



## **Register of ASX Listing Rule Waivers**

**1 to 15 July 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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<b>Rule Number</b>	1.1 condition 7
<b>Date</b>	11/07/2014
<b>ASX Code</b>	ENN
<b>Listed Company</b>	ELANOR INVESTORS GROUP
<b>Waiver Number</b>	WLC140184-001
<b>Decision</b>	Based solely on the information provided, ASX Limited ("ASX") grants Elanor Investors Group (the "Group") a waiver from listing rule 1.1 condition 7 to the extent necessary that there need not be the minimum number of holders of securities with a value of at least \$2,000 in each of Elanor Investment Fund ("Fund") and and Elanor Investors Limited ("Company"), on condition that each security in each the Fund and the Company (the "Component Entities"), comprising a unit in the Fund and a share in the Company, is stapled together (forming "Stapled Securities") and there is at least the minimum number of holders of securities, each holding a parcel of stapled securities with a value of at least \$2,000.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> An entity seeking admission to the official list of ASX must demonstrate that it complies with one of the security holder spread tests in listing rule 1.1 condition 7 following any fundraising undertaken in connection with the listing. The tests require that there be a certain minimum number of holders of securities in the ordinary class holding parcels of securities with a particular minimum value, or a lower minimum number of holders but a minimum proportion of the freely tradeable ordinary securities (i.e., not classified as restricted securities by ASX) must be held by non-related persons. By meeting one of these requirements, an applicant entity demonstrates that there is sufficient investor interest in its securities for it to be suitable as a listed entity.</p> <p><b>Present Application</b> The Group is seeking admission to the official list of ASX as a stapled entity comprising two entities, the Fund and the Company. The securities of each Component Entity will be stapled together to form Stapled Securities. On that basis it is appropriate to grant a waiver from the requirement that each Component Entity individually have the minimum number of holders of securities with a value of at least \$2,000 on condition that there is the minimum number of holders of stapled securities in the Group with a value of at least \$2,000.</p>

<b>Rule Number</b>	1.1 condition 8
<b>Date</b>	11/07/2014
<b>ASX Code</b>	ENN
<b>Listed Company</b>	ELANOR INVESTORS GROUP
<b>Waiver Number</b>	WLC140184-002
<b>Decision</b>	Based solely on the information provided, ASX Limited ("ASX") grants Elanor Investors Group (the "Group") a waiver from listing rule 1.1 condition 8 to the extent necessary not to require each of Elanor Investment Fund and Elanor Investors Limited separately to comply with listing rule 1.3, on condition that each security in each component entity is stapled together, and together the component entities meet the tests in that rule.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Listing rule 1.1 requires an entity applying for admission to the official list of ASX to meet various conditions before it is admitted. Listing rule 1.1 condition 8 requires the applicant entity to satisfy either a profit test under listing rule 1.2 or the assets test under listing rule 1.3. These rules require the financial performance and/or financial position of an entity applying for admission to the official list, to be at a minimum level suitable for a listed entity. An entity must have a minimum level of profits, net tangible assets, or market capitalisation before it will be eligible for admission to the official list.</p> <p><b>Present Application</b>  The Group is seeking admission to the official list of ASX as a stapled entity comprising two entities, the Fund and the Company. The securities of each Component Entity will be stapled together to form Stapled Securities. On the basis that the securities of each Component Entity will be stapled together to form a stapled listed vehicle, the Group, it is appropriate to grant a waiver so that each Component Entity is not required to separately satisfy the assets test in listing rule 1.3, on condition that the Component Entities together meet the criteria in that rule.</p>

<b>Rule Number</b>	1.1 condition 11
<b>Date</b>	9/07/2014
<b>ASX Code</b>	PIM
<b>Listed Company</b>	PRIME MINERALS LIMITED
<b>Waiver Number</b>	WLC140195-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Prime Minerals Limited (the "Company") a waiver from listing rule 1.1 condition 11 to the extent necessary to permit the Company to have on issue 18,093,750 unlisted US options with an exercise price of US\$0.1467 expiring 5 years from the date of issue ("Replacement Options") representing approximately 5.5% of the Company's fully diluted share capital to be issued in connection with the Company seeking readmission to the official list of ASX, on condition that the terms and conditions of the Replacement Options are clearly disclosed in the Prospectus.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>            If an entity seeking admission to the official list has options on issue, the exercise price for each underlying security must be at least 20 cents in cash. This rule supports listing rule 2.1 condition 2 which requires the issue price or sale price of all the securities for which an entity is seeking quotation (except options) upon admission to the official list to be at least 20 cents in cash. These requirements together support the integrity of the ASX market, as they demonstrate that the entity's ordinary securities have a minimum value suitable for a listed entity.</p> <p><b>Present Application</b>            The Company is required to re-comply with chapters 1 and 2 of the Listing Rules as a result of its proposed merger with Cocoon Data Holdings Limited ("Cocoon"). The Company intends to grant Replacement Options with an exercise price of US\$0.1467 to existing employee option holders of Cocoon, in consideration for the cancellation of the options currently held by option holders of Cocoon. The Replacement Options are expected to represent approximately 5.5% of the total issued share capital of the Company following recompliance with chapters 1 and 2 of the Listing Rules. The existence of this number of options with an exercise price of US\$0.1467 will not undermine the integrity of the 20 cent rule and it is considered appropriate to grant a waiver.</p>

<b>Rule Number</b>	2.1 condition 2
<b>Date</b>	11/07/2014
<b>ASX Code</b>	ENN
<b>Listed Company</b>	ELANOR INVESTORS GROUP
<b>Waiver Number</b>	WLC140184-003
<b>Decision</b>	Based solely on the information provided, ASX Limited ("ASX") grants Elanor Investors Group (the "Group") a waiver from listing rule 2.1 condition 2 to the extent necessary not to require the issue price or value of units in Elanor Investment Fund and shares in Elanor Investors Limited separately to be at least 20 cents, on condition that each security in each component entity is stapled together, and each stapled security has a value of at least 20 cents.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Listing rule 2.1 condition 2 requires that the issue or sale price of all securities that an entity, at the time of its application for admission to the official list, seeks to have quoted must be at least 20 cents. The requirement demonstrates that the entity can raise funds at a price, or that its securities have a minimum value, suitable for a listed entity.</p> <p><b>Present Application</b>  The Group is seeking admission to the official list of ASX as a stapled entity comprising the Fund and the Company. The securities of each Component Entity will be stapled together to form Stapled Securities. The Company and the responsible entity of the Fund are proposing to make a public offer of Stapled Securities prior to the Group's admission. On the basis that the securities in each Component Entity will be stapled to form Stapled Securities, it is appropriate to grant a waiver so that each Component Entity is not required to separately satisfy the requirement that the issue price of their securities be above 20 cents on condition that the Stapled Securities together have an issue price of at least 20 cents.</p>

<b>Rule Number</b>	2.1 condition 3
<b>Date</b>	8/07/2014
<b>ASX Code</b>	CCB
<b>Listed Company</b>	CHINA CONSTRUCTION BANK CORPORATION
<b>Waiver Number</b>	WLC140181-001
<b>Decision</b>	Based solely on the information provided, ASX Limited ("ASX") grants China Construction Bank Corporation (the "Issuer") a waiver from condition 3 of listing rule 2.1 to the extent that the debt securities need not satisfy CHES requirements on condition that ASX is satisfied with the settlement arrangements that exist in relation to the debt securities to be quoted on ASX.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> The debt securities of the Issuer being quoted are wholesale debt securities. The debt 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>

<b>Rule Number</b>	2.1 condition 3
<b>Date</b>	2/07/2014
<b>ASX Code</b>	WSZ
<b>Listed Company</b>	SERIES 2014-1 WST TRUST
<b>Waiver Number</b>	WLC140180-001
<b>Decision</b>	Based solely on the information provided, ASX Limited ("ASX") grants BNY Trust Company of Australia Limited (the "Issuer") in its capacity as trustee of the Series 2014-1 WST Trust (the "Trust") a waiver from Condition 3 of listing rule 2.1 to the extent necessary that the Trust'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.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> 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>

<b>Rule Number</b>	3.10.3
<b>Date</b>	8/07/2014
<b>ASX Code</b>	CCB
<b>Listed Company</b>	CHINA CONSTRUCTION BANK CORPORATION
<b>Waiver Number</b>	WLC140181-002
<b>Decision</b>	Based solely on the information provided, ASX Limited ("ASX") grants China Construction Bank Corporation (the "Issuer") a waiver from listing rule 3.10.3 to the extent that the Issuer need only advise ASX of a proposed issue of debt securities if they are to be quoted on ASX.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> An entity must tell ASX of a proposed issue of securities (and, if the issue of securities is a bonus issue or a pro rata issue, the entity must at that time give ASX an Appendix 3B). This disclosure maintains an informed market.</p> <p><b>Present Application</b> The debt securities of the Issuer being quoted are wholesale debt securities. The debt securities to be issued under the Programme, and to be quoted on ASX, are to be issued in the wholesale debt market only. In addition, the entity may issue securities under formal debt programmes or otherwise generally and may issue in a number of jurisdictions globally, and security holders are aware of entity's ability to issue further debt securities under the Programme from time to time. Investment decisions by security holders are more closely linked to the credit rating of the entity rather than the possibility of dilution by further issues. The debt instruments are expected to be rated A by S&amp;P, and it is reasonable to assume that a significant proportion of investors will invest on the basis of the credit rating and being notified of every issue by the entity is likely to have little impact on those investors. Notifying ASX of frequent issues in various jurisdictions would be an administrative burden on the entity. It is not considered that notification of every issue will add to the continuous disclosure regime for the debt securities. A waiver is granted to permit the entity to only advise ASX of a proposed issue of securities that are to be quoted on ASX.</p>



<b>Rule Number</b>	3.10.5
<b>Date</b>	8/07/2014
<b>ASX Code</b>	CCB
<b>Listed Company</b>	CHINA CONSTRUCTION BANK CORPORATION
<b>Waiver Number</b>	WLC140181-003
<b>Decision</b>	Based solely on the information provided, ASX Limited ("ASX") grants China Construction Bank Corporation (the "Issuer") a waiver from listing rule 3.10.5 to the extent necessary to permit the Issuer, to lodge an Appendix 3B in respect of an issue of debt securities that are to be quoted on ASX only.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> The entity is a wholesale debt issuer. It has been granted a waiver from listing rule 3.10.3 in relation to securities other than securities that are to be quoted on ASX. This is a companion waiver to the waiver from listing rule 3.10.3.</p>

<b>Rule Number</b>	3.10.5
<b>Date</b>	2/07/2014
<b>ASX Code</b>	WSZ
<b>Listed Company</b>	SERIES 2014-1 WST TRUST
<b>Waiver Number</b>	WLC140180-002
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BNY Trust Company of Australia Limited (the "Issuer") in its capacity as trustee of the Series 2014-1 WST Trust (the "Trust") a waiver from listing rule 3.10.5 to the extent necessary to require the Issuer to do the following only in respect of notes issued by the Issuer in its capacity as trustee of the Trust that are to be quoted on ASX.</p> <p>1.1. Tell ASX. 1.2. Lodge an Appendix 3B.</p> <p>In respect of an issue of notes by the Issuer in its capacity as trustee of the Trust that are not to be quoted on ASX, the Issuer must tell ASX but need not lodge an Appendix 3B.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> 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>

<b>Rule Number</b>	6.18
<b>Date</b>	11/07/2014
<b>ASX Code</b>	ERM
<b>Listed Company</b>	EMMERSON RESOURCES LIMITED
<b>Waiver Number</b>	WLC140185-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited grants ("ASX") Emmerson Resources Limited (the "Company") a waiver from listing rule 6.18 to the extent necessary to permit Evolution Mining Limited ("EVN") to maintain, by way of a right to participate in any issue of shares or to subscribe for shares, its percentage interest in the issued share capital of the Company (the "Top-Up Right") in respect of a diluting event which occurs or is announced following completion of the subscription agreement (the "Subscription Agreement") entered into between the Company and EVN subject to the following conditions.</p> <p>1.1. The Top-up Right lapses on the earlier of:</p> <p>1.1.1. EVN holding in the Company falling below 5%;</p> <p>1.1.2. EVN holding in the Company exceeding 13%; or</p> <p>1.1.3. the strategic relationship between the Company and EVN ceasing or changing in such a way that it effectively ceases.</p> <p>1.2. The Top-Up Right may only be transferred to an entity in the wholly owned group of EVN.</p> <p>1.3. Any securities issued under the Top-Up Right are offered to EVN for cash consideration that is:</p> <p>1.3.1. no more favourable than cash consideration paid by third parties (in the case of issues of securities to third parties for cash consideration); or</p> <p>1.3.2. equivalent in value to non-cash consideration offered by third parties (in the case of issues of securities to third parties for non-cash consideration).</p> <p>1.4. The number of securities that may be issued to EVN under the Top-Up Right in the case of any diluting event must not be greater than the number required in order for EVN to maintain its percentage holding in the issued share capital of the Company immediately before that diluting event.</p> <p>1.5. The Company discloses a summary of the Top-Up Right to persons who may subscribe for securities under a prospectus, and undertakes to include in each annual report a summary of the Top-Up Right.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> This rule prohibits an option over a percentage of an entity's capital and applies to any agreement that will enable an investor to achieve or maintain a fixed percentage of the capital of an entity. This relates to listed entities having an acceptable capital structure and supports other listing rules, principally listing rule 7.1.</p> <p><b>Present Application</b> The Company has entered into a binding farm-in and joint venture agreement term sheet with EVN with respect to the exploration on the Company's Tennant Creek tenements. EVN will be able to assist in developing the Company's Tennant Creek tenements. EVN will provide geological and geophysical expertise to advance the Company's exploration activities. The Company has also entered into a Subscription Agreement, pursuant to which EVN will</p>

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subscribe for shares in the Company for cash. The Subscription Agreement includes a top-up right which allows EVN to participate in future placements of shares on equal terms with other parties to whom shares are offered to the extent necessary for EVN to maintain its percentage shareholding. ASX's policy permits listed entities to enter into agreements of this nature with shareholders with whom the entity has a strategic relationship, provided that the shareholder pays the same price as other offerees in an issue of securities. The strategic relationship must encompass more than the investor simply being a major shareholder or source of equity capital. The nature of the relationship between the Company and EVN is consistent with this policy. The top-up right cannot be transferred outside the corporate group of EVN. The top-up right also ends if the strategic relationship with EVN ceases or its interest in the Company falls below 5% or exceeds 13%. The waiver is granted to permit the top-up right while the strategic relationship continues.

<b>Rule Number</b>	6.24
<b>Date</b>	8/07/2014
<b>ASX Code</b>	CCB
<b>Listed Company</b>	CHINA CONSTRUCTION BANK CORPORATION
<b>Waiver Number</b>	WLC140181-004
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants China Construction Bank Corporation (the "Issuer") a waiver from listing rule 6.24 (Appendix 6A paragraph 2) to the extent necessary to permit the Issuer 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>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> The securities of the Issuer being quoted are wholesale debt securities. These securities are required to pay interest twice yearly. The Information Memorandum in relation to the securities specifies the record date for the debt securities is one business day 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>

<b>Rule Number</b>	6.24
<b>Date</b>	11/07/2014
<b>ASX Code</b>	ENN
<b>Listed Company</b>	ELANOR INVESTORS GROUP
<b>Waiver Number</b>	WLC140184-004
<b>Decision</b>	Based solely on the information provided, ASX Limited ("ASX") grants Elanor Investors Group (the "Group") a waiver from listing rule 6.24 in respect of clause 1 of Appendix 6A to the extent necessary that the rate of a distribution for the Group need not be advised to ASX when the distribution record date is announced, on condition that an estimated distribution rate is advised to ASX at that time and the actual rate is advised to ASX as soon as it becomes known.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> The Group is seeking admission to the official list as a stapled entity comprising the Fund and the Company. The Fund must distribute all its income for tax reasons, however this amount can only be estimated before the record date. The waiver is granted to allow the Group to announce an estimated distribution rate, provided that the actual rate is announced as soon as it is known. The announcement of estimated distribution rates by trusts is an accepted market practice and enables the dissemination to market participants of sufficient information about distributions.</p>

<b>Rule Number</b>	6.24
<b>Date</b>	9/07/2014
<b>ASX Code</b>	FAS
<b>Listed Company</b>	FAIRSTAR RESOURCES LIMITED
<b>Waiver Number</b>	WLC140187-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Fairstar Resources Limited (the "Company") a waiver from listing rule 6.24 to the extent necessary to permit the Company not to send the notices required by clause 6.1 of Appendix 6A, in relation to 278,221,152 quoted options exercisable at 10 cents each on or before 31 August 2014 on the following conditions:</p> <p>1.1 The information required by clause 6.1 of Appendix 6A is provided to the Market Announcements Platform by no later than 31 July 2014, together with a statement that an option expiry notice will not be sent to Option holders.</p> <p>1.2 If the market price of the Company's ordinary shares exceeds 7.5 cents before 31 August 2014, the Company immediately sends an option expiry notice to Option holders.</p>
<b>Basis For Decision</b>	Underlying Policy Standard Decision, refer to Guidance Note 17.

<b>Rule Number</b>	6.24
<b>Date</b>	3/07/2014
<b>ASX Code</b>	PEK
<b>Listed Company</b>	PEAK RESOURCES LIMITED
<b>Waiver Number</b>	WLC140194-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Peak Resources Limited (the "Company") a waiver from listing rule 6.24 to the extent necessary to permit the Company not to send the notice required by paragraph 6.1 of Appendix 6A, in relation to 51,659,251 quoted options exercisable at \$0.25 expiring on 31 July 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 \$0.18 before 31 July 2014 the Company immediately sends an option expiry notice to Option holders.</p>
<b>Basis For Decision</b>	<p>Underlying Policy Standard Decision, refer to Guidance Note 17.</p>



<b>Rule Number</b>	6.24
<b>Date</b>	2/07/2014
<b>ASX Code</b>	WSZ
<b>Listed Company</b>	SERIES 2014-1 WST TRUST
<b>Waiver Number</b>	WLC140180-003
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BNY Trust Company of Australia Limited (the "Issuer") in its capacity as trustee of the Series 2014-1 WST Trust (the "Trust") a waiver from listing rule 6.24 (Appendix 6A paragraph 2) to the extent necessary to permit the Trust to follow a timetable for interest payments outlined in the Information Memorandum, on condition that on the next business day after an interest payment date the Issuer tells ASX the following.</p> <p>1.1. The record date for the next interest period. 1.2. The payment date for the next interest period.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> The securities of the Issuer being quoted are wholesale debt securities. These securities are required to pay interest monthly. The Information Memorandum in relation to the securities specifies the record date for the notes is 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>

<b>Rule Number</b>	7.3.3
<b>Date</b>	1/07/2014
<b>ASX Code</b>	MNM
<b>Listed Company</b>	MANTLE MINING CORPORATION LIMITED
<b>Waiver Number</b>	WLC140190-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Mantle Mining Corporation Limited (the "Company") a waiver from listing rule 7.3.3 to the extent necessary to permit the Company's notice of meeting (the "Notice") to approve the issue of shortfall shares pursuant to a shortfall under a security purchase plan and shares to be issued under a placement with a value of up to \$500,000 (together the "Shares") not to include a fixed price or a minimum issue price that is at least 80% of the volume weighted average market price for securities in that class calculated over the last 5 days on which sales in the securities were recorded before the day on which the issue was made subject to the following conditions.</p> <p>1.1 The Notice states that the Shares will be issued for no less than 85% of the volume weighted average price ("VWAP") of the Company's shares calculated over the last 5 days on which sales in the Company's shares were recorded up to and including the date on which shortfall under the Security Purchase Plan to be undertaken by the Company ("SPP") is notified to Patersons Securities Limited ("Underwriter") and ASX ("Shortfall Date").</p> <p>1.2 The Company releases the terms of the waiver no later than the time the Notice is released to the market.</p> <p>1.3 The Company's annual report for any period during which the Shares are issued to the Underwriter or places under the Placement, discloses details of the number of shares that were issued, including the percentage of the Company's issued capital represented by the Shares.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b></p> <p>Listing Rule 7.3.3 requires that the issue price, if a minimum price, be stated as a minimum fixed price, or no lower than 80% of the volume weighted average market price for securities in that class calculated over the last 5 days on which sales in the securities were recorded before the day on which the issue was made. The pricing formula limitation in listing rule 7.3.3 ensures that the discount offered to allottees of the securities is not too great compared to the market price. Both of these rules limit the potential degree of dilution that may be caused by a specific issue of securities approved by ordinary security holders, and assist ordinary security holders to understand the potential dilution when they consider approving the issue.</p>

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### Present Application

The Company is undertaking a security purchase plan under ASIC class order CO 09/425 and in accordance with Listing Rule 7.2 (exception 15). The issue price under the SPP will be no less than 85% of the VWAP of the Company's shares calculated over the last 5 days on which sales in the Company's shares were recorded up to and including the Shortfall Date. The shortfall shares under the SPP will be issued to the Underwriter of the SPP subject to shareholder approval under Listing Rule 7.1 and directors of the Company under Listing Rule 10.11. The issue price of the shortfall shares will be the same price as the issue price under the SPP ("SPP Issue Price"). The Company will also be seeking shareholder approval for a placement of shares to the value of \$500,000 under Listing Rule 7.1 which will also be issued at the SPP Issue Price. Waiver granted to permit the Notice to state the SPP Issue Price as the price for the issue of shortfall shares and shares pursuant to the placement subject to the condition that the terms of the waiver are released to the market no later than the time the Notice is released to the market and there is disclosure in the Company's annual report.

<b>Rule Number</b>	7.3.8
<b>Date</b>	7/07/2014
<b>ASX Code</b>	FTE
<b>Listed Company</b>	FORTE ENERGY NL
<b>Waiver Number</b>	WLC140188-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Forte Energy NL a waiver from 7.3.8 to the extent necessary to permit the resolution in the Company's notice of meeting to approve the issue of a total of up to 200,000,000 fully paid ordinary shares in the Company at an issue price being not less than 80% of the average market price for ordinary shares calculated over the last five days on which sales in the shares are recorded before the date the prospectus is lodged with ASX under a proposed share purchase plan ("SPP") not to include a voting exclusion statement that excludes the votes of any person who may participate in the SPP on condition that the SPP is not underwritten, or, if it is underwritten, the Company excludes any votes cast on that resolution by any proposed underwriter or sub-underwriter of the SPP.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Listing rule 7.1 protects a listed entity's security holders against dilution of their voting and economic interests in the listed entity by imposing a limit, being approximately 15% of the number of ordinary securities on issue, on the number of equity securities that may be issued by the entity without prior security holder approval. There are a number of exceptions from listing rule 7.1 set out in listing rule 7.2, including issues pursuant to a SPP undertaken in accordance with ASIC relief from the disclosure document provisions of the Corporations Act. The limit in the case of issues under a securities purchase plan is 30% of the number of fully paid ordinary securities, and there is a discount limitation. The limit in listing rule 7.1 is not applicable if security holders approve the issue of the securities at a general meeting. Listing rule 7.3 sets out the information required to be included in the notice of meeting seeking approval for the issue of the securities. Listing rule 7.3.8 requires the resolution to have a voting exclusion statement excluding votes of security holders who may participate in the issue, as they may receive a benefit from the passing of the resolution that will not accrue to security holders that do not participate in the issue. The policy of excluding the votes of security holders who may participate in the issue is not applicable where the nature of the issue is such that all eligible security holders may participate on an equal basis. In such cases and the exclusion of security holders entitled to participate would mean that no votes could be counted. With such issues there is also limited scope for an individual holder to gain a disproportionate advantage from the passing of the resolution. Listing rule 7.3.8 makes an exception from the requirement for a voting exclusion statement for public offers where existing security holders are given a priority, and there is a cap on the number of securities that may be issued to each security holder.</p> <p><b>Present Application</b>  ASIC class order 09/425 contemplates the issue of not more than \$15,000 worth of securities to each ordinary security holder under a</p>

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share purchase plan without a prospectus. Exception 15 of listing rule 7.2 exempts share purchase plans from the requirement for prior ordinary security holder approval because it is a type of issue that offers participation to existing security holders in a way that, while not pro rata, is made on equal terms and is considered to be fair to them. Section 7 (a) (ii) of ASIC class order 09/425 precludes an entity that has been suspended for more than a total of 5 days during the period of 12 months before the day on which the offer is made from being provided with relief to not issue a prospectus for an offer of shares under a share purchase plan and accordingly the Company is required to issue a prospectus and obtain shareholder approval for the issue of shares under the SPP. The Company has been suspended for more than five trading days in the past 12 months. The Company is therefore seeking security holder approval for the issue under listing rule 7.1. A share purchase plan on these terms is consistent with the policy basis of the share purchase plan exception in listing rule 7.2. As the issue being undertaken is one in which all security holders may participate on an equal basis, and for which there is an exception from the requirement for shareholder approval in listing rule 7.2 which is not available, there is no need to exclude the votes of security holders entitled to participate in the issue. If there is to be underwriting of the SPP, the votes of any underwriters or sub-underwriters are to be excluded, because their interest in the outcome of the resolution would be different from that of other security holders.

<b>Rule Number</b>	7.25
<b>Date</b>	1/07/2014
<b>ASX Code</b>	PHA
<b>Listed Company</b>	PUBLIC HOLDINGS (AUSTRALIA) LIMITED
<b>Waiver Number</b>	WLC140196-001
<b>Decision</b>	Based solely on the information provided, ASX Limited ("ASX") grants Public Holdings (Australia) Limited (the "Company") a waiver from listing rule 7.25 to the extent necessary to permit the Company to undertake a capital return which may have the effect of reducing the trading price of the Company's securities to less than 20 cents each, pursuant to an equal reduction of capital to be approved by the Company's security holders.
<b>Basis For Decision</b>	Underlying Policy Standard Decision, refer to Guidance Note 17.

<b>Rule Number</b>	8.2
<b>Date</b>	8/07/2014
<b>ASX Code</b>	CCB
<b>Listed Company</b>	CHINA CONSTRUCTION BANK CORPORATION
<b>Waiver Number</b>	WLC140181-005
<b>Decision</b>	Based solely on the information provided, ASX Limited ("ASX") grants China Construction Bank Corporation (the "Issuer") 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.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>            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><b>Present Application</b>            This is a companion waiver to the waiver from listing rule 2.1 condition 3.</p>

<b>Rule Number</b>	8.2
<b>Date</b>	2/07/2014
<b>ASX Code</b>	WSZ
<b>Listed Company</b>	SERIES 2014-1 WST TRUST
<b>Waiver Number</b>	WLC140180-004
<b>Decision</b>	Based solely on the information provided, ASX Limited ("ASX") grants BNY Trust Company of Australia Limited (the "Issuer") in its capacity as trustee of the Series 2014-1 WST Trust (the "Trust") a waiver from listing rule 8.2 to the extent necessary that the Issuer need not provide an issuer sponsored subregister as long as the waiver of listing rule 2.1 condition 3 operates.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  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><b>Present Application</b>  This is a companion waiver to the waiver from listing rule 2.1 condition 3 granted to the Issuer.</p>



<b>Rule Number</b>	8.10
<b>Date</b>	8/07/2014
<b>ASX Code</b>	CCB
<b>Listed Company</b>	CHINA CONSTRUCTION BANK CORPORATION
<b>Waiver Number</b>	WLC140181-006
<b>Decision</b>	Based solely on the information provided, ASX Limited ("ASX") grants China Construction Bank Corporation (the "Issuer") a waiver from listing rule 8.10 to the extent necessary to allow the Issuer to refuse to register the transfer of debt securities from the date that is 1 business day before an interest payment date or the maturity date of the debt securities.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> The entity is required to close the register of a series of debt securities from the close of business one business day 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>

<b>Rule Number</b>	8.10
<b>Date</b>	11/07/2014
<b>ASX Code</b>	ENN
<b>Listed Company</b>	ELANOR INVESTORS GROUP
<b>Waiver Number</b>	WLC140184-005
<b>Decision</b>	Based solely on the information provided, ASX Limited ("ASX") grants Elanor Investors Group (the "Group") a waiver from listing rule 8.10 to the extent necessary to permit each component entity to refuse to register a transfer of a security in the component entity if it is not accompanied by a transfer of all the other components of the stapled security.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  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><b>Present Application</b>  The Group is seeking admission to the official list of ASX as a stapled entity comprising the Fund and the Company. The securities of each Component Entity will be stapled together to form Stapled Securities. The waiver enables the Company and the responsible entity of the Fund to ensure that the integrity of the stapled security structure is not compromised by purported off-market transfers of securities of one Component Entity only.</p>

<b>Rule Number</b>	8.10
<b>Date</b>	2/07/2014
<b>ASX Code</b>	WSZ
<b>Listed Company</b>	SERIES 2014-1 WST TRUST
<b>Waiver Number</b>	WLC140180-005
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants BNY Trust Company of Australia Limited (the "Issuer") in its capacity as trustee of the Series 2014-1 WST Trust (the "Trust") a waiver from listing rule 8.10 to the extent necessary to allow the Issuer to refuse to register transfers of notes from the date which is 2 business days before each interest payment date or the maturity date in relation to the notes, or in the circumstances contemplated by clauses 14.2 and 14.8 of the Master Trust Deed, until that interest payment date or maturity date, on condition that ASX is satisfied with the settlement arrangements that exist in relation to the notes to be quoted on ASX.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  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><b>Present Application</b>  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; or where the transfer does not comply with requirements in relation to minimum transfer, or which would result in breaches of the Master Trust Deed, the Series Notice, the Security Trust Deed or the law. 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>

<b>Rule Number</b>	8.21
<b>Date</b>	8/07/2014
<b>ASX Code</b>	CCB
<b>Listed Company</b>	CHINA CONSTRUCTION BANK CORPORATION
<b>Waiver Number</b>	WLC140181-007
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants China Construction Bank Corporation (the "Issuer") 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>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> 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>

<b>Rule Number</b>	8.21
<b>Date</b>	2/07/2014
<b>ASX Code</b>	WSZ
<b>Listed Company</b>	SERIES 2014-1 WST TRUST
<b>Waiver Number</b>	WLC140180-006
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BNY Trust Company of Australia Limited (the "Issuer") in its capacity as trustee of the Series 2014-1 WST Trust (the "Trust") a waiver from listing rule 8.21 to the extent that the Issuer need not do the following.</p> <p>1.1. In respect of transactions that are settled outside of CHESSE, mark transfer forms as required by Appendix 8A.</p> <p>1.2. In respect of transactions that are settled within the Austraclear system, send confirmation of a change of address to a security holder at the holder's old address.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> 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>

<b>Rule Number</b>	9.1.3
<b>Date</b>	8/07/2014
<b>ASX Code</b>	MYA
<b>Listed Company</b>	MY ATM HOLDINGS LIMITED
<b>Waiver Number</b>	WLC140192-001
<b>Decision</b>	<p>1. Subject to resolution 2, and based solely on the information provided, in connection with the acquisition by My ATM Holdings Limited (the "Company") of the issued capital of iWebgate Technology Limited ("iWebgate"), 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 the securities to be issued by the Company to the existing shareholders of iWebgate (the "iWebgate Shareholders") as follows.</p> <p>1.1. The shares issued to the iWebgate Shareholders who subscribed cash for their shares in iWebgate are treated as being held by related party or promoter seed capitalists, or unrelated seed capitalists, of the Company, as appropriate to each iWebgate Shareholder.</p> <p>1.2. Cash formula relief is applicable to those shares issued to persons who subscribed for their shares in iWebgate for cash consideration.</p> <p>1.3. The escrow period for shares issued to promoter or related party seed capitalists of iWebgate 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 compliance with Chapters 1 and 2 of the Listing Rules.</p> <p>1.4. For the purpose of determining the length of the escrow period for shares issued to non-related seed capitalists of iWebgate and which are subject to 12 months escrow, the 12 months escrow period will be deemed to begin on the date on which shares in iWebgate were issued to those persons.</p> <p>2. Resolution 1 is conditional on the Company acquiring 100% of the issued capital of iWebgate and the entire business of iWebgate being acquired by the Company.</p>
<b>Basis For Decision</b>	<p>Underlying Policy</p> <p>Securities issued in certain circumstances, including in consideration for the acquisition of classified assets from related or unrelated vendors, or to seed capitalists who subscribe for securities for cash at a lower issue price than the IPO price, 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 hold 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</p>

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recognised trustee, or held in uncertificated form on the issuer sponsored sub-register subject to a holding lock administered by the entity's securities registry. These arrangements together prevent the holder of restricted securities (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, 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:

1. an entity admitted under the profit test;
2. an entity that has a track record of profitability or revenue that is acceptable to ASX; or
3. 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 software/ information technology business. 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 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 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, 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 iWebgate seed capitalists to be treated as seed capitalists of the Company and apply cash formula relief where applicable using the conversion ratio calculation. The escrow period will be "backdated" so that the escrow period for the Company shares will begin on the date shares were originally issued to unrelated seed capitalists by iWebgate. 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.

<b>Rule Number</b>	9.1.3
<b>Date</b>	14/07/2014
<b>ASX Code</b>	PKR
<b>Listed Company</b>	PARKER RESOURCES NL
<b>Waiver Number</b>	WLC140193-001
<b>Decision</b>	<p>Based solely on the information provided, in connection with the acquisition by Parker Resources NL (the "Company") of 100% of the issued share capital of Ensurance Pty Limited (the "Acquisition"), and recompliance with chapters 1 and 2 of the Listing Rules, ASX Limited ("ASX") grants the Company a waiver from Listing Rule 9.1.3 to the extent necessary not to apply clauses 1, 2, 3, 4, 7, 8 and 9 of Appendix 9B to the new partly paid shares to be issued to current partly paid shareholders for the sole purpose of effecting a change in the Company's status from a no liability company to a company limited by shares.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>            Securities issued in certain circumstances, including partly paid shares issued to seed capitalists 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 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:</p> <ol style="list-style-type: none"> <li>1. an entity admitted under the profit test;</li> <li>2. an entity that has a track record of profitability or revenue that is acceptable to ASX; or</li> <li>3. an entity that, in ASX's opinion has a substantial proportion of its assets as tangible assets or assets with a readily ascertainable value.</li> </ol> <p><b>Present Application</b>            The Company is acquiring the issued capital of an unlisted operator of a business in insurance brokerage, insurance underwriting and</p>



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development of information technology that relates to insurance brokerage and underwriting. 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. New securities issued to seed capitalists prior to listing will be subject to the restrictions in Appendix 9B of the ASX Listing Rules ("ASX Escrow"). The existing partly paid shares in the Company ("NL Partly Paid Shares") have been subject to the ASX Escrow for a period of two years. By virtue of the Corporations Act 2001 (Cth), the NL Partly Paid Shares must be cancelled or paid up prior to the Company converting into a limited liability company. Prior to listing, the holders of the NL Partly Paid Shares ("NL Partly Paid Shareholders") will have their securities cancelled, and be issued new partly paid securities in the Company ("New Partly Paid Shares"), in substitution for the NL Partly Paid Shares. The New Partly Paid Shares are technically new securities issued in relation to a re-compliance and are therefore subject to ASX Escrow. Given that the New Partly Paid Shares are in substance the same as the NL Partly Paid Shares, it would be artificial to subject the New Partly Paid Shares to ASX Escrow as it would in effect, subject the NL Partly Paid Shareholders to a second period of Escrow in relation to, what are in effect, the same securities.

<b>Rule Number</b>	10.1
<b>Date</b>	9/07/2014
<b>ASX Code</b>	TPN
<b>Listed Company</b>	3P LEARNING LIMITED.
<b>Waiver Number</b>	WLC140197-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants 3P Learning Limited (the "Company") a waiver from Listing Rule 10.1 to the extent necessary to permit the Company not to seek shareholder approval following listing in relation to an agreement entered into between the Company and certain wholly owned entities of the Blake Group, in respect of the sales agency agreement whereby the Company is given the right to sell certain Blake Group products (the "Agreement"), subject to the following conditions.</p> <p>1.1. A summary of the material terms of the Agreement is included in each Annual Report in circumstances where the Blake Group (or its controlled entities) remains a party to which listing rule 10.1 applies.</p> <p>1.2. Any variation to the terms of the Agreement is subject to shareholder approval.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> The Company entered into the Agreement on arm's length terms prior to the IPO. A former director of the Company is also a director of the Blake Group. Upon admission to the official list of ASX, a wholly owned subsidiary of the Blake Group, Pascal Press, will be a substantial shareholder of the Company. The most recent valuation of the Agreement, as per FY2013, and the equity interests of the Company as outlined in the Prospectus, illustrates that the Agreement attracts the operation of listing rule 10.1. The related party nature of the Agreement was disclosed adequately in the Prospectus. Subscription under the Prospectus is taken as tacit approval of the Agreement. The waiver is granted on condition that details of the Agreement are outlined in each Annual Report in circumstances where the Blake Group is a party to which listing rule 10.1 applies.</p>

<b>Rule Number</b>	10.1
<b>Date</b>	11/07/2014
<b>ASX Code</b>	ENN
<b>Listed Company</b>	ELANOR INVESTORS GROUP
<b>Waiver Number</b>	WLC140184-006
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Elanor Investors Group (the "Group") a waiver from listing rule 10.1 to the extent necessary to allow the transfer of substantial assets between each component entity (being Elanor Investment Fund and Elanor Investors Limited) and their wholly-owned subsidiaries without the approval of holders of stapled securities, on the following conditions.</p> <p>1.1 The securities of each component entity are stapled together.</p> <p>1.2 No entity in the Group issues any other securities that are not stapled to corresponding securities of all the other entities in the Group.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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 2001 (Cth) (or, in the case of foreign entities, the related party provisions in the law of their home jurisdiction).</p> <p><b>Present Application</b> The Group will have on issue Stapled Securities made up to two separate entities, the Fund and the Company. Substantial assets may be transferred between each Component Entity 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>

<b>Rule Number</b>	10.13.5
<b>Date</b>	1/07/2014
<b>ASX Code</b>	MNM
<b>Listed Company</b>	MANTLE MINING CORPORATION LIMITED
<b>Waiver Number</b>	WLC140190-002
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Mantle Mining Corporation Limited (the "Company") a waiver from listing rule 10.13.5 to the extent necessary to permit the Company's notice of meeting (the "Notice") to approve the issue of shortfall shares pursuant to a shortfall under a Share Purchase Plan with a value of up to \$75,000 in aggregate to Martin Blakeman and Ian Kraemer, two directors of the Company, and shares with a value of up to \$50,000 to Martin Blakeman under a placement (together the "Related Party Shares") not to state the issue price subject to the following conditions.</p> <p>1.1 The Notice states that the Related Party Shares will be issued for no less than 85% of the volume weighted average price ("VWAP") of the Company's shares calculated over the last 5 days on which sales in the Company's shares were recorded up to and including the shortfall date.</p> <p>1.2 The Company releases the terms of the waiver no later than the time the Notice is released to the market.</p> <p>1.3 The Company's annual report for any period during which the shares are issued to the Related Parties, discloses details of the number of shares that were issued to each of them, including the percentage of the Company's issued capital represented by the shares.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> This rule provides certainty to a listed entity's security holders by requiring a notice of meeting containing a resolution in accordance with listing rule 10.11 to state the issue price and terms of issue of securities that are intended to be issued to each of the relevant persons for whom approval is being sought.</p> <p><b>Present Application</b> The Company is undertaking a security purchase plan under ASIC class order CO 09/425 and in accordance with Listing Rule 7.2 (exception 15). The issue price under the SPP will be no less than 85% of the VWAP of the Company's shares calculated over the last 5 days on which sales in the Company's shares were recorded up to and including the Shortfall Date. The shortfall shares under the SPP will be issued to the Underwriter of the Company subject to shareholder approval under Listing Rule 7.1 and two directors of the Company under Listing Rule 10.11. The issue price of the shortfall shares will be at SPP Issue Price. The Company will also be seeking shareholder approval for a placement of shares to the value of \$500,000 ("Placement") under Listing Rule 7.1 which will also be issued at the SPP Issue Price. A director of the Company will be participating in the Placement and the Company will be seeking shareholder approval for the director participation under Listing Rule 10.11. Where the degree of dilution is not expected to be excessive in view of a listed entity's security price and the dollar value of the grant, and where the future security price will be known shortly after the security holder meeting, as is the case here, the</p>

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inclusion of sufficient information in the notice of meeting about the method for calculating the issue price of the relevant securities is considered not to offend the policy of the rule in providing certainty to security holders. Waiver granted to permit the Notice to state the SPP Issue Price as the price for the issue of shortfall shares and shares pursuant to the placement subject to the condition that the terms of the waiver are released to the market no later than the time the Notice is released to the market and there is disclosure in the Company's annual report.

<b>Rule Number</b>	10.15A.2
<b>Date</b>	4/07/2014
<b>ASX Code</b>	DSN
<b>Listed Company</b>	DESERT MINES AND METALS LIMITED
<b>Waiver Number</b>	WLC140183-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited ("ASX") grants Desert Mines and Metals Limited (the "Company") a waiver from listing rule 10.15A.2 to the extent necessary to permit the Company's notice of general meeting (the "Notice"), seeking shareholder approval for the issue of securities to directors under the Desert director and employee remuneration sacrifice share plan (the "Share Plan") pursuant to listing rule 10.14, not to state a maximum number of securities that may be acquired by directors, on condition that the Notice contains the method by which the number of securities to be issued will be calculated.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  This rule provides certainty to a listed entity's security holders by requiring a notice of meeting containing a resolution in accordance with listing rule 10.14 to state the maximum number of securities that are intended to be issued under an employee incentive scheme to each of the relevant persons for whom approval is being sought.</p> <p><b>Present Application</b>  The Company proposes to seek security holder approval for the issue of securities to directors, employees and consultants pursuant to an employee incentive scheme. The maximum number of securities to be acquired under the employee incentive scheme by each of the relevant persons is presently unascertainable as it is based on a formula including a future security price. Each director may elect to participate in the fee and remuneration sacrifice share plan by salary sacrificing up to 30% of their annual directors' fees or executive remuneration. The non-executive directors' fees for the relevant period are fixed. Where the degree of dilution is not expected to be excessive in view of a listed entity's security price (in this case, up to 5.56%) and the dollar value of the grant, the inclusion of sufficient information in the notice of meeting about the method for calculating the number of entitlements and/or securities is considered not to offend the policy of the rule in providing certainty to security holders.</p>

<b>Rule Number</b>	10.15A.8
<b>Date</b>	4/07/2014
<b>ASX Code</b>	DSN
<b>Listed Company</b>	DESERT MINES AND METALS LIMITED
<b>Waiver Number</b>	WLC140183-002
<b>Decision</b>	Based solely on the information provided, ASX Limited ("ASX") grants Desert Mines and Metals Limited (the "Company") listing rule 10.15A.8 to the extent necessary to permit the Company's notice of meeting, seeking shareholder approval for the issue of securities to directors under the Company's Share Plan pursuant to listing rule 10.14, to state that the directors in office from time to time may participate in the Share Plan.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> This rule ensures a listed entity's security holders make an informed decision by requiring a notice of meeting containing a resolution in accordance with listing rule 10.14 to state that additional persons who become entitled to participate in the employee incentive scheme after the resolution has been approved, and are not named in the notice, will not participate until approval is given under listing rule 10.14.</p> <p><b>Present Application</b> The Company proposes to seek security holder approval for the issue of securities to directors, employees and consultants pursuant to an employee incentive scheme. Each director may elect to participate in the fee and remuneration sacrifice share plan by salary sacrificing up to 30% of their annual directors' fees or executive remuneration. All directors in office from time to time will be eligible to participate and employees may be invited to participate in the plan by the board from time to time. There is no particular concern that directors may acquire shares on advantageous terms by their being able to participate in the plan in common with other executive directors and non-executive directors.</p>

<b>Rule Number</b>	11.4
<b>Date</b>	9/07/2014
<b>ASX Code</b>	EEG
<b>Listed Company</b>	EMPIRE ENERGY GROUP LIMITED
<b>Waiver Number</b>	WLC140186-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Empire Energy Group Limited (the "Company") a waiver from listing rule 11.4 to the extent necessary to permit the Company, without seeking shareholder approval, to dispose of a 20% interest in its subsidiary, Empire Energy USA, LLC ("EEUS") by means of an initial public offering and listing of its holding company, Empire Energy Holdings, Inc. ("EEH") on NASDAQ, on the following conditions.</p> <p>1.1. The securities issued by EEH under its initial public offering are offered through a bookbuild process.</p> <p>1.2. The Company gives ASX an undertaking that during the period of six months from the date of first quotation of the securities of EEH on NASDAQ, the Company will not dispose of any securities in EEH if such disposal would result in the Company and its subsidiaries ceasing to retain at least a 72% interest in EEH, based on the number of fully paid ordinary shares on issue as at the date of commencement of official quotation. The undertaking must be executed as a deed.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listing rule 11.4 prohibits a listed entity from disposing major asset if the entity is aware that the acquirer of asset intends to issue or offer securities with a view to becoming listed. The entity must not sell securities in the child entity and must make sure that the child entity does not issue securities with a view to becoming listed. The disposal is permitted if securities are to be offered pro rata to current security holders, or if security holder approval is obtained. This is a sufficiently significant matter for security holders to be consulted, and provides an opportunity to security holders to participate in any premium that may arise when the acquiring entity lists.</p> <p><b>Present Application</b> The Company intends to partially divest its 90% owned subsidiary, Empire Energy USA, LLC ("EEUS"). The divestment is considered to be a disposal of a major asset which falls within the realm of listing rule 11.4. The disposal is to be effected by the sale of up to a 20% interest in the child entity, which will conduct an initial public offering and apply for admission on NASDAQ. The Company will utilise the existing 100% owned holding company (its only asset being 100% shareholding in EEUS), Empire Energy Holdings, Inc. as the listing vehicle. It is proposed the remaining 72% will be retained by the Company. There is little potential for any premium on listing of the subsidiary because the price of the securities to be offered under the initial public offering of the subsidiary's securities will be determined through a book build process. The Company will provide ASX with an undertaking to retain an interest of at least 72% in the subsidiary for a period of at least 6 months from the date of the subsidiary's listing on the NASDAQ.</p>



<b>Rule Number</b>	14.7
<b>Date</b>	9/07/2014
<b>ASX Code</b>	INT
<b>Listed Company</b>	INT CORPORATION LIMITED
<b>Waiver Number</b>	WLC140189-001
<b>Decision</b>	<p>1. ASX Limited rescinds its decision dated 6 June 2014 in relation to INT Corporation Limited and replaces it with the following decision.</p> <p>2. Subject to resolution 3, 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 (the "Securities"), as approved by shareholders at the general meeting held on 10 March 2014, later than one month (in the case of directors) and later than 3 months (in the case of all other participants) after the date of the shareholders' meeting:</p> <p>2.1. up to 120,000,000 fully paid ordinary shares with an issue price of \$0.0025 per share.</p> <p>2.2 up to 60,000,000 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>2.3 up to 130,000,000 fully paid shares with an issue price of \$0.01 per share.</p> <p>2.4 25,500,000 management options.</p> <p>2.5 15,000,000 fully paid ordinary shares for nil consideration.</p> <p>2.6 5000,000 options for nil consideration with each option exercisable at \$0.01 on or before 30 June 2017</p> <p>3. Resolution 2 is subject to the following conditions.</p> <p>3.1 The Securities are issued no later than 10 August 2014.</p> <p>3.2 The Company releases the terms of the waiver to the market immediately.</p>
<b>Basis For Decision</b>	Underlying Policy Standard Decision, refer to Guidance Note 17.

<b>Rule Number</b>	14.7
<b>Date</b>	4/07/2014
<b>ASX Code</b>	MOQ
<b>Listed Company</b>	MONTECH HOLDINGS LIMITED
<b>Waiver Number</b>	WLC140191-001
<b>Decision</b>	<p>1. ASX Limited rescinds its decision dated 1 May 2014 in relation to Montech Holdings Limited and replaces it with the following decision.</p> <p>2. Subject to resolution 3, and based solely on the information provided, ASX Limited ("ASX") grants Montech Holdings Limited (the "Company") a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue the following securities (the "Securities"), as approved by shareholders at the general meeting held on 7 April 2014, later than one month (in the case of directors) and later than three months (in the case of all other participants) after the date of the shareholders' meeting:</p> <p>1.4 up to 150,000,000 fully paid ordinary shares with an issue price of \$0.0025 per share.</p> <p>1.5 up to 75,000,000 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>1.6 up to 150,000,000 fully paid shares with an issue price of \$0.01 per share.</p> <p>2. Resolution 2 is subject to the following conditions.</p> <p>2.1 The Securities are issued no later than 7 September 2014.</p> <p>2.2 The Company releases the terms of the waiver to the market immediately.</p>
<b>Basis For Decision</b>	Underlying Policy Standard Decision, refer to Guidance Note 17.