.2 exception 5 is equally applicable where the target is a foreign incorporated entity and the merger process is substantially similar to the Australian scheme of arrangement.</p>

Rule Number	7.1
Date	20/03/2014
ASX Code	WCN
Listed Company	WHITE CLIFF MINERALS LIMITED
Waiver Number	WLC140075-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants White Cliff Minerals Limited (the "Company") a waiver from listing rule 7.1 to the extent necessary to permit the Company, without obtaining shareholder approval, to issue shares under a security purchase plan ("SPP") in accordance with Australian Securities and Investments Commission Class Order 09/425 pursuant to which each shareholder (including related parties) will be offered \$15,000 worth of shares on the following conditions.</p> <p>1.1. The issue price of the shares offered under the SPP will be at least the lower of the following.</p> <p>1.1.1. The issue price of shares issued under the placement announced on 12 March 2014 (being \$0.009 per share); or</p> <p>1.1.2. 80% of the Company's average share price over the last 5 trading days on which sales were recorded, either before the day on which the SPP was announced or on which the shares were issued under the SPP.</p> <p>1.2. The number of shares to be issued under the SPP is not greater than 30% of the number of fully paid ordinary shares already on issue.</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 securities purchase plan.</p> <p>Present Application ASIC Class Order 09/425 contemplates the issue of not more than \$15,000 worth of securities to each ordinary security holder under a security purchase plan without a prospectus. Exception 15 of listing rule 7.2 exempts these plans from the requirement for prior ordinary security holder approval because it is a type of issue that offers participation to existing security holders in a way that, while not pro rata, is made on equal terms and is considered to be fair to them. The exception requires that the issue price be no lower than 80% of the 5 day market price prior to the date of issue of the securities or the announcement of the plan, and that the total number of securities issued be no greater than 30% of the number of ordinary fully paid shares on issue. The Company announced a placement and the SPP at a fixed price (\$0.009) on 12 March 2014. The terms</p>

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of the SPP in this case are such that the price of securities under the SPP will be the same price as securities issued under the placement, which was at a price of approximately 78.95% (discount of 21.05%) of the VWAP over the last 5 days before the day on which the SPP (and the placement) were announced. The requirements of the SPP exception are therefore not strictly met. In the interests of fairness, security holders are to be offered securities under the SPP at the placement price. An SPP on these terms is consistent with the policy basis of the exception. The overall cap of 30% of issued capital must still be observed to limit the overall degree of dilution that may be caused by the issue.

Rule Number	7.3.2
Date	5/03/2014
ASX Code	CXO
Listed Company	CORE EXPLORATION LIMITED
Waiver Number	WLC140076-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Core Exploration Limited (the "Company") a waiver from listing rule 7.3.2 to the extent necessary to permit the notice of general meeting ("Notice of Meeting") seeking shareholder approval for the issue of 10,000,000 fully paid ordinary shares ("Consideration Shares") to Gempart (NT) Pty Ltd, Bralich Holdings Pty Ltd, Milson Hayward and Riding Resources Pty Ltd as consideration for the joint venture interest in Northern Territory tenements comprising EL 29280, EL 28852, EL 28853, EL 28854, EL 29304, EL29347, EL29389, EL29512 and EL 29514 ("JV1") and Northern Territory tenements comprising EL 27369, EL 27709, EL 28029, EL 28136 and EL 28546 ("JV2") not to state that the Consideration Shares will be issued within three months from the date of the general meeting on the following conditions.</p> <p>1.1 The Notice of Meeting clearly states that the Consideration Shares will be issued by no later than 4 October 2014.</p> <p>1.2 The Consideration Shares are issued on the same terms and conditions as approved by shareholders.</p> <p>1.3 The terms of the waiver are released to the market immediately.</p>
Basis For Decision	<p>Underlying Policy Listing rule 7.1 protects a listed entity's security holders against dilution of their voting and economic interests in the listed entity by imposing a limit on the number of equity securities that may be issued by the entity without prior security holder approval. This limit is not applicable if security holders' approve the issue of the securities at a general meeting. Listing rule 7.3 sets out the information required to be included in the notice of meeting seeking approval for the issue of the securities. In particular, listing rule 7.3.2 requires the date by which the entity will issue the securities and this date must be no later than 3 months after the date of the meeting, or, for court approved reorganisation of capital, no later than 3 months after the date of the court approval. This rule ensures that an issue of securities that has been approved by security holders is made within a reasonable timeframe following the approval, so that that it is less likely that the circumstances in which the issue is made will have changed materially from those prevailing at the time the approval was given.</p>

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Present Application

The Company, at its General Meeting to be held on 4 April 2014, proposes to seek approval for the issue of securities to Gempart (NT) Pty Ltd, Bralich Holdings Pty Ltd, Milson Hayward and Riding Resources Pty Ltd ("Vendors") in consideration for joint venture interests in tenements in the Northern Territory. The completion of the tenement purchase is conditional on ministerial approval which has not yet been granted. Satisfaction of this condition is not within the control of the Company. The maximum number of shares to be issued is fixed and the degree of dilution to existing shareholders to be caused by the issue is known. The Company has requested an extension of 3 months. The additional time requested is not excessive in the context of the transaction. The waiver is granted on condition that the terms of the waiver are released to the market and the Consideration Shares are issued no later than six months from the date of the shareholder meeting approving the issue of shares.

Rule Number	7.11.3
Date	17/03/2014
ASX Code	AIW
Listed Company	AUSAMERICAN MINING LIMITED
Waiver Number	WLC140063-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants AusAmerican Mining Limited (the "Company") a waiver from listing rule 7.11.3, in connection with the Company's proposed non-renounceable entitlement offer of 3 ordinary fully paid shares at \$0.003 per share for every 1 ordinary fully paid share held together with 2 free attaching options for every 4 shares subscribed for under the offer on the record date (the "Entitlement Offer"), to permit the Company to undertake the Entitlement Offer, subject to the following conditions.</p> <p>1.1 Shareholders of the Company approve the Entitlement Offer.</p> <p>1.2. The notice of meeting seeking shareholder approval for the Entitlement Offer contains a voting exclusion statement that excludes the votes of any substantial shareholders, any proposed underwriter or sub-underwriter of the Entitlement Offer, and any brokers or managers of the Entitlement Offer.</p> <p>1.3 The Company releases details of this waiver at the time that full details of the Entitlement Offer are announced to shareholders on the ASX Market Announcements platform.</p>
Basis For Decision	<p>Underlying Policy A listed entity is not permitted to make a pro-rata offer at a ratio greater than 1 for 1 except where the pro-rata offer is renounceable and the issue price is not more than average price for securities in that class (calculated over the last five days on which sales in the securities were recorded before the day on which the issue was announced). The rule enables smaller holders to either maintain their proportionate holding in the entity without requiring an excessive outlay of funds or being significantly diluted, or to realise value by selling renounceable rights.</p> <p>Present Application The Company is proposing to undertake a non-renounceable entitlement issue on 3 for 1 basis together with 2 free attaching options for every 4 shares subscribed for under the offer. The Company's shares are currently suspended from official quotation and will remain suspended from quotation pending completion of the Entitlement Offer. As the Company's securities remain suspended it is unable to undertake the entitlement issue on a renounceable basis. The waiver is granted to permit a non-renounceable entitlement issue with a greater than 1 for 1 ratio conditional on prior shareholder approval being obtained. The notice of meeting is also required to include a voting exclusion statement to exclude any substantial shareholders, any proposed underwriters or sub underwriters and/or any brokers or managers and their respective associates from voting on the resolution. The conditions attached to the waiver are consistent with the underlying policy of listing rule 7.11.3 and also complement the principle of listing rule 7.1, which 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</p>

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| may be issued by the entity without prior security holder approval. |

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Rule Number	7.15
Date	17/03/2014
ASX Code	AIW
Listed Company	AUSAMERICAN MINING LIMITED
Waiver Number	WLC140063-002
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants AusAmerican Mining Limited (the "Company") a waiver from listing rule 7.11.3, in connection with the Company's proposed non-renounceable entitlement offer of 3 ordinary fully paid shares at \$0.003 per share for every 1 ordinary fully paid share held together with 2 free attaching options for every 4 shares subscribed for under the offer on the record date (the "Entitlement Offer"), to permit the Company to undertake the Entitlement Offer with a record date which is prior to the date of the shareholders' meeting to approve the Entitlement Offer, subject to the following conditions.</p> <p>1.1 The Company's securities are not reinstated to official quotation at any time prior to the shareholders' meeting to approve the Entitlement Offer.</p> <p>1.2 The Company releases details of this waiver at the time that full details of the Entitlement Offer are announced to shareholders on the ASX Market Announcements platform.</p>
Basis For Decision	<p>Underlying Policy Where a listed entity is required to obtain security holder approval for an offer or issue of securities, listing rule 7.15 requires a listed entity to set a record date to determine entitlements at least 7 business days after the meeting at which approval to offer or issue the securities is sought. The rule provides security holders an opportunity to adjust their holding to participate in an offer or issue of securities.</p> <p>Present Application The Company is proposing to undertake a non-renounceable entitlement issue on 3 for 1 together with 2 free attaching options for every 4 shares subscribed for under the offer. The Company's shares are currently suspended from official quotation and will remain suspended from quotation pending completion of the Entitlement Offer. The entitlement issue is conditional on prior shareholder approval being obtained. The Company proposes to set the record date prior to the meeting. The Company's securities are expected to remain suspended at least until close of the offer because of its financial condition. There is no possibility of trading in securities on cum or ex rights basis where securities are suspended. In the circumstances, it is considered there is no possibility of market confusion arising from having a record date for a pro rata issue precede the meeting to authorise the making of the issue. The waiver is granted on condition the Company's securities remain suspended until after the shareholders' meeting.</p>

Rule Number	8.2
Date	21/03/2014
ASX Code	PUK
Listed Company	PUMA SERIES 2014-1
Waiver Number	WLC140070-004
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Limited in its capacity as trustee (the "Issuer") of the PUMA Series 2014-1 a waiver from listing rule 8.2 to the extent necessary that the Issuer need not provide an issuer sponsored subregister as long as the waiver to listing rule 2.1, condition 3 operates.
Basis For Decision	<p>Underlying Policy An entity is to provide an issuer sponsored subregister for securities except where listing rule 8.2.1 allows for a certificated subregister. An entity in a jurisdiction where securities cannot be approved under the operating rules of a clearing and settlement (CS) facility must provide an issuer sponsored subregister for CDIs. These arrangements support orderly settlement of securities quoted on the ASX market.</p> <p>Present Application This is a companion waiver to the waiver from listing rule 2.1 condition 3 granted to the Issuer.</p>

Rule Number	8.2
Date	21/03/2014
ASX Code	TNH
Listed Company	TORRENS SERIES 2014-1 TRUST
Waiver Number	WLC140074-004
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Trustee Company Limited in its capacity as trustee (the "Issuer") of the TORRENS Series 2014-1 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	21/03/2014
ASX Code	PUK
Listed Company	PUMA SERIES 2014-1
Waiver Number	WLC140070-005
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 2014-1 (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 14.6 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	21/03/2014
ASX Code	TNH
Listed Company	TORRENS SERIES 2014-1 TRUST
Waiver Number	WLC140074-005
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Trustee Company Limited in its capacity as trustee of the TORRENS Series 2014-1 Trust (the "Issuer") 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 each distribution date in relation to the notes, 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 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 three business days prior to an interest payment date or the maturity date. This enables the register to be up to date on an interest payment date or maturity date for that series of debt securities. The waiver is granted as this is a common arrangement for these types of securities.</p>

Rule Number	8.21
Date	21/03/2014
ASX Code	PUK
Listed Company	PUMA SERIES 2014-1
Waiver Number	WLC140070-006
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 2014-1 (the "Trust") a waiver from listing rule 8.21 to the extent that the Issuer need not do the following.</p> <p>1.1. In respect of transactions that are settled outside of CHESSE, mark transfer forms as required by Appendix 8A.</p> <p>1.2. In respect of transactions that are settled within the Austraclear system, send confirmation of a change of address to a security holder at the holders' old address.</p>
Basis For Decision	<p>Underlying Policy An entity must comply with Appendix 8A which outlines the time limits for CHESSE requirements in order to maintain an orderly market and support the ASX Settlement Operating Rules. This supports the integrity of the ASX market.</p> <p>Present Application The securities of the Issuer being quoted are wholesale debt securities. The likely holders of the debt securities are institutional investors. The waiver is granted to the extent that transactions are settled outside CHESSE.</p>

Rule Number	8.21
Date	21/03/2014
ASX Code	TNH
Listed Company	TORRENS SERIES 2014-1 TRUST
Waiver Number	WLC140074-006
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Trustee Company Limited in its capacity as trustee (the "Issuer") of the TORRENS Series 2014-1 Trust a waiver from listing rule 8.21 to the extent that the Issuer need not do the following.</p> <p>1.1. In respect of transactions that are settled outside of CHESSE, mark transfer forms as required by Appendix 8A.</p> <p>1.2. In respect of transactions that are settled within the Clearstream, Euroclear and Austraclear systems, send confirmation of a change of address to a security holder at the holder's old address.</p>
Basis For Decision	<p>Underlying Policy An entity must comply with Appendix 8A which outlines the time limits for CHESSE requirements in order to maintain an orderly market and support the ASX Settlement Operating Rules. This supports the integrity of the ASX market.</p> <p>Present Application The securities of the Issuer being quoted are wholesale debt securities. The likely holders of the debt securities are institutional investors. The waiver is granted to the extent that transactions are settled outside CHESSE.</p>

Rule Number	10.1
Date	17/03/2014
ASX Code	CPL
Listed Company	COALSPUR MINES LIMITED
Waiver Number	WLC140065-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Coalspur Mines Limited (the "Company") a waiver from listing rule 10.1, to the extent necessary to permit the Company (and/or its subsidiaries) to grant security over its assets in favour of Borrowdale Park S.A. ("Borrowdale") (the "Security") to secure the obligations of the Company, pursuant to an amendment deed ("Amendment Deed") to the agreement entered into on 26 February 2012 between the Company, Coalspur Mines (Operations) Ltd and Borrowdale to increase the Company's existing facility with Borrowdale ("Amended Borrowdale Note") to C\$40 million to allow for a further C\$10 million funding to be drawn in subsequent funding portions ("Subsequent Funding Portions") to further fund the development capital for the first stage of the Company's Vista Coal Project, without shareholder approval, on the following conditions.</p> <p>1.1 The Security includes a term that if an event of default occurs and Borrowdale exercises its right under the Security, neither Borrowdale nor any associates of Borrowdale 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 Borrowdale Note, or otherwise deal with the assets of the Company, without the Company first complying with any applicable listing rules, including listing rule 10.1, other than as required by law or through a receiver, or receiver and manager (or any other person acting on behalf of Borrowdale) appointed by Borrowdale (as the case may be) exercising its power of sale under the Security and selling the assets to an unrelated third party on arm's length commercial terms and conditions and distributing the cash proceeds to Borrowdale in accordance with their respective legal entitlements.</p> <p>1.2 A summary of the material terms of the Amended Borrowdale Note and Security is made in each annual report of the Company during the term of the Amended Borrowdale Note.</p> <p>1.3 Any variation to the terms of the Amended Borrowdale Note or Security which is (i) not a minor change or (ii) inconsistent with the terms of this waiver, must be subject to shareholder approval.</p> <p>1.4 The Company must seek to discharge the Security when the funds advanced under the Amended Borrowdale Note are repaid, or if it is not discharged, seek shareholder approval for the continuation of the 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 funds advanced under the Amended Borrowdale Note and the discharge of the 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 increase the loan facility from a substantial holder for working capital purposes by C\$10 million. The Company proposes to grant the substantial holder security over its assets and its subsidiary's assets to secure the increase in the loan facility. The granting of the Security constitutes a disposal of a substantial asset of the Company under listing rule 10.1. The Company is granted a waiver from the rule on a number of conditions, including that the Security provides that in the event that the Security is exercised, neither the substantial holder nor any of its associates are entitled to acquire the assets without the Company first complying with any applicable listing rules, including listing rule 10.1. This condition provides a sufficient safeguard against value-shifting to the substantial holder or an associate of the substantial holder.</p>
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Rule Number	10.11
Date	18/03/2014
ASX Code	MAB
Listed Company	MAMBA MINERALS LIMITED
Waiver Number	WLC140067-002
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Mamba Minerals Limited (the "Company") a waiver from listing rule 10.11 to the extent necessary to permit the Company, without obtaining shareholder approval, to issue new Company shares and options to securityholders of Champion Iron Limited who are current or proposed directors of the Company as consideration under the plan of arrangement pursuant to the Business Corporations Act (Ontario).
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 Listing rule 10.12, 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. The Company is proposing a merger with a Canadian company which will undertake a plan of arrangement under Canadian law. The process is substantially similar to a scheme of arrangement under the Corporations Act. Some related parties of the Company hold securities in the Canadian company and will receive securities in that capacity in accordance with the terms of the plan of arrangement. The Company intends to provide full disclosure of the steps in undertaking the merger in meeting documents. The waiver is granted as the rationale for the exception in listing rule 10.12 exception 5 is equally applicable where the target is a foreign incorporated entity and the merger process is substantially similar to the Australian scheme of arrangement.</p>

Rule Number	10.11
Date	21/03/2014
ASX Code	SUN
Listed Company	SUNCORP GROUP LIMITED
Waiver Number	WLC140072-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Suncorp Group Limited (the "Company") a waiver from listing rule 10.11, in connection with a proposed offer of convertible preference shares ("CPS3") (the "Offer"), to the extent necessary to permit the directors of the Company and the spouses, parents, children, and associates of directors ("related persons") to participate in the Offer and to be issued CPS3 without shareholder approval on the following conditions.</p> <p>1.1. The number of CPS3 which may be issued to directors and their related persons collectively is no more than 0.2% of the total number of CPS3 issued under the Offer, and the participation of the directors and their related persons in the Offer is on the same terms and conditions as applicable to other subscribers for CPS3.</p> <p>1.2. The Company releases the terms of the waiver to the market when it announces the Offer.</p> <p>1.3. When the CPS3 are issued, the Company announces to the market the total number of CPS3 issued to directors and their related persons in aggregate.</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 intends to make a public offer of convertible preference shares. Directors and their relatives and associates (who are related parties of the Company) will participate in the public offer on the same terms as unassociated investors. The waiver is granted to permit directors and their related parties to participate in the offer subject to an aggregate cap of no more than 0.2% of securities offered. The participation of natural person related parties in a public offer subject to this cap is a de minimis departure from the principle that no equity securities may be issued to a related party without shareholder approval other than under an exception in listing rule 10.12. The terms of this waiver must be disclosed to the market.</p>

Rule Number	10.11
Date	20/03/2014
ASX Code	WCN
Listed Company	WHITE CLIFF MINERALS LIMITED
Waiver Number	WLC140075-002
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants White Cliff Minerals Limited (the "Company") a waiver from listing 10.11 to the extent necessary to permit the Company, without shareholder approval, to issue shares under a security purchase plan ("SPP") in accordance with Australian Securities and Investments Commission Class Order 09/425 pursuant to which each shareholder (including related parties) will be offered \$15,000 worth of shares on the following conditions.</p> <p>1.1. The issue price of the shares offered under the SPP will be at least the lower of the following.</p> <p>1.1.1. The issue price of shares issued under the placement announced on 12 March 2014 (being \$0.009 per share); or</p> <p>1.1.2. 80% of the Company's average share price over the last 5 trading days on which sales were recorded, either before the day on which the SPP was announced or on which the shares were issued under the SPP.</p> <p>1.2. The number of shares to be issued under the SPP is not greater than 30% of the number of fully paid ordinary shares already on issue.</p>
Basis For Decision	<p>Underlying Policy Listing rule 10.11 requires listed entities to obtain the prior approval of security holders for an issue of equity securities to related parties. This rule is directed at preventing related parties from obtaining securities on advantageous terms and increasing their holding proportionate to the holdings of other security holders, without the prior consent of the ordinary security holders. The rule protects ordinary security holders' interests by supplementing the related party provisions of the Corporations Act (and any related party provisions applying to foreign entities under relevant legislation). A number of exceptions from the requirement for prior security holder approval are permitted under listing rule 10.12, including where securities are issued under a securities purchase plan.</p> <p>Present Application ASIC Class Order 09/425 contemplates the issue of not more than \$15,000 worth of securities under a security purchase plan without a prospectus. Exception 8 of listing rule 10.12 exempts related party participation in these plans from the requirement for prior ordinary security holder approval because it is a type of issue that offers participation to all existing security holders in way that, while not pro rata, is made on equal terms and is considered to be fair to them. The exception requires that the issue price be no lower than 80% of the 5 day market price prior to the date of issue of the securities or the announcement of the plan, and that the total number of securities issued be no greater than 30% of the number of ordinary fully paid shares on issue. The Company recently announced a placement and the SPP at a fixed price (\$0.009). The proposed terms of the SPP in this case are such that the price of securities</p>

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under the SPP will be the same price as securities issued under the placement, which was at a price of approximately 78.95% (discount of 21.05%) of the VWAP over the last 5 days before the day on which the SPP (and the placement) was announced. Related parties will participate in the SPP on the same basis as any other eligible shareholder. Related party participation in an SPP on these terms is consistent with the policy basis of the SPP exception. The overall cap of 30% of issued capital must still be observed to limit the overall degree of dilution that may be caused by the issue.

Rule Number	10.14
Date	4/03/2014
ASX Code	SGF
Listed Company	SG FLEET GROUP LIMITED
Waiver Number	WLC140060-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants SG Fleet Group Limited (the "Company") a waiver from listing rule 10.14 to the extent necessary to permit the Company to grant, without shareholder approval, options to the value of \$768,000 to Mr Robbie Blau pursuant to the terms of the Company's equity incentive plan, on the following conditions.</p> <p>1.1. The Prospectus dated 20 February 2014 contains adequate information, in the opinion of ASX, regarding the grant of options to Mr Blau.</p> <p>1.2. The date by which the Company will issue the options 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' 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 has applied for admission to the official list. It intends to grant options to the CEO (who is also a director of the Company) under a new employee incentive plan. Security holder approval for an issue of securities to a director is sought under listing rule 10.14, pursuant to which security holders may approve the issue for a period of up to three years. Where a future issue of equity securities to a director is adequately disclosed in an initial listing document, persons who subscribe under the IPO, with notice of the future issue of securities to the director, may be taken effectively to have consented to the issue and it is unnecessary to submit 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 rule 10.15 or 10.15A in a notice of meeting. The Prospectus contains adequate disclosure about the proposed grant of options to the CEO. It is intended that the options will be issued to the CEO at or around listing, which is within the 12 month time period for which issues of securities under listing rule 10.15 may take place.</p>

Rule Number	14.7
Date	28/03/2014
ASX Code	NKP
Listed Company	NKWE PLATINUM LIMITED
Waiver Number	WLC140069-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Nkwe Platinum Limited (the "Company") a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue up to 13,000 convertible bonds ("Bonds"), as approved by shareholders at the general meeting held on 24 July 2013, later than 3 months after the date of the shareholders' meeting, on the following conditions.</p> <p>1.1 The Bonds are to be issued no later than 30 April 2014 and otherwise on the same conditions as approved by shareholders on 24 July 2013.</p> <p>1.2 The terms of this waiver are released to the market immediately.</p>
Basis For Decision	<p>Underlying Policy If a notice of meeting states that an entity will do something that the listing rules require it to do, the entity must do that thing. This supports the integrity of listing rule requirements that forbid a listed entity from taking a particular action unless it has obtained the prior approval of ordinary security holders, and require the giving to security holders of specific information about the proposed action in order for such approval to be validly obtained.</p> <p>Present Application Listing rule 7.3.2 requires a notice of meeting with a resolution to approve the issue of equity securities to state that the securities will be issued within 3 months of the date of the shareholders' meeting. Listing rule 7.3.2 ensures that an issue of equity securities is made within a reasonably short time after the ordinary security holders approve the issue, so that there is less possibility that the circumstances of the entity may change by the time that the issue is made in such a way that they are different from those that the ordinary security holders may reasonably have had in contemplation at the time of giving their approval. Listing rule 14.7 ensures that an issue of securities approved by security holders conforms to the terms on which security holder approval for the issue was obtained. The issue of the Bonds to unrelated parties was approved by shareholders on 24 July 2013. The Bonds were to be issued within 3 months of this date, being 24 October 2013. A first tranche of 7,000 convertible bonds was issued on 17 December 2013, and the Bonds are to be issued prior to 30 June 2014. Certain regulatory approvals and consents in South Africa must be obtained prior to the issue of the Bonds. The Company expects all conditions precedent to be met and the Final Tranche of Bonds to be issued by 30 April 2014. The grant of the regulatory approvals and consents in South Africa are outside of the control of the Company. The waiver is granted as the Company's request for an extension of a further 4 weeks is not excessive in the circumstances.</p>