



Register of ASX Listing Rule Waivers

1 to 15 April 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	10/04/2014
ASX Code	MDZ
Listed Company	MEDALLION TRUST SERIES 2014-1
Waiver Number	WLC140085-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Trustee Company Limited in its capacity as trustee (the "Issuer") of the Medallion Trust 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	3.10.5
Date	10/04/2014
ASX Code	MDZ
Listed Company	MEDALLION TRUST SERIES 2014-1
Waiver Number	WLC140085-002
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Trustee Company Limited in its capacity as trustee (the "Issuer") of the Medallion Trust 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	3.20.2
Date	10/04/2014
ASX Code	BOQ
Listed Company	BANK OF QUEENSLAND LIMITED.
Waiver Number	WLC140078-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Bank of Queensland Limited (the "Company"), in connection with its proposal to undertake an accelerated 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 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	10/04/2014
ASX Code	EQT
Listed Company	EQUITY TRUSTEES LIMITED
Waiver Number	WLC140082-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Equity Trustees Limited (the "Company"), in connection with its proposal to undertake 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 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 ("Record Date") 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 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.</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 may be accommodated by ASX systems.</p>

Rule Number	3.20.2
Date	2/04/2014
ASX Code	IBY
Listed Company	IBUY GROUP LIMITED
Waiver Number	WLC130482-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants iBuy Group Limited (the "Company"), in connection with its proposal to undertake an accelerated 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 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	4/04/2014
ASX Code	WLC
Listed Company	WOLLONGONG COAL LIMITED
Waiver Number	WLC140094-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Wollongong Coal Limited (the "Company"), in connection with its proposal to undertake an accelerated renounceable entitlement offer (the "Entitlement Offer"), a waiver from listing rule 3.20.2 to permit the record date for the Entitlement Offer 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 ("Record Date") 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 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.</p> <p>Present Application The Company is undertaking an accelerated 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 may be accommodated by ASX systems.</p>

Rule Number	6.24
Date	9/04/2014
ASX Code	EDE
Listed Company	EDEN ENERGY LIMITED
Waiver Number	WLC140081-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Eden Energy 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 69,640,963 quoted options exercisable at \$0.20 expiring on 30 June 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 30 June 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 30 June 2014. The Company's shares are currently trading at \$0.013 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	10/04/2014
ASX Code	MDZ
Listed Company	MEDALLION TRUST SERIES 2014-1
Waiver Number	WLC140085-003
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 Medallion Trust Series 2014-1 (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 record date in relation to the notes is two business days before an interest payment date. The waiver is granted on the condition that the entity tells ASX the relevant dates for the next interest period the business day after a payment has been made. This requirement ensures that an informed market is maintained.</p>

Rule Number	6.24
Date	7/04/2014
ASX Code	WRT
Listed Company	WESTFIELD RETAIL TRUST
Waiver Number	WLC140092-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Westfield Retail Trust a waiver from listing rule 6.24 in respect of clause 1 of Appendix 6A to the extent necessary that the rate of a dividend or distribution need not be advised to ASX when announcing a dividend or distribution record date, on condition that an estimated dividend or distribution is advised to ASX on the announcement date and the actual rate is advised to ASX as soon as it becomes known.
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 Scentre Group's stapled structure includes three trusts. The trusts must distribute all income for tax reasons but any such amounts can only be estimated before the applicable record date. This waiver allows an estimated dividend or distribution rate to be announced before the record date, provided that the actual dividend or distribution rate is advised to ASX as soon as it becomes known.</p>

Rule Number	7.1
Date	10/04/2014
ASX Code	BOQ
Listed Company	BANK OF QUEENSLAND LIMITED.
Waiver Number	WLC140078-003
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Bank of Queensland Limited (the "Company") 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 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 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 Offer, and, if the Underwriter determines, 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 Offer and Foreign Excluded Investors, are offered a number of ordinary shares equal to their pro rata allocations of the Entitlement Offer ("Retail 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. Entitlements not taken up in the Retail Offer, and, if the Underwriter determines, entitlements which would have been offered to Retail Foreign Excluded Investors, may be offered to Institutional Securityholders (including investors who are not securityholders as at the Record Date) through a bookbuild process immediately following the close of the Retail Offer (the "Retail Bookbuild"). The minimum offer price that the securities may be offered under the Retail Bookbuild shall not be less than the price offered under the Entitlement Offer.</p> <p>1.6. Ordinary shares are offered under the Institutional Offer and the Retail Offer at the same price.</p> <p>1.7. 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 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 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	10/04/2014
ASX Code	EQT
Listed Company	EQUITY TRUSTEES LIMITED
Waiver Number	WLC140082-003
Decision	<p>1. Based solely on the information provided ASX Limited ("ASX") grants Equity Trustees Limited (the "Company"), in connection with its proposal to undertake 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, shareholders 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 2001 (Cth) ("Institutional Shareholders") may be invited by the Company to subscribe for a number of ordinary shares equal to their pro rata allocation of the Entitlement Offer (the "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 Shareholders 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 Shareholders and institutional investors who are not shareholders 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 ordinary shares may be offered under the Institutional Bookbuild shall not be less than the price offered under the Entitlement Offer.</p> <p>1.3. Institutional Shareholders 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 shareholders, other than shareholders 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 (the "Retail Entitlement Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer.</p> <p>1.5. 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 shareholders.</p>

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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	10/04/2014
ASX Code	EQT
Listed Company	EQUITY TRUSTEES LIMITED
Waiver Number	WLC140082-005
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Equity Trustees Limited (the "Company"), in connection with its proposal to undertake an accelerated non-renounceable entitlement offer (the "Entitlement Offer") and placement of securities (the "Placement"), 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 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 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>

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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. The Entitlement Offer is fully underwritten and is expected to proceed as a matter of commercial certainty. 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.

Rule Number	7.1
Date	2/04/2014
ASX Code	IBY
Listed Company	IBUY GROUP LIMITED
Waiver Number	WLC130482-003
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants iBuy Group Limited (the "Company"), in connection with its proposal to undertake an accelerated 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 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 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 Offer, and entitlements which would have been offered to investors who have been excluded under listing rule 7.7.1 ("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 Offer and Foreign Excluded Investors, are offered a number of ordinary shares equal to their pro rata allocations of the Entitlement Offer ("Retail 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. Entitlements not taken up in the Retail Offer, and, if the underwriters determine, entitlements which would have been offered to Retail Foreign Excluded Investors, may be offered to Institutional Securityholders (including investors who are not securityholders as at the Record Date) through a bookbuild process immediately following the close of the Retail Offer (the "Retail Bookbuild"). The minimum offer price that the securities may be offered under the Retail Bookbuild shall not be less than the price offered under the Entitlement Offer.</p> <p>1.6. Ordinary shares are offered under the Institutional Offer and the Retail Offer at the same price.</p> <p>1.7. 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 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	3/04/2014
ASX Code	TGZ
Listed Company	TERANGA GOLD CORPORATION
Waiver Number	WLC140087-001
Decision	<p>1. Based solely on the information provided, and subject to resolution 2, ASX Limited ("ASX") grants Teranga Gold Corporation ("Company") a waiver from listing rule 7.1 to the extent necessary to permit the Company to issue securities without security holder approval, subject to the following conditions.</p> <p>1.1. The Company remains subject to, and complies with, the rules of the Toronto Stock Exchange ("TSX") with respect to the issue of new securities.</p> <p>1.2. The Company certifies to ASX on an annual basis (on or about 31 March each year) that it remains subject to, has complied with, and continues to comply with, the requirements of TSX with respect to the issue of new securities.</p> <p>1.3. If the Company becomes aware of any change to the application of TSX rules with respect to the issue of new securities, or that the Company is no longer in compliance with the requirements of TSX with respect to the issue of new securities, it must immediately advise ASX.</p> <p>1.4 The Company announces the waiver to the market immediately.</p> <p>2. Without limiting ASX's right to vary or revoke its decision under Listing Rule 18.3, ASX reserves the right to revoke the waiver from Listing Rule 7.1 if:</p> <p>2.1. the Company fails to comply with any of the above conditions;</p> <p>2.2. there are changes to the rules of the TSX in respect of the issue of new securities such that, in ASX's opinion, the regulation of the issue of new securities under those TSX rules ceases to be comparable to the regulation of the issue of new securities under the ASX Listing Rules; or</p> <p>2.3. there are changes to the proportion of trading in the Company's securities that occurs, or is likely to occur, on TSX compared to ASX such that, in ASX's opinion, the Company's primary listing is no longer the TSX.</p>
Basis For Decision	<p>Underlying Policy</p> <p>Listing Rule 7.1 protects a listed entity's security holders against dilution of their voting and economic interests in the listed entity by imposing a limit on the number of equity securities that may be issued by the entity without prior security holder approval. The actual number of equity securities that a listed entity may issue without prior ordinary security holder approval is calculated by reference to a formula in Listing Rule 7.1, and is approximately, 15% of the number of fully paid ordinary securities. (The formula is more complex than this description indicates, and is set out in full in Listing Rule 7.1.) 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>

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Present Application

The Company is a foreign incorporated entity with its primary listing on the TSX which is an exchange with capital raising rules that are considered comparable to the rules of the ASX. The majority of the Company's shareholders are Canadian and most of the trading of the Company's securities occurs on the TSX. The Company's main source of funding is via equity raisings on the TSX which are conducted in accordance with Canadian laws. None of the Company's operations or assets are located in Australia. It is proposed to grant a waiver to permit the Company to issue securities in accordance with the rules of the TSX and Canadian law subject to the usual conditions.

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Rule Number	7.1
Date	7/04/2014
ASX Code	WRT
Listed Company	WESTFIELD RETAIL TRUST
Waiver Number	WLC140092-002
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Westfield Retail Trust (the "Trust"), in relation to the merger of Westfield Group's ("WDC") Australian and New Zealand business with the Trust (the "Proposal"), whereby units in Westfield Trust ("WT") and shares in Westfield Holdings Limited ("WHL") will be destapled from units in Westfield America Trust and stapled to units in Westfield Retail Trust 1 ("WRT1") and Westfield Retail Trust 2 ("WRT2"), a waiver from listing rule 7.1 to the extent necessary to permit the Trust to issue units in WRT1 and WRT2 to security holders of WDC in connection with the Proposal, without obtaining the approval of Trust security holders under this rule, on condition that the security holders of the Trust approve the amendments to the constitutions of WRT1 and WRT2 (and other such approvals as are deemed appropriate by the responsible entities of WRT1 and WRT2) to implement the Proposal, and details of the Proposal are fully disclosed in the explanatory statement and notices of meetings and accompanying documents sent to security holders.</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 the Group will be seeking specific security holder approval to implement the Proposal, including constitutional amendments, and security holders will be provided with a booklet which will comprise an explanatory statement, an independent expert's report, a prospectus and product disclosure statement. In addition the Group will seek judicial advice in relation to the Proposal, which adds to the similarity between the Proposal and a Part 5.1 Corporations Act scheme of arrangement. In these circumstances it is considered appropriate to grant the relief as the approval being sought is akin to exception 5 of listing rule 7.2.</p>

Rule Number	7.1
Date	3/02/2014
ASX Code	WBC
Listed Company	WESTPAC BANKING CORPORATION
Waiver Number	WLC140093-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Westpac Banking Corporation (the "Company") a waiver from listing rule 7.1 in relation to the issue of fully paid ordinary shares in the Company ("Shares") on conversion of fully paid, redeemable, subordinated, unsecured and registered notes ("Subordinated Notes"), provided that the only circumstance in which Subordinated Notes may convert into Shares under the Subordinated Notes terms is on the occurrence of a non-viability trigger event, which is solely determined by the Australian Prudential Regulation Authority.</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 on conversion of convertible securities.</p> <p>Present Application The Company is proposing an offer of unsecured subordinated notes. The notes are considered debentures for the purposes of the Corporations Act and debt for accounting and tax purposes. It is an APRA requirement under the Basel III amendments to the prudential standards relating to Tier 2 securities for those securities to include a Non-Viability Trigger Event clause which would require conversion of the notes into ordinary shares which is solely determined by APRA and only able to be determined in limited circumstances. APRA would need to consider that without the conversion the Company would become non-viable. But for the APRA requirement, the notes have all the features of debt securities and it is proposed to classify them as such for the purposes of the Listing Rules. However, in the event the Non-Viability Trigger Event clause is invoked by APRA (considered remote), the notes by their terms will become immediately convertible into ordinary shares in the Company. In order to satisfy the Basel III Prudential Standards, the Company must ensure that at the time of issue of the notes and on a continuing basis, there are no legal or other impediments to issuing the relevant number of ordinary shares on conversion of the notes and all necessary authorisations have been obtained to effect conversion. It is therefore considered appropriate to grant a waiver from listing rule 7.1 to permit the conversion of the notes into ordinary shares</p>

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without shareholder approval in those limited circumstances.

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Rule Number	7.1
Date	4/04/2014
ASX Code	WLC
Listed Company	WOLLONGONG COAL LIMITED
Waiver Number	WLC140094-003
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Wollongong Coal Ltd (the "Company"), in connection with its proposal to undertake an accelerated 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, security holders who are believed by the Company to be persons to whom offers of ordinary shares may be made without a prospectus in accordance with Chapter 6D of the Corporations Act 2001 (Cth) ("Institutional Shareholders") 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 Shareholders under the Institutional Entitlement Offer, and entitlements which would have been offered to Foreign Excluded Investors may be offered to Institutional Shareholders (including such investors who are not security holders 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 offered under the Entitlement Offer.</p> <p>1.3 Institutional Shareholders 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 holders who received an offer in the Institutional Entitlements Offer and Foreign Excluded Investors, are offered a number of ordinary shares equal to their pro rata allocations of the Entitlement Offer (the "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 Entitlements not taken up in the Retail Offer, and, if the Company determines, entitlements which would have been offered to Retail Foreign Excluded Investors, may be offered to Institutional Shareholders (including investors who are not securityholders as at the Record Date) through a bookbuild process immediately following the close of the Retail Entitlement Offer (the "Retail Bookbuild"). The minimum offer price that the securities may be offered under the Retail Bookbuild shall not be less than the price offered under the Entitlement Offer.</p> <p>1.6 Shares are offered under the Institutional Entitlement Offer and Retail Entitlement Offer at the same price.</p> <p>1.7 Related parties do not participate beyond their pro rata entitlement unless they do so pursuant to bona fide underwriting arrangements, including sub-underwriting agreements, and the terms of the underwriting are included in the Entitlement Offer documents to be sent to all securityholders.</p>

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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 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	7.3.2
Date	3/04/2014
ASX Code	VHL
Listed Company	VIRAX HOLDINGS LIMITED
Waiver Number	WLC140089-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Virax Holdings Limited (the "Company") a waiver from listing rule 7.3.2 to permit the notice of meeting (the "Notice") seeking shareholder approval for the issue of up to 90,000,000 Milestone 1 shares and 90,000,000 Milestone 2 shares (together, the "Milestone Shares") upon the achievement of certain milestones to shareholders of Pathway Oncology Pty Ltd ("Pathway") (the "Proposed Transaction"), to state that the Milestone Shares will be issued more than 3 months after the date of the shareholders' meeting, on the following conditions.</p> <p>1.1. The Notice sets out in detail the milestones which must be satisfied prior to the issue of the Milestone Shares.</p> <p>1.2. The milestones which must be satisfied for the Milestone Shares to be issued are not varied.</p> <p>1.3. The Milestone 1 Shares must be issued no later than 18 months from the date of the Company's meeting to approve the issue of the Milestone Shares, subject to shareholder approval at the shareholders' meeting.</p> <p>1.4. The Milestone 2 Shares must be issued no later than 36 months from the date of the Company's meeting to approve the issue of the Milestone Shares, subject to shareholder approval at the shareholders' meeting.</p> <p>1.5. For any annual reporting period during which any of the Milestone Shares have been issued or remain to be issued, the Company's annual report must set out in detail the number of Milestone Shares issued in that annual reporting period, and the number of Milestone Shares that remain to be issued, and the basis on which those securities may be issued.</p> <p>1.6. For any half year or quarter year report during which any of the Milestone Shares have been issued or remain to be issued, the Company's interim report and quarterly activities report must include a summary statement of the number of Milestone Shares issued during the reporting period, and the number of Milestone Shares that remain to be issued, and the basis on which those securities may be issued.</p> <p>1.7. The Company immediately releases the terms of this waiver to the market.</p>

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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 notice to state the date by which the entity will issue the securities and this date must be no later than 3 months after the date of the meeting, or, for court approved reorganisation of capital, no later than 3 months after the date of the court approval. This rule ensures that an issue of securities that has been approved by security holders is made within a reasonable timeframe following the approval, so that it is less likely that the circumstances in which the issue is made will have changed materially from those prevailing at the time the approval was given.</p> <p>Present Application Where a listed entity has entered into a transaction which calls for the issue of securities as deferred consideration in tranches at future times that necessarily will fall longer than 3 months after the date of a shareholders' meeting, ASX's policy is to permit entities to seek shareholder approval for the issue of all the securities that may be issued under that transaction over the various phases, provided that the milestones to be achieved which trigger the obligation to issue the securities are appropriate to the entity and the transaction in all the circumstances, and adequate information can be given to shareholders about the future issues of securities. This allows the entity and the counterparty to the agreement to have commercial certainty about the ability of the entity to issue each tranche of securities as the counterparty performs its obligations, while maintaining the principle that shareholders must give their informed consent to future issues of securities.</p> <p>The Company entered into a binding heads of agreement, which allows the Company the potential to issue up to 180,000,000 ordinary shares upon the achievement of two different milestones. The Company may be required to issue the Milestone Shares on two different occasions from the date of shareholder approval. It is entirely probable the Milestone Shares will be issued well after 3 months from the date of the shareholder approval. The milestones to be achieved which trigger the obligation to issue the securities are appropriate to the entity and the transaction in all the circumstances, and adequate information can be given to shareholders about the future issues of securities. This allows the entity and the counterparty to the agreement to have commercial certainty about the ability of the entity to issue each tranche of securities as the counterparty performs its obligations, while maintaining the principle that shareholders must give their informed consent to future issues of securities. The maximum number of ordinary shares that may be issued is fixed and therefore the maximum degree of dilution is known. Shareholders will be given sufficient information to assess whether or not to approve the issue of the Milestone Shares.</p>

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Rule Number	7.7.1(c)
Date	10/04/2014
ASX Code	AQP
Listed Company	AQUARIUS PLATINUM LIMITED
Waiver Number	WLC140077-001
Decision	<p>1. Based solely on the information provided, in connection with a renounceable rights offer ("Rights Offer") to be made by Aquarius Platinum Limited (the "Company"), ASX Limited ("ASX") grants a waiver from listing rule 7.7.1(c) to the extent necessary to permit the entitlements of holders of shares in the Company with registered addresses outside Australia and New Zealand not taken up in the Rights Offer not to be offered for sale by a nominee in the manner set out in listing rule 7.7.1(c) on the following conditions.</p> <p>1.1. Related parties do not participate in the Rights Offer 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 shareholders.</p> <p>1.2. All aspects of the timetable for the Rights Offer are acceptable to ASX.</p>
Basis For Decision	<p>Underlying Policy Entities undertaking a renounceable pro rata issue are required to arrange the sale of entitlements of security holders in foreign jurisdictions to whom no offer has been made and advise that a nominee in Australia will arrange sale and forward proceeds to relevant security holders. The rule ensures that overseas security holders are able to participate in the rights trading market through a nominee and receive the benefit of any rights premium they may be entitled to.</p> <p>Present Application The Company is incorporated in Bermuda and is listed on ASX, LSE and JSE. The Company proposes to undertake a renounceable entitlements issue, pursuant to which rights attributable to excluded shareholders will be deemed not to have been taken up and will lapse. New shares to which these rights would have attached will fall into the underwritten shortfall (together with other shares representing rights that have not been taken up). After the closing date, the underwriter will endeavour to procure subscribers for all shares not taken up (including those attributable to excluded shareholders) at a price which is not less than the rights issue subscription price (including the expense of procuring such subscribers), with any premium to the rights issue subscription price obtained by the underwriter to be paid to holders of lapsed rights (including excluded shareholders) pro rata (provided that no payments of less than \$5 will be made and any amounts not paid on this basis will be aggregated and paid to the Company). Excluded shareholders are treated the same as qualifying shareholders who choose not to participate in the rights issue. This provides excluded shareholders the same economic rights as the procedure prescribed by listing rule 7.7, with the only difference being that excluded shareholders' entitlements will be sold at the end of the offer timetable rather than during the rights trading period. It is considered there is no substantive disadvantage, economic or otherwise to excluded shareholders by adopting the</p>

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UK approach rather than that prescribed by the listing rule 7.7, and the proposed approach is at least as fair to shareholders as process prescribed by listing rule 7.7.

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Rule Number	7.40
Date	10/04/2014
ASX Code	BOQ
Listed Company	BANK OF QUEENSLAND LIMITED.
Waiver Number	WLC140078-002
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Bank of Queensland Limited (the "Company"), in connection with its proposal to undertake an accelerated renounceable entitlement offer (the "Entitlement Offer"), a waiver 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 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	10/04/2014
ASX Code	EQT
Listed Company	EQUITY TRUSTEES LIMITED
Waiver Number	WLC140082-002
Decision	<p>1. Based solely on the information provided ASX Limited ("ASX") grants Equity Trustees Limited (the "Company"), in connection with its proposal to undertake 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 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 ("Record Date") 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 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.</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 may be accommodated by ASX systems.</p>



Rule Number	7.40
Date	2/04/2014
ASX Code	IBY
Listed Company	IBUY GROUP LIMITED
Waiver Number	WLC130482-002
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants iBuy Group Limited (the "Company"), in connection with its proposal to undertake an accelerated 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 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	4/04/2014
ASX Code	WLC
Listed Company	WOLLONGONG COAL LIMITED
Waiver Number	WLC140094-002
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Wollongong Coal Limited (the "Company"), in connection with its proposal to undertake an accelerated renounceable entitlement offer (the "Entitlement Offer"), a waiver from listing rule 7.40 to permit the record date for the Entitlement Offer 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 ("Record Date") 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 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.</p> <p>Present Application The Company is undertaking an accelerated 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 may be accommodated by ASX systems.</p>

Rule Number	8.2
Date	10/04/2014
ASX Code	MDZ
Listed Company	MEDALLION TRUST SERIES 2014-1
Waiver Number	WLC140085-004
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Trustee Company Limited in its capacity as trustee (the "Issuer") of the Medallion Trust 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	3/02/2014
ASX Code	WBC
Listed Company	WESTPAC BANKING CORPORATION
Waiver Number	WLC140093-003
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Westpac Banking Corporation (the "Company") a waiver from listing rule 8.2 to the extent necessary that the Company need not provide an issuer sponsored subregister as long as the waiver from 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 The securities of the Company being quoted are wholesale debt securities. The debt securities 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	8.10
Date	10/04/2014
ASX Code	MDZ
Listed Company	MEDALLION TRUST SERIES 2014-1
Waiver Number	WLC140085-005
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 Medallion Trust 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 mortgage backed pass-through floating rate notes ("Notes") from the date which is two business days before each distribution date or the maturity 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.</p>
Basis For Decision	<p>Underlying Policy An entity must not interfere with registration of a transfer document relating to quoted securities, subject to a number of exceptions set out in that rule. This supports the principle that quoted securities should be freely transferable. The rule also inhibits the ability of an issuer to cause disruption to the settlement cycle.</p> <p>Present Application The securities of the Issuer being quoted are wholesale debt securities. The securities of the Issuer are to be settled outside of CHES. The Issuer is required to close the register of a series of debt securities from the close of two business days prior to an interest payment date or the maturity date. This enables the register to be up to date on an interest payment date or maturity date for that series of debt securities. The waiver is granted as this is a common arrangement for these types of securities.</p>

Rule Number	8.10
Date	7/04/2014
ASX Code	WRT
Listed Company	WESTFIELD RETAIL TRUST
Waiver Number	WLC140092-003
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Westfield Retail Trust (the "Trust") a waiver from listing rule 8.10 to the extent necessary to permit Westfield Management Limited ("WML") as responsible entity of Westfield Trust ("WT"), Westfield Holdings Limited ("WHL"), and RE1 Limited as responsible entity of Westfield Retail Trust 1 ("WRT1") and RE2 Limited as responsible entity Westfield Retail Trust 2 ("WRT2"), to refuse to register a transfer of any share or unit that is a component of a New Stapled Security if it is not accompanied by a corresponding transfer of all other securities that make up a New Stapled Security.</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 Securities in existing listed entities WT and WHL are to be stapled to units in each of WRT1 and WRT2 in connection with the Proposal. Following the Proposal the stapled structure of the group will then comprise a company and three trusts. Shares in WHL and units in WT, WRT1 and WRT2 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	8.10
Date	3/02/2014
ASX Code	WBC
Listed Company	WESTPAC BANKING CORPORATION
Waiver Number	WLC140093-004
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Westpac Banking Corporation (the "Company") a waiver from listing rule 8.10 to the extent necessary to allow the Company to refuse to register transfers of fully paid, redeemable, subordinated, unsecured and registered notes from the date which is 10 business days before each interest payment date or the maturity date in relation to the debt securities, until that interest payment date or maturity date, on condition that ASX is satisfied with the settlement arrangements that exist in relation to the debt securities 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 Company being quoted are wholesale debt securities. The securities of the Company are to be settled outside of CHESS. The Company is required to close the register of a series of debt securities from the close of business 10 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	10/04/2014
ASX Code	MDZ
Listed Company	MEDALLION TRUST SERIES 2014-1
Waiver Number	WLC140085-006
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 Medallion Trust Series 2014-1 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 holder's old address.</p>
Basis For Decision	<p>Underlying Policy 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> <p>Present Application 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>

Rule Number	8.21
Date	3/02/2014
ASX Code	WBC
Listed Company	WESTPAC BANKING CORPORATION
Waiver Number	WLC140093-005
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Westpac Banking Corporation (the "Company") a waiver from listing rule 8.21 to the extent that the Company need not do the following.</p> <p>1.1. In respect of transactions that are settled outside of CHESSE, mark transfer forms as required by Appendix 8A.</p> <p>1.2. In respect of transactions that are settled within the Austraclear system, send confirmation of a change of address to a security holder at the holder's old address.</p>
Basis For Decision	<p>Underlying Policy An entity must comply with Appendix 8A which outlines the time limits for CHESSE requirements in order to maintain an orderly market and support the ASX Settlement Operating Rules. This supports the integrity of the ASX market.</p> <p>Present Application Transactions in the entity's securities are settled outside CHESSE. The likely holders of the debt securities are of an institutional nature and therefore the waiver is granted to the extent that transactions are settled outside CHESSE.</p>

Rule Number	9.1.3
Date	4/04/2014
ASX Code	TEY
Listed Company	TORRENS ENERGY LIMITED
Waiver Number	WLC140088-001
Decision	<p>1. Subject to resolution 2, and based solely on the information provided, in connection with the acquisition by Torrens Energy Limited (the "Company") of the issued capital of Phoenix Oil & Gas Limited ("Phoenix"), ASX Limited ("ASX") grants the Company a waiver from Listing Rule 9.1.3 to the extent necessary to apply the restrictions in paragraph 1, paragraph 2 or paragraph 10 of Appendix 9B (as applicable) to securities to be issued by the Company to the existing shareholders of Phoenix (the "Phoenix Shareholders") as follows.</p> <p>1.1. The shares and options issued to the Phoenix Shareholders who subscribed cash for their shares in Phoenix are treated as being held by related party or promoter seed capitalists, or unrelated seed capitalists, of the Company, as appropriate to each Phoenix Shareholder.</p> <p>1.2. Cash formula relief is applicable to those shares and options that are issued to persons who subscribed for their shares in Phoenix for cash consideration.</p> <p>1.3. The escrow period for shares and options issued to promoter or related party seed capitalists of Phoenix and which are subject to 24 months escrow will begin on the date of the reinstatement to quotation of the Company's securities following its recompliance with chapters 1 and 2 of the Listing Rules.</p> <p>1.4. For the purposes of determining the length of the escrow period for shares and options issued to non-related seed capitalists of Phoenix and which are subject to 12 months escrow, the 12 months escrow period will be deemed to begin on the date on which shares or options (as applicable) in Phoenix were issued to those persons.</p> <p>2. Resolution 1 is conditional on the Company acquiring 100% of the issued capital and business of Phoenix.</p>
Basis For Decision	<p>Underlying Policy</p> <p>Securities issued in certain circumstances, including in consideration for the acquisition of classified assets from related or unrelated vendors prior to an initial public offering or a re-compliance listing, are classified as restricted securities and are to be held in escrow for a certain period. ASX may also deem securities issued in other circumstances to be restricted securities. Under Listing Rule 9.1.3 an entity that issues securities classified as restricted securities must apply the restrictions required by Appendix 9B of the Listing Rules. Under Listing Rules 9.1.4 and 9.2 the entity and the person who holds the restricted securities (and, where appropriate, the persons who control the holder) must enter into a restriction agreement in the form of Appendix 9A of the Listing Rules. The restriction agreement forbids the holder (and the controller(s), where appropriate) from transferring or creating any other interests in restricted securities during the escrow period. Under Listing Rule 9.5, restricted securities must either be in certificated form and held in escrow by a bank or recognised trustee, or held in uncertificated form on the issuer sponsored sub-register subject to a holding lock administered by the entity's</p>

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securities registry. These arrangements together prevent the holder (and where appropriate, the controller(s) of the holder) from being able to realise any financial benefit from their restricted securities during the escrow period. This ensures that promoters, vendors etc do not receive any financial benefit until there has been a sufficient period of time for the value of the assets sold or services provided to the listed entity to be reflected in the market price of the listed entity's securities.

Unless ASX decides otherwise, restrictions generally do not apply to securities issued by:

- * an entity admitted under the profit test;
- * an entity that has a track record of profitability or revenue that is acceptable to ASX; or
- * an entity that, in ASX's opinion has a substantial proportion of its assets as tangible assets or assets with a readily ascertainable value.

Present Application

The Company is acquiring the issued capital of an unlisted company with interests in oil and gas projects. The transaction constitutes a re-compliance listing under Listing Rule 11.1.3 and the Company is required to comply with Chapters 1 and 2 of the Listing Rules as if it were applying for admission to the official list for the first time. The securities of the Company issued to the unlisted company shareholders and optionholders are therefore subject to escrow restrictions in Chapter 9 and Appendix 9B of the Listing Rules on the same basis as a front door listing. The shareholders and optionholders of the unlisted company are technically for the purposes of their classification under Appendix 9B vendors of a classified asset. If, however, the unlisted company had applied for listing through the front door, its security holders would have been treated under the different classifications of Appendix 9B as promoters, seed capitalists, etc, as applicable to each security holder according to the nature of the relationship between the holder and the unlisted company, and the consideration given by that person for their securities. ASX will apply escrow restrictions on a 'look through' basis where there is a scrip-for-scrip acquisition of an unlisted entity that holds classified assets, and the unlisted entity that is acquired by the listed entity does not return capital, distribute any assets or make any unusual distributions to its shareholders before the acquisition becomes effective. Where there are persons who subscribed cash for securities in an unlisted entity, and those securities are exchanged for securities in a listed entity in a transaction whereby the entire business of the unlisted entity is effectively absorbed by the listed entity, it would be artificial to treat those persons who provided seed capital differently for escrow purposes from seed capitalists of the listed entity. A waiver is granted to permit Phoenix shareholders who paid cash for their shares to be treated as seed capitalists of the Company and cash formula relief applicable using the conversion ratio calculation. The escrow period will be 'backdated' so that the beginning of escrow period for the Company's securities will begin on the date the relevant shares or options were originally issued to unrelated seed capitalists by Phoenix. This upholds the principle of the Listing Rule escrow regime that seed capitalists should have a portion of their securities free from escrow based on their cash contribution, and that unrelated seed capitalists should be subject to escrow only for a period of 12 months beginning when they contribute their cash.

Rule Number	9.7
Date	3/04/2014
ASX Code	COD
Listed Company	COSSACK ENERGY LIMITED
Waiver Number	WLC140080-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Cossack Energy Limited (the "Company") a waiver from listing rule 9.7 to the extent necessary to permit the Company to allow Anna Eltsov (the "Vendor") to transfer 10,500,000 fully paid ordinary shares (the "Restricted Securities"), which are the subject of a restriction agreement that is effective for a period of 12 months from the date of reinstatement of the Company's securities following re-compliance with chapters 1 and 2 of the Listing Rules, to Alexander Eltsov as trustee for the Bank Vontobel AG account ("Bank Vontobel AG") of which the vendor is the sole beneficiary on the following conditions.</p> <p>1.1 A new restriction agreement is entered into for the balance of the escrow period of the Restricted Securities.</p> <p>1.2 A copy of the restriction agreement is given to ASX.</p> <p>1.3 The Company instructs its share registry to immediately reinstate a holding lock on the Restricted Securities for the balance of the escrow period, ending 10 October 2014 and not to remove the holding lock without ASX's prior written consent.</p>
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	10.1
Date	10/03/2014
ASX Code	ATI
Listed Company	ATLANTIC LIMITED
Waiver Number	WLC140061-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Atlantic Limited (the "Company") a waiver from listing rule 10.1 to the extent necessary to permit the Company and its subsidiaries ("Subsidiaries") to grant security over their assets in favour of Droxford International Limited ("Droxford") as part of a New Facility Agreement ("Facility") entered into with Droxford pursuant to which Droxford will provide up to \$29.7 million to Midwest Vanadium Pty Ltd ("MVPL"), a subsidiary of the Company, the repayment of which will be secured by security interests over certain assets of the Company and the Subsidiaries, namely over certain insurance proceeds ("Insurance Proceeds") anticipated to be paid to the Company and MVPL ("Direct Security") and by acquiring a beneficial interest in the MVPL Security Trust ("Security Trust") established by a Security Trust Deed dated 15 February 2011 ("Security Trust Deed") ("Notes Security"), the Security comprising both the Direct Security and Notes Security, without obtaining shareholder approval on the following conditions.</p> <p>1.1 Droxford provides ASX with a deed of undertaking whereby it undertakes that if an event of default occurs and enforcement action is taken under either Security, neither Droxford nor any of its associates will acquire an legal or beneficial interest in an asset of the Group in full or part satisfaction of MVPL's obligation under the Security, or otherwise deal with the assets of the Group (other than as a result of receiving the Insurance Proceeds towards repayment under the Loan Agreement) without the Company having first complied with any applicable listing rules, including listing rule 10.1, other than as required by law through a receiver, or receiver or manager (or analogous person) appointed by either Droxford (with regards to the Direct Security) or the Security Trustee (with regards to the Notes Security) exercising their respective powers of sale under the relevant Security and selling the assets to an unrelated third party on arm's length commercial terms and conditions and distributing the cash proceeds to Droxford in accordance with its legal entitlements.</p> <p>1.2 A summary of the material terms of the Security is made in each annual report of the Company during the term of the Security.</p> <p>1.3 Any variations to the terms of the Security which is (i) not a minor change (ii) or inconsistent with the terms of the waiver, must be subject to shareholder approval.</p> <p>1.4 Droxford provides an undertaking to ASX that once the amounts secured under the Security are repaid (i) it will discharge its Direct Security over the Insurance Proceeds and (ii) confirm to the security trustee that all amounts owing to it have been repaid in full such that its exposure under the Security Trust is nil.</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 amounts secured under the Security and the discharge of the Security, including the timeframe within which it expects the repayment and discharge to occur.</p>

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<p>Basis For Decision</p>	<p>Underlying Policy Listed entities are required to obtain the approval of security holders for an acquisition from, or disposal to, a person in a position to exercise influence over the entity of a substantial asset. The votes of security holders who are parties to the transaction, and their associates, are not counted. Listed entities are required to obtain an independent expert's report on the fairness and reasonableness of the transaction and send it to security holders to accompany the notice of security holders' meeting. This rule protects security holders from a value-shifting transaction with a person in a position of influence being undertaken by a listed entity without the disinterested security holders having approved that transaction with the benefit of full information. The rule supplements the related party provision of the Corporations Act (or, in the case of foreign entities, the related party provisions of the law of their home jurisdiction).</p> <p>Present Application The Company will have access to loan facilities from a substantial holder to assist with immediate financing requirements. The substantial shareholder will acquire security interests over certain assets of the Company and the Subsidiaries by acquiring direct security in anticipated insurance proceeds and becoming a beneficiary under the existing security trust deed that relates to the Company and the Subsidiaries. The Security 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 substantial shareholder provide an undertaking to the effect 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 submissions by entity. The substantial shareholder's interest in the assets of the Security Trust represents approximately 7.39% compared to the noteholders interests of approximately 92.61%. The relevant consent thresholds in respect of the acceleration and enforcement rights of the Security Trust of between 25% and 66.67% will act as a bar to value shifting. Accordingly, there is limited potential for an outcome contrary to the policy of listing rule 10.1.</p>
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Rule Number	10.1
Date	15/04/2014
ASX Code	BLX
Listed Company	BEACON LIGHTING GROUP LIMITED
Waiver Number	WLC140079-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Beacon Lighting Group Limited (the "Company") a waiver from listing rule 10.1 to the extent necessary to permit the Company not to seek shareholder approval in relation to lease agreements entered into between entities associated with directors, Ian Robinson and Glen Robinson, and the Company (the "Leases"), on the following conditions.</p> <p>1.1 A summary of the material terms of the Leases is made in each annual report of the Company during the terms of the Leases.</p> <p>1.2 Any material variation to the terms of any of the Leases is subject to shareholder approval under listing rule 10.1, should listing rule 10.1 apply to the relevant Lease at that time.</p> <p>1.3 Renewal of any of the Leases will be subject to shareholder approval under listing rule 10.1, should listing rule 10.1 apply to the relevant Lease at that time.</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> <p>Present Application Prior to listing, the Company entered into commercial lease agreements with entities associated with two directors of the Company. The total consideration to be paid by the Company to the lessors over the remaining terms of the Leases exceeds 5% of equity interests as at 29 December 2013. The related party nature of the transactions, and the material terms are disclosed in the Prospectus. The waiver is permitted on the basis that a decision to apply for securities under the Prospectus takes place of shareholder approval of the lease agreements.</p>

Rule Number	10.1
Date	4/04/2014
ASX Code	KRM
Listed Company	KINGSROSE MINING LIMITED
Waiver Number	WLC140084-001
Decision	<p>1. The decision made by ASX Limited ("ASX") dated 18 April 2013, in relation to a waiver granted to Kingsrose Mining Limited (the "Company") be rescinded and replaced as follows.</p> <p>2. Based solely on the information provided, ASX Limited grants the Company a waiver from listing rule 10.1, to the extent necessary to permit the Company and its subsidiaries ("Subsidiaries"), to do the following:</p> <p>(a) grant security over its assets in favour of Beaurama Pty Ltd ("Beaurama") (the "Beaurama Security") pursuant to the extension of a loan facility agreement under which Beaurama may provide the Company up to US\$5 million to assist with its working capital requirements (the "Beaurama Facility"), without obtaining shareholder approval; and</p> <p>(b) grant security over its assets in favour of Advanced Concept Holding Pty Ltd ("Advanced") (the "Advanced Security") pursuant to the extension to an existing loan facility agreement under which Advanced may provide the Company up to US\$5 million to assist with its working capital requirements (the "Advanced Facility"), without obtaining shareholder approval; on the following conditions. [The conditions of the waiver are identical in respect of each Facility, save for the name of the lender.]</p> <p>2.1. The [Beaurama/Advanced] Facility includes a term that if an event of default occurs and [Beaurama/Advanced] exercises its rights under the [Beaurama/Advanced] Security, neither [Beaurama/Advanced] 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 [Beaurama/Advanced] 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 [Beaurama/Advanced]) appointed by [Beaurama/Advanced] exercising its power of sale under the [Beaurama/Advanced] Security and selling the assets to an unrelated third party on arm's length commercial terms and conditions and distributing the cash proceeds to [Beaurama/Advanced] in accordance with its legal entitlements.</p> <p>2.1.2. A summary of the material terms of the [Beaurama/Advanced] Facility is made in each annual report of the Company during the term of the [Beaurama/Advanced] Facility.</p> <p>2.1.3. Any variations to the terms of the [Beaurama/Advanced] Facility or the [Beaurama/Advanced] Security which is (i) not a minor change (ii) or inconsistent with the terms of the waiver, must be subject to shareholder approval.</p> <p>2.1.4. The Company must seek to discharge the [Beaurama/Advanced] Security when the funds advanced under the [Beaurama/Advanced] Facility are repaid, or if it is not discharged, seek shareholder approval for the continuation of the [Beaurama/Advanced] Security for any further loan facility amount.</p> <p>2.1.5. The Company immediately releases to the market an</p>

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	<p>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 [Beaurama/Advanced] Facility and the discharge of the [Beaurama/Advanced] Security, including the timeframe within which it expects the repayment and discharge to occur.</p>
<p>Basis For Decision</p>	<p>Underlying Policy Listed entities are required to obtain the approval of security holders for an acquisition from, or disposal to, a person in a position to exercise influence over the entity of a substantial asset. The votes of security holders, who are parties to the transaction, and their associates, are not counted. Listed entities are required to obtain an independent expert's report on the fairness and reasonableness of the transaction and send it to security holders to accompany the notice of security holders' meeting. This rule protects security holders from a value-shifting transaction with a person in a position of influence being undertaken by a listed entity without the disinterested security holders having approved that transaction with the benefit of full information. The rule supplements the related party provision of the Corporations Act (or, in the case of foreign entities, the related party provisions of the law of their home jurisdiction).</p> <p>Present Application The Company has two loan facilities connected by way of a sharing deed from Beaurama Pty Ltd ("Beaurama") and Advanced Concept Holdings Pty Ltd ("Advanced") to assist with interim working capital requirements ("Loan Facilities"). Beaurama is an associate of a director of the Company, and Advanced is an associate of a related party of the Company. The Company granted the substantial holder and related parties associated entities security over its assets and the assets of two 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	9/04/2014
ASX Code	MZI
Listed Company	MZI RESOURCES LTD
Waiver Number	WLC140086-001
Decision	<p>1. The decision made by ASX Limited ("ASX") dated 30 October 2013, in relation to a waiver granted to MZI Resources Limited (the "Company") be rescinded and replaced as follows.</p> <p>2. Based solely on the information provided, ASX grants 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\$4.5 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>2.1. 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>2.2. 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>2.3. 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>2.4. 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>

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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 has entered into a secured bridge loan facility of up to US\$3.5 million with Resource Capital Fund VI L.P. ("RCF") ("Loan") which is secured over the assets of the Company and one of its subsidiaries ("Security"). The purpose of the Loan is to enable the Company to progress the development of its Keysbrook Project. RCF is a substantial holder in the Company. This amounts to a disposal of a substantial asset under listing rule 10.1. The Company obtained a waiver from Listing Rule 10.1 to permit it to enter the Security. The Company and RCF have agreed to increase the maximum amount available under the Loan to US\$4.5 million which is also secured by the Security. The Company is granted a waiver from Listing Rule 10.1 to enable the Security to secure a loan of up to US\$4.5 million on a number of conditions, including that the security documents provide that in the event that the Security 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	7/04/2014
ASX Code	WRT
Listed Company	WESTFIELD RETAIL TRUST
Waiver Number	WLC140091-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Westfield Retail Trust (the "Trust"), in relation to the merger of Westfield Group's ("WDC") Australian and New Zealand business with Westfield Retail Trust, whereby units in Westfield Trust ("WT") and shares in Westfield Holdings Limited ("WHL") will be destapled from units in Westfield America Trust and stapled to units in Westfield Retail Trust 1 ("WRT1") and Westfield Retail Trust 2 ("WRT2") (forming a "New Stapled Security") to create a new stapled group to be known as Scentre Group (the "Proposal"), a waiver from listing rule 10.1 to the extent necessary to permit the Trust to acquire WDC's Australian business and 50% of the Australian and New Zealand assets currently held by WHL and WT on condition that securityholders of the Trust approve the Proposal.</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> <p>Present Application Securities in existing listed entities WT and WHL are stapling to units in each of WRT1 and WRT2 in connection with the Proposal. Following the Proposal, the stapled structure of Scentre Group will then comprise a company and three trusts. The Trust Securityholder Booklet and approvals sought are considered comprehensive so that a specific listing rule 10.1 approval is not required. The Trust will be seeking specific security holder approval to implement the Proposal, including constitutional amendments, and security holders will be provided with a booklet which will comprise an explanatory statement, an independent expert's report, a prospectus and product disclosure statement. In addition the Trust will seek judicial advice in relation to the Proposal, which adds to the similarity between the Proposal and a Part 5.1 Corporations Act scheme of arrangement. In these circumstances it is considered appropriate to grant the relief.</p>

Rule Number	10.1
Date	7/04/2014
ASX Code	WRT
Listed Company	WESTFIELD RETAIL TRUST
Waiver Number	WLC140092-004
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Westfield Retail Trust (the "Trust") a waiver from listing rule 10.1 to the extent necessary to permit the transfer of substantial assets between entities making up the Scentre Group and their respective wholly-owned subsidiaries, without approval of holders of New Stapled Securities, 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 Scentre Group issues any other securities that are not stapled to corresponding securities of each of the other entities in Scentre 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 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> <p>Present Application Securities in existing listed entities Westfield Trust and Westfield Holdings Limited are to be stapled to units in each of Westfield Retail Trust 1 and Westfield Retail Trust 2 in connection with the Proposal. Following the Proposal, the stapled structure of the group will then comprise a company and three trusts. 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.</p>

Rule Number	10.11
Date	10/04/2014
ASX Code	BOQ
Listed Company	BANK OF QUEENSLAND LIMITED.
Waiver Number	WLC140078-004
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Bank of Queensland Limited (the "Company"), in connection with its proposal to undertake an accelerated 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 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 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 Offer, and, if the Underwriter determines, 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 Offer and Foreign Excluded Investors, are offered a number of ordinary shares equal to their pro rata allocations of the Entitlement Offer ("Retail 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. Entitlements not taken up in the Retail Offer, and, if the Underwriter determines, entitlements which would have been offered to Retail Foreign Excluded Investors, may be offered to Institutional Securityholders (including investors who are not securityholders as at the Record Date) through a bookbuild process immediately following the close of the Retail Offer (the "Retail Bookbuild"). The minimum offer price that the securities may be offered under the Retail Bookbuild shall not be less than the price offered under the Entitlement Offer.</p> <p>1.6. Ordinary shares are offered under the Institutional Offer and the Retail Offer at the same price.</p> <p>1.7. 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 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	10/04/2014
ASX Code	EQT
Listed Company	EQUITY TRUSTEES LIMITED
Waiver Number	WLC140082-004
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Equity Trustees Limited (the "Company"), in connection with its proposal to undertake 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, shareholders 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 2001 (Cth) ("Institutional Shareholders") may be invited by the Company to subscribe for a number of ordinary shares equal to their pro rata allocation of the Entitlement Offer (the "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 Shareholders 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 Shareholders and institutional investors who are not shareholders 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 ordinary shares may be offered under the Institutional Bookbuild shall not be less than the price offered under the Entitlement Offer.</p> <p>1.3. Institutional Shareholders 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 shareholders, other than shareholders 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 (the "Retail Entitlement Offer"), unless listing rule 7.7.1 would permit the holder not to be included in the pro rata offer.</p> <p>1.5. 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 shareholders.</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	2/04/2014
ASX Code	IBY
Listed Company	IBUY GROUP LIMITED
Waiver Number	WLC130482-004
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants iBuy Group Limited (the "Company"), in connection with its proposal to undertake an accelerated 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 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 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 Offer, and entitlements which would have been offered to investors who have been excluded under listing rule 7.7.1 ("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 Offer and Foreign Excluded Investors, are offered a number of ordinary shares equal to their pro rata allocations of the Entitlement Offer ("Retail 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. Entitlements not taken up in the Retail Offer, and, if the underwriters determine, entitlements which would have been offered to Retail Foreign Excluded Investors, may be offered to Institutional Securityholders (including investors who are not securityholders as at the Record Date) through a bookbuild process immediately following the close of the Retail Offer (the "Retail Bookbuild"). The minimum offer price that the securities may be offered under the Retail Bookbuild shall not be less than the price offered under the Entitlement Offer.</p> <p>1.6. Ordinary shares are offered under the Institutional Offer and the Retail Offer at the same price.</p> <p>1.7. 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 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	3/04/2014
ASX Code	TGZ
Listed Company	TERANGA GOLD CORPORATION
Waiver Number	WLC140087-002
Decision	<p>1. Based solely on the information provided, and subject to resolution 2, ASX Limited ("ASX") grants Teranga Gold Corporation ("Company") a waiver from listing rule 10.11 to the extent necessary to permit the Company to issue or agree to issue securities to a related party without shareholder approval under that rule on the following conditions.</p> <p>1.1. The Company complies with the requirements imposed on the Company under the rules of the Toronto Stock Exchange ("TSX").</p> <p>1.2. Where the Company seeks shareholder approval for the issue of securities to a related party, the votes of the related party (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 31 March each year) that it remains subject to, has complied with, and continues to comply with, the requirements of the TSX with respect to the issue of securities to related parties.</p> <p>1.4. If the Company becomes aware of any change to the application of the TSX rules with respect to the issue of securities to related parties, or that the Company is no longer in compliance with the requirements of TSX with respect to the issue of securities to related parties, it must immediately advise ASX.</p> <p>2. Without limiting ASX's right to vary or revoke its decision under Listing Rule 18.3, ASX reserves the right to revoke the waiver from Listing Rule 10.11 above if:</p> <p>2.1. the Company fails to comply with any of the above conditions;</p> <p>2.2. there are changes to the rules of the TSX in respect of the issue of new securities such that, in ASX's opinion, the regulation of the issue of new securities under those TSX rules ceases to be comparable to the regulation of the issue of new securities under the ASX Listing Rules; or</p> <p>2.3. there are changes to the proportion of trading in the Company's securities that occurs, or is likely to occur, on TSX compared to ASX such that, in ASX's opinion, the Company's primary listing is no longer the TSX.</p>
Basis For Decision	<p>Underlying Policy</p> <p>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.</p>

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Present Application

The Company is a foreign incorporated entity with its primary listing on the TSX. The majority of the Company's shareholders are Canadian and most of the trading of the Company's securities occurs on the TSX. The Company's main source of funding is via equity raisings on the TSX which are conducted in accordance with Canadian laws. None of the Company's operations or assets are located in Australia. TSX rules make different provisions for regulating issues of securities to related parties but the rules are comparable in substance to the obligations under Listing Rule 10.11. The Company satisfies the criteria for relief outlined in Guidance Note 4 - 'Foreign Entities' in relation to this particular obligation. It is proposed to grant a waiver from Listing Rule 10.11 to permit the Company not to seek shareholder approval under Listing Rule 10.11 when the TSX rules are complied with. The waiver is conditional on the Company remaining subject to, and complying with, subject to the usual conditions.

Rule Number	10.11
Date	7/04/2014
ASX Code	WRT
Listed Company	WESTFIELD RETAIL TRUST
Waiver Number	WLC140092-005
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Westfield Retail Trust (the "Trust"), in relation to the merger of Westfield Group's ("WDC") Australian and New Zealand business with the Trust, whereby units in Westfield Trust ("WT") and shares in Westfield Holdings Limited ("WHL") will be destapled from units in Westfield America Trust and stapled to units in Westfield Retail Trust 1 ("WRT1") and Westfield Retail Trust 2 ("WRT2") (the "Proposal"), a waiver from listing rule 10.11 to the extent necessary to permit the Trust to issue units in WRT1 and WRT2 to security holders of WDC in connection with the Proposal, without obtaining the approval of Trust security holders under this rule, on condition that the security holders of the Trust approve the amendments to the constitutions of WRT1 and WRT2 (and other such approvals as are deemed appropriate by the responsible entities of WRT1 and WRT2) to implement the Proposal, and details of the Proposal are fully disclosed in the explanatory statement and notices of meetings and accompanying documents sent to security holders, and related parties participate in the Proposal on the same basis as other security holders.</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>

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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 the Group will be seeking specific security holder approval to implement the Proposal, including constitutional amendments, and security holders will be provided with a booklet which will comprise an explanatory statement, an independent expert's report, a prospectus and product disclosure statement. In addition the Group will seek judicial advice in relation to the Proposal, which adds to the similarity between the Proposal and a Part 5.1 Corporations Act scheme of arrangement. Offers of securities pursuant to the Proposal are to be made on an equal basis to all security holders (including related parties) of the Group. In these circumstances it is appropriate to grant the relief as the approval being sought is akin to exception 5 of listing rule 10.12.

Rule Number	10.11
Date	3/02/2014
ASX Code	WBC
Listed Company	WESTPAC BANKING CORPORATION
Waiver Number	WLC140093-002
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Westpac Banking Corporation (the "Company") a waiver from listing rule 10.11 in relation to the issue of fully paid ordinary shares in the Company ("Shares") on conversion of fully paid, redeemable, subordinated, unsecured and registered notes ("Subordinated Notes"), provided that the only circumstance in which Subordinated Notes may convert into Shares under the Subordinated Notes terms is on the occurrence of a non-viability trigger event, which is solely determined by the Australian Prudential Regulation Authority.
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 proposing offers of unsecured subordinated notes. The notes are considered debentures for the purposes of the Corporations Act and debt for accounting and tax purposes. It is an APRA requirement under the Basel III amendments to the prudential standards relating to Tier 2 securities for those securities to include a Non-Viability Trigger Event clause which would require conversion of the notes into ordinary shares which is solely determined by APRA and only able to be determined in limited circumstances. APRA would need to consider that without the conversion the Company would become non-viable. But for the APRA requirement, the notes have all the features of debt securities and it is proposed to classify them as such for the purposes of the Listing Rules. However, in the event the Non-Viability Trigger Event clause is invoked by APRA (considered remote), the notes by their terms will become immediately convertible into ordinary shares in the Company. In order to satisfy the Basel III Prudential Standards, the Company must ensure that at the time of issue of the notes and on a continuing basis, there are no legal or other impediments to issuing the relevant number of ordinary shares on conversion of the notes and all necessary authorisations have been obtained to effect conversion. It is therefore considered appropriate to grant a waiver from listing rule 10.11 to permit the conversion of any notes held by related parties into ordinary shares without shareholder approval in those limited circumstances.</p>

Rule Number	10.11
Date	4/04/2014
ASX Code	WLC
Listed Company	WOLLONGONG COAL LIMITED
Waiver Number	WLC140094-004
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Wollongong Coal Limited (the "Company"), in connection with its proposal to undertake an accelerated 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, security holders who are believed by the Company to be persons to whom offers of ordinary shares may be made without a prospectus in accordance with Chapter 6D of the Corporations Act 2001 (Cth) ("Institutional Shareholders") 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 Shareholders under the Institutional Entitlement Offer, and entitlements which would have been offered to Foreign Excluded Investors may be offered to Institutional Shareholders (including such investors who are not security holders 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 offered under the Entitlement Offer.</p> <p>1.3 Institutional Shareholders 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 holders who received an offer in the Institutional Entitlements Offer and Foreign Excluded Investors, are offered a number of ordinary shares equal to their pro rata allocations of the Entitlement Offer (the "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 Entitlements not taken up in the Retail Offer, and, if the Company determines, entitlements which would have been offered to Retail Foreign Excluded Investors, may be offered to Institutional Shareholders (including investors who are not securityholders as at the Record Date) through a bookbuild process immediately following the close of the Retail Entitlement Offer (the "Retail Bookbuild"). The minimum offer price that the securities may be offered under the Retail Bookbuild shall not be less than the price offered under the Entitlement Offer.</p> <p>1.6 Shares are offered under the Institutional Entitlement Offer and Retail Entitlement Offer at the same price.</p> <p>1.7 Related parties do not participate beyond their pro rata entitlement unless they do so pursuant to bona fide underwriting arrangements, including sub-underwriting agreements, and the terms of the underwriting are included in the Entitlement Offer documents to be sent to all securityholders.</p>

Register of ASX Listing Rule Waivers

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 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	10.14
Date	15/04/2014
ASX Code	BLX
Listed Company	BEACON LIGHTING GROUP LIMITED
Waiver Number	WLC140079-002
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Beacon Lighting Group Limited (the "Company") a waiver from listing rule 10.14 to the extent necessary to permit the Company to grant, without shareholder approval, up to 70,000 performance rights to the Company's CEO Mr Glen Robinson, pursuant to the Performance Rights Plan, on the following conditions.</p> <p>1.1. The information required by listing rule 10.15 is disclosed to persons who may subscribe for securities pursuant to the prospectus dated 12 March 2014.</p> <p>1.2. The date by which the Company will issue the performance rights must be no later than 12 months from the date of the Company's admission to the official list of ASX.</p> <p>1.3. Details of any securities issued under the Performance Rights Plan will be published in each annual report of the Company relating to a period in which the performance rights have been issued.</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 intends to grant securities to the CEO (who is also a director of the Company) under the Performance Rights Plan. Shareholder approval for an issue of securities to an executive director is sought under listing rule 10.15 or 10.15A, pursuant to which shareholders may approve the issue for a period of up to three years. Where a future issue of equity securities to a related party is adequately disclosed in an initial listing document, persons who subscribe under the IPO, 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 unnecessary to submit the issue to a shareholders' meeting for approval. The disclosure of the details of the future issues must be adequate and consistent with the information that would be required under listing rules 10.15 or 10.15A in a notice of meeting. The Prospectus contains adequate disclosure about the issue of securities to the CEO. The securities may be issued to the related party under the incentive plan for a period of up to 12 months, which is consistent with the time period for which issues of securities under listing rule 10.15 may take place.</p>

Rule Number	14.7
Date	7/04/2014
ASX Code	INT
Listed Company	INT CORPORATION LIMITED
Waiver Number	WLC140083-001
Decision	<p>1. Subject to resolution 2, and based solely on the information provided, ASX Limited ("ASX") grants INT Corporation Limited (the "Company") a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue the following securities to the directors of the Company (the "Securities"), as approved by shareholders at the general meeting held on 10 March 2014, later than one month after the date of the shareholders' meeting.</p> <p>1.1 Up to 52,400,000 fully paid ordinary shares with an issue price of \$0.0025 per share.</p> <p>1.2 Up to 35,500,000 options with an issue price of \$0.000025 per option with each option exercisable at \$0.01 on or before 30 June 2017.</p> <p>1.3 Up to 16,000,000 fully paid shares with an issue price of \$0.01 per share.</p> <p>1.4 Up to 20,500,000 management options.</p>
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.