



Register of ASX Listing Rule Waivers

16 to 30 September 2014

The purpose of this register is to record when ASX has exercised its discretion and granted a waiver from the ASX Listing rules. Waivers are published bi-monthly and include information such as:

- Organisation**
- Rule Number**
- Decision Details**
- Basis for Decision**

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Rule Number	2.1 condition 3
Date	29/09/2014
ASX Code	ICB
Listed Company	INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED
Waiver Number	WLC140294-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Industrial and Commercial Bank of China Limited (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.
Basis For Decision	<p>Underlying Policy An entity the securities of which are to be quoted must ensure that the requirements of a clearing and settlement (CS) facility relating to an entity's securities are satisfied, except if the entity is incorporated in a jurisdiction where the entity's securities cannot be approved under the operating rules of a CS facility. This supports orderly settlement of securities quoted on the ASX market.</p> <p>Present Application The 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>

Rule Number	3.10.3
Date	29/09/2014
ASX Code	ICB
Listed Company	INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED
Waiver Number	WLC140294-002
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Industrial and Commercial Bank of China Limited (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.
Basis For Decision	<p>Underlying Policy 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>Present Application 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 securities are expected to be rated A1 by Moodys, 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>

Rule Number	3.10.5
Date	29/09/2014
ASX Code	ICB
Listed Company	INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED
Waiver Number	WLC140294-003
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Industrial and Commercial Bank of China Limited (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.
Basis For Decision	<p>Underlying Policy An entity must tell ASX of an issue of securities and must give ASX an Appendix 3B in respect of those securities. An entity must tell ASX if any securities are restricted securities or subject to voluntary escrow. This disclosure maintains an informed market</p> <p>Present Application The 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>

Rule Number	6.23.2
Date	17/09/2014
ASX Code	BTR
Listed Company	BLACKTHORN RESOURCES LIMITED
Waiver Number	WLC140283-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Blackthorn Resources Ltd (the "Company") a waiver from listing rule 6.23.2 to the extent necessary to permit the Company to cancel:</p> <p>(a) 2,660,000 unquoted options exercisable at \$0.25 with an expiry date of 31 May 2017; and</p> <p>(b) 150,000 unquoted options exercisable at \$1.63 with an expiry date of 27 June 2015,</p> <p>(together, the "Options") for consideration, without the approval of ordinary shareholders, conditional upon the following.</p> <p>1.1. The Company's shareholders approving by the requisite majority and a court of competent jurisdiction approving the scheme of arrangement under Part 5.1 of the Corporations Act 2001 (Cth) between the Company and its shareholders (the "Scheme") as a result of which all the shares in the Company on issue will be acquired Intrepid Mines Ltd.</p> <p>1.2. Full details of the cancellation of the Options are set out to ASX's satisfaction in the explanatory booklet issued for the Scheme.</p>
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	6.23.3
Date	19/09/2014
ASX Code	KKT
Listed Company	KONEKT LIMITED
Waiver Number	WLC140295-001
Decision	<p>Based solely on the information provided, ASX Limited grants Konekt Limited (the "Company") a waiver from listing rule 6.23.3 to the extent necessary to permit the Company to seek shareholder approval to issue 720,000 options exercisable at \$0.10 on or before 31 March 2018 to a director and senior managers of the Company in connection with the cancellation of 2,462,381 options exercisable at \$0.07 on or before 29 February 2016 (the "Original Options") held by those persons, thereby effectively increasing the period for exercise of the Original Options.</p>
Basis For Decision	<p>Underlying Policy Listing rule 6.23.3 stipulates that changes to options which have the effect of reducing the exercise price, increasing the exercise period or increasing the number of securities received on exercise are prohibited. These terms are considered to be so fundamental and integral to the terms of the securities when granted that they cannot be changed even with the approval of shareholders.</p> <p>Present Application In 2012, the Company issued unquoted options with an expiry date of 29 February 2016 to a director and senior managers of the Company. The Company proposes to cancel these options and issue to the original option holders new options with a higher exercise price, but with an expiry date of 31 March 2018. The effect of the cancellation and new issue is such that it increases the period for exercise of the options issued in 2012. The proposed extension of the expiry date is not considered excessive. As the new options will be unquoted and represent only 0.95% of the Company's issued share capital, and fewer options are being issued than are being cancelled, the replacement of the options issued in 2012 with new options is not expected to have a significant effect on the market for the Company's quoted securities. It is proposed to grant the waiver on this basis, subject to the condition that shareholder approval is obtained for the issue of the new options to those holders whose options are being cancelled.</p>

Rule Number	6.24
Date	19/09/2014
ASX Code	DLE
Listed Company	DRAGON ENERGY LIMITED
Waiver Number	WLC140285-001
Decision	<p>1. Based solely on the information provided, ASX Limited grants Dragon Energy Limited (the "Company") a waiver from listing rule 6.24 to the extent necessary to permit the Company not to send the notice required by paragraph 6.1 of Appendix 6A, in relation to 47,459,902 quoted options exercisable at \$0.35, expiring on 18 November 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 8 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 \$0.26 before 18 November 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	29/09/2014
ASX Code	ICB
Listed Company	INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED
Waiver Number	WLC140294-004
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Industrial and Commercial Bank of China Limited (the "Issuer") a waiver from listing rule 6.24 (Appendix 6A paragraph 2) to the extent necessary to permit the Issuer to not follow the timetable for interest payments outlined in Appendix 6A paragraph 2, on condition that on the next business day after an interest payment date the Issuer tells ASX the following.</p> <p>1.1. The record date for the next interest period. 1.2. The payment date for the next interest period.</p>
Basis For Decision	<p>Underlying Policy Listing rule 6.24 requires an entity to comply with Appendix 6A which prescribes the timetable and information notification requirements for various corporate actions. This requirement ensures that security holders and the market are given timely information regarding their securities, and assists ASX to maintain orderly trading and settlement of securities. Paragraph 2 of Appendix 6A applies to interest payments on quoted debt securities.</p> <p>Present Application The securities of the Issuer being quoted are wholesale debt securities. These securities are required to pay interest twice yearly. The debt securities are in bearer form and therefore there is no record date for interest payments. The waiver is granted on the condition that the entity tells ASX the relevant dates for the next interest period the business day after a payment has been made. This requirement ensures that an informed market is maintained.</p>

Rule Number	6.24
Date	16/09/2014
ASX Code	PTR
Listed Company	PETRATHERM LTD
Waiver Number	WLC140300-001
Decision	<p>1. Based solely on the information provided, ASX Limited grants Petratherm Ltd (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 28,016,196 options expiring on 2 November 2014 with an exercise price of \$0.03 (the "Options"), on the following conditions:</p> <p>1.1. The information required by paragraph 6.1 of Appendix 6A is provided to ASX Market Announcements by no later than 2 October 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 \$0.023 before 31 October 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	7.1
Date	24/09/2014
ASX Code	FDC
Listed Company	FEDERATION CENTRES
Waiver Number	WLC140289-001
Decision	<p>1. Subject to resolution 2, and based solely on the information provided, ASX Limited grants Federation Centres (the "Group") a waiver from listing rule 7.1 to the extent necessary to permit new Federation Centres Trust No. 1 ("FCT1") units to be issued in excess of the Group's placement capacity, without securityholder approval.</p> <p>2. Resolution 1 is subject to the following conditions.</p> <p>2.1. The Group's securityholders approve the amendments to the constitutions of each of Federation Limited, FCT1, Federation Centres Trust No. 2 ("FCT2") and Federation Centres Trust No. 3 ("FCT3") and other such approvals as are deemed appropriate to implement the proposed simplification of the Group's corporate structure (the "Simplification").</p> <p>2.2. Details of the Simplification including the proposed issue of securities are fully disclosed in the notice of meeting and accompanying documents sent to the Group's securityholders.</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.).</p> <p>Present Application The Group's proposed Simplification involves a reorganisation of capital of a stapled group (company and trusts). Securityholders hold units in unit trusts stapled to a share in a company. Securityholders will transfer their units in FCT2 and FCT3 in exchange for units in FCT1, which in effect resulting in the "de-stapling" of the Group. The proposed consolidation follows the issue of the FCT1 units so that the total number of units on issue remains the same as the number of stapled securities on issue prior to the Simplification. The Group will seek securityholder approval for the amendment to the constitutions of the company and each of the trusts as well other approvals under the Corporations Act. A waiver is granted on condition that adequate degree of disclosure in relation to the restructure is provided in meeting documents not necessary for specific resolution to approve issue of securities under listing rule 7.1.</p>

Rule Number	7.3.2
Date	26/09/2014
ASX Code	BMN
Listed Company	BANNERMAN RESOURCES LIMITED
Waiver Number	WLC140282-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Bannerman Resources Limited (the "Company") a waiver from Listing rule 7.3.2 to the extent necessary to permit the notice of annual general meeting (the "Notice") seeking shareholder approval for the issue of 4,000,000 ordinary fully paid shares (the "Savanna Shares") to Savanna Marble CC (or its nominees) ("Savanna") pursuant to the settlement agreement dated 17 December 2008 between the Company, Bannerman Mining Resources (Namibia) Pty Ltd ("BMRN") and Savanna, not to state that the Savanna Shares will be issued within 3 months after the date of the shareholders' meeting to approve the issue, on the following conditions.</p> <p>1.1. The Savanna Shares are issued following the grant of a mining licence to BMRN in respect of exclusive prospecting licence 3345 in Namibia and, in any event, no later than 12 months following the date of the shareholders' meeting.</p> <p>1.2. The Company releases the terms of the waiver to the market no later than the time that the Notice is released to the market.</p> <p>1.3. For the periods in which the Savanna Shares may be issued, the Company's annual reports set out in reasonable detail the Savanna Shares which have been, or remain to be issued, and details of the conditions which are to be satisfied prior to their issue.</p> <p>1.4. In any half year or quarterly report for a period during which any of the Savanna Shares have been issued or remain to be issued, the Company must include a summary statement of the number of Savanna Shares issued during the reporting period, the number of Savanna Shares that remain to be issued, and the basis upon which the Savanna Shares may be 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. This limit is not applicable if security holders approve the issue of the securities at a general meeting. Listing rule 7.3 sets out the information required to be included in the notice of meeting seeking approval for the issue of the securities. In particular, listing rule 7.3.2 requires the date by which the entity will issue the securities and this date must be no later than 3 months after the date of the meeting, or, for court approved reorganisation of capital, no later than 3 months after the date of the court approval. This rule ensures that an issue of securities that has been approved by security holders is made within a reasonable timeframe following the approval, so that that it is less likely that the circumstances in which the issue is made will have changed materially from those prevailing at the time the approval was given.</p> <p>Present Application The Company proposes to issue securities to an unrelated party as</p>

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part of the settlement of litigation proceedings brought against the entity by Savanna. The terms of the settlement deed require the entity to issue 4 million shares on the grant of the Etango Project mining licence, however the timing of the grant of the mining licence is unknown. The extension of time to issue securities is reasonable and shareholders are to be given sufficient information to assess whether to approve the delayed issue of securities. The maximum number of securities to be issued is fixed and the degree of dilution is known. Where a listed entity has entered into a transaction which calls for the issue of securities which is conditional upon the occurrence of an event that may fall later than 3 months after the date of a shareholders' meeting, ASX's policy is to permit entities to seek shareholder approval for the issue of all the securities that may be issued under that transaction provided that the milestones to be achieved which trigger the obligation to issue the securities are appropriate to the entity and the transaction in all the circumstances, and adequate information can be given to shareholders about the future issues of securities. This allows the entity the counterparty to the agreement to have commercial certainty about the ability of the entity to issue securities as the counterparty performs its obligations, while maintaining the principle that shareholders must give their informed consent to future issues of securities.

Rule Number	7.3.2
Date	30/09/2014
ASX Code	MOD
Listed Company	MOD RESOURCES LIMITED
Waiver Number	WLC140297-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants MOD Resources Limited (the "Company") a waiver from listing rule 7.3.2 to the extent necessary to permit the notice of meeting seeking shareholder approval for the issue of up to 62,500,000 of ordinary fully paid shares (the "Securities") to Orbit Drilling Pty Ltd ("Orbit") in consideration for drilling services to be provided to the Company, to state that the Securities will be issued more than 3 months after the date of the shareholders' meeting, on the following conditions.</p> <p>1.1 For any annual reporting period during which any of the Securities have been issued or remain to be issued, the Company's annual report must set out in detail the number of Securities issued in that annual reporting period, and the number of Securities that remain to be issued, and the basis on which those Securities may be issued.</p> <p>1.2 For any half year or quarter during which any of the Securities have been issued or remain to be issued, the Company's interim report and quarterly activities must include a summary statement of the number of Securities issued during the reporting period, and the number of Securities that remain to be issued, and the basis on which those Securities may be issued.</p> <p>1.3 The Securities must be issued by no later than 5 September 2015.</p> <p>1.4 The Company releases the terms of the waiver to the market immediately.</p>
Basis For Decision	<p>Underlying Policy Listing rule 7.1 protects a listed entity's security holders against dilution of their voting and economic interests in the listed entity by imposing a limit on the number of equity securities that may be issued by the entity without prior security holder approval. This limit is not applicable if security holders' approve the issue of the securities at a general meeting. Listing rule 7.3 sets out the information required to be included in the notice of meeting seeking approval for the issue of the securities. In particular, listing rule 7.3.2 requires the date by which the entity will issue the securities and this date must be no later than 3 months after the date of the meeting, or, for court approved reorganisation of capital, no later than 3 months after the date of the court approval. This rule ensures that an issue of securities that has been approved by security holders is made within a reasonable timeframe following the approval, so that it is less likely that the circumstances in which the issue is made will have changed materially from those prevailing at the time the approval was given.</p> <p>Present Application The Company proposes to issue securities in consideration for drilling services provided to it over a 12 month period pursuant to the terms of a heads of agreement entered into with the services provider, Orbit. The maximum value of securities to be issued is</p>

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\$500,000 over a 12 month period. The securities will be issued at \$0.008. Where a listed entity has entered into a transaction which calls for the issue of securities in tranches at future times that necessarily will fall longer than 3 months after the date of a shareholders' meeting, ASX's policy is to permit entities to seek shareholder approval for the issue of all the securities that may be issued under that transaction over the various phases, provided that the milestones to be achieved which trigger the obligation to issue the securities are appropriate to the entity and the transaction in all the circumstances, and adequate information can be given to shareholders about the future issues of securities. This allows the counterparty to the agreement to have commercial certainty about the ability of the entity to issue each tranche of securities as the counterparty performs its obligations, while maintaining the principle that shareholders must give their informed consent to future issues of securities.

Rule Number	7.3.8
Date	12/09/2014
ASX Code	GUN
Listed Company	GUNSON RESOURCES LIMITED
Waiver Number	WLC140292-001
Decision	Based solely on the information provided, ASX Limited grants Gunson Resources 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 approximately 66,666,667 ordinary fully paid shares of the Company at an issue price of \$0.015 under a proposed security purchase plan ("Share Purchase Plan") not to include a voting exclusion statement that excludes the votes of any person who may participate in the Share Purchase Plan, on condition that the Share Purchase Plan 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 Share Purchase Plan.
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	7.3.8
Date	17/09/2014
ASX Code	OPG
Listed Company	OPUS GROUP LIMITED
Waiver Number	WLC140299-001
Decision	Based solely on the information provided, ASX Limited grants Opus Group 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 3,000,000 ordinary fully paid shares in the Company at an issue price of \$0.35 under a proposed security purchase plan in accordance with Australian Securities and Investments Commission Class Order 09/425 ("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	8.2
Date	29/09/2014
ASX Code	ICB
Listed Company	INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED
Waiver Number	WLC140294-005
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Industrial and Commercial Bank of China Limited (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.
Basis For Decision	<p>Underlying Policy An entity is to provide an issuer sponsored subregister for securities except where listing rule 8.2.1 allows for a certificated subregister. An entity in a jurisdiction where securities cannot be approved under the operating rules of a clearing and settlement (CS) facility must provide an issuer sponsored subregister for CDIs. These arrangements support orderly settlement of securities quoted on the ASX market.</p> <p>Present Application This is a companion waiver to the waiver from listing rule 2.1 condition 3.</p>

Rule Number	8.10
Date	29/09/2014
ASX Code	ICB
Listed Company	INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED
Waiver Number	WLC140294-006
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Industrial and Commercial Bank of China Limited (the "Issuer") a waiver from listing rule 8.10 to the extent necessary to allow the Issuer to suspend the transfer of a series of debt securities from the date that is 1 business day before an interest payment date or the maturity date of the debt securities.
Basis For Decision	<p>Underlying Policy An entity must not interfere with registration of a transfer document relating to quoted securities, subject to a number of exceptions set out in that rule. This supports the principle that quoted securities should be freely transferable. The rule also inhibits the ability of an issuer to cause disruption to the settlement cycle.</p> <p>Present Application The entity may suspend the transfer 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 Issuer to determine entitlements to an interest payment or maturity for that series of debt securities. The waiver is granted as this is a common arrangement for these types of securities.</p>

Rule Number	8.21
Date	29/09/2014
ASX Code	ICB
Listed Company	INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED
Waiver Number	WLC140294-007
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Industrial and Commercial Bank of China Limited (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>
Basis For Decision	<p>Underlying Policy An entity must comply with Appendix 8A which outlines the time limits for CHESSE requirements in order to maintain an orderly market and support the ASX Settlement Operating Rules. This supports the integrity of the ASX market.</p> <p>Present Application Transactions in the entity's securities are settled outside CHESSE. The likely holders of the debt securities are of an institutional nature and therefore the waiver is granted to the extent that transactions are settled outside CHESSE.</p>

Rule Number	10.1
Date	23/09/2014
ASX Code	UND
Listed Company	U & D COAL LIMITED
Waiver Number	WLC140331-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants U&D Coal Limited (the "Company") a waiver from listing rule 10.1 in relation to the granting of security ("Security") to Australian Kunqian International Energy Co., Pty Ltd ("KQ") over any of assets of the Company or its subsidiaries to secure the \$20 million loan ("Loan") referred to in the deed of settlement between the Company and KQ dated 18 August 2014, or any replacement of the Loan, subject to the following conditions.</p> <p>1.1. The Security includes a term that if an event of default occurs and KQ, or any of its associates, exercise their rights under the Security, neither KQ nor any of its associates can acquire legal or beneficial interest in the Company or an asset of the Company in full or part satisfaction of the Company's obligations under the Loan or Security, or otherwise deal with the assets of the Company, without the Company first having complied with any applicable listing rules, including listing rule 10.1, other than as required by law or through a receiver, or receiver and manager (or any other person acting on behalf of KQ) appointed by KQ exercising its power of sale under the Loan or the Security and selling the assets to an unrelated third party on arm's length commercial terms and conditions and distributing the cash proceeds to KQ or any of its associates in accordance with their legal entitlements.</p> <p>1.2. A summary of the material terms of the Security are made in each annual report of the Company while the Security is held over the Company and its assets.</p> <p>1.3. Any variations to the terms of any of the Security Interest which is:</p> <p>1.3.1. not a minor change; or</p> <p>1.3.2. inconsistent with the term of the waiver, must be subject to shareholder approval.</p> <p>1.4. The Company must seek to discharge the Security when the funds advanced under the Loan have been repaid, or if they are not discharged, seek shareholder approval for the continuation of the Loan for any further amount.</p> <p>1.5. The Company satisfies the conditions imposed by ASX in relation to the Company's breach of listing rule 10.1.</p>

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Basis For Decision	<p>Underlying Policy Listed entities are required to obtain the approval of security holders for an acquisition from, or disposal to, a person in a position to exercise influence over the entity of a substantial asset. The votes of security holders who are parties to the transaction, and their associates, are not counted. Listed entities are required to obtain an independent expert's report on the fairness and reasonableness of the transaction and send it to security holders to accompany the notice of security holders' meeting. This rule protects security holders from a value-shifting transaction with a person in a position of influence being undertaken by a listed entity without the disinterested security holders having approved that transaction with the benefit of full information. The rule supplements the related party provisions of the Corporations Act (or, in the case of foreign entities, the related party provisions in the law of their home jurisdiction).</p> <p>Present Application The purpose of the Loan to which the Security relates is to support the Company's short term capital requirements following completion of the Buyback and Cancellation. Although the waiver sought by the Company is a standard one regularly given by ASX, as the Loan and Security were a component part of the breach of listing rule 10.1, it is appropriate that the waiver is subject to the Company satisfying all conditions in the ASX decision in relation to that breach.</p>
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Rule Number	10.11
Date	24/09/2014
ASX Code	FDC
Listed Company	FEDERATION CENTRES
Waiver Number	WLC140289-002
Decision	<p>1. Subject to resolution 2, and based solely on the information provided, ASX Limited ("ASX") grants Federation Centres (the "Group") a waiver from listing rule 10.11 to the extent necessary to permit new Federation Centres Trust No. 1 ("FCT1") units to be issued to related parties and a nominal non-voting Federation Centres Trust No. 2 ("FCT2") unit and Federation Centres Trust No. 4 ("FCT3") unit to be issued to another wholly-owned entity in the Group, without securityholder approval.</p> <p>2. Resolution 1 is subject to the following conditions.</p> <p>2.1. The Group's securityholders approve the amendments to the constitutions of each of Federation Limited, FCT1, FCT2 and FCT3 and other such approvals as are deemed appropriate to implement the proposed simplification of the Group's corporate structure (the "Simplification").</p> <p>2.2. Details of the Simplification, including the proposed issue of securities, are fully disclosed in the notice of meeting and accompanying documents sent to the Group's securityholders.</p>
Basis For Decision	<p>Underlying Policy Listed entities are required to obtain the prior approval of shareholders for an issue of equity securities to related parties. This rule is directed at preventing related parties from obtaining securities on advantageous terms and increasing their holding proportionate to the holdings of other shareholders, without the prior consent of ordinary shareholders. The rule protects ordinary shareholders' interests by supplementing the related party provisions of the Corporations Act.</p> <p>Present Application The Group's proposed Simplification involves a reorganisation of capital of a stapled group (company and trusts). Securityholders hold units in unit trusts stapled to a share in a company. Securityholders will transfer their units in FCT2 and FCT3 in exchange for units in FCT1, which in effect resulting in the "de-stapling" of the Group. The proposed consolidation follows the issue of the FCT1 units so that the total number of units on issue remains the same as the number of stapled securities on issue prior to the Simplification. The Group will seek securityholder approval for the amendment to the constitutions of the company and each of the trusts as well other approvals under the Corporations Act. A waiver is granted on condition that adequate degree of disclosure in relation to the restructure is provided in meeting documents not necessary for specific resolution to approve issue of securities under listing rule 10.11.</p>

Rule Number	10.11
Date	12/09/2014
ASX Code	GUN
Listed Company	GUNSON RESOURCES LIMITED
Waiver Number	WLC140292-002
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Gunson Resources 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 of the Company at an issue price of \$0.015, to each of its related parties under a proposed security purchase plan ("Share Purchase Plan") without obtaining shareholder approval, on condition that all related parties are offered securities under the Share Purchase Plan on the same terms as other shareholders.
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	10.11
Date	15/09/2014
ASX Code	MBL
Listed Company	MACQUARIE BANK LIMITED
Waiver Number	WLC140296-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Macquarie Bank Limited (the "Company") a waiver from listing rule 10.11 to the extent necessary to permit directors of the Company or Macquarie Group Limited ("MGL") (and the spouses, parents, children and associates of directors ("related persons")) to participate in the proposed offer by the Company of up to \$1 billion worth of hybrid securities referred to as Macquarie Bank Capital Notes ("Notes"), in the form of fully paid, unsecured, subordinated, non-cumulative, mandatorily exchangeable notes which are convertible into ordinary shares of MGL (the "Offer"), and to be issued Notes without shareholder approval, on the following conditions.</p> <p>1.1. The number of Notes which may be issued to directors of the Company or MGL and their related persons collectively is no more than 0.2% of the total number of Notes issued under the Offer.</p> <p>1.2 The participation of the directors and their related persons in the Offer is on the same terms and conditions as applicable to other subscribers for Notes.</p> <p>1.3 The Company releases the terms of the waiver to the market when it announces the Offer.</p> <p>1.4 When the Notes are issued, the Company announces to the market the total number of Notes issued to related parties 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 2001 (Cth) (and any related party provisions applying to foreign entities under relevant legislation).</p> <p>Present Application The Company intends to make a public offer of unsecured and subordinated capital notes which may be redeemed or converted into ordinary shares in accordance with the terms of issue. Related parties of the Company will participate in the public offer on the same terms as unassociated investors. The waiver is granted to permit directors and their related persons to participate in the offer subject to an aggregate cap of no more than 0.2% of securities offered. The participation of natural person related parties in a public offer subject to this cap is a de minimis departure from the principle that no equity securities may be issued to a related party without shareholder approval other than under an exception in listing rule 10.12. The terms of this waiver must be disclosed to the market.</p>

Rule Number	10.11
Date	17/09/2014
ASX Code	OPG
Listed Company	OPUS GROUP LIMITED
Waiver Number	WLC140299-002
Decision	Based solely on the information provided, ASX Limited grants Opus Group 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 of the Company at an issue price of \$0.35 to each of its related parties under a proposed security purchase plan in accordance with Australian Securities and Investments Commission Class Order 09/425 ("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	10.15A.2
Date	22/09/2014
ASX Code	AGO
Listed Company	ATLAS IRON LIMITED
Waiver Number	WLC140281-001
Decision	Based solely on the information provided, ASX Limited grants Atlas Iron Limited (the "Company") a waiver from listing rule 10.15A.2 to the extent necessary to permit the Company's notice of annual general meeting (the "Notice"), in relation to resolutions seeking shareholder approval pursuant to listing rule 10.14 for the issue of shares under the Company's 2012 Long Term Incentive Plan ("LTIP") to directors, Mr Ken Brinsden and Mr Mark Hancock, not to state a maximum number of shares that may be issued on vesting of share appreciation rights under the LTIP that may vest in financial year 2016, on condition that the Notice describes the method by which the number of shares to be issued will be calculated.
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	10.15.2
Date	26/09/2014
ASX Code	BMN
Listed Company	BANNERMAN RESOURCES LIMITED
Waiver Number	WLC140282-002
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Bannerman Resources Limited (the "Company") a waiver from listing rule 10.15.2 to the extent necessary to permit the Company's notice of annual general meeting ("Notice") seeking shareholder approval for the issue of performance rights ("PRs") under the Company's employee incentive plan pursuant to listing rule 10.14, not to state the maximum number of PRs that may be issued to Mr Len Jubber, on condition that the Notice includes the formula by which the number of PRs to be issued are calculated and the number of PRs proposed to be issued is announced to ASX prior to the meeting and announced at the meeting the subject of the Notice.
Basis For Decision	<p>Underlying Policy 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>Present Application Standard waiver in accordance with Guidance Note 17.</p>

Rule Number	10.15.2
Date	17/09/2014
ASX Code	BSL
Listed Company	BLUESCOPE STEEL LIMITED
Waiver Number	WLC140284-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants BlueScope Steel Limited (the "Company") a waiver from listing rule 10.15.2 to the extent necessary to permit the Company's notice of annual general meeting, in relation to the issue of share rights under the Company's Long Term Incentive Plan pursuant to listing rule 10.14, not to state a maximum number of performance rights that may be issued to Mr Paul O'Malley, on condition that the notice states the method by which the number of share rights to be granted is calculated.
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	10.15.2
Date	16/09/2014
ASX Code	DUE
Listed Company	DUET GROUP
Waiver Number	WLC140286-001
Decision	<p>1. Based solely on the information provided, ASX Limited grants the DUET Group (the "Group") a waiver from listing rule 14.11 to the extent necessary to permit the Group not to comply with the voting exclusion statement in the notice of annual general meeting containing a resolution for the ratification of the prior issue of 49,019,608 fully paid stapled securities at \$2.04 per stapled security (the "Issue") (the "Resolution"), so that the votes of security holders who participated in the Issue may be counted, to the extent only that those holders are acting solely in a fiduciary, nominee, trustee or custodial capacity on behalf of beneficiaries who did not participate in the Issue (the "Nominee Holders"), on the following conditions.</p> <p>1.1. The beneficiaries provide written confirmation to the Nominee Holders that they did not participate in the Issue, nor are they an associate of a person who participated in the Issue.</p> <p>1.2. The beneficiaries direct the Nominee Holders to vote for or against the Resolution.</p> <p>1.3. The Nominee Holders do not exercise discretion in casting a vote on behalf of the beneficiaries.</p>
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.



Rule Number	10.15.2
Date	15/09/2014
ASX Code	EGP
Listed Company	ECHO ENTERTAINMENT GROUP LIMITED
Waiver Number	WLC140287-001
Decision	Based solely on the information provided, ASX Limited grants Echo Entertainment Group Limited (the "Company") a waiver from listing rule 10.15.2 to the extent necessary to permit the Company's notice of annual general meeting, in relation to the issue of performance rights under the Company's Long Term Performance Plan pursuant to listing rule 10.14, not to state a maximum number of performance rights that may be issued to Mr Matt Bekier, on condition that the notice states the method by which the number of performance rights to be granted is calculated.
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	10.15.2
Date	24/09/2014
ASX Code	FXJ
Listed Company	FAIRFAX MEDIA LIMITED
Waiver Number	WLC140288-001
Decision	Based solely on the information provided, ASX Limited grants Fairfax Media Limited (the "Company") a waiver from listing rule 10.15.2 to the extent necessary to permit the Company's notice of annual general meeting (the "AGM Notice"), in relation to the resolutions seeking shareholder approval pursuant to listing rule 10.14 for the grant of options and deferred performance shares to the Company's Managing Director, Mr Greg Hywood, under the Company's Transitional Incentive Plan, not to state the maximum number of securities that may be granted, on the condition that the AGM Notice sets out the method by which the number of securities to be granted is calculated.
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	10.15.2
Date	17/09/2014
ASX Code	FDC
Listed Company	FEDERATION CENTRES
Waiver Number	WLC140291-001
Decision	Based solely on the information provided, ASX Limited grants Federation Centres (the "Group") a waiver from listing rule 10.15.2 to the extent necessary to permit the Group's 2014 notice of annual general meeting (the "Notice") in relation to the resolution seeking securityholder approval pursuant to listing rule 10.14 for the grant of Performance Rights to the Group's Managing Director and Chief Executive Officer Mr Steven Sewell not to state a maximum number of securities that may be issued to Mr Sewell, on condition that the Notice states the method by which the number of securities to be issued is calculated.
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	10.15.2
Date	19/09/2014
ASX Code	MYR
Listed Company	MYER HOLDINGS LIMITED
Waiver Number	WLC140298-001
Decision	Based solely on the information provided, ASX Limited grants Myer Holdings Limited (the "Company") a waiver from listing rule 10.15.2 to the extent necessary to permit the Company's notice of annual general meeting (the "AGM Notice"), in relation to the resolution seeking shareholder approval pursuant to listing rule 10.14 for the grant of performance rights to the Company's Managing Director and Chief Executive Officer, Mr Bernie Brookes, under the Company's Equity Incentive Plan, not to state the maximum number of securities that may be granted to Mr Brookes, on condition that the AGM Notice sets out the method by which the number of securities to be granted is calculated.
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	10.15.2
Date	12/09/2014
ASX Code	PPT
Listed Company	PERPETUAL LIMITED
Waiver Number	WLC140301-001
Decision	Based solely on the information provided, ASX Limited grants Perpetual Limited (the "Company") a waiver from listing rule 10.15.2 to the extent necessary to permit the Company's notice of annual general meeting, in relation to the issue of performance rights under the Perpetual Long Term Incentive Plan pursuant to listing rule 10.14, not to state a maximum number of performance rights that may be issued to Mr Geoff Lloyd, on condition that the notice states the method by which the number of performance rights to be granted is calculated.
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	10.15.2
Date	12/09/2014
ASX Code	TSE
Listed Company	TRANSFIELD SERVICES LIMITED
Waiver Number	WLC140303-001
Decision	Based solely on the information provided, ASX Limited grants Transfield Services Limited (the "Company") a waiver from listing rule 10.15.2 to the extent necessary to permit the Company's notice of annual general meeting (the "Notice"), in relation to a resolution seeking shareholder approval pursuant to listing rule 10.14 for the grant of Performance Awards under the Company's TranShare Executive Performance Award Plan to Mr Graeme Hunt, not to state a maximum number of securities that may be granted, on condition that the Notice describes the method by which the number of securities to be granted will be calculated.
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	14.7
Date	22/09/2014
ASX Code	HJB
Listed Company	HJB CORPORATION LIMITED
Waiver Number	WLC140293-001
Decision	<p>1. Subject to resolution 2, and based solely on the information provided, ASX Limited 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 non-related and related parties of the Company (the "Securities"), as approved by shareholders at the general meeting held on 23 June 2014, later than three months and one month after the date of the shareholders' meeting respectively.</p> <p>1.1 Up to 63,600,000 fully paid ordinary shares with an issue price of \$0.0025 per share to related parties of the Company.</p> <p>1.2 Up to 76,400,000 fully paid ordinary shares with an issue price of \$0.0025 per share to non-related parties of the Company.</p> <p>1.3 Up to 43,000,000 options to acquire fully paid ordinary shares with an issue price of \$0.000025 per option, with each exercisable at \$0.01 on or before 30 June 2017 to related parties of the Company.</p> <p>1.4 Up to 27,000,000 options to acquire fully paid ordinary shares with an issue price of \$0.000025 per option, with each exercisable at \$0.01 on or before 30 June 2017 non-related parties of the Company.</p> <p>1.5 Up to 19,000,000 fully paid ordinary shares with an issue price of \$0.01 per share to related parties of the Company.</p> <p>1.6 Up to 111,000,000 fully paid ordinary shares with an issue price of \$0.01 per share to non-related parties of the Company.</p> <p>1.7 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's notice of general meeting dated 23 May 2014) to related parties of the Company.</p> <p>1.8 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 notice of general meeting dated 23 May 2014) to related parties of the Company.</p> <p>2. Resolution 1 is subject to the following conditions.</p> <p>2.1 The Securities are issued no later than 23 October 2014.</p> <p>2.2 The Company releases the terms of the waiver to the market immediately.</p>
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	14.7
Date	25/09/2014
ASX Code	SWA
Listed Company	SWAN GOLD MINING LIMITED
Waiver Number	WLC140302-001
Decision	<p>1. Subject to resolution 2, and based solely on the information provided, ASX Limited grants Swan Gold Mining Limited (the "Company") a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue the following shares (the "Shares"), as approved by shareholders of the Company at the annual general meeting held on 8 July 2014, later than 3 months after the date of the shareholders' meeting.</p> <p>1.1. Up to 125,000,000 fully paid ordinary shares under a public offer of shares to investors.</p> <p>1.2. Up to 131,989,060 fully paid ordinary shares to certain related parties including Investmet Limited, Delta resource Management Pty Ltd and the Fotios Family Trust in accordance with the terms of a loan facility agreement dated 14 April 2014.</p> <p>1.3. Up to 2,500,000 fully paid ordinary shares to Whitestone Minerals Pty Ltd, an entity controlled by a director of the Company, in consideration for services to be provided to the Company.</p> <p>1.4. Up to 14,041,945 fully paid ordinary shares to Stirling Resources Limited upon conversion of part of a debt (including the interest component of that debt).</p> <p>2. Resolution 1 is conditional on the following.</p> <p>2.1. The Shares are issued no later than 8 November 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.