



Register of ASX Market Warrant Rule Waivers

(October 2005)

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

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

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Rule Number	10.3.4
Date	7/10/2005
Warrant Issuer	CITIWARRANTS (CITIGROUP GLOBAL MARKETS AUS PTY LTD)
Waiver Number	WWI050112-001
Decision	05/035CTW - Waiver granted from ASX Market Rule 10.3.4 in accordance with the Terms in the PDS dated 7 October 2005.
Basis For Decision	<p>Underlying Policy To only permit the expiry date of a Warrant to be amended in the case of an Extraordinary Event. Such events are generally not within the control of the Warrant-Issuer, and hence this provision allows the Warrant-Issuer to respond to and provide Warrant-Holders an early exit mechanism when such events occur. In addition, this rule only permits the Terms of Issue to be amended in accordance with Market Rule 10.3.5 (Warrant-Holder approval) and Market Rule 10.3.6 (limited circumstance and with ASX consent).</p> <p>The policy behind Market Rule 10.3.6 is to enable the terms of issue to be amended, with the consent of ASX, in limited circumstances that are generally minor and do not prejudice the interests of holders. In addition these amendments may be sought in circumstances where the change is required by ASX or are necessary to comply with statutory or other requirements of law.</p> <p>Present Application The Terms of Issue may only be amended as permitted by ASX Market Rules 10.3.5, 10.3.6 or with the consent of ASX: (a) if the change is desirable in the reasonable opinion of Citigroup to comply with any statutory or other requirement of law or any requirement of ASX and does not materially prejudice the interests of Holders; (b) to accommodate transfers; or (c) if the change is made for the purpose of curing an ambiguity, error, defective provision or minor modification which does not materially prejudice the interest of Holders.</p>

Rule Number	10.3.4
Date	10/10/2005
Warrant Issuer	CITIWARRANTS (CITIGROUP GLOBAL MARKETS AUS PTY LTD)
Waiver Number	WWI050113-001
Decision	05/036CTW - Waiver granted from ASX Market Rule 10.3.4 in accordance with the Terms in the PDS dated 10 October 2005.
Basis For Decision	<p>Underlying Policy To only permit the expiry date of a Warrant to be amended in the case of an Extraordinary Event. Such events are generally not within the control of the Warrant-Issuer, and hence this provision allows the Warrant-Issuer to respond to and provide Warrant-Holders an early exit mechanism when such events occur. In addition, this rule only permits the Terms of Issue to be amended in accordance with Market Rule 10.3.5 (Warrant-Holder approval) and Market Rule 10.3.6 (limited circumstance and with ASX consent).</p> <p>The policy behind Market Rule 10.3.6 is to enable the terms of issue to be amended, with the consent of ASX, in limited circumstances that are generally minor and do not prejudice the interests of holders. In addition these amendments may be sought in circumstances where the change is required by ASX or are necessary to comply with statutory or other requirements of law.</p> <p>Present Application The Terms of Issue may only be amended as permitted by ASX Market Rules 10.3.5, 10.3.6 or with the consent of ASX: (a) if the change is desirable in the reasonable opinion of Citigroup to comply with any statutory or other requirement of law or any requirement of ASX and does not materially prejudice the interests of Holders; (b) to accommodate transfers; or (c) if the change is made for the purpose of curing an ambiguity, error, defective provision or minor modification which does not materially prejudice the interest of Holders.</p>

Rule Number	10.3.4
Date	10/10/2005
Warrant Issuer	CITIWARRANTS (CITIGROUP GLOBAL MARKETS AUS PTY LTD)
Waiver Number	WWI050114-001
Decision	05/037CTW - Waiver granted from ASX Market Rule 10.3.4 in accordance with the Terms in the PDS dated 10 October 2005.
Basis For Decision	<p>Underlying Policy To only permit the expiry date of a Warrant to be amended in the case of an Extraordinary Event. Such events are generally not within the control of the Warrant-Issuer, and hence this provision allows the Warrant-Issuer to respond to and provide Warrant-Holders an early exit mechanism when such events occur. In addition, this rule only permits the Terms of Issue to be amended in accordance with Market Rule 10.3.5 (Warrant-Holder approval) and Market Rule 10.3.6 (limited circumstance and with ASX consent).</p> <p>The policy behind Market Rule 10.3.6 is to enable the terms of issue to be amended, with the consent of ASX, in limited circumstances that are generally minor and do not prejudice the interests of holders. In addition these amendments may be sought in circumstances where the change is required by ASX or are necessary to comply with statutory or other requirements of law.</p> <p>Present Application The Terms of Issue may only be amended as permitted by ASX Market Rules 10.3.5, 10.3.6 or with the consent of ASX: (a) if the change is desirable in the reasonable opinion of Citigroup to comply with any statutory or other requirement of law or any requirement of ASX and does not materially prejudice the interests of Holders; (b) to accommodate transfers; or (c) if the change is made for the purpose of curing an ambiguity, error, defective provision or minor modification which does not materially prejudice the interest of Holders.</p>

Rule Number	10.3.4
Date	10/10/2005
Warrant Issuer	CITIWARRANTS (CITIGROUP GLOBAL MARKETS AUS PTY LTD)
Waiver Number	WWI050115-001
Decision	05/038CTW - Waiver granted from ASX Market Rule 10.3.4 in accordance with the Terms in the PDS dated 10 October 2005.
Basis For Decision	<p>Underlying Policy To only permit the expiry date of a Warrant to be amended in the case of an Extraordinary Event. Such events are generally not within the control of the Warrant-Issuer, and hence this provision allows the Warrant-Issuer to respond to and provide Warrant-Holders an early exit mechanism when such events occur. In addition, this rule only permits the Terms of Issue to be amended in accordance with Market Rule 10.3.5 (Warrant-Holder approval) and Market Rule 10.3.6 (limited circumstance and with ASX consent).</p> <p>The policy behind Market Rule 10.3.6 is to enable the terms of issue to be amended, with the consent of ASX, in limited circumstances that are generally minor and do not prejudice the interests of holders. In addition these amendments may be sought in circumstances where the change is required by ASX or are necessary to comply with statutory or other requirements of law.</p> <p>Present Application The Terms of Issue may only be amended as permitted by ASX Market Rules 10.3.5, 10.3.6 or with the consent of ASX: (a) if the change is desirable in the reasonable opinion of Citigroup to comply with any statutory or other requirement of law or any requirement of ASX and does not materially prejudice the interests of Holders; (b) to accommodate transfers; or (c) if the change is made for the purpose of curing an ambiguity, error, defective provision or minor modification which does not materially prejudice the interest of Holders.</p>

Rule Number	10.3.4
Date	10/10/2005
Warrant Issuer	CITIWARRANTS (CITIGROUP GLOBAL MARKETS AUS PTY LTD)
Waiver Number	WWI050116-001
Decision	05/039CTW - Waiver granted from ASX Market Rule 10.3.4 in accordance with the Terms in the PDS dated 10 October 2005.
Basis For Decision	<p>Underlying Policy To only permit the expiry date of a Warrant to be amended in the case of an Extraordinary Event. Such events are generally not within the control of the Warrant-Issuer, and hence this provision allows the Warrant-Issuer to respond to and provide Warrant-Holders an early exit mechanism when such events occur. In addition, this rule only permits the Terms of Issue to be amended in accordance with Market Rule 10.3.5 (Warrant-Holder approval) and Market Rule 10.3.6 (limited circumstance and with ASX consent).</p> <p>The policy behind Market Rule 10.3.6 is to enable the terms of issue to be amended, with the consent of ASX, in limited circumstances that are generally minor and do not prejudice the interests of holders. In addition these amendments may be sought in circumstances where the change is required by ASX or are necessary to comply with statutory or other requirements of law.</p> <p>Present Application The Terms of Issue may only be amended as permitted by ASX Market Rules 10.3.5, 10.3.6 or with the consent of ASX: (a) if the change is desirable in the reasonable opinion of Citigroup to comply with any statutory or other requirement of law or any requirement of ASX and does not materially prejudice the interests of Holders; (b) to accommodate transfers; or (c) if the change is made for the purpose of curing an ambiguity, error, defective provision or minor modification which does not materially prejudice the interest of Holders.</p>

Rule Number	10.3.4
Date	20/10/2005
Warrant Issuer	CITIWARRANTS (CITIGROUP GLOBAL MARKETS AUS PTY LTD)
Waiver Number	WWI050122-001
Decision	05/040CTW - Waiver granted from ASX Market Rule 10.3.4 in accordance with the Terms in the PDS dated 19 October 2005.
Basis For Decision	<p>Underlying Policy To only permit the expiry date of a Warrant to be amended in the case of an Extraordinary Event. Such events are generally not within the control of the Warrant-Issuer, and hence this provision allows the Warrant-Issuer to respond to and provide Warrant-Holders an early exit mechanism when such events occur. In addition, this rule only permits the Terms of Issue to be amended in accordance with Market Rule 10.3.5 (Warrant-Holder approval) and Market Rule 10.3.6 (limited circumstance and with ASX consent).</p> <p>The policy behind Market Rule 10.3.6 is to enable the terms of issue to be amended, with the consent of ASX, in limited circumstances that are generally minor and do not prejudice the interests of holders. In addition these amendments may be sought in circumstances where the change is required by ASX or are necessary to comply with statutory or other requirements of law.</p> <p>Present Application The Terms of Issue may only be amended as permitted by ASX Market Rules 10.3.5, 10.3.6 or with the consent of ASX: (a) if the change is desirable in the reasonable opinion of Citigroup to comply with any statutory or other requirement of law or any requirement of ASX and does not materially prejudice the interests of Holders; (b) to accommodate any actions or decisions by Citigroup pursuant to clauses 13, 18,19 and 22 of the Trust Deed; (c) to accommodate transfers; or (d) if the change is made for the purpose of curing an ambiguity, error, defective provision or minor modification which does not materially prejudice the interest of Holders.</p>

Rule Number	10.3.4
Date	6/10/2005
Warrant Issuer	MACQUARIE BANK LIMITED
Waiver Number	WWI050117-001
Decision	05/060MQB - Waiver granted from ASX Market Rule 10.3.4 in accordance with the Terms in the supplementary PDS dated 5 October 2005 and the PDS dated 19 March 2004.
Basis For Decision	<p>Underlying Policy To only permit the expiry date of a Warrant to be amended in the case of an Extraordinary Event. Such events are generally not within the control of the Warrant-Issuer, and hence this provision allows the Warrant-Issuer to respond to and provide Warrant-Holders an early exit mechanism when such events occur. In addition, this rule only permits the Terms of Issue to be amended in accordance with Market Rule 10.3.5 (Warrant-Holder approval) and Market Rule 10.3.6 (limited circumstance and with ASX consent).</p> <p>The policy behind Market Rule 10.3.6 is to enable the terms of issue to be amended, with the consent of ASX, in limited circumstances that are generally minor and do not prejudice the interests of holders. In addition these amendments may be sought in circumstances where the change is required by ASX or are necessary to comply with statutory or other requirements of law.</p> <p>Present Application The Terms of Issue may only be amended as permitted by ASX Market Rules 10.3.5, 10.3.6 or with the consent of ASX if: (a) the change is desirable in the reasonable opinion of the Issuer to comply with any statutory or other legal requirement or any requirement of ASX and does not materially prejudice the interests of Holders; (b) the change is to be made for the purpose of curing an ambiguity, correcting a manifest error, or curing, correcting or supplementing any defective provision of the Terms or effecting a modification of a formal, minor or technical nature, and does not materially prejudice the interest of Holders; or (c) the change relates to Schedule 2 [of the Terms of Issue], and permits the transfer of a warrant by another method.</p>

Rule Number	10.3.4
Date	7/10/2005
Warrant Issuer	MACQUARIE BANK LIMITED
Waiver Number	WWI050118-001
Decision	05/061MQB - Waiver granted from ASX Market Rule 10.3.4 in accordance with the Terms in the supplementary PDS dated 6 October 2005 and the PDS dated 23 March 2004.
Basis For Decision	<p>Underlying Policy To only permit the expiry date of a Warrant to be amended in the case of an Extraordinary Event. Such events are generally not within the control of the Warrant-Issuer, and hence this provision allows the Warrant-Issuer to respond to and provide Warrant-Holders an early exit mechanism when such events occur. In addition, this rule only permits the Terms of Issue to be amended in accordance with Market Rule 10.3.5 (Warrant-Holder approval) and Market Rule 10.3.6 (limited circumstance and with ASX consent).</p> <p>The policy behind Market Rule 10.3.6 is to enable the terms of issue to be amended, with the consent of ASX, in limited circumstances that are generally minor and do not prejudice the interests of holders. In addition these amendments may be sought in circumstances where the change is required by ASX or are necessary to comply with statutory or other requirements of law.</p> <p>Present Application The Terms of Issue may only be amended as permitted by ASX Market Rules 10.3.5, 10.3.6 or with the consent of ASX if: (a) the change is desirable in the reasonable opinion of the Issuer to comply with any statutory or other legal requirement or any requirement of ASX and does not materially prejudice the interests of Holders; (b) the change is to be made for the purpose of curing an ambiguity, correcting a manifest error, or curing, correcting or supplementing any defective provision of the Terms or effecting a modification of a formal, minor or technical nature, and does not materially prejudice the interest of Holders; or (c) the change relates to Schedule 2 [of the Terms of Issue], and permits the transfer of a warrant by another method.</p>

Rule Number	10.3.4
Date	10/10/2005
Warrant Issuer	MACQUARIE BANK LIMITED
Waiver Number	WWI050119-001
Decision	05/062MQB - Waiver granted from ASX Market Rule 10.3.4 in accordance with the Terms in the PDS dated 7 October 2005.
Basis For Decision	<p>Underlying Policy To only permit the expiry date of a Warrant to be amended in the case of an Extraordinary Event. Such events are generally not within the control of the Warrant-Issuer, and hence this provision allows the Warrant-Issuer to respond to and provide Warrant-Holders an early exit mechanism when such events occur. In addition, this rule only permits the Terms of Issue to be amended in accordance with Market Rule 10.3.5 (Warrant-Holder approval) and Market Rule 10.3.6 (limited circumstance and with ASX consent).</p> <p>The policy behind Market Rule 10.3.6 is to enable the terms of issue to be amended, with the consent of ASX, in limited circumstances that are generally minor and do not prejudice the interests of holders. In addition these amendments may be sought in circumstances where the change is required by ASX or are necessary to comply with statutory or other requirements of law.</p> <p>Present Application The Trust Deed may only be amended as permitted by ASX Market Rules 10.3.5, 10.3.6 or with the consent of ASX if: (a) the amendments are authorised by a resolution of the Holders passed in accordance with the provisions of clause 40 of the Trust Deed; (b) the amendment is necessary or desirable in the reasonable opinion of the Security Trustee and Macquarie: (i) to comply with any statutory or other requirement of law or any requirement of ASX; (ii) to rectify any technical defect, manifest error or ambiguity in the terms of the Trust Deed, and in the reasonable opinion of Macquarie and the Security Trustee, do not materially prejudice the interests of Holders; (c) the amendment is necessary or desirable, in the reasonable opinion of Macquarie and the Security Trustee, to provide for the consequences of any corporate action which may be taken by a Listed Entity in respect of Securities comprised in Underlying Parcels and which, in the reasonable opinion of Macquarie and the Security Trustee, is not materially prejudicial to the interests of Holders.</p>

Rule Number	10.3.4
Date	14/10/2005
Warrant Issuer	MACQUARIE BANK LIMITED
Waiver Number	WWI050121-001
Decision	05/063MQB - Waiver granted from ASX Market Rule 10.3.4 in accordance with the Terms in the supplementary PDS dated 13 October 2005 and the PDS dated 23 March 2004.
Basis For Decision	<p>Underlying Policy To only permit the expiry date of a Warrant to be amended in the case of an Extraordinary Event. Such events are generally not within the control of the Warrant-Issuer, and hence this provision allows the Warrant-Issuer to respond to and provide Warrant-Holders an early exit mechanism when such events occur. In addition, this rule only permits the Terms of Issue to be amended in accordance with Market Rule 10.3.5 (Warrant-Holder approval) and Market Rule 10.3.6 (limited circumstance and with ASX consent).</p> <p>The policy behind Market Rule 10.3.6 is to enable the terms of issue to be amended, with the consent of ASX, in limited circumstances that are generally minor and do not prejudice the interests of holders. In addition these amendments may be sought in circumstances where the change is required by ASX or are necessary to comply with statutory or other requirements of law.</p> <p>Present Application The Terms of Issue may only be amended as permitted by ASX Market Rules 10.3.5, 10.3.6 or with the consent of ASX if: (a) the change is desirable in the reasonable opinion of the Issuer to comply with any statutory or other legal requirement or any requirement of ASX and does not materially prejudice the interests of Holders; (b) the change is to be made for the purpose of curing an ambiguity, correcting a manifest error, or curing, correcting or supplementing any defective provision of the Terms or effecting a modification of a formal, minor or technical nature, and does not materially prejudice the interest of Holders; or (c) the change relates to Schedule 2 [of the Terms of Issue], and permits the transfer of a warrant by another method.</p>

Rule Number	10.3.4
Date	20/10/2005
Warrant Issuer	MACQUARIE BANK LIMITED
Waiver Number	WWI050123-001
Decision	05/064MQB - Waiver granted from ASX Market Rule 10.3.4 in accordance with the Terms in the PDS dated 19 October 2005.
Basis For Decision	<p>Underlying Policy To only permit the expiry date of a Warrant to be amended in the case of an Extraordinary Event. Such events are generally not within the control of the Warrant-Issuer, and hence this provision allows the Warrant-Issuer to respond to and provide Warrant-Holders an early exit mechanism when such events occur. In addition, this rule only permits the Terms of Issue to be amended in accordance with Market Rule 10.3.5 (Warrant-Holder approval) and Market Rule 10.3.6 (limited circumstance and with ASX consent).</p> <p>The policy behind Market Rule 10.3.6 is to enable the terms of issue to be amended, with the consent of ASX, in limited circumstances that are generally minor and do not prejudice the interests of holders. In addition these amendments may be sought in circumstances where the change is required by ASX or are necessary to comply with statutory or other requirements of law.</p> <p>Present Application The Terms of Issue may only be amended as permitted by ASX Market Rules 10.3.5, 10.3.6 or with the consent of ASX if: (a) the change is desirable in the reasonable opinion of the Issuer to comply with any statutory or other legal requirement or any requirement of ASX and does not materially prejudice the interests of Holders; (b) the change is to be made for the purpose of curing an ambiguity, correcting a manifest error, or curing, correcting or supplementing any defective provision of the Terms or effecting a modification of a formal, minor or technical nature, and does not materially prejudice the interest of Holders; or (c) the change relates to Schedule 2 [of the Terms of Issue], and permits the transfer of a warrant by another method.</p>

Rule Number	10.3.4
Date	13/09/2005
Warrant Issuer	UBS AG
Waiver Number	WWI050107-001
Decision	05/015UBS - Waiver granted from ASX Market Rule 10.3.4 in accordance with the Terms in the PDS dated 12 September 2005.
Basis For Decision	<p>Underlying Policy To only permit the expiry date of a Warrant to be amended in the case of an Extraordinary Event. Such events are generally not within the control of the Warrant-Issuer, and hence this provision allows the Warrant-Issuer to respond to and provide Warrant-Holders an early exit mechanism when such events occur. In addition, this rule only permits the Terms of Issue to be amended in accordance with Market Rule 10.3.5 (Warrant-Holder approval) and Market Rule 10.3.6 (limited circumstance and with ASX consent).</p> <p>The policy behind Market Rule 10.3.6 is to enable the terms of issue to be amended, with the consent of ASX, in limited circumstances that are generally minor and do not prejudice the interests of holders. In addition these amendments may be sought in circumstances where the change is required by ASX or are necessary to comply with statutory or other requirements of law.</p> <p>Present Application The Terms of Issue may only be amended as permitted by ASX Market Rules 10.3.5, 10.3.6 or with the consent of ASX: (a) if the change is necessary or desirable in the reasonable opinion of the Security Trustee and UBS: (i) to comply with any statutory or other requirement of law or any requirement of ASX; or (ii) to rectify any technical defect, manifest error or ambiguity in the terms of this deed, and in the reasonable opinion of UBS and the Security Trustee, the modification, variation, alteration, deletion or addition does not materially prejudice the interests of Holders.</p>

Rule Number	10.11.2
Date	7/10/2005
Warrant Issuer	CITIWARRANTS (CITIGROUP GLOBAL MARKETS AUS PTY LTD)
Waiver Number	WWI050112-002
Decision	05/035CTW - Waiver granted from ASX Market Rule 10.11.2 in accordance with the Terms in the PDS dated 7 October 2005.
Basis For Decision	<p>Underlying Policy To ensure that, when a deliverable warrant expires with reasonable intrinsic value, those investor who failed to exercise will still receive a cash payment that approximates intrinsic value less costs.</p> <p>Present Application The Terms of Issue provide that a Holder receives the Expiry Value (which is 100% of the intrinsic value of the warrant) or Expiry Value less Exercise Costs (where appropriate) of a warrant if that warrant is not exercised, rather than 90% of the intrinsic value as provided in the ASX Market Rules.</p> <p>Pursuant to Clause 1.5 of the Terms of Issue, the Issuer will pay to the Holder:</p> <p>(a) the Expiry Value of the Warrant if that Warrant has not been exercised by Closing Time on the Relevant Expiry Date; or</p> <p>(b) the Expiry Value less any Exercise Costs if a Warrant has been exercised by Closing Time on the Relevant Expiry Date, but the Exercise Notice is invalid.</p>