



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

**1 to 15 March 2011**

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

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

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<b>Rule Number</b>	5.6
<b>Date</b>	3/03/2011
<b>ASX Code</b>	IDC
<b>Listed Company</b>	INDOCHINE MINING LIMITED
<b>Waiver Number</b>	WLC110070-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Indochine Mining Limited (the "Company") a waiver from listing rule 5.6 to the extent necessary to permit the Company to include foreign estimates of mineralisation defined at the Mt Kare Gold and Silver Project (the "Foreign Estimates") and detailed in the Mt Kare Technical Report Update 2007 (the "Technical Report") in a public announcement, on condition that the announcement includes the following.</p> <p>1.1. A statement that the Foreign Estimates of the resources and reserves and the Technical Report (which may also be released to the market) are not reported in accordance with Appendix 5A of the Listing Rules (the "JORC Code") and that it is uncertain that following evaluation and/or further exploration that the resource or reserve estimate will ever be reported in accordance with the JORC Code.</p> <p>1.2. Identification of the sources and dates of the Foreign Estimates of the resources and reserves.</p> <p>1.3. Confirmation that the Foreign Estimates are relevant, together with an explanation as to why they are relevant.</p> <p>1.4. Commentary on the reliability of the Foreign Estimates of the resources and reserves.</p> <p>1.5. Commentary on the materiality of the Foreign Estimates of the resources and reserves.</p> <p>1.6. A statement as to whether the statement of the resources and reserves uses categories other than the ones set out in the JORC Code and, if so, include an explanation of the differences.</p> <p>1.7. Any recent estimates or data available to the Company.</p> <p>1.8. A statement confirming that the announcement is consistent with the guidance contained in the Companies Updates numbers 11/07 and 05/04.</p> <p>1.9. A competent person's statement accepting responsibility for the accuracy of the information contained within the announcement.</p> <p>1.10. A statement that ASX has granted a waiver from listing rule 5.6 to allow the Company to report the Foreign Estimates of the resources and reserves.</p>
<b>Basis For Decision</b>	<p>Underlying Policy  Report prepared by mining entity must be prepared in accordance with the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "JORC Code") - maintains consistency and quality of reporting across all mining entities - maintains integrity of the market.</p>

## Register of ASX Listing Rule Waivers

### Present Application

Company announcement permitted to contain estimate prepared in other jurisdiction where JORC Code not applicable - foreign estimate is material to an understanding of the mineralisation - foreign estimate disclosed in the interests of maintaining an informed market and compliance with continuous disclosure obligations - literature and data which are source of foreign estimate have been reviewed by a geologist who is a "competent person" under the JORC Code, who can form a view on the degree of reliability of these estimates and put them in the appropriate context - condition imposed requiring statement in report that foreign estimate is inconsistent with the JORC Code, and the reasons why it must be disclosed - conditions make it clear that the company does not purport to hold out the foreign estimates as resources and reserves in compliance with the JORC Code - relief under this waiver not available for future public reports on an ongoing basis.

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<b>Rule Number</b>	6.18
<b>Date</b>	7/03/2011
<b>ASX Code</b>	AVK
<b>Listed Company</b>	ARGENTINA MINING LIMITED
<b>Waiver Number</b>	WLC110062-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX grants Argentina Mining Limited (the "Company") a waiver from listing rule 6.18 to the extent necessary to permit the Company to enter into an agreement with Independence Group NL ("Independence") pursuant to which Independence may maintain its percentage interest in the issued capital of the Company by participating in any issue of shares or subscribing for shares in respect of a diluting event which occurs or is announced following completion of a subscription agreement entered into between the Company and Independence (the "Top-up Right"), subject to the following conditions.</p> <p>1.1. The Top-up Right lapses if Independence's holding in the Company falls below 10%.</p> <p>1.2. The Top-up Right lapses if the strategic relationship between the Company and Independence ceases or changes in such a way that it effectively ceases.</p> <p>1.3. The Top-up Right may only be transferred to an entity in the wholly owned group of Independence.</p> <p>1.4. Any securities issued under the Top-Up Right are issued to Independence for cash consideration that is:</p> <p>1.4.1 No more favourable than cash consideration offered by third parties (in the case of issues of securities to third parties for cash consideration); or</p> <p>1.4.2 Equivalent in value to non-cash consideration offered by third parties (in the case of issues of securities to third parties for non-cash consideration).</p> <p>1.5. The number of securities that may be issued to Independence under the Top Up Right in the case of any diluting event must not be greater than the number required in order for Independence to maintain its percentage holding immediately before that diluting event.</p> <p>1.6. The Company discloses a summary of the Top-up Right to persons who may subscribe for securities under a prospectus.</p> <p>1.7. The Company undertakes to include in each annual report a summary of the Top-up Right.</p>
<b>Basis For Decision</b>	<p>Underlying Policy  Prohibition against an option over a percentage of an entity's capital - applies to any agreement that will enable an investor to achieve or maintain a fixed percentage of the capital of an entity - goes to acceptable capital structure - supports other listing rules, principally listing rule 7.1.</p>

## Register of ASX Listing Rule Waivers

Present Application

Strategic relationship to be established as part of broader placement agreement -on completion of placement cornerstone investor may nominate a representative to be appointed to the board and provide technical skills and exploration expertise to the entity - part of the agreement to subscribe includes a top-up right to prevent dilution - waiver granted to permit top-up right while strategic relationship continues - top-up right cannot be transferred outside corporate group of the strategic investor - top-up right ends if the strategic relationship with the major shareholders ceases or its interest in the company falls below 10%.

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<b>Rule Number</b>	6.18
<b>Date</b>	2/03/2011
<b>ASX Code</b>	CSE
<b>Listed Company</b>	COPPER STRIKE LIMITED
<b>Waiver Number</b>	WLC110064-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Copperstrike Limited (the "Company") a waiver from listing rule 6.18 to the extent necessary to permit the Company to enter into an agreement with Beijing Jintai Yuanchuang Mining Co. Ltd ("Jintai") and Taifeng Yuanchuang International Development Limited ("Taifeng") pursuant to which Jintai and Taifeng may maintain their percentage interests in the issued ordinary share capital of the Company by participating in any issue of shares or subscribing for shares in respect of a diluting event (the "Top-up Right") which occurs or is announced following completion of the Placement Agreement between the Company, Jintai and Taifeng, subject to the following conditions.</p> <p>1.1. The Top-up Right lapses if:</p> <p>(a) either the aggregate interest of Jintai and Taifeng in the Company falls below 10%; or</p> <p>(b) the interest of Taifeng falls below 7.5%.</p> <p>1.2. The Top-up Right lapses if the strategic relationship between the Company, Jintai and Taifeng ceases or changes in such a way that it effectively ceases.</p> <p>1.3. The Top-up Right may only be transferred to an entity in the wholly owned groups of Jintai and Taifeng.</p> <p>1.4. Any securities issued under the Top-Up Right to Jintai and Taifeng are issued for cash consideration that is:</p> <p>1.4.1. no more favourable than cash consideration offered by third parties (in the case of issues of securities to third parties for cash consideration); or</p> <p>1.4.2. equivalent in value to non-cash consideration offered by third parties (in the case of issues of securities to third parties for non-cash consideration).</p> <p>1.5. The number of securities that may be issued to Jintai and Taifeng under the Top Up Right in the case of any diluting event must not be greater than the number required in order for Jintai and Taifeng to maintain their respective percentage holdings in the issued ordinary share capital of the Company immediately before that diluting event.</p> <p>1.6. The Company discloses a summary of the Top-up Right to persons who may subscribe for securities under a prospectus, and undertakes to include in each annual report a summary of the Top-up Right.</p>
<b>Basis For Decision</b>	<p>Underlying Policy  Prohibition against an option over a percentage of an entity's capital - applies to any agreement that will enable an investor to achieve or maintain a fixed percentage of the capital of an entity - goes to acceptable capital structure - supports other listing rules, principally listing rule 7.1.</p>

## Register of ASX Listing Rule Waivers

### Present Application

Strategic relationship to be established as part of placement agreement - joint venture development agreement with funding from strategic investors and off take agreement subject to bankable feasibility study - strategic investors may jointly nominate a representative to be appointed to the board and provide technical skills and exploration expertise to the entity - part of the agreement to subscribe includes a top-up right to prevent dilution - waiver granted to permit top-up right while strategic relationship continues - top-up right cannot be transferred outside corporate group of the strategic investors - top-up right ends if the strategic relationship with the major shareholders ceases or its interest in the company falls below 10% in aggregate or in the case of dominant strategic investor, below 7.5%.

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<b>Rule Number</b>	6.23.2
<b>Date</b>	1/03/2011
<b>ASX Code</b>	TAL
<b>Listed Company</b>	TOWER AUSTRALIA GROUP LIMITED
<b>Waiver Number</b>	WLC110076-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants TOWER Australia Group Limited (the "Company") a waiver from listing rule 6.23.2 to the extent necessary to permit the Company to cancel for consideration and without shareholder approval, up to 10,786,750 options and 8,394,696 performance share rights granted or issued by the Company, on the following conditions.</p> <p>1.1 Shareholders of the Company and a Court of competent jurisdiction (the "Court") approve a scheme of arrangement between the Company and its shareholders under Part 5.1 of the Corporations Act 2001 (Cth) (the "Act") as a result of which all of the shares in the capital of the Company on issue at the scheme record date will be transferred to The Dai-ichi Life Insurance Company, Limited (the "Scheme").</p> <p>1.2 Full details of the cancellation of options and performance share rights are clearly set out to ASX's satisfaction in the Scheme Booklet.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Cancellation of option for consideration requires approval of holders of issued ordinary securities - maintains balance between rights of holders of issued securities and holders of options - maintains integrity of ASX market.</p> <p><b>Present Application</b> Unquoted options and performance share rights will be cancelled as part of a merger to be effected through a scheme of arrangement - consideration offered by acquirer for cancellation of unquoted options and performance share rights - terms of options and performance share rights cancellation to be disclosed in scheme booklet - requirement to receive security holder approval for cancellation of options and performance share rights for consideration is superfluous.</p>



<b>Rule Number</b>	6.23.3
<b>Date</b>	7/03/2011
<b>ASX Code</b>	TZN
<b>Listed Company</b>	TERRAMIN AUSTRALIA LIMITED.
<b>Waiver Number</b>	WLC110075-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Terramin Australia Limited (the "Company") a waiver from listing rule 6.23.3. to the extent necessary to permit the Company to seek shareholder approval at its 2011 annual general meeting to cancel the following unquoted options over fully paid ordinary shares in the capital of the Company previously issued to Investec Bank (Australia) Ltd:</p> <p>* 4,629,630 options exercisable at \$2.16 per option on or before 21 May 2012; and</p> <p>* 3,125,000 options exercisable at \$2.80 per option on or before 15 March 2013.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Sets out rules for when options can be cancelled or the terms of options varied - maintains integrity of ASX</p> <p><b>Present Application</b> Company has on issue 7,754,630 options to acquire ordinary shares in the Company ("Existing Options") - the Existing Options were issued to a financier - Existing Options now significantly out of the money - Company proposing to cancel the Existing Options subject to shareholder approval - impact on market for entity's quoted securities expected to be insignificant - waiver granted to permit cancellation of the Existing Options subject to shareholder approval.</p>

<b>Rule Number</b>	6.24
<b>Date</b>	3/03/2011
<b>ASX Code</b>	BLT
<b>Listed Company</b>	BENITEC LIMITED
<b>Waiver Number</b>	WLC110063-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Benitec Limited (the "Company") a waiver from listing rule 6.24 to the extent necessary to permit the Company not to send the notices required by paragraph 6.1 of Appendix 6A in relation to 56,081,915 quoted options (BLTOA) exercisable at \$0.15 each on or before 3 April 2011 (the "Options"), on the following conditions.</p> <p>1.1. The information required by paragraph 6.1 of Appendix 6A is provided to the Company Announcements Office no later than 3 March 2011 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 \$0.1125 before 3 April 2011 the Company immediately sends an option expiry notice to Option holders.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Entity must send notice to holder of quoted options at least 20 business days before conversion or expiry date of options - provides option holder with basis for informed decision to exercise option.</p> <p><b>Present Application</b> Likelihood of Option holders exercising the Options too remote to justify cost of sending notices - waiver granted on condition that notice will be sent if substantial increase in trading price of securities.</p>

<b>Rule Number</b>	7.3.2
<b>Date</b>	8/03/2011
<b>ASX Code</b>	MBO
<b>Listed Company</b>	MOBILARM LIMITED
<b>Waiver Number</b>	WLC110072-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Mobilarm Limited (the "Company") a waiver from listing rule 7.3.2 to the extent necessary to permit the notice of meeting ("Notice") seeking shareholder approval for the issue of up to 20,139,545 ordinary shares (the "Consideration Shares") to the vendors of Marine Rescue Technologies Limited ("MRT") to state that those securities will be issued more than 3 months after the date of shareholders' meeting, on the following conditions.</p> <p>1.1. Up to 75% of the Consideration Shares are to be issued by no later than 30 June 2012 ("Tranche 1").</p> <p>1.2. The Consideration Shares that remain to be issued following Tranche are to be issued by no later than 30 June 2013.</p> <p>1.3. The Notice of Meeting sets out in detail the conditions which must be satisfied prior to the issue of the Consideration Shares, and which will govern the determination of the exact number of Consideration Shares to be issued.</p> <p>1.4. For any annual reporting period during which any of the Consideration Shares have been issued or remain to be issued, the Company's annual report must set out in detail the number of Consideration Shares issued in that annual reporting period, and the number of Consideration Shares that remain to be issued, and the basis on which those Consideration Shares may be issued.</p> <p>1.5. The Company releases the terms of the waiver to the market immediately.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Notice of meeting requirement - approval of an issue of securities for listing rule 7.1 purposes - statement that securities will be issued within three months of meeting - securities must be issued before approval is stale - approval not vitiated by change in entity's circumstances - provides certainty to security holders.</p> <p><b>Present Application</b>  Issue of securities to vendor as deferred consideration - issue contingent on entity meeting agreed milestones - Tranche 1 Consideration Shares to be issued by no later than 30 June 2012 and tranche 2 Consideration Shares to be issued by no later than 30 June 2013 - total potential number of Consideration Shares to be issued is capped at 20,139,545, but the actual number to be issued under each tranche will depend on the outcome of certain performance milestones - maximum degree of dilution can be explained in notice of meeting - time for transactions or performance milestones is reasonable in context of assets and transactions - shareholders can be given adequate information to explain the effects of the transactions and the degree of dilution.</p>

<b>Rule Number</b>	7.3.8
<b>Date</b>	2/03/2011
<b>ASX Code</b>	NSP
<b>Listed Company</b>	NUSEP HOLDINGS LTD
<b>Waiver Number</b>	WLC110074-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants NuSep 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 3,968,253 options to shareholders of the Company who participated in a share purchase plan in accordance with Australian Securities and Investments Commission Class Order 02/831 and to shareholders who participated in a placement in November 2010 (the "Placement"), to not include a voting exclusion statement, on condition that any votes cast on that resolution by any subscribers to the Placement are disregarded and on condition that the Company releases the terms of the waiver to the market immediately.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Notice of meeting requirement - approval of an issue of securities for listing rule 7.1 purposes - voting exclusion statement required to exclude votes of security holders who may participate in the issue - security holders who participate in issue may receive a benefit over and above other security holders that do not participate equally in the issue - voting exclusion statement not required where security holders may all participate on equal basis and there is limited scope for an individual holder to increase their proportionate holding.</p> <p><b>Present Application</b>  Entity conducted Placement of securities to institutional/sophisticated investors and subsequent Share Purchase Plan under ASIC Class Order 02/831 of not more than \$15,000 worth of securities - all security holders able to participate on equal terms in SPP however not in Placement - entity seeking approval for issue of options to SPP and Placement participants - waiver granted to permit votes of security holders who participated in the SPP only to the extent of their entitlement to be counted but not Placement participants - no underwriter to the SPP - Placement participants would be subject to a voting exclusion statement.</p>

<b>Rule Number</b>	7.14
<b>Date</b>	1/03/2011
<b>ASX Code</b>	CPI
<b>Listed Company</b>	CPI GROUP LIMITED
<b>Waiver Number</b>	WLC110065-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants CPI Group Limited (the "Company") a waiver from listing rule 7.14 to the extent necessary to permit the Company to have a record date for a special dividend within four business days of the record date for the scheme of arrangement between the Company and its shareholders under Part 5.1 of the Corporations Act 2001 (Cth) which, if approved by shareholders of the Company and a Court of competent jurisdiction, will result in all of the shares in the capital of the Company on issue on the latter record date being acquired by PagePak (AU) Pty Ltd.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Entity not to have record date for any corporate action fewer than six business days after a record date for another corporate action - enables ASX to establish a market around entitlements and maintain orderly trading and settlement - supports ASX market.</p> <p><b>Present Application</b> Entity undertaking a Scheme of Arrangement under Part 5.1 of the Corporations Act - proposal to declare a special dividend in order to utilise franking credits available to the entity under Australian law - record date for special dividend proposed to be within four business days of the record date for the Scheme - entity's securities will be suspended from official quotation on ASX once the Scheme (if approved by shareholders of the entity and a Court of competent jurisdiction) becomes effective in law - this date precedes both of the record dates - proposed timetable does not raise any orderly market/trading issues - waiver granted.</p>

<b>Rule Number</b>	9.7
<b>Date</b>	3/03/2011
<b>ASX Code</b>	EOC
<b>Listed Company</b>	ENDOCOAL LIMITED
<b>Waiver Number</b>	WLC110066-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Endocoal Limited (the "Company") a waiver from listing rule 9.7 to the extent necessary to permit the Company to allow Stemcor Australia Pty Limited, a wholly owned subsidiary of Stemcor Holdings Ltd ("Stemcor"), to transfer a total of 3,000,000 fully paid ordinary shares, which are the subject of a restriction agreement that is effective for a period of 24 months from the quotation of the Company's securities on ASX and expires on 30 April 2012 ("Escrowed Securities"), to Dominant Holdings AG ("Dominant"), also a wholly owned subsidiary of Stemcor, on the following conditions.</p> <p>1.1 Dominant executes a restriction agreement in the form of an Appendix 9A in respect of the relevant number of the Escrowed Securities for the balance of the escrow period, ending 30 April 2012.</p> <p>1.2 The Company instructs its share registry to reinstate immediately a holding lock on the Escrowed Securities transferred to Dominant for the balance of the escrow period ending 30 April 2012 and not to remove the holding lock without ASX's prior written consent.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Prohibition on changing restriction agreements or releasing securities from custodian or holding lock supports escrow regime.</p> <p><b>Present Application</b> Change of holder to another wholly owned subsidiary within corporate group - no change in beneficial ownership - transfer does not offend principles of escrow as the securities remain untradeable - waiver granted to permit change of legal ownership on condition that new restriction agreements are entered into.</p>

<b>Rule Number</b>	10.1
<b>Date</b>	7/03/2011
<b>ASX Code</b>	AVK
<b>Listed Company</b>	ARGENTINA MINING LIMITED
<b>Waiver Number</b>	WLC110062-002
<b>Decision</b>	<p>1. Based solely on the information provided, ASX grants Argentina Mining Limited (the "Company") a waiver from listing rule 10.1 to the extent necessary that the Company may dispose of a substantial asset to Independence Group NL ("Independence") by way of entering into a joint venture agreement in relation to a project where the Company announces a JORC Code compliant inferred resource, under which Independence will hold a 51% interest in consideration of the payment to the Company of three times the total exploration expenditure, as set out in clause 7 and Schedule 2 of the Subscription Agreement dated 24 January 2011 between the Company and Independence (the "Subscription Agreement"), on condition that the Company discloses the material terms of the Subscription Agreement as they relate to future joint ventures with Independence to any person who may subscribe for securities under a prospectus, and in every Annual Report.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Requirement to obtain approval of security holders to an acquisition or disposal of a substantial asset from person in position to exercise influence - only unassociated security holders' votes are counted - independent expert's report on fairness and reasonableness of the transaction must be obtained - protects security holders' interests by supplementing the related party provisions of the Corporations Act (and whatever related party provisions apply to foreign entities).</p> <p><b>Present Application</b> Strategic (10%+) investor invests at time of IPO - subscription agreement grants right to strategic investor to farm in to 51% interest in a JORC compliant resource project declared by company, and establish a joint venture - essential terms of the right to farm in and establish a joint venture are set before any project has a JORC compliant resource defined - if full disclosure is made of these terms in the IPO prospectus, and on an ongoing basis, subscribers and shareholders are aware of the potential operation of the agreement and that the strategic investor may acquire the controlling interest in any such project on those terms - shareholder approval for the specific disposal on those terms for any particular project would not be necessary.</p>



<b>Rule Number</b>	10.11
<b>Date</b>	7/03/2011
<b>ASX Code</b>	AVK
<b>Listed Company</b>	ARGENTINA MINING LIMITED
<b>Waiver Number</b>	WLC110062-003
<b>Decision</b>	<p>1. Based solely on the information provided, ASX grants Argentina Mining Limited (the "Company") a waiver from listing rule 10.11 to the extent necessary to permit the Company to issue the following securities to the following related party vendors (together the "Related Vendors"):</p> <p>1.1. shares to the value of US\$250,000 at a deemed issue price at the higher of AUD\$0.20 or the 5 day VWAP prior to the date of issue to Mr Eduardo Videla.</p> <p>1.2. shares to the value of US\$896,180 at a deemed issue price at the higher of AUD\$0.20 or the 5 day VWAP prior to the date of issue to Mr Jorge Bastias;</p> <p>without shareholder approval on the following conditions.</p> <p>1.3 The Company announces the terms of this waiver as pre-quotations disclosure.</p> <p>1.4 The Company undertakes to enter into restriction agreements for any securities issued as consideration under the Option Agreements.</p> <p>1.5 The shares are issued to the Related Vendors by no later 4 years after the date of admission of the Company to the official list.</p> <p>1.6 Details of any shares issued, or remaining to be issued, to the Related Vendors are disclosed in each annual report of the Company.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Requirement to obtain approval of security holders to an issue of securities to related party - directed at preventing related party obtaining securities on advantageous terms and increasing their holding proportionate to other holdings - only unassociated security holders' votes are counted - protect security holders' interests by supplementing the related party provisions of the Corporations Act (and whatever related party provisions apply to foreign entities).</p> <p><b>Present Application</b> Issue of securities to related party vendors as deferred consideration - disclosure of terms of agreement including consideration in the Company's IPO prospectus - value of future tranches of deferred consideration is fixed, and issue price of securities has a floor price - amount of dilution is limited - subscription to offer with notice of the agreement to issue can be taken as being equivalent to shareholder approval - waiver granted.</p>



<b>Rule Number</b>	11.4
<b>Date</b>	24/12/2011
<b>ASX Code</b>	MPO
<b>Listed Company</b>	MOLOPO ENERGY LIMITED
<b>Waiver Number</b>	WLC110073-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Molopo Energy Limited (the "Company") a waiver from listing rule 11.4 to the extent necessary to permit the Company, without seeking shareholder approval, to dispose of part of its interest in the Bakken and Spearfish oil projects in Canada held by the Company's wholly owned subsidiary, Molopo Energy Canada Limited ("Molopo Canada") by way of an initial public offering and listing on Toronto Stock Exchange ("TSX"), on the following conditions.</p> <p>1.1 The securities issued by Molopo Canada under its initial public offering are offered through a bookbuild process.</p> <p>1.2 The Company gives ASX an undertaking that during the period of six months from the date of first quotation of Molopo Canada's securities on TSX, the Company will not dispose of any securities in Molopo Canada if such disposal would result in the Company and its subsidiaries ceasing to retain at least a 50% interest in Molopo Canada (based on the number of fully paid ordinary shares on issue as at the date of commencement of official quotation). The undertaking must be executed as a deed.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Entity prohibited from disposing of major asset if entity is aware that acquirer of asset intends to issue or offer securities with a view to listing - disposal permitted if securities are to be offered pro rata to current security holders or if security holder approval is obtained - sufficiently significant matter for security holders to be consulted - provides opportunity to security holders to participate in any premium that may arise when the acquiring entity lists.</p> <p><b>Present Application</b> Company intends to partially divest a major asset portfolio - transaction to be effected by the sale of up to a 50% interest in wholly owned child entity - child entity to be listed on Toronto Stock Exchange - IPO to be conducted through a bookbuild process - offer of securities not made to existing shareholders of Company - little potential for any premium on listing - waiver granted on conditions.</p>

<b>Rule Number</b>	14.7
<b>Date</b>	2/03/2011
<b>ASX Code</b>	HDG
<b>Listed Company</b>	HODGES RESOURCES LIMITED
<b>Waiver Number</b>	WLC110068-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Hodges Resources Limited (the "Company") a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue up to 1,250,000 ordinary fully paid shares (the "Securities") to Wells Gold Corporation (International) Limited and/or its nominee(s), later than 3 months after the shareholders' meeting to approve the issue of the Securities, on the following conditions.</p> <p>1.1. The Securities are issued no later than 29 May 2011 and otherwise on the same terms and conditions approved by shareholders on 29 November 2010.</p> <p>1.2. The terms of this waiver are immediately released to the market.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> If a notice of meeting states that entity will do something that the listing rules require it to do, the entity must do that thing - supports listing rule requirements.</p> <p><b>Present Application</b> Shareholder approval obtained on 29 November 2010 for the issue of the Securities to Wells Gold Corporation (International) Limited and/or its nominee(s) as consideration for the acquisition of its shares and interests in Salman South and Mame gold prospects in Ghana - Company is experiencing delays in obtaining relevant ministerial approval for the transfer of interests - delay due to circumstances beyond control of the company- Company's circumstances have not materially changed since shareholder approval obtained for issue of Securities - maximum number of Securities fixed - maximum dilution known at time of shareholder approval - waiver granted to permit issue of Securities by 29 May 2011.</p>