



Register of ASX Listing Rule Waivers

16 to 31 January 2013

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**

For all product enquiries, please contact:

- Customer Service Centre on 131 279**

ASX Limited ABN 98 008 624 691 and its related bodies corporate reserve all rights in the material incorporated in this publication. No part of this publication may be photocopied, reproduced, transcribed into or stored in a retrieval system or any other form of electronic medium, nor may it be transmitted in any form or by any means whether electronic, mechanical or otherwise without the prior written approval of the General Manager, Market Information, ASX Limited. NO RESPONSIBILITY IS ACCEPTED FOR ANY INACCURACIES IN THE MATTER PUBLISHED

Rule Number	6.23.2
Date	16/01/2013
ASX Code	EOC
Listed Company	ENDOCOAL LIMITED
Waiver Number	WLC120331-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Endocoal Limited (the "Company") a waiver from listing rule 6.23.2 to the extent necessary to permit the Company to cancel for cash consideration 20,450,000 unquoted options ("Options") and 350,000 performance rights ("Rights"), without shareholder approval, on the following conditions,</p> <p>1.1 Shareholders of the Company and a court of competent jurisdiction (the "Court") approve the scheme of arrangement between the Company and its shareholders under Part 5.1 of the Corporations Act 2001 (Cth), as a result of which all of the shares in the Company on issue at the record date will be transferred to U&D Mining Industry (Australia) Pty Ltd (the "Scheme").</p> <p>1.2 Full details of the cancellation of the Options and Rights are clearly set out to ASX's satisfaction in the Scheme booklet.</p>
Basis For Decision	<p>Underlying Policy The cancellation of options for consideration requires the approval of holders of issued ordinary securities to prevent option holders from seeking to extract economic benefit from the listed entity that has granted the options, other than by exercising options according to their terms. This requirement maintains an appropriate balance between the rights of holders of issued securities and holders of options and supports the integrity of the ASX market.</p> <p>Present Application Unquoted options and rights in the Company are to be cancelled for consideration in connection with a scheme of arrangement whereby the Company is merging with an unlisted entity through a scheme implementation agreement. The consideration for the cancellation of the options and rights will be cash. Details of the cancellation of the options and rights are to be disclosed in the scheme documentation. Approval of the scheme of arrangement will effectively include an endorsement of the cancellation of options and rights. The requirement to obtain shareholder approval for the cancellation of the options and rights for consideration is superfluous in such circumstances.</p>

Rule Number	6.24
Date	18/01/2013
ASX Code	CAV
Listed Company	CARNAVALE RESOURCES LIMITED
Waiver Number	WLC130034-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Carnavale Resources 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 79,588,524 quoted options exercisable at \$0.20, expiring on 28 February 2013 ("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 20 business days before expiry, together with a statement that an option expiry notice will not be sent to Option holders.</p> <p>1.2. If the market price of the Company's ordinary shares exceeds \$0.15 before 28 February 2013 the Company immediately sends an option expiry notice to Option holders.</p>
Basis For Decision	<p>Underlying Policy Listing rule 6.24 prescribes that listed entities must follow mandatory timetables set out in Appendix 6A for various corporate actions. Appendix 6A paragraph 6.1 states that an entity must send notice to holders of quoted options at least 20 business days before the conversion or expiry date of the options. This provides option holders with up to date information as a basis for making an informed decision whether to exercise the option.</p> <p>Present Application The likelihood of Option holders exercising Options is too remote to justify the cost of sending notices. The waiver is granted on condition that the notice will be sent if there is a substantial increase in the trading price of securities.</p>

Rule Number	6.24
Date	29/10/2012
ASX Code	ODN
Listed Company	ODIN ENERGY LIMITED
Waiver Number	WLC120332-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Odin 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 105,364,999 quoted options exercisable at \$0.25, expiring on 30 November 2012 ("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 20 business days before expiry, 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 \$0.25 before 30 November 2012 the Company immediately sends an option expiry notice to Option holders.</p>
Basis For Decision	<p>Underlying Policy Listing rule 6.24 prescribes that listed entities must follow mandatory timetables set out in Appendix 6A for various corporate actions. Appendix 6A paragraph 6.1 states that an entity must send notice to holders of quoted options at least 20 business days before the conversion or expiry date of the options. This provides option holders with up to date information as a basis for making an informed decision whether to exercise the option..</p> <p>Present Application The likelihood of Option holders exercising Options is too remote to justify the cost of sending notices. The waiver is granted on condition that the notice will be sent if there is a substantial increase in the trading price of securities.</p>

Rule Number	7.1
Date	23/01/2013
ASX Code	ORN
Listed Company	ORION GOLD NL
Waiver Number	WLC130036-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Orion Gold NL (the "Company") a waiver from listing rule 7.1 to the extent necessary to permit the Company, without shareholder approval, to issue shares under a share purchase plan ("SPP") in accordance with Australian Securities and Investments Commission Class Order 09/425 pursuant to which each shareholder will be offered \$15,000 worth of shares on the following conditions.</p> <p>1.1. The issue price of the shares offered under the SPP will be at least the lower of the following:</p> <p>1.1.1 the issue price of shares issued by the Company pursuant to the placements announced on 21 December 2012 at \$0.10 per share; or</p> <p>1.1.2 80% of the Company's average share price over the last 5 trading days on which sales were recorded, either before the day on which the SPP was announced or on which the shares were issued under the SPP.</p> <p>1.2. The number of shares to be issued under the SPP is not greater than 30% of the number of fully paid ordinary shares already on issue.</p>
Basis For Decision	<p>Underlying Policy Listing rule 7.1 protects a listed entity's security holders against dilution of their voting and economic interests in the listed entity by imposing a limit on the number of equity securities that may be issued by the entity without prior security holder approval. The actual number of equity securities that a listed entity may issue without prior ordinary security holder approval is calculated by reference to a formula in listing rule 7.1, and is approximately, 15% of the number of fully paid ordinary securities. (The formula is more complex than this description indicates, and is set out in full in listing rule 7.1.) A number of exceptions from the requirement to limit the number of equity securities that may be issued without prior ordinary security holder approval are permitted under listing rule 7.2, including where securities are issued under a securities purchase plan.</p> <p>Present Application ASIC Class Order 09/425 contemplates the issue of not more than \$15,000 worth of securities to each ordinary security holder under an SPP without a prospectus. Exception 15 of listing rule 7.2 exempts issues under an SPP from the requirement for prior ordinary security holder approval because it is a type of issue that offers participation to existing security holders in a way that, while not pro rata, is made on equal terms and is considered to be fair to them. The SPP exception requires that the issue price be no lower than 80% of the 5 day market price prior to the date of issue of the securities or the announcement of the SPP, and that the total number of securities issued be no greater than 30% of the number of ordinary fully paid shares on issue. The Company recently made some placements at a fixed price of 10 cents per share. The</p>

Register of ASX Listing Rule Waivers

proposed terms of the Company's SPP provide that the price of securities under the SPP will be same price as securities recently issued under the placements, which was at a discount of approximately 26% of the VWAP over the last 5 days before the day on which the SPP was announced. The requirements of the exception under listing rule 7.2 exception 15 are therefore not strictly met. In the interests of fairness, security holders are to be offered securities under the SPP at the recent placement price. An SPP on these terms is consistent with the policy basis of exception 15 under listing rule 7.2. The overall cap of 30% of issued capital must still be observed to limit the overall degree of dilution that may result from the issue.

ASX Limited ABN 98 008 624 691 and its related bodies corporate reserve all rights in the material incorporated in this publication. No part of this publication may be photocopied, reproduced, transcribed into or stored in a retrieval system or any other form of electronic medium, nor may it be transmitted in any form or by any means whether electronic, mechanical or otherwise without the prior written approval of the General Manager, Market Information, ASX Limited. NO RESPONSIBILITY IS ACCEPTED FOR ANY INACCURACIES IN THE MATTER PUBLISHED

Rule Number	10.11
Date	25/01/2013
ASX Code	WBC
Listed Company	WESTPAC BANKING CORPORATION
Waiver Number	WLC120333-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Westpac Banking Corporation (the "Company"), in connection with its offer of subordinated unsecured notes ("Westpac Capital Notes") to raise up to approximately \$500 million (the "Offer"), a waiver from listing rule 10.11 to the extent necessary to permit directors of the Company and their associates to participate in the Offer without shareholder approval, on the following conditions.</p> <p>1.1 The number of Westpac Capital Notes which may be issued to directors and their associates collectively is no more than 0.2% of the total number of Westpac Capital Notes issued under the Offer.</p> <p>1.2 The participation of the directors and their associates in the Offer is on the same terms and conditions as applicable to other subscribers for Westpac Capital 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 Westpac Capital Notes are issued, the Company announces to the market the total number of Westpac Capital Notes issued to directors and their associates in aggregate.</p>
Basis For Decision	<p>Underlying Policy Listing rule 10.11 requires the approval of security holders to issue securities to a related party. This rule is directed at preventing a related party from obtaining securities on advantageous terms and increasing their holding proportionate to other holders. Only unassociated security holders' votes are counted where such approval is sought. This 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>Present Application The Company is offering convertible notes under a prospectus offer. The Company directors and their associates (who are related parties of the Company) will participate in the public offer on the same terms as unassociated investors. A waiver is granted to permit the directors and their associates to collectively participate in the offer subject to an aggregate cap of no more than 0.2% of the securities issued. 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 the waiver are to be disclosed to the market.</p>

Rule Number	10.13.3
Date	16/01/2013
ASX Code	WVL
Listed Company	WINDIMURRA VANADIUM LIMITED
Waiver Number	WLC120334-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Windimurra Vanadium Limited (Subject to Deed of Company Arrangement) (the "Company") a waiver from listing rule 10.13.3 to the extent necessary to permit Company's notice of meeting (the "Notice") to approve the issue of up to 2,000,000 fully paid ordinary shares (on a post-consolidation basis) at an issue price of \$0.01 per share to Ms Paula Cowan, Mr KC Ong, and Mr Paul Price (or the respective nominee of any of them) (the "Directors") pursuant to a proposed capital raising under a prospectus complying with section 710 of the Corporations Act 2001 (the "Capital Raising"), and 20,000,000 fully paid ordinary shares (on a post consolidation basis) to Trident Capital Pty Ltd ("Trident") on conversion of a convertible note, to state that the shares will be issued no later than 3 months after the date of the shareholders' meeting, subject to the following conditions.</p> <p>1.1. The Notice states that the securities to be issued to the Directors will be issued on the same terms as the securities to be issued to unrelated parties under a prospectus.</p> <p>1.2. The Notice states the maximum number of shares that may be issued to the related parties.</p> <p>1.3. The Company releases the terms of the waiver to the market no later than the time of the release of the Notice.</p>
Basis For Decision	<p>Underlying Policy</p> <p>The issue of equity securities to related parties requires prior security holder approval, unless an exception in listing rule 10.12 is applicable. A notice of meeting containing a resolution for the approval of an issue of securities to related parties under listing rule 10.11 must include a statement that the securities will be issued within one month of the date of the security holders' meeting. The securities must be issued within a short period of time after the meeting so that the related party allottees do not have an extended period during which they have the option to decide whether or not to take up the issue of equity securities that has been approved. Imposing a short period of time during which to complete the issue also reduces the possibility of there being a material change in the entity's circumstances when the issue takes place from the circumstances obtaining at the time the resolution was approved. This helps to provide a greater degree of certainty to security holders about the likely value of the equity securities when they are issued.</p>

Register of ASX Listing Rule Waivers

Present Application

The Company's securities are currently suspended from quotation and will remain suspended pending a recapitalisation. The completion of the recapitalisation is expected to take more than one month to finalise following shareholder approval. The issue of the securities under the prospectus, and upon conversion of the convertible notes, is expected to be completed approximately three months from the date of the meeting. The waiver is granted to permit the Company to state in the notice of meeting that the relevant securities will be issued no later than three months after date of shareholder approval, on condition that terms of the waiver are released to the market.

ASX Limited ABN 98 008 624 691 and its related bodies corporate reserve all rights in the material incorporated in this publication. No part of this publication may be photocopied, reproduced, transcribed into or stored in a retrieval system or any other form of electronic medium, nor may it be transmitted in any form or by any means whether electronic, mechanical or otherwise without the prior written approval of the General Manager, Market Information, ASX Limited. NO RESPONSIBILITY IS ACCEPTED FOR ANY INACCURACIES IN THE MATTER PUBLISHED

Rule Number	14.7
Date	21/01/2013
ASX Code	FGF
Listed Company	FIRST GROWTH FUNDS LIMITED
Waiver Number	WLC130035-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants First Growth Funds Limited (Subject to Deed of Company Arrangement) (the "Company") a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue the following securities (the "Securities"):</p> <p>1.1 up to 250,000,000 fully paid ordinary shares with an issue price of \$0.01 per share under a prospectus (the "Prospectus") as approved by shareholders at the Company's general meeting held on 1 October 2012 (the "General Meeting"), later than 3 months from the date of the meeting;</p> <p>1.2 up to 50,000,000 fully paid ordinary shares to the Secured Creditor under the Prospectus as approved by shareholders at the General Meeting, later than 3 months from the date of the meeting;</p> <p>1.3 up to 60,000,000 fully paid ordinary shares with an issue price of not less than \$0.005 to Trident Capital Pty Ltd under the Prospectus as approved by shareholders at the General Meeting, later than 3 months from the date of the meeting; and</p> <p>1.4 up to 30,000,000 fully paid ordinary shares with an issue price of not less than \$0.005 and 15,000,000 options with an exercise price of \$0.02 to the Company's directors under the Prospectus, as approved by shareholders at the General Meeting, later than 1 month from the date of the meeting.</p> <p>2. Resolution 1 is subject to the following conditions.</p> <p>2.1 The Securities are issued no later than 29 March 2013.</p> <p>2.2 The Company releases the terms of the waiver to the market immediately.</p>
Basis For Decision	<p>Underlying Policy If a notice of meeting states that an entity will do something that the listing rules require it to do, the entity must do that thing. This supports the integrity of listing rule requirements that forbid a listed entity from taking a particular action unless it has obtained the prior approval of ordinary security holders, and require the giving to security holders of specific information about the proposed action in order for such approval to be validly obtained.</p> <p>Present Application The Company's securities have at all relevant times been suspended from quotation pending completion of a recapitalisation; termination of a deed of company arrangement; and the Company meeting the requirements of Chapter 12 of the Listing Rules to ASX's satisfaction. Part of the recapitalisation involves the issue of up to 250,000,000 ordinary shares via a prospectus offer to raise up to \$2.5 million. The Company also proposes to issue up to 60,000,000 proponent shares to the proponent. The Company's directors also wish to participate in the prospectus offer for a maximum of 10,000,000 shares each. The Company sought and received approval for the issue of the shares under the prospectus at a general meeting held on 1 October 2012 both under listing rule 7.1 and under listing rule 10.11 (in respect of the director</p>

Register of ASX Listing Rule Waivers

participation). Completion of the recapitalisation is taking longer than the Company anticipated at the time it issued its notice of meeting due to unforeseen matters beyond the Company's control. It is now expected that the prospectus offer will be concluded and the securities will be issued under the prospectus by 29 March 2013. The extension requested is acceptable, as there has been no material change to the Company's circumstances since shareholder approval was obtained which would vitiate the approval granted, given that the Company's securities have been suspended from quotation at all times since that approval and will remain suspended at least until completion of the recapitalisation.

ASX Limited ABN 98 008 624 691 and its related bodies corporate reserve all rights in the material incorporated in this publication. No part of this publication may be photocopied, reproduced, transcribed into or stored in a retrieval system or any other form of electronic medium, nor may it be transmitted in any form or by any means whether electronic, mechanical or otherwise without the prior written approval of the General Manager, Market Information, ASX Limited. NO RESPONSIBILITY IS ACCEPTED FOR ANY INACCURACIES IN THE MATTER PUBLISHED

Rule Number	14.7
Date	24/01/2013
ASX Code	MYA
Listed Company	MY ATM HOLDINGS LIMITED
Waiver Number	WLC130037-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants My ATM Holdings Limited (Subject to Deed of Company Arrangement) (the "Company") a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue the following securities (the "Securities"), as approved by shareholders at the Company's general meeting held on 5 September 2012 (the "General Meeting"), later than 1 month or 3 months (as applicable) after the date of the General Meeting:</p> <p>1.1 up to 250,000,000 fully paid ordinary shares at \$0.01 each to be offered under a prospectus (the "Prospectus") (the "General Offer Shares") ;</p> <p>1.2 up to 30,000,000 fully paid ordinary shares at \$0.01 each to the Company's directors (the "Directors' Shares") under the Prospectus;</p> <p>1.3 up to 32,000,000 fully paid ordinary shares at \$0.005 each to Blackswan Equities Ltd; and</p> <p>1.4. up to 48,000,000 fully paid ordinary shares at \$0.005 each to Blue Saint Pty Ltd.</p>
Basis For Decision	<p>Underlying Policy If a notice of meeting states that an entity will do something that the listing rules require it to do, the entity must do that thing. This supports the integrity of listing rule requirements that forbid a listed entity from taking a particular action unless it has obtained the prior approval of ordinary security holders, and require the giving to security holders of specific information about the proposed action in order for such approval to be validly obtained.</p> <p>Present Application The Company's securities have at all relevant times been suspended from quotation pending completion of a recapitalisation; termination of a deed of company arrangement; and the Company meeting the requirements of Chapter 12 of the Listing Rules to ASX's satisfaction. Part of the recapitalisation involves the issue of up to 250,000,000 ordinary shares under a prospectus offer to raise up to \$2.5 million. The Company's directors also wish to participate in the prospectus offer for a maximum of 10,000,000 shares each on the same terms and conditions (including price) as all other investors. The Company also sought approval for the issue of shares on conversion of notes held by related and unrelated convertible note holders. The Company sought and received approval for these issues at a general meeting held on 5 September 2012 both under listing rule 7.1 and under listing rule 10.11. Completion of the recapitalisation is taking longer than the Company anticipated at the time it issued its notice of meeting due to unforeseen matters beyond the Company's control. It is now expected that the prospectus offer will be concluded and the securities will be issued under the prospectus by 29 March 2013. The extension requested is acceptable, as there has been no material change to the Company's circumstances since shareholder</p>

Register of ASX Listing Rule Waivers

approval was obtained that would vitiate the approval, given that the Company's securities remained suspended at all times since the approval and will remain suspended at least until completion of the recapitalisation.

ASX Limited ABN 98 008 624 691 and its related bodies corporate reserve all rights in the material incorporated in this publication. No part of this publication may be photocopied, reproduced, transcribed into or stored in a retrieval system or any other form of electronic medium, nor may it be transmitted in any form or by any means whether electronic, mechanical or otherwise without the prior written approval of the General Manager, Market Information, ASX Limited. NO RESPONSIBILITY IS ACCEPTED FOR ANY INACCURACIES IN THE MATTER PUBLISHED