



# **Register of ASX Market Warrant Rule Waivers**

**(September 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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<b>Rule Number</b>	10.3.4
<b>Date</b>	12/09/2005
<b>Warrant Issuer</b>	ABN AMRO AUSTRALIA LIMITED
<b>Waiver Number</b>	WWI050103-001
<b>Decision</b>	05/012ABM - Waiver granted from ASX Market Rule 10.3.4 in accordance with the Terms in the PDS dated 9 September 2005.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          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><b>Present Application</b>          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 amendment is necessary or desirable in the reasonable opinion of the Issuer and the Security Trustee:              (i) to comply with any statutory or other requirement of law or any requirement of ASX;              (ii) to facilitate any actions taken or decisions made by the Issuer in accordance with clause 10 [of the Trust Deed]; or              (iii) to rectify any technical defect, manifest error or ambiguity in the terms of this [Trust] Deed.          and in the reasonable opinion of the Issuer and the Security Trustee, do not materially prejudice the interests or rights of Holders; or          (b) the amendment is necessary or desirable, in the reasonable opinion of the Issuer and the Security Trustee, to provide for the consequences of any corporate action which may be taken by the Underlying Entities in respect of the Underlying Entities' Shares comprised in an Underlying Parcel and which, in the reasonable opinion of the Issuer and the Security Trustee, is not materially prejudicial to the interests of Holders.</p>

<b>Rule Number</b>	10.3.4
<b>Date</b>	30/09/2005
<b>Warrant Issuer</b>	ABN AMRO AUSTRALIA LIMITED
<b>Waiver Number</b>	WWI050109-001
<b>Decision</b>	05/014ABM - Waiver granted from ASX Market Rule 10.3.4 in accordance with the Terms in the PDS dated 29 September 2005.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          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><b>Present Application</b>          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 amendment is necessary or desirable in the reasonable opinion of the Issuer and the Security Trustee:              (i) to comply with any statutory or other requirement of law or any requirement of ASX;              (ii) to facilitate any actions taken or decisions made by the Issuer in accordance with clause 10 [of the Trust Deed]; or              (iii) to rectify any technical defect, manifest error or ambiguity in the terms of this [Trust] Deed.          and in the reasonable opinion of the Issuer and the Security Trustee, do not materially prejudice the interests or rights of Holders; or          (b) the amendment is necessary or desirable, in the reasonable opinion of the Issuer and the Security Trustee, to provide for the consequences of any corporate action which may be taken by the Underlying Entities in respect of the Underlying Entities' Shares comprised in an Underlying Parcel and which, in the reasonable opinion of the Issuer and the Security Trustee, is not materially prejudicial to the interests of Holders.</p>

<b>Rule Number</b>	10.3.4
<b>Date</b>	8/09/2005
<b>Warrant Issuer</b>	CITIWARRANTS (CITIGROUP GLOBAL MARKETS AUS PTY LTD)
<b>Waiver Number</b>	WWI050102-001
<b>Decision</b>	05/032CTW - Waiver granted from ASX Market Rule 10.3.4 in accordance with the Terms in the PDS dated 8 September 2005.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          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><b>Present Application</b>          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>

<b>Rule Number</b>	10.3.4
<b>Date</b>	28/09/2005
<b>Warrant Issuer</b>	CITIWARRANTS (CITIGROUP GLOBAL MARKETS AUS PTY LTD)
<b>Waiver Number</b>	WWI050104-001
<b>Decision</b>	05/033CTW - Waiver granted from ASX Market Rule 10.3.4 in accordance with the Terms in the PDS dated 28 September 2005.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          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><b>Present Application</b>          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>

<b>Rule Number</b>	10.3.4
<b>Date</b>	29/09/2005
<b>Warrant Issuer</b>	CITIWARRANTS (CITIGROUP GLOBAL MARKETS AUS PTY LTD)
<b>Waiver Number</b>	WWI050108-001
<b>Decision</b>	05/034CTW - Waiver granted from ASX Market Rule 10.3.4 in accordance with the Terms in the PDS dated 29 September 2005.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          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><b>Present Application</b>          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>

<b>Rule Number</b>	10.3.4
<b>Date</b>	6/09/2005
<b>Warrant Issuer</b>	MACQUARIE BANK LIMITED
<b>Waiver Number</b>	WWI050099-001
<b>Decision</b>	05/053MQB - Waiver granted from ASX Market Rule 10.3.4 in accordance with the Terms in the PDS dated 5 September 2005.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          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><b>Present Application</b>          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 legal requirement or any requirement of ASX and does not materially prejudice the interest 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 interests of Holders;          (c) the change relates to Schedule 2 [of the Terms of Issue] and permits the transfer of a Warrant by a method other than the method in Schedule 2.</p>



<b>Rule Number</b>	10.3.4
<b>Date</b>	8/09/2005
<b>Warrant Issuer</b>	MACQUARIE BANK LIMITED
<b>Waiver Number</b>	WWI050100-001
<b>Decision</b>	05/054MQB - Waiver granted from ASX Market Rule 10.3.4 in accordance with the Terms in the supplementary PDS dated 7 September 2005 and the PDS dated 19 March 2004.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          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-Holder 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><b>Present Application</b>          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 legal requirement or any requirement of ASX and does not materially prejudice the interest 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 interests of Holders;          (c) the change relates to Schedule 2 [of the Terms of Issue] and permits the transfer of a Warrant by a method other than the method in Schedule 2.</p>



<b>Rule Number</b>	10.3.4
<b>Date</b>	9/09/2005
<b>Warrant Issuer</b>	MACQUARIE BANK LIMITED
<b>Waiver Number</b>	WWI050101-001
<b>Decision</b>	05/055MQB - Waiver granted from ASX Market Rule 10.3.4 in accordance with the Terms in the supplementary PDS dated 8 September 2005 and the PDS dated 23 March 2004.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          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><b>Present Application</b>          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>

<b>Rule Number</b>	10.3.4
<b>Date</b>	19/09/2005
<b>Warrant Issuer</b>	MACQUARIE BANK LIMITED
<b>Waiver Number</b>	WWI050105-001
<b>Decision</b>	05/057MQB - Waiver granted from ASX Market Rule 10.3.4 in accordance with the Terms in the PDS dated 16 September 2005.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          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><b>Present Application</b>          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>

<b>Rule Number</b>	10.3.4
<b>Date</b>	27/09/2005
<b>Warrant Issuer</b>	MACQUARIE BANK LIMITED
<b>Waiver Number</b>	WWI050106-001
<b>Decision</b>	05/058MQB - Waiver granted from ASX Market Rule 10.3.4 in accordance with the Terms in the supplementary PDS dated 26 September 2005 and the PDS dated 23 March 2004.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          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><b>Present Application</b>          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>

<b>Rule Number</b>	10.3.4
<b>Date</b>	29/09/2005
<b>Warrant Issuer</b>	MACQUARIE BANK LIMITED
<b>Waiver Number</b>	WWI050111-001
<b>Decision</b>	05/059MQB - Waiver granted from ASX Market Rule 10.3.4 in accordance with the Terms in the PDS dated 28 September 2005.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          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><b>Present Application</b>          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 legal requirement or any requirement of ASX and does not materially prejudice the interest 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 interests of Holders;          (c) the change relates to Schedule 2 [of the Terms of Issue] and permits the transfer of a Warrant by a method other than the method in Schedule 2.</p>

<b>Rule Number</b>	10.3.4
<b>Date</b>	15/09/2005
<b>Warrant Issuer</b>	MACQUARIE BANK LIMITED
<b>Waiver Number</b>	WWI050120-001
<b>Decision</b>	05/056MQB - Waiver granted from ASX Market Rule 10.3.4 in accordance with the Terms in the supplementary PDS dated 14 September 2005 and the PDS dated 23 March 2004.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          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><b>Present Application</b>          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>

<b>Rule Number</b>	10.3.6
<b>Date</b>	30/06/2005
<b>Warrant Issuer</b>	CREDIT SUISSE
<b>Waiver Number</b>	WWI050087-001
<b>Decision</b>	05/001CFB - Waiver granted from ASX Market Rule 10.3.6 in accordance with the Terms in the PDS dated 30 June 2005.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          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><b>Present Application</b>          The Terms of Issue allows amendments, with the consent of ASX, provided that:</p> <p>(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; or</p> <p>(b) the change is to be made for the purpose of curing any ambiguity, correcting a manifest error, or curing, correcting or supplementing any defective provision of these Terms or effecting a modification of a formal, minor or technical nature, and does not materially prejudice the interests of Holders.</p>

<b>Rule Number</b>	10.6.6
<b>Date</b>	23/09/2005
<b>Warrant Issuer</b>	MERRILL LYNCH INTERNATIONAL & CO. C.V.
<b>Waiver Number</b>	WWI050110-001
<b>Decision</b>	Waiver granted to Merrill Lynch International & Co. C.V. with respect to all warrants on issue.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          To provide a general update regarding the financial condition of the Warrant-Issuer and Guarantor (if applicable) to assist investors with making an assessment of the Warrant-Issuer's ability to meet its obligations under the Terms of Issue of a warrant. This rule does not apply in respect of Fully Covered Warrants.</p> <p><b>Present Application</b>          The Guarantor must lodge with ASX, within 75 days of the end of the first half-yearly period of its financial year, a statement of assets, liabilities and shareholders' equity together with such notes as a person would reasonably require to make an informed assessment of the ability of the Guarantor to meet its obligations under the Terms of Issue of the Warrant and the Guarantee.</p> <p>As the performance of the Warrant-Issuer's obligations under the warrants are fully guaranteed by the Guarantor and the Guarantor will lodge yearly and half yearly reports, there will be no loss of investor protection or any material reduction in any necessary financial information disclosure relevant to investors.</p>



<b>Rule Number</b>	10.11.2
<b>Date</b>	8/09/2005
<b>Warrant Issuer</b>	CITIWARRANTS (CITIGROUP GLOBAL MARKETS AUS PTY LTD)
<b>Waiver Number</b>	WWI050102-002
<b>Decision</b>	05/032CTW - Waiver granted from ASX Market Rule 10.11.2 in accordance with the Terms in the PDS dated 8 September 2005.
<b>Basis For Decision</b>	<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>

<b>Rule Number</b>	10.11.2
<b>Date</b>	29/09/2005
<b>Warrant Issuer</b>	CITIWARRANTS (CITIGROUP GLOBAL MARKETS AUS PTY LTD)
<b>Waiver Number</b>	WWI050108-002
<b>Decision</b>	05/034CTW - Waiver granted from ASX Market Rule 10.11.2 in accordance with the Terms in the PDS dated 29 September 2005.
<b>Basis For Decision</b>	<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>