



Register of ASX Market Warrant Rule Waivers

(August 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	18/08/2005
Warrant Issuer	CITIWARRANTS (CITIGROUP GLOBAL MARKETS AUS PTY LTD)
Waiver Number	WWI050093-001
Decision	05/029CTW - Waiver granted from ASX Market Rule 10.3.4 in accordance with the Terms in the PDS dated 18 August 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	30/08/2005
Warrant Issuer	CITIWARRANTS (CITIGROUP GLOBAL MARKETS AUS PTY LTD)
Waiver Number	WWI050097-001
Decision	05/030CTW - Waiver granted from ASX Market Rule 10.3.4 in accordance with the Terms in the PDS dated 29 August 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	30/08/2005
Warrant Issuer	CITIWARRANTS (CITIGROUP GLOBAL MARKETS AUS PTY LTD)
Waiver Number	WWI050098-001
Decision	05/031CTW - Waiver granted from ASX Market Rule 10.3.4 in accordance with the Terms in the PDS dated 30 August 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	16/08/2005
Warrant Issuer	MACQUARIE BANK LIMITED
Waiver Number	WWI050089-001
Decision	05/049MQB - Waiver granted from ASX Market Rule 10.3.4 in accordance with the Terms in the PDS dated 17 May 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 Rule 10.3.5, 10.3.6 or with the consent of ASX if: (a) the Change is desirable in the reasonable opinion of Macquarie to comply with any statutory or other legal requirement or any requirement of ASX and does not materially prejudice the interests of Investors; or (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 Investors."</p>

Rule Number	10.3.4
Date	17/08/2005
Warrant Issuer	MACQUARIE BANK LIMITED
Waiver Number	WWI050090-001
Decision	05/050MQB - Waiver granted from ASX Market Rule 10.3.4 in accordance with the Terms in the supplementary PDS dated 16 August 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 the transfer of warrants, and permits the transfer of a warrant by another method.</p>

Rule Number	10.3.4
Date	17/08/2005
Warrant Issuer	MACQUARIE BANK LIMITED
Waiver Number	WWI050091-001
Decision	05/051MQB - Waiver granted from ASX Market Rule 10.3.4 in accordance with the Terms in the PDS dated 16 August 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 Rule 10.3.5 or where;</p> <p>(a) the terms of that Change are authorised by a resolution of the Holders passed in accordance with the provisions of Schedule 4;</p> <p>(b) with the consent of the ASX, the Change is necessary or desirable in the reasonable opinion of the Issuer to comply with any statutory or other legal requirement or any requirement of the ASX; or</p> <p>(c) with the consent of the ASX, 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; or</p> <p>(d) with the consent of ASX, the Change relates to Schedule 2 and permits the transfer of a Warrant by a method other than the method in Schedule 2.</p>

Rule Number	10.3.4
Date	24/08/2005
Warrant Issuer	MACQUARIE BANK LIMITED
Waiver Number	WWI050096-001
Decision	05/052MQB - Waiver granted from ASX Market Rule 10.3.4 in accordance with the Terms in the PDS dated 23 August 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	29/08/2005
Warrant Issuer	UBS AG
Waiver Number	WWI050094-001
Decision	05/013UBS - Waiver granted from ASX Market Rule 10.3.4 in accordance with the Terms in the PDS dated 29 August 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 UBS to comply with any statutory or other requirement of law or any requirement of ASX; (b) if the change permits the transfer of a warrant by another method; or (c) where, in UBS' opinion, the change is necessary or desirable to correct a manifest error and does not, in UBS' opinion, materially prejudice the interests of Holders.</p>

Rule Number	10.3.4
Date	29/08/2005
Warrant Issuer	UBS AG
Waiver Number	WWI050095-001
Decision	05/014UBS - Waiver granted from ASX Market Rule 10.3.4 in accordance with the Terms in the PDS dated 29 August 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 UBS to comply with any statutory or other requirement of law or any requirement of ASX; (b) if the change permits the transfer of a warrant by another method; or (c) where, in UBS' opinion, the change is necessary or desirable to correct a manifest error and does not, in UBS' opinion, materially prejudice the interests of Holders.</p>

Rule Number	10.3.6
Date	4/08/2005
Warrant Issuer	ABN AMRO AUSTRALIA LIMITED
Waiver Number	WWI050085-001
Decision	05/011ABM - Waiver granted from ASX Market Rule 10.3.6 in accordance with the Terms in the PDS dated 29 July 2005.
Basis For Decision	<p>Underlying Policy 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 allows amendments made by supplemental deed, with the consent of ASX, provided that: the terms of the supplemental deed are 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</p> <p>and in the reasonable opinion of the Issuer and the Security Trustee, do not materially prejudice the interests or rights of Holders.</p>

Rule Number	10.3.6
Date	18/07/2005
Warrant Issuer	CITIWARRANTS (CITIGROUP GLOBAL MARKETS AUS PTY LTD)
Waiver Number	WWI050081-001
Decision	05/025CTW - Waiver granted from ASX Market Rule 10.3.6 in accordance with the Terms in the PDS dated 6 May 2005.
Basis For Decision	<p>Underlying Policy 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 allows amendments, with the consent of ASX:</p> <p>(a) the change is one determined by the issuer as being required under either of clauses 4 (extraordinary events - Early Maturity) or 5 (corporate actions - Adjustment Events) of these terms; (b) the change is desirable in the reasonable opinion of the issuer to comply with any statutory or other requirement of law or any requirement of ASX and does not materially prejudice the interests of Holders; and (c) the change is necessary or desirable as a result of changes in the Dynamic Portfolio.</p>

Rule Number	10.3.6
Date	3/08/2005
Warrant Issuer	CITIWARRANTS (CITIGROUP GLOBAL MARKETS AUS PTY LTD)
Waiver Number	WWI050082-001
Decision	05/027CTW - Waiver granted from ASX Market Rule 10.3.6 in accordance with the Terms in the PDS dated 3 August 2005.
Basis For Decision	<p>Underlying Policy 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 allows amendments, with the consent of ASX:</p> <p>(a) if the change is desirable in the reasonable opinion of Citigroup to comply with any statutory or other requirement of law or requirement of ASX and does not materially prejudice the interests of Holders;</p> <p>(b) if the change accommodates the transfers of warrants, or</p> <p>(c) if the change is made for the purpose of curing any ambiguity, error, defective provision or minor modification which does not materially prejudice the interests of Holders.</p>

Rule Number	10.3.6
Date	8/08/2005
Warrant Issuer	CITIWARRANTS (CITIGROUP GLOBAL MARKETS AUS PTY LTD)
Waiver Number	WWI050083-001
Decision	05/028CTW - Waiver granted from ASX Market Rule 10.3.6 in accordance with the Terms in the PDS dated 8 August 2005.
Basis For Decision	<p>Underlying Policy 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 allows amendments, with the consent of ASX:</p> <p>(a) if the change is desirable in the reasonable opinion of Citigroup to comply with any statutory or other requirement of law or requirement of ASX and does not materially prejudice the interests of Holders;</p> <p>(b) if the change accommodates the transfers of warrants, or</p> <p>(c) if the change is made for the purpose of curing any ambiguity, error, defective provision or minor modification which does not materially prejudice the interests of Holders.</p>

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Rule Number	10.3.6
Date	2/08/2005
Warrant Issuer	CITIWARRANTS (CITIGROUP GLOBAL MARKETS AUS PTY LTD)
Waiver Number	WWI050084-001
Decision	05/026CTW - Waiver granted from ASX Market Rule 10.3.6 in accordance with the Terms in the PDS dated 2 August 2005.
Basis For Decision	<p>Underlying Policy 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 allows amendments, with the consent of ASX:</p> <p>(a) if the change is desirable in the reasonable opinion of Citigroup to comply with any statutory or other requirement of law or requirement of ASX and does not materially prejudice the interests of Holders;</p> <p>(b) if the change accommodates the transfers of warrants, or</p> <p>(c) if the change is made for the purpose of curing any ambiguity, error, defective provision or minor modification which does not materially prejudice the interests of Holders.</p>

Rule Number	10.3.6
Date	10/08/2005
Warrant Issuer	MACQUARIE BANK LIMITED
Waiver Number	WWI050088-001
Decision	05/048MQB - Waiver granted from ASX Market Rule 10.3.6 in accordance with the Terms in the supplementary PDS dated 9 August 2005 and the PDS dated 19 March 2004.
Basis For Decision	<p>Underlying Policy 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 allows amendments, with the consent of ASX:</p> <p>(a) if the change is desirable in the reasonable opinion of the Issuer to comply with any statutory or other legal requirement or any requirement of the ASX and does not materially prejudice the interests of Holders; or</p> <p>(b) if the change is made for the purpose of effecting a modification of a formal, minor or technical nature, and does not materially prejudice the interest of Holders; or</p> <p>(c) if the change relates to the transfer of a warrant, and permits the transfer of a warrant by another method.</p>

Rule Number	10.3.6
Date	15/08/2005
Warrant Issuer	UBS AG
Waiver Number	WWI050092-001
Decision	05/012UBS - Waiver granted from ASX Market Rule 10.3.6 in accordance with the Terms in the PDS dated 15 August 2005.
Basis For Decision	<p>Underlying Policy 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 allows amendments by supplemental deed, with the consent of ASX provided that the terms of the supplemental deed are necessary or desirable in the reasonable opinion of the Security Trustee and UBS (a) to comply with any statutory or other requirement of law or any requirement of ASX; or (b) to rectify any technical defect, manifest error or ambiguity in the terms of this [Instalment] 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 Holder and ASX consents to the terms of the supplemental deed.</p>

Rule Number	10.11.2
Date	8/08/2005
Warrant Issuer	CITIWARRANTS (CITIGROUP GLOBAL MARKETS AUS PTY LTD)
Waiver Number	WWI050083-002
Decision	05/028CTW - Waiver granted from ASX Market Rule 10.11.2 in accordance with the Terms in the PDS dated 8 August 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 of a warrant, which is 100% of the intrinsic value of the warrant, (less exercise costs where appropriate) if that warrant is not exercised by the Closing Time on the Relevant Expiry Date, rather than 90% of the intrinsic value as provided in the Market Rules.</p>

Rule Number	10.11.2
Date	2/08/2005
Warrant Issuer	CITIWARRANTS (CITIGROUP GLOBAL MARKETS AUS PTY LTD)
Waiver Number	WWI050084-002
Decision	05/026CTW - Waiver granted from ASX Market Rule 10.11.2 in accordance with the Terms in the PDS dated 2 August 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 of a warrant, which is 100% of the intrinsic value of the warrant, (less exercise costs where appropriate) if that warrant is not exercised by the Closing Time on the Relevant Expiry Date, rather than 90% of the intrinsic value as provided in the Market Rules.</p>

Rule Number	10.11.2
Date	18/08/2005
Warrant Issuer	CITIWARRANTS (CITIGROUP GLOBAL MARKETS AUS PTY LTD)
Waiver Number	WWI050093-002
Decision	05/029CTW - Waiver granted from ASX Market Rule 10.11.2 in accordance with the Terms in the PDS dated 18 August 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 1.6 of the Terms of Issue, the Issuer will pay to the Holder: (a) the Expiry Value of the Warrant if that Warrant has not been exercised by Closing Time on the Relevant Expiry Date; or (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>

Rule Number	10.11.2
Date	30/08/2005
Warrant Issuer	CITIWARRANTS (CITIGROUP GLOBAL MARKETS AUS PTY LTD)
Waiver Number	WWI050097-002
Decision	05/030CTW - Waiver granted from ASX Market Rule 10.11.2 in accordance with the Terms in the PDS dated 29 August 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>