



Register of ASX Listing Rule Waivers

1 to 15 August 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	1.1 condition 7
Date	4/08/2014
ASX Code	DKM
Listed Company	DUKETON MINING LIMITED
Waiver Number	WLC140216-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Duketon Mining Limited (the "Company") a waiver from listing rule 1.1 condition 7 to the extent necessary to permit the Company to include up to 150 shareholders (excluding related parties and promoters of the Company and South Boulder Mines Limited ("South Boulder") and their respective associates) who hold a parcel of ordinary securities with a value of at least \$2,000 by reason of an in specie distribution of shares held by South Boulder in the calculation of spread, on condition that the remainder of the shareholders required to satisfy the spread requirements under listing rule 1.1 condition 7 are subscribers under the Company's initial public offering.</p>
Basis For Decision	<p>Underlying Policy Listing rule 1.1 condition 7 requires an entity seeking admission on the official list of ASX to meet ASX's minimum spread requirements. An entity seeking admission to the official list in the ASX Listing Category must demonstrate that it complies with one of the security holder spread tests in listing rule 1.1 condition 7 following any fundraising undertaken in connection with the listing. The tests require that there be a certain minimum number of holders of securities in the ordinary class holding parcels of securities with a particular minimum value, or a lower minimum number of holders but a minimum proportion of the freely tradeable ordinary securities (i.e. not classified as restricted securities by ASX) must be held by non-related persons. By meeting one of these requirements, an applicant entity demonstrates that there is sufficient investor interest in its securities for it to be suitable as a listed entity.</p> <p>Present Application The Company seeking to list is a spin off from a listed entity by way of an IPO. The Company has issued securities to its listed parent entity as consideration for the assets on which it aims to list. The consideration shares issued to the listed parent were in specie distributed to shareholders of the parent entity on a pro rata basis. Shares were also issued to existing shareholders of the Company in a fully underwritten rights issue pursuant to the in specie distribution. There are a large number of holdings of sufficient size to count towards spread. The Company was incorporated in June 2012 however the assets held by the Company have been subject to considerable continuous disclosure by the listed parent entity. It is proposed to grant the waiver to permit the Company to count up to 150 holders who received shares pursuant to the in specie for the purposes of spread. This excludes related parties and promoters of the Company and the parent entity as well as their respective associates. The waiver is granted on the basis that there are at least 150 new subscribers under the IPO (each holding a parcel of shares to the value of at least \$2,000).</p>

Rule Number	1.1 condition 7
Date	8/08/2014
ASX Code	OMI
Listed Company	OMI HOLDINGS LIMITED
Waiver Number	WLC140226-001
Decision	<p>Based solely upon the information provided, ASX Limited ("ASX") grants OMI Holdings Limited (the "Company") a waiver from listing rule 1.1 condition 7 to the extent necessary to permit the Company to include up to half that number of shareholders required to satisfy the requirements of paragraph (a), (b) or (c) of listing rule 1.1 condition 7 (as applicable) (excluding related parties and promoters of the Company and Donaco International Limited ("Donaco") and their respective associates), who hold a parcel of ordinary shares with a value of at least \$2,000 by reason of an in-specie distribution of shares held by Donaco in the calculation of spread.</p>
Basis For Decision	<p>Underlying Policy Listing rule 1.1 condition 7 requires an entity seeking admission on the official list of ASX to meet ASX's minimum spread requirements. An entity seeking admission to the official list in the ASX Listing Category 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. Where an entity has been previously admitted to the official list of ASX, securities not acquired under a recent prospectus or product disclosure statement are excluded from being counted for the purposes of listing rule 1.1 condition 7. This is largely an anti-avoidance mechanism to ensure entities do not seek removal from the official list to conduct a transaction which otherwise would be prohibited and seek re-admission when the transaction has been completed.</p> <p>Present Application The Company is proposing to acquire a business which will be spun off from a listed entity, Donaco. Shares in the Company to be issued to Donaco are to be distributed in specie to shareholders of Donaco on a pro rata basis. The assets to be held by the Company were the subject of continuous disclosure while they were held by Donaco. As the assets to be held by the Company were part of the assets held by Donaco which will conduct the in specie distribution, it is appropriate that some of the shareholders of Donaco who will receive shares in the Company under the in specie distribution (and who have holdings of a sufficient size) should count towards the number of shareholders needed to satisfy the shareholder spread test.</p>

Rule Number	3.8A
Date	14/08/2014
ASX Code	TLS
Listed Company	TELSTRA CORPORATION LIMITED.
Waiver Number	WLC140230-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Telstra Corporation Limited (the "Company") a waiver from listing rule 3.8A to permit the Company to give ASX an Appendix 3F in relation to its tender buy-back (the "Buy-back") at least half an hour before the commencement of trading on the second business day after the close of the tender offer rather than the day after the Buy-back closes, on condition that the Company announces the Buy-back price at least half an hour before the commencement of trading on the business day after the Buy-back offer closes.
Basis For Decision	<p>Underlying Policy Prescribed timetable for advice of details on completion of a buy back of shares. Provision of this advice maintains an orderly and informed market.</p> <p>Present Application The entity has practical impediments in following the standard timetable given its very large shareholder register. The tender offer also allows amendments and withdrawals, also causing potential delay. The market is to be advised at the earliest opportunity.</p>

Rule Number	6.24
Date	13/08/2014
ASX Code	BCK
Listed Company	BROCKMAN MINING LIMITED
Waiver Number	WLC140219-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Brockman Mining 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 15,000,000 quoted options exercisable at \$0.20, expiring on 30 September 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 2 September 2014, together with a statement that an option expiry notice will not be sent to Option holders.</p> <p>1.2. If the market price of the Company's ordinary shares exceeds \$0.15 before 30 September 2014, the Company immediately sends an option expiry notice to Option holders.</p>
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	6.24
Date	1/08/2014
ASX Code	FWL
Listed Company	FERROWEST LIMITED
Waiver Number	WLC140222-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Ferrowest 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 10,966,351 quoted options exercisable at \$0.25, expiring on 1 September 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 1 August 2014, together with a statement that an option expiry notice will not be sent to Option holders.</p> <p>1.2. If the market price of the Company's ordinary shares exceeds \$0.1875 before 29 August 2014, the Company immediately sends an option expiry notice to Option holders.</p>
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	6.24
Date	1/08/2014
ASX Code	MUM
Listed Company	MOUNT MAGNET SOUTH NL
Waiver Number	WLC140225-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Mount Magnet South NL (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 42,479,275 quoted options exercisable at 7 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 1 August 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 5.25 cents before 31 August 2014, the Company immediately sends an option expiry notice to Option holders.</p>
Basis For Decision	<p>Underlying Policy Standard Decision, refer to Guidance Note 17.</p>

Rule Number	7.1
Date	8/08/2014
ASX Code	GXL
Listed Company	GREENCROSS LIMITED
Waiver Number	WLC140223-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Greencross Limited (the "Company") a waiver from listing rule 7.1 to the extent necessary to permit the Company to issue shares pursuant to an underwriting agreement for the Company's dividend reinvestment plan ("DRP") in respect of the period ending 30 June 2014 without obtaining shareholder approval, on the following conditions.</p> <p>1.1. The underwritten shares are issued within 15 business days of the dividend payment date.</p> <p>1.2. Related parties and their associates do not act as underwriter or sub-underwriters to the DRP unless they obtain prior shareholder approval under listing rule 10.11.</p> <p>1.3. The DRP does not contain a limit on shareholder participation.</p> <p>1.4. Any shares issued in accordance with the instructions of the underwriter or sub-underwriter are issued at a price equal to or greater than the price at which other shares under the DRP are issued.</p>
Basis For Decision	<p>Underlying Policy Listing rule 7.1 protects a listed entity's security holders against dilution of their voting and economic interests in the listed entity by imposing a limit on the number of equity securities that may be issued by the entity without prior security holder approval. The actual number of equity securities that a listed entity may issue without prior ordinary security holder approval is calculated by reference to a formula in listing rule 7.1, and is approximately, 15% of the number of fully paid ordinary securities. (The formula is more complex than this description indicates, and is set out in full in listing rule 7.1.) A number of exceptions from the requirement to limit the number of equity securities that may be issued without prior ordinary security holder approval are permitted under listing rule 7.2, including where securities are issued under a pro rata entitlement offer.</p> <p>Present Application The Company has a DRP in operation and intends to announce its final dividend shortly. The DRP will give eligible shareholders the option to increase their shareholding in the Company by reinvesting all or part of their dividend entitlement in the Company's fully paid ordinary shares. Exception 7 of listing rule 7.2 permits the issue of securities under a dividend reinvestment plan, excluding securities issued to an underwriter, to be an exception to listing rule 7.1. An underwritten dividend reinvestment plan operates in a similar manner to pro rata entitlement issue and falls within the spirit of exceptions 1 and 2 of listing rule 7.2. The waiver permits the issue of shares to the underwriter to be treated as an exception to listing rule 7.1</p>

Rule Number	7.3.8
Date	30/07/2014
ASX Code	EXR
Listed Company	ELIXIR PETROLEUM LIMITED
Waiver Number	WLC140221-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Elixir Petroleum Limited (the "Company") a waiver from listing rule 7.3.8 to the extent necessary to permit the resolution in the Company's notice of meeting to approve the issue of up to 160,000,000 ordinary fully paid shares of the Company at an issue price of \$0.005 and up to 80,000,000 options exercisable at \$0.015 on or before 30 September 2016 under a proposed security 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.
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	7.25
Date	31/07/2014
ASX Code	BAU
Listed Company	BAUXITE RESOURCES LIMITED
Waiver Number	WLC140217-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Bauxite Resources Limited (the "Company") a waiver from listing rule 7.25 to the extent necessary to permit the Company to undertake a capital return which may have the effect of reducing the trading price of the Company's securities to less than 20 cents each, pursuant to an equal reduction of capital to be approved by the Company's security holders.
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	7.40
Date	14/08/2014
ASX Code	TLS
Listed Company	TELSTRA CORPORATION LIMITED.
Waiver Number	WLC140230-002
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Telstra Corporation Limited (the "Company") a waiver from listing rule 7.40 to permit the Company to despatch the personalised acceptance forms to shareholders no later than 10 business days following the record date, on the following conditions.</p> <p>(a) The closing date for acceptances of its tender buy-back ("Buy-back") is at least 24 business days after the record date for the Buy-back.</p> <p>(b) The Company complies with its obligations under listing rule 3.8A as if the Buy-back was an equal access scheme rather than a selective buy-back, except in respect of the requirement to submit an Appendix 3E, on condition that the Australian Securities & Investments Commission grants the Company an exemption from section 257D of the Corporations Act (Cth) 2001.</p>
Basis For Decision	<p>Underlying Policy Prescribed timetable for reorganization of capital where entity buys back shares under equal access scheme aims to maintain an orderly market.</p> <p>Present Application The entity has practical impediments to following the standard timetable given its very large shareholder register. The additional time granted to despatch the offer acceptance forms is justified in the light of the period of time allowed to accept the offer.</p>

Rule Number	7.40
Date	14/08/2014
ASX Code	TLS
Listed Company	TELSTRA CORPORATION LIMITED.
Waiver Number	WLC140230-003
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Telstra Corporation Limited (the "Company") a waiver from listing rule 7.40 to permit the Company to despatch, any time between 3 and 20 business days after the record date, serially numbered tender forms to registered Telstra Employee Share ownership Plan II ("TESOP 99") participants who repay the outstanding balance of their relevant TESOP loan(s) to enable them to participate in the tender buy-back ("Buy-back") on the following conditions.</p> <p>(a) The closing date for acceptances of the Buy-back is at least 24 business days after the record date for the Buy-back.</p> <p>(b) The Company complies with its obligations under listing rule 3.8A as if the Buy-back was an equal access scheme rather than a selective buy-back, except in respect of the requirement to submit an appendix 3E, on condition that the Australian Securities & Investments Commission grants the Company an exemption form section 257D of the Corporations Act (Cth) 2001.</p>
Basis For Decision	<p>Underlying Policy Prescribed timetable for reorganization of capital where entity buys back shares under equal access scheme aims to maintain an orderly market.</p> <p>Present Application The entity has practical impediments to following the standard timetable given its very large shareholder register. The additional time granted to despatch the offer acceptance forms is justified in the light of the period of time allowed to accept the offer.</p>

Rule Number	9.1.3
Date	4/08/2014
ASX Code	DKM
Listed Company	DUKETON MINING LIMITED
Waiver Number	WLC140216-002
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Duketon Mining Limited (the "Company") a waiver from listing rule 9.1.3 to the extent necessary to permit the Company not to apply the restrictions in Appendix 9B to ordinary shares issued to South Boulder Mines Limited ("South Boulder") and distributed in specie to shareholders of South Boulder that are not related parties or promoters of the Company or South Boulder or their associates, and that no restriction agreements be entered into in relation to these shares, on condition that any shares distributed to related parties or promoters of the Company or South Boulder, or their respective associates are held in escrow for a period of 24 months from the date of official quotation of the Company's securities.</p>
Basis For Decision	<p>Underlying Policy 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, 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.</p>

Register of ASX Listing Rule Waivers

Present Application

The Company has acquired classified assets from the listed parent entity. The Company was demerged from the listed entity and spun out as a separate listed entity. Consideration for the assets was restricted shares in the Company which were distributed in specie to eligible shareholders of the listed entity on a pro rata basis. Assets are classified assets but have been held by the listed entity and subject to the continuous disclosure regime since 2003. The listed entity's shareholders exchanged an indirect interest in the assets for a direct interest by way of the in specie distribution. It is proposed to grant a waiver to permit securities distributed to non-associated security holders not to be restricted. However, shares distributed to related parties and promoters of the Company and South Boulder will continue to be subject to escrow.

Rule Number	9.1.3
Date	4/08/2014
ASX Code	DKM
Listed Company	DUKETON MINING LIMITED
Waiver Number	WLC140216-003
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Duketon Mining Limited (the "Company") a waiver from listing rule 9.1.3 to the extent necessary to permit the Company not to apply the restrictions in Appendix 9B to ordinary shares issued in the 1 for 2 pro rata rights offer to shareholders of the Company who hold parcels of shares in the Company worth \$2,000 or less, except for shares issued to related parties or promoters of the Company and their respective associates, and that no restriction agreements be entered into in relation to these shares.</p>
Basis For Decision	<p>Underlying Policy 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, 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.</p> <p>Present Application Prior to the IPO, the Company issued ordinary shares to existing shareholders by way of a Rights Issue in July 2013. The Company received 414 applications from its shareholders under the Rights Issue, with the majority of shareholders consisting of non-related parties. Further, approximately 86% of shareholders have small holdings of less than 10,000 shares. ASX is prepared to grant relief from escrow requirements to an entity that has many unrelated security holders with small holdings. It would impose an undue administrative burden to require the Company to provide escrow restriction agreements for the Rights Issue shares executed by all 412 shareholders who are not related parties. The waiver is granted on the basis that shares distributed to unrelated shareholders holding parcels of shares worth less than \$2,000 (held by 354 shareholders) not be restricted.</p>

Rule Number	10.11
Date	15/08/2014
ASX Code	CBA
Listed Company	COMMONWEALTH BANK OF AUSTRALIA.
Waiver Number	WLC140220-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Commonwealth Bank of Australia (the "Company") a waiver from listing rule 10.11 to the extent necessary to permit directors of the Company and their associates to participate in the proposed offer of subordinated unsecured notes ("PERLS VII")(the "Offer") and to be issued PERLS VII without shareholder approval, on the following conditions.</p> <p>1.1. The number of PERLS VII which may be issued to directors and their associates collectively is no more than 0.2% of the total number of PERLS VII issued under the Offer.</p> <p>1.2. The participation of the directors and their associates in the Offer is on the same terms and conditions as applicable to other subscribers for PERLS VII.</p> <p>1.3. The Company releases the terms of this waiver to the market when it announces the Offer.</p> <p>1.4. When PERLS VII are issued, the Company announces to the market the total number of PERLS VII issued to directors and their associates in aggregate.</p>
Basis For Decision	<p>Underlying Policy Listed entities are required to obtain the prior approval of security holders for an issue of equity securities to related parties. This rule is directed at preventing related parties from obtaining securities on advantageous terms and increasing their holding proportionate to the holdings of other security holders, without the prior consent of the ordinary security holders. The rule protects ordinary security holders' interests by supplementing the related party provisions of the Corporations Act (and any related party provisions applying to foreign entities under relevant legislation).</p> <p>Present Application The Company is making a public offer of subordinated unsecured notes. Directors and their associates propose to participate in the offer on the same terms as unassociated investors. A waiver is granted to permit the directors (and their associates) to participate in the offer subject to an aggregate cap of 0.2% of the securities issued. The participation of natural person related parties in a public offer subject to this cap is a de minimus departure from the principle that no equity securities may be issued to a related party without shareholder approval other than under an exception in listing rule 10.12.</p>

Rule Number	10.11
Date	30/07/2014
ASX Code	EXR
Listed Company	ELIXIR PETROLEUM LIMITED
Waiver Number	WLC140221-002
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Elixir Petroleum Limited (the "Company") a waiver from listing rule 10.11 to the extent necessary to permit the Company to issue up to \$15,000 worth of fully paid ordinary shares in the Company at an issue price of \$0.005 and one free attaching option for every two shares subscribed under the security purchase plan ("SPP") exercisable at \$0.015 on or before 30 September 2016, to each of its related parties under the SPP without obtaining shareholder approval, on condition that all related parties are offered securities under the SPP on the same terms as other shareholders.
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	10.13.3
Date	8/08/2014
ASX Code	OMI
Listed Company	OMI HOLDINGS LIMITED
Waiver Number	WLC140226-002
Decision	<p>1. Based solely upon the information provided, ASX Limited ("ASX") grants OMI Holdings Limited (the "Company") a waiver from listing rule 10.13.3 to the extent necessary to permit the Company's notice of meeting seeking shareholder approval for the issue of ordinary fully paid shares under the Company's public offering prospectus to a related party of the Company in connection with the Company's acquisition of all the issued capital of iSentric Sdn Bhd, not to state that the shares will be issued within one month of the date of the meeting, on the following conditions.</p> <p>1.1. The shares are issued no later than three months after the date of the meeting.</p> <p>1.2. The Company releases the terms of the waiver to the market immediately.</p>
Basis For Decision	<p>Underlying Policy The issue of equity securities to related parties requires prior security holder approval, unless an exception in listing rule 10.12 is applicable. A notice of meeting containing a resolution for the approval of an issue of securities to related parties under listing rule 10.11 must include a statement that the securities will be issued within one month of the date of the security holders' meeting. The securities must be issued within a short period of time after the meeting so that the related party allottees do not have an extended period during which they have the option to decide whether or not to take up the issue of equity securities that has been approved. Imposing a short period of time during which to complete the issue also reduces the possibility of there being a material change in the entity's circumstances when the issue takes place from the circumstances obtaining at the time the resolution was approved. This helps to provide a greater degree of certainty to security holders about the likely value of the equity securities when they are issued.</p> <p>Present Application The Company has been suspended from official quotation since September 2012 and is undertaking a re-compliance transaction under listing rule 11.1.3. Pursuant to the transaction, the Company proposes to undertake a capital raising and seek shareholder approval under listing rule 10.11 for the issue of shares to a related party who proposes to participate in the capital raising. Listing rule 10.13.3 requires the notice of meeting to state that the shares will be issued to related parties within one month of the date of the meeting. It is proposed, however, that the issue of the related party shares will occur within three months of the date of the meeting and at the same time as securities issued to subscribers under a prospectus lodged in connection with the Company's recompliance with chapters 1 and 2 of the listing rules. The prospectus offer is integral to the Company's recompliance and accordingly, the shares cannot be issued to the related parties until this and other elements of the transaction are completed. In circumstances where an entity's</p>

Register of ASX Listing Rule Waivers

securities will be suspended (or in the case, already suspended) from quotation pending its recompliance with chapters 1 and 2 of the listing rules, there is unlikely to be any undue benefit to related parties arising from allowing the issue of securities to them to take place within a three rather than one month timeframe, and at the same time as other issues relevant to the transaction (including to unrelated parties) are completed.

Rule Number	10.14
Date	12/08/2014
ASX Code	SDA
Listed Company	SPEEDCAST INTERNATIONAL LIMITED
Waiver Number	WLC140228-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants SpeedCast International Limited (the "Company") a waiver from listing rule 10.14 to the extent necessary to permit Mr Pierre-Jean Beylier, the Company's chief executive officer, to acquire \$229,378 worth of performance rights under the Company's long-term incentive plan (the "Plan"), without shareholder approval, on the following conditions.</p> <p>1.1. The information required by listing rule 10.15A is disclosed to persons who may subscribe for securities under the replacement prospectus dated 5 August 2014.</p> <p>1.2. Details of any securities issued to Mr Beylier under the Plan will be published in each annual report of the Company relating to a period in which the securities were issued.</p> <p>1.3. The date by which the Company will issue securities to Mr Beylier under the Plan must be no later than three years from the date of the Company's admission to the official list of ASX.</p>
Basis For Decision	<p>Underlying Policy Listed entities are required to obtain the prior approval of security holders for an issue of equity securities to related parties. 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. 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>

Register of ASX Listing Rule Waivers

Present Application

The Company has applied for admission to the official list. It intends to grant securities to the CEO (who is also a director of the Company) under an employee incentive scheme. Under listing rule 10.14, security holders may approve an issue of securities to a director pursuant to an employee incentive scheme for a period of up to three years. The notice of meeting must contain the information required by listing rule 10.15 or listing rule 10.15A. A waiver from listing rule 10.14 is granted on the basis that where a future issue of equity securities to a related party is disclosed in an initial listing document, persons who 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 security holders' meeting for approval. The disclosure of the details of the future issue in the Prospectus is adequate and consistent with the information that would be required under listing rules 10.15 or 10.15A in a notice of meeting. Consistent with the requirements of listing rule 10.15A, the securities must be issued to the CEO under the scheme within three years of listing.

Rule Number	14.7
Date	8/08/2014
ASX Code	BNT
Listed Company	BOUNTY MINING LTD
Waiver Number	WLC140218-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Bounty Mining Limited (the "Company") a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue up to 150,000,000 fully paid ordinary shares pursuant to a capital raising (the "Capital Raising Shares") later than 3 months after the date of the shareholders' meeting at which the issue of the Capital Raising Shares was approved, on the following conditions.</p> <p>1.1. The Capital Raising Shares are issued no later than 5 November 2014 and otherwise on the same conditions as approved by shareholders on 6 June 2014.</p> <p>1.2. The Company releases the terms of this waiver to the market immediately.</p>
Basis For Decision	<p>Underlying Policy If a notice of meeting states that an entity will do something that the listing rules require it to do, the entity must do that thing. This supports the integrity of listing rule requirements that forbid a listed entity from taking a particular action unless it has obtained the prior approval of ordinary security holders, and require the giving to security holders of specific information about the proposed action in order for such approval to be validly obtained.</p> <p>Present Application Listing rule 7.3.2 requires a notice of meeting with a resolution to approve the issue of equity securities to state that the securities will be issued within 3 months of the date of the shareholders' meeting. Listing rule 7.3.2 ensures that an issue of equity securities is made within a reasonably short time after the ordinary security holders approve the issue, so that there is less possibility that the circumstances of the entity may change by the time that the issue is made in such a way that they are different from those that the ordinary security holders may reasonably have had in contemplation at the time of giving their approval.</p> <p>Listing rule 14.7 ensures that an issue of securities approved by security holders conforms to the terms on which security holder approval for the issue was obtained. The issue of up to 150 million shares to unrelated parties was approved by Company shareholders on 6 June 2014. The capital raising shares are to be issued in connection with the phase 2 works on the Wongai Coal Project. The Company is preparing a prospectus for the issue of the capital raising shares however completion has been delayed due to finalisation of financial reports and ongoing discussions with potential investors. A short extension in these circumstances allows an issue to which securityholders have given their assent to be carried into effect without the need for convening a new securityholders' meeting. Only a short extension would be appropriate, to ensure that an entity cannot purport to act on an approval that has become stale. The Company's securities are currently suspended and the degree of voting dilution that might be</p>

Register of ASX Listing Rule Waivers

caused by the issue is fixed, as is the issue price. There has been no material adverse change to the Company's circumstances since the date of the meeting. In these circumstances, an extension of time of two months to carry out the issue approved by shareholders is considered to be appropriate.

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Rule Number	14.7
Date	13/08/2014
ASX Code	HJB
Listed Company	HJB CORPORATION LIMITED
Waiver Number	WLC140224-001
Decision	<p>1. Subject to resolution 2, and based solely on the information provided, ASX Limited ("ASX") grants HJB 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 related parties of the Company (the "Securities"), as approved by shareholders at the general meeting held on 23 June 2014, later than one month after the date of the shareholders' meeting.</p> <p>1.1. Up to 63,600,000 fully paid ordinary shares with an issue price of \$0.0025 per share.</p> <p>1.2. Up to 43,000,000 options to acquire fully paid ordinary shares with an issue price of \$0.000025 per option, exercisable at \$0.01 on or before 30 June 2017.</p> <p>1.3. Up to 19,000,000 fully paid ordinary shares with an issue price of \$0.01 per share.</p> <p>1.4. Up to 20,250,000 options to acquire fully paid ordinary shares with an issue price of nil consideration, exercisable at \$0.01 on or before the date which is 3 years after the options are issued to their recipients (in accordance with their terms as outlined in the Company notice of general meeting dated 23 May 2014).</p> <p>1.5. Up to 20,250,000 options to acquire fully paid ordinary shares with an issue price of nil consideration, exercisable at \$0.01 on or before the date which is 5 years after the options are issued to their recipients (in accordance with their terms as outlined in the Company's notice of general meeting dated 23 May 2014).</p> <p>2. Resolution 1 is subject to the following conditions.</p> <p>2.1. The Securities are issued no later than 23 September 2014.</p> <p>2.2. The Company releases the terms of the waiver to the market immediately.</p>
Basis For Decision	<p>Underlying Policy</p> <p>If a notice of meeting states that an entity will do something that the listing rules require it to do, the entity must do that thing. This supports the integrity of listing rule requirements that forbid a listed entity from taking a particular action unless it has obtained the prior approval of ordinary security holders, and require the giving to security holders of specific information about the proposed action in order for such approval to be validly obtained.</p> <p>The issue of equity securities to related parties requires prior security holder approval, unless an exception in listing rule 10.12 is applicable. A notice of meeting containing a resolution for the approval of an issue of securities to related parties under listing rule 10.11 must include a statement that the securities will be issued within one month of the date of the security holders' meeting. The securities must be issued within a short period of time after the meeting so that the related party allottees do not have an extended period during which they have the option to decide whether or not to take up the issue of equity securities that has been approved. Imposing a short period of time during which to complete the issue also reduces the possibility of there being a material change in the entity's circumstances when the issue takes place from the</p>

Register of ASX Listing Rule Waivers

circumstances obtaining at the time the resolution was approved. This helps to provide a greater degree of certainty to security holders about the likely value of the equity securities when they are issued.

Present Application

The Company's shares are suspended pending completion of a recapitalisation proposal. Due to delays in finalising the outstanding accounts of the Company and therefore finalising a prospectus under which the Securities are intended to be issued, the recapitalisation proposal is taking longer than originally envisaged. It is now expected that the securities will be issued by 23 September 2014. The Company's notice of meeting stated that the Securities would be issued to related parties within 1 month from the date of the meeting (as required by listing rule 10.13.3). The proposed issue of Securities to related parties has been approved by shareholders and the number of securities is fixed. As the circumstances of the Company have not changed materially since shareholders approved the issue of the Securities, and the Company's shares remain suspended from quotation until completion of the recapitalisation of the Company, a waiver is appropriate as there is no undue benefit to the related parties arising from the delay in issuing the Securities.

Rule Number	14.7
Date	6/08/2014
ASX Code	SWA
Listed Company	SWAN GOLD MINING LIMITED
Waiver Number	WLC140229-001
Decision	<p>1. Subject to resolution 2, and based solely on the information provided, ASX Limited ("ASX") grants Swan Gold Mining Limited (the "Company") a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue up to 187,212,654 fully paid ordinary shares (the "Securities") to related parties, as approved by shareholders at the general meeting held on 8 July 2014, later than 1 month after the date of the shareholders' meeting.</p> <p>2. Resolution 1 is conditional on the following.</p> <p>2.1. The Securities are issued no later than 8 October 2014 and otherwise on the same terms as approved by shareholders on 8 July 2014.</p> <p>2.2. The terms of this waiver are released to the market immediately.</p>
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	14.11.1
Date	5/08/2014
ASX Code	SIE
Listed Company	SCIGEN LIMITED
Waiver Number	WLC140227-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants SciGen Limited (the "Company") a waiver from Listing Rule 14.11.1 to the extent necessary to permit the Company, in relation to a resolution to be put to shareholders to approve the sale of the Company's interest in SciGen BioPharma Pvt Limited to Anglo Gulf FZE, not to disregard the votes of Bioton S.A.
Basis For Decision	<p>Underlying Policy Where a listed entity is seeking shareholder approval for the disposal of a substantial asset to a related party, the notice of meeting must include a voting exclusion statement which excludes votes cast by a party to the transaction and an associate of that party.</p> <p>Present Application The Company is seeking shareholder approval for the disposal of the Company's interest in BioPharma to a related party under listing rule 10.1. Listing rule 14.11.1 requires the inclusion of a statement excluding parties to the transaction from voting on the resolution. Whilst a party to the transaction by virtue of one share in BioPharma held on trust for the Company, Bioton does not stand to benefit over and above other unrelated shareholders. The waiver is granted on the basis that Bioton will benefit from the transaction in the same fashion as the other shareholders.</p>