



Register of ASX Operating Warrant and AQUA Rule Waivers

16 to 31 January 2011

The purpose of this register is to record when ASX has exercised its discretion and granted a waiver from the ASX Operating Warrant and AQUA 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**

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Rule Number	10A.2.2
Date	22/12/2009
Warrant or AQUA Product Issuer	GOLD CORPORATION
Waiver Number	WWI090004-001
Decision	<p>Based solely on the information provided, ASX Markets Supervision Pty Limited ("ASXMS") on behalf of ASX Limited ("ASX") grants the Issuer a waiver from the following market rule:</p> <p>Market Rule 10A.2.2 to the extent necessary to permit the government guarantee provided by the Government of Western Australia pursuant to Market Rule 10A.2.1 not to be expressed as unconditional and irrevocable, in favour of the AQUA Product Holder and acknowledged to ASX in writing by the Treasurer of Western Australia.</p> <p>This waiver takes effect from 29 December 2010; when this product transferred from being quoted under the Warrant rules to the AQUA rules.</p>
Basis For Decision	<p>Underlying Policy Requirement for guarantee provided by a Guarantor pursuant to Market Rule 10A.2.1 to be unconditional, irrevocable and in favour of the AQUA Product Holder - if a government guarantee, must be acknowledged to ASX in writing by the Treasurer of that government - demonstrates that Issuer's obligations in respect of Product can be satisfied.</p> <p>Present Application Guarantee confirmation (which is similar to the accepted existing confirmation in respect of the Issuers' gold call warrant) and relevant legislation containing guarantee by Treasurer of Western Australia does not specify that guarantee is unconditional and irrevocable - circumstances in which Issuer's obligations are guaranteed are, however, not subject to qualification and guarantee can't be revoked in respect of any pre-existing obligations of the Issuer that have accrued up to the date that such revocation is purported to be made - form of guarantee substantively satisfies the requirements of the rule - guarantee not in favour of AQUA Product Holder and although in writing, not acknowledged to ASX - guarantee addressed to the Board of the Issuer expressed to apply to the obligations of the Issuer under the terms of issue of the Perth Mint Gold structured product - guarantee is in favour of a class of persons which includes, but is not limited to the AQUA Product Holder - guarantee therefore applicable to Issuer's obligations in favour of the AQUA Product Holder - substance of guarantee not altered by addressee being the Board of the Issuer - substantively satisfies the requirements of the rule.</p>