



Commonwealth of Australia



ASIC

Australian Securities &
Investments Commission

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RIGHTS OF REVIEW

Persons affected by certain decisions made by ASIC under the Corporations Act and the other legislation administered by ASIC may have rights of review. ASIC has published **Practice Note 57 [PN57] Notification of rights of review** and Information Sheet [INFO 1100] **ASIC decisions – your rights** to assist you to determine whether you have a right of review. You can obtain a copy of these documents from the ASIC Digest, the ASIC website at www.asic.gov.au or from the Administrative Law Co-ordinator in the ASIC office with which you have been dealing.

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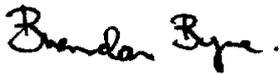
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**Australian Securities and Investments Commission
Corporations Act 2001 — Paragraph 601QA(1)(a) — Variation**

Under paragraph 601QA(1)(a) of the *Corporations Act 2001* the Australian Securities and Investments Commission varies Class Order [CO 98/55] by, in Schedule B:

1. omitting from the introductory words of paragraph 1 “31 March 2004” (twice occurring) and substituting “1 June 2004”; and
2. in paragraph 4, omitting “Scheme;” and substituting “Registered Scheme.”.

Dated the 26th day of March 2004



Signed by Brendan Byrne
as a delegate of the Australian Securities and Investments Commission

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**Australian Securities and Investments Commission
Corporations Act 2001 — Paragraphs 283GA(1)(a), 601QA(1)(a), 741(1)(a),
911A(2)(l), 992B(1)(a) and 1020F(1)(a) — Exemption**

First Exemption: disclosure relief for offers of shares, units of shares, options and stapled securities

1. Under paragraphs 741(1)(a) and 1020F(1)(a) of the Corporations Act 2001 (the "Act") the Australian Securities and Investments Commission ("ASIC") exempts:
 - (a) a person named in Schedule A ("the offeror") from Parts 6D.2, 6D.3 (except section 736) and 7.9 where the person:
 - (i) makes an eligible offer;
 - (ii) offers to arrange for the issue of financial products under an eligible offer;
 - (iii) issues a financial product under an eligible offer, that does not involve a contribution plan, on the conditions set out in Schedule B and for so long as the conditions are met; and
 - (b) a person (other than a person covered by paragraph (a)) from Part 7.9 where the person makes a recommendation to acquire financial products under an eligible offer that does not involve a contribution plan, except where the person is aware, or ought reasonably to be aware, that any of the conditions set out in Schedule B have not been met.

Second Exemption: disclosure and other relief for offers involving a contribution plan

2. Under paragraphs 283GA(1)(a), 741(1)(a) and 1020F(1)(a) ASIC exempts:
 - (a) the offeror from:
 - (i) Parts 2L.1, 2L.2, 2L.3, 2L.4 and 2L.5; and
 - (ii) Parts 6D.2 and 6D.3 (except section 736); and
 - (iii) Part 7.9,

where the offeror:

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- (iv) makes an eligible offer;
 - (v) offers to arrange for the issue of financial products under an eligible offer;
 - (vi) issues a financial product under an eligible offer, that involves a contribution plan but does not involve the issuer or any associated body corporate offering any eligible employee of the issuer a loan or similar financial assistance for the purpose of, or in connection with, the acquisition of financial products to which the offer relates, on the conditions set out in Schedule B and for so long as the conditions are met; and
- (b) a person (other than a person covered by paragraph (a)) from Part 7.9 where the person makes a recommendation to acquire financial products under an eligible offer to which paragraph (a) relates, except where the person is aware, or ought reasonably to be aware, that any of the conditions set out in Schedule B have not been met.
3. For the avoidance of doubt, under paragraph 601QA(1)(a) ASIC exempts a person who operates a managed investment scheme only by reason of operating a contribution plan relating to an eligible offer to which paragraph (a) relates from section 601ED in relation to the operation of that managed investment scheme.

Third Exemption: disclosure relief for offers of options by an unlisted body

4. Under paragraphs 741(1)(a) and 1020F(1)(a) ASIC exempts:
- (a) the offeror from Parts 6D.2, 6D.3 (except section 736) and 7.9 where the person:
 - (i) makes an offer to issue or arrange for the issue of;
 - (ii) issues, options over fully-paid shares for no more than nominal consideration under an employee share scheme where:
 - (iii) the scheme is extended only to eligible employees of the issuer; and
 - (iv) the offer is not made through a trust; and
 - (v) at the time of the offer or issue, the shares the subject of the options are not in the same class as shares that have been quoted on the financial market operated by Australian Stock Exchange Limited or an approved foreign market throughout the 12 month period

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immediately preceding the offer without suspension for more than a total of 2 trading days during that period, on the conditions set out in Schedule B and on the further condition that where the issuer lodges a prospectus in relation to the shares the subject of the options, and a person who holds the options ("holder") may exercise them before the expiry date of that prospectus, as soon as practicable after lodging the prospectus the issuer sends to each holder either:

- (vi) a copy of that prospectus; or
- (vii) a statement which:
 - (A) meets the requirements of subsection 734(6); and
 - (B) informs the holder of the manner in which a copy of that prospectus may be obtained free of charge,

and for so long as the conditions are met; and

- (b) a person (other than a person covered by paragraph (a)) from Part 7.9 where the person makes a recommendation to acquire options to which paragraph (a) relates, except where the person is aware, or ought reasonably to be aware, that any of the conditions set out in Schedule B or the further condition set out in paragraph (a) have not been met.

Fourth Exemption: licensing and hawking relief

5. Under paragraph 911A(2)(l) ASIC exempts a person who is exempt from Part 6D.2 or Part 7.9 because of the First, Second or Third Exemption (other than because the person made a recommendation to acquire financial products) from the requirement to hold an Australian financial services licence for the provision of a financial service consisting of general advice reasonably given in connection with an offer referred to in those exemptions (including any general advice given in the offer document) where the offer document for the offer includes a statement to the effect that any advice given by the person in connection with the offer is general advice only, and that employees should consider obtaining their own financial product advice from an independent person who is licensed by ASIC to give such advice.
6. Under paragraph 911A(2)(l) ASIC exempts:
 - (a) an issuer who is exempt from Part 6D.2 or Part 7.9 because of the First or Second Exemption; and

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- (b) any associate of the issuer, from the requirement to hold an Australian financial services licence for the provision of the following financial services:
- (c) the provision of a custodial or depositary service in connection with an eligible offer covered by the First or Second Exemption where the provider of the service performs their duties in good faith and has sufficient resources to perform those duties; and
- (d) dealing in a financial product in the course of providing a custodial or depositary service covered by paragraph (c); and
- (e) dealing in a financial product in connection with an eligible offer covered by the First or Second Exemption where any acquisition by purchase or disposal of the product (by the issuer or an associate) occurs either:
 - (i) through a person who holds an Australian financial services licence authorising the holder to deal in financial products or a dealers licence issued under the old Corporations Act authorising the holder to deal in securities; or
 - (ii) outside this jurisdiction and through a person who is licensed or otherwise authorised to deal in financial products in the relevant place; and
- (f) in the case where paragraph 3 of the Second Exemption applies — dealing in an interest in a managed investment scheme that is exempt from section 601ED because of that paragraph.
[Historical note: Paragraph 6 amended 30/9/2003 [CO 03/806] by:
 1. replacing in paragraph 6(a) the words “First, Second or Third” with the words “First or Second”;
 2. replacing paras 6(c) and (d) with new paras 6(c), (d), (e) and (f). Paragraphs 6(c) and (d) formerly read:
 - (c) in the case where the First or Second Exemption applies — the provision of a custodial or depositary service in connection with an eligible offer where:
 - (i) the service is not a custodial arrangement within the meaning of section 1012IA; and
 - (ii) the provider of the service performs their duties in good faith and has sufficient resources to perform those duties; and
 - (d) dealing in a financial product in connection with an offer covered by the exemption where any acquisition by purchase or disposal of the product by the issuer or an associate occurs either:

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- (i) through a person who holds an Australian financial services licence authorising the holder to deal in those financial products or a dealers licence issued under the old Corporations Act authorising the holder to deal in securities; or
 - (ii) outside this jurisdiction and through a person who is licensed or otherwise authorised to deal in those financial products in the relevant place.”.]
7. Under paragraphs 741(1)(a) and 992B(1)(a) ASIC exempts a person who is exempt from Part 6D.2 or Part 7.9 because of the First, Second or Third Exemption from sections 736, 992A and 992AA in relation to offers made in the course of, or because of, unsolicited meetings or telephone calls reasonably held or made in connection with the offer.

Schedule A

Just Group Limited ACN 096 911 410

Schedule B

The following conditions apply:

1. the person making the offer must:
 - (a) include that offer in an offer document; and
 - (b) take reasonable steps to ensure that any eligible employee to whom the offer is made is given a copy of the offer document; and
 - (c) provide to ASIC a copy of the offer document (which need not contain details of the offer particular to the employee such as the identity or entitlement of the employee) and of each accompanying document not later than 7 days after the first provision of that material to an employee; and
2. the issuer must comply (or, in the case of an issuer which does not have a registered office in this jurisdiction, cause an associated body corporate which does so have a registered office to comply) with any undertaking required to be made in the offer document by reason of this instrument; and
3. in the case where the employee share scheme may involve the issue of shares (including as a result of the exercise of an option or as a component of stapled securities) — the issuer must take reasonable steps to ensure that the number of shares the subject of the offer or to be received on exercise of an option when aggregated with:

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- (a) the number of shares in the same class which would be issued were each outstanding offer with respect to shares, units of shares and options to acquire unissued shares, under an employee share scheme to be accepted or exercised; and
- (b) the number of shares in the same class issued during the previous 5 years pursuant to the employee share scheme or any other employee share scheme extended only to eligible employees of the issuer;

but disregarding any offer made, or option acquired or share issued by way of or as a result of:

- (c) an offer to a person situated at the time of receipt of the offer outside this jurisdiction; or
- (d) an offer that was an excluded offer or invitation within the meaning of the Corporations Law as in force before the commencement of Schedule 1 to the Corporate Law Economic Reform Program Act 1999; or
- (e) an offer that did not need disclosure to investors because of section 708; or
- (f) an offer that did not require the giving of a Product Disclosure Statement because of section 1012D; or
- (g) an offer made under a disclosure document or Product Disclosure Statement,

must not exceed 5% of the total number of issued shares in that class of the issuer as at the time of the offer; and

4. in the case where an offer of shares is made through a trust:

- (a) the trustee must hold the shares on trust for each person (a "beneficiary") who acquires units of shares under an eligible offer; and
- (b) the trustee must cause proper written financial records to be maintained in respect of the activities of the trust and cause those records to be audited annually and made available for inspection by the beneficiaries at an office of the trustee or a place of business of the issuer during normal business hours or such other time as is agreed with beneficiaries; and
- (c) the trustee must ensure that each share to which a unit held by a beneficiary relates is identified in the written financial records as being held on account of that beneficiary; and

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- (d) the trustee must not levy any fees or charges for operating and administering the trust, either payable directly by the beneficiaries or out of the assets of the trust; and
- (e) except as expressly provided by the trust deed, a beneficiary must have the capacity to authorise the trustee to sell at or above the current market price the shares to which he or she is entitled to under the deed; and
- (f) the trustee must provide a copy of the trust deed to ASIC at the same time as a copy of the offer document is provided to ASIC in accordance with this instrument; and
- (g) the issuer must ensure that the trust deed contains covenants binding the trustee and their agents, if any, to the effect that a beneficiary possesses substantially the same rights in respect of the shares to which the units of shares they hold relate as if they were the legal owner of the shares, including the right to:
 - (i) direct the trustee how the voting rights attaching to the shares shall be exercised, either generally or in any particular case; and
 - (ii) receive the income deriving from the shares, including dividends declared by the issuer in respect of those shares.

Note: where a document must be provided in writing it may be provided by electronic means. See s5C of the Act and s25 of the Acts Interpretation Act 1901.

Interpretation

In this instrument:

1. except where otherwise stated, references to provisions are to provisions of the Act;
2. an employee share scheme shall not be regarded as extended to a person other than an eligible employee only because such an employee may renounce an offer of financial products made to them under the scheme in favour of their nominee;
3. “approved foreign market” means:
 - (a) American Stock Exchange, Deutsche Borse, Euronext Amsterdam, Euronext Paris, Italian Exchange, Kuala Lumpur Stock Exchange (Main and Second Boards), London Stock Exchange, New York Stock Exchange, New Zealand Stock Exchange, Singapore Exchange, Stock Exchange of Hong Kong, Swiss Exchange, Tokyo Stock Exchange or Toronto Stock Exchange, provided that:

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- (i) unless otherwise expressly stated, if any such market involves more than one board, only the main board is an approved foreign market; and
 - (ii) such a market is not to be taken not to be an approved foreign market at a particular time only because it was known by another name at that time; or
 - (b) NASDAQ National Market;
4. “associated body corporate” of an issuer means:
- (a) a body corporate that is a related body corporate of the issuer; or
 - (b) a body corporate that has voting power in the issuer of not less than 20%; or
 - (c) a body corporate in which the issuer has voting power of not less than 20%;
5. “Australian dollar equivalent” in relation to a price, means a price calculated by reference to the relevant exchange rate published by an Australian bank no earlier than the business day before the day to which price relates;
6. “contribution plan” means a plan under which a participating eligible employee may save money by regular deductions from wages or salary (including through salary sacrifice arrangements) towards paying for shares offered for issue or sale under an employee share scheme where the terms and conditions of the contribution plan include terms and conditions to the effect that:
- (a) all deductions from wages or salary made in connection with participation in the contribution plan must be authorised by the employee on the same form of application which is used in respect of the offer, or on a form which is included in or accompanies the offer document;
 - (b) before transferring contributions to acquire shares, any contributions made by an employee as part of the contribution plan must be held by the issuer in trust for the employee in an account of an Australian ADI which is established and kept by the issuer only for the purpose of depositing contribution moneys and other money paid by employees for the shares on offer under the employee share scheme; and
 - (c) the employee may elect to discontinue their participation in the contribution plan at any time and as soon as practicable after that election is made all money deposited with the Australian ADI in

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relation to that employee, including any accumulated interest, must be repaid to that employee;

7. “current market price” means in relation to a share, the price published by the operator of the principal financial market on which the share is quoted as the final price for the previous day on which the share was traded on that financial market;
8. “eligible employee” means, in relation to an issuer, a person who is at the time of an offer under an employee share scheme, a full-time employee, a part-time employee, a casual employee with at least 36 months of service the date of offer or director of the issuer or of an associated body corporate of the issuer;
9. “eligible offer” means an offer for issue or sale of:
 - (a) fully-paid shares in an issuer in the same class as shares which have been quoted on the financial market operated by Australian Stock Exchange Limited or an approved foreign market throughout the 12 month period immediately before the offer without suspension for more than a total of 2 trading days during that period; or
 - (b) options for the issue or transfer of shares referred to in paragraph (a) where each of the options is offered for no more than nominal consideration; or
 - (c) fully-paid stapled securities in the same class as stapled securities which have been quoted on the financial market operated by Australian Stock Exchange Limited throughout the 12 month period immediately before the offer without suspension for more than a total of 2 trading days during that period; or
 - (d) units of fully-paid shares referred to in paragraph (a), made under an employee share scheme extended only to eligible employees of the issuer;

Note: the effect of paragraph (d) of the definition of “eligible offer” is that the First and Second Exemptions will only apply to offers made through a trust where the underlying financial products held by the trustee are fully-paid shares and not, for example, options or stapled securities.
10. “financial product advice” has the meaning given by section 766B;
11. “general advice” has the meaning given by section 766B;
12. “issuer” means a body that issues shares that are the subject of an employee share scheme (including where those shares are subject to an option, offered through a trust or are a component of stapled securities);

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13. “nominal consideration” means consideration of not more than 1 cent per option;
14. “offer” has a meaning affected by sections 700, 702 and 1010C;
15. “offer document” means a document setting out an offer under an employee share scheme that:
 - (a) includes or is accompanied by a copy, or a summary, of the rules of the scheme under which the offer is made; and
 - (b) if a summary (rather than a copy) of the rules of the scheme is given — includes an undertaking that during the period (the “offer period”) during which an eligible employee may acquire the financial products offered or exercise options acquired under the scheme, the issuer (or, in the case of an issuer which does not have a registered office in this jurisdiction, an associated body corporate of the issuer which does so have a registered office) will, within a reasonable period of the employee so requesting, provide the employee without charge with a copy of the rules of the scheme; and
 - (c) specifies in respect of the shares, shares subject to the options, units of shares or stapled securities:
 - (i) the acquisition price in Australian dollars;
 - (ii) where the acquisition price is specified in a foreign currency, the Australian dollar equivalent of that price at the date of the offer; or
 - (iii) where the acquisition price is to be worked out in the future under a formula, the Australian dollar or Australian dollar equivalent of that price were that formula applied at the date of the offer; and
 - (d) includes an undertaking, and an explanation of the way in which, the issuer (or in the case of an issuer which does not have a registered office in this jurisdiction, an associated body corporate of the issuer which does so have a registered office) will, during the offer period, within a reasonable period of the employee requesting, make available to the employee:
 - (i) the current market price (or, where that price is denominated in a foreign currency, the Australian dollar equivalent of that price) of:
 - (A) where the document relates to an offer of shares, options or units — shares in the same class as those

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offered, subject to the options or to which the units relate; or

- (B) where the document relates to an offer of stapled securities — stapled securities of the same class as those offered; and
- (ii) where subparagraph (c)(ii) or (iii) applies, the information referred to in that paragraph as updated to that date; and
- (e) except in the case of an offer covered by the Second Exemption — discloses the conditions, obligations and risks associated with any loan or financial assistance offered by the issuer or any associated body corporate of it for the purpose of acquiring financial products under the scheme; and
- (f) in the case of an offer covered by the Second Exemption — specifies:
 - (i) the Australian ADI where contributions for the purposes of the contribution plan are held;
 - (ii) the length of time they may be held; and
 - (iii) the rate of interest payable (if any) on the contributions held in the account; and
- (g) in the case of an offer covered by the Third Exemption — contains one of the following undertakings:
 - (i) that throughout the period during which options acquired may be exercised, the issuer (or if the issuer does not have a registered office in this jurisdiction, an associated body corporate of the issuer which does so have a registered office) will have available a current prospectus in relation to the shares the subject of those options, which complies with the requirements of the Act; or
 - (ii) that, unless at the time of the exercise of the options the shares the subject of the options will be in the same class as securities which have been quoted on the financial market operated by Australian Stock Exchange Limited or an approved foreign market throughout the 12 month period immediately preceding the exercise date of the option without suspension for more than a total of 2 trading days during that period, the issuer or an associated body corporate of the issuer will have a prospectus available in relation to the shares the subject of the options which complies with the requirements of the Act; and

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- (h) in the case of an offer covered by the Third Exemption that contains the undertaking referred to in subparagraph (g)(ii) — contains a warning to the effect that employees cannot exercise the options being offered unless either a current prospectus is available to them or the shares the subject of the option are in the same class as securities which have been quoted on the financial market operated by Australian Stock Exchange Limited or an approved foreign market throughout the 12 month period immediately preceding the exercise date of the option without suspension for more than a total of 2 trading days during that period;
16. "offeror" means Just Group Limited ACN 096 911 410
17. "old Corporations Act" has the meaning given by subsection 1410(1);
18. "stapled security" means two or more financial products (at least one of which is a share) which, under the terms on which each is traded, must be transferred together; and
19. "unit" in relation to a share means a legal or equitable right or interest in the share.

Dated this 22nd day of March 2004

Signed by Kate Metz

As a delegate of the Australian Securities and Investments Commission



04 / 0364

Australian Securities and Investments Commission
Corporations Act 2001 — Subsection 741(1) — Exemption

Pursuant to subsection 741(1) of the Corporations Act 2001 (the "Act"), the Australian Securities and Investments Commission ("ASIC") grants the exemptions herein.

First exemption*1 Scope of this exemption*

The person specified in Schedule A ("offeror") is hereby exempted, in relation to a disclosure document to which this exemption applies, from the provisions of Chapter 6D of the Act but only insofar as those provisions may require a disclosure document to comprise one document only.

2 Class of persons affected

This exemption applies to the offeror on the basis that it:

- (a) offers for issue or sale shares of a body or options over shares of a body being offers made pursuant to an employee share scheme extended only to all or any employees of the body and of associated bodies corporate of the body; and
- (b) issues a disclosure document in relation to the shares or options which is lodged with ASIC.

[Historical note: Para 2(a) amended 20/2/2001 [CO 01/153] by adding the words "(whether or not initiated by an offer or grant of options)" with the words "or options over shares of a body".

Para 2(b) amended 20/2/2001 [CO 01/153] by adding the words "or options".]

3 Disclosure documents affected

This exemption applies in relation to a prospectus or offer information statement which comprises not more than 4 documents, one of which documents, being that which includes the material required by subsections 711(2), 711(3), 711(6), 711(7) and 711(8), paragraphs 715(1)(f) and (j) and subsection 716(1) of the Act (in each case if applicable), lists and describes all accompanying documents and notes that such documents constitute part of the prospectus or offer information statement.

Second exemption*1 Scope of this exemption*

The offeror is hereby exempted from section 718 of the Act in relation to a disclosure document to which this exemption applies insofar as that section requires the disclosure document which has been lodged with ASIC to be the same as the disclosure document used for the offer.

2 Disclosure documents affected

This exemption applies to a prospectus or offer information statement used for an offer for issue or sale of shares or options:

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- (a) which is provided to a person, eligible to participate in the offer to which the disclosure document relates, informing that person of their entitlement to acquire a specified number of shares or options; and
- (b) which is the same as the disclosure document lodged with ASIC save that that disclosure document need not include:
 - (i) the name and address, location of employment, employer, and employee number of the person;
 - (ii) the details of the person's entitlement to shares of the class to which the disclosure document relates;
 - (iii) the details of the person's entitlement to options of the class to which the disclosure document relates and the particulars of exercise of those options;
 - (iv) the details of the acquisition price of the shares to which the disclosure document relates or details relevant to the determination of the acquisition price of those shares;
 - (v) the details of the amount payable on acquisition for those shares or the date of payment by the person of those acquisition moneys; or
 - (vi) the last date upon which the offer may be accepted.

[Historical note: Para 3 amended 20/2/2001 [CO 01/153] by adding the words “or options” after the word “shares” where it first appears.]

Third exemption

1 Scope of this exemption

The offeror is hereby exempted in relation to a disclosure document to which this exemption applies from section 736 of the Act but only insofar as that section would prohibit a person from distributing copies of that disclosure document to an offeree in the course of an unsolicited meeting with that offeree.

2 Class of persons affected

This exemption applies to the offeror insofar as the offeror offers for issue or sale shares or options of a body being offers made pursuant to an employee share scheme extended only to employees of the body or an associated body corporate of the body and in relation to which offers a prospectus or offer information statement which complies with the requirements of Chapter 6D of the Act is lodged with ASIC.

[Historical note: Para 2 amended 20/2/2001 [CO 01/153] by adding the words “or options” after the word “shares” where it first appears and deleting the words “(whether or not initiated by an offer or grant of options)” after the words “of a body”.]

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3 Disclosure documents affected

This exemption applies to a prospectus or offer information statement which makes offers of the kind referred to in paragraph 2 of this exemption.

Fourth exemption*1 Scope of this exemption*

The offeror is hereby exempted in relation to an offer to which this exemption applies from section 736 of the Act insofar as the offeror makes an offer of the kind referred to in paragraph 2.

2 Offers affected

This exemption applies to an offer:

- (a) made pursuant to an employee share scheme extended only to employees of the body or an associated body corporate of the body; and
- (b) which is in relation to listed securities and to which subsection 707(3) of the Act does not apply.

Schedule A

Just Group Limited ACN 096 911 410

Interpretation

For the purposes of this instrument:

- 1 A body corporate is an associated body corporate of a body if:
 - (a) the body corporate is a related body corporate of the body; or
 - (b) the body corporate has an entitlement to not less than 20% of the voting shares of the body; or
 - (c) the body has an entitlement to not less than 20% of the voting shares of the body corporate.
- 2 A person shall be taken to be an employee of a body if the person is a full time employee, part time employee or casual employee over a period of at least 36 months of that body or if a director of that body.
- 3 A scheme shall not be regarded as extended to a person other than an employee of the body or an associated body corporate of the body merely because such an employee may renounce an offer of shares made to them under the scheme in favour of their nominee.
- 4 "listed securities" means securities listed for quotation on a prescribed financial market.

[Historical note: defn "listed securities" replaced 11/3/2002 by [CO 02/288]. The definition formerly read:

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“ ‘listed securities’ means securities listed for quotation on a stock market of a stock exchange”.]

[Historical note: [CO 00/222] amended 11/3/2002 by [CO 02/288] by replacing references to the Corporations Law with the Corporations Act 2001.]

Dated the 22nd day of March 2004

Signed by Kate Metz 
as delegate of the Australian Securities and Investments Commission

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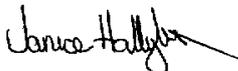
**Australian Securities and Investments Commission
Corporations Act 2001 – Paragraph 825(a)**

Order revoking licence

TO: Collins Associates Pty Ltd (“the Licensee”)
C/- Harper Wotton
Level 18
500 Collins Street
MELBOURNE VIC 3000

Under paragraph 825(a) of the *Corporations Act 2001* (as continued in force by subsection 1432(1) of that Act), the Australian Securities and Investments Commission revokes Licence Number 196472 held by the Licensee with effect from when this order is served on the Licensee.

Dated this 10TH day of March 2004



Signed by Janice Hallyburton
As a delegate of
The Australian Securities and Investments Commission

04 / 0366

**Australian Securities and Investments Commission
Corporations Act 2001 – Paragraph 824(d)**

Order revoking licence

TO: Carol Mary Borovic (“the Licensee”)
34 Douglas Street
LUDMILLA NT 0820

Under paragraph 824(d) of the *Corporations Act 2001* (as continued in force by subsection 1432(1) of that Act), the Australian Securities and Investments Commission revokes Licence Number 13328 held by the Licensee with effect from when this order is served on the Licensee.

Dated this 10th day of March 2004



Signed by Janice Hallyburton
As a delegate of
The Australian Securities and Investments Commission

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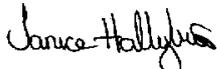
**Australian Securities and Investments Commission
Corporations Act 2001 – Paragraph 825(a)**

Order revoking licence

TO: Inscorp Financial Services Pty Ltd (“the Licensee”)
Level 6
60 Albert Road
SOUTH MELBOURNE VIC 3205

Under paragraph 825(a) of the *Corporations Act 2001* (as continued in force by subsection 1432(1) of that Act), the Australian Securities and Investments Commission revokes Licence Number 196472 held by the Licensee with effect from when this order is served on the Licensee.

Dated this 10TH day of March 2004



Signed by Janice Hallyburton
As a delegate of
The Australian Securities and Investments Commission

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**Australian Securities and Investments Commission
Corporations Act 2001 - Subsection 655A(1) - Exemption**

Pursuant to subsection 655A(1) of the *Corporations Act 2001* ("the Act") the Australian Securities and Investments Commission ("ASIC") hereby exempts the person specified in Schedule A from subsection 606(1) of the Act in the case specified in Schedule B on the condition specified in Schedule C and for so long as that condition is met.

Schedule A

Lasseters Interactive Gaming Pty Ltd (a company incorporated in Singapore, Registration Number 200402226E) ("LIG")

Schedule B

The acquisition of a relevant interest in issued shares in Lasseters Corporation Limited ACN 083 201 923 ("LCL") occurring solely as a result of the restructure of a group of bodies corporate, including Lasseters Holding Pty Limited ACN 078 624 192 (LHL) LIG, LCL and Lasseters Casino Pty Ltd ACN 080 397 306, substantially in the manner described to ASIC by letter dated 12 March 2004 occurring on or about the date of this instrument.

Schedule C

A Relevant Person or an associate of a Relevant Person (other than LIG) must not enter into any transaction or relevant agreement as a result of which that person would acquire a relevant interest in shares in LCL unless otherwise allowed by ASIC.

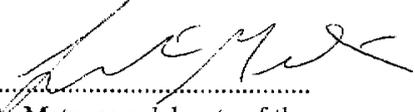
Interpretation

For the purposes of this instrument:

1. A reference to an 'associate' is a reference to an associate in relation to LIG or LCL.
2. 'Relevant Person' means each of the shareholders of LHL immediately before the restructure referred to in Schedule B, other than Kuan Peng Soon, namely Dato' Jaya J B Tan, Kamal Y P Tan, Tajuddin J H Tan.

Dated this 26th day of March 2004

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Signed by: 
.....
Kate Metz, as a delegate of the
Australian Securities and Investments Commission

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**Australian Securities and Investments Commission
Corporations Act 2001 — Paragraph 601QA(1) - Variation**

Under paragraph 601QA(1) of the *Corporations Act 2001*, the Australian Securities and Investments Commission ("ASIC") hereby varies ASIC Instrument 03/1155 dated 24 December 2003 by replacing "31 March 2004" with "30 June 2004" in Schedule C of the instrument.

Dated this 30th day of March 2004



Signed by Catherine Matterson
as a delegate of the Australian Securities and Investments Commission

Australian Securities and Investments Commission
Corporations Act 2001 - Subsection 741(1) and 1020F(1) - Declaration

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Pursuant to subsection 741(1)(b) of the Corporations Act 2001 ("Act"), the Australian Securities and Investments Commission ("ASIC") hereby declares that Chapter 6D.2 applies to the Company (as defined in Schedule A) in the case specified in Schedule B as if subsection 708(13) were modified by:

1. deleting "or" at the end of subsection 708(13)(a);
2. deleting "." at the end of subsection 708(13)(b) and adding "; or"; and
3. adding a new subsection 708(13)(c) as follows:

"an offer of fully-paid shares in a body and interests in a managed investment scheme to 1 or more existing holders of shares and interests, is made under a reinvestment plan where the shares and interests offered under the reinvestment plan can only be traded or transferred together."

And pursuant to subsection 1020F(1)(c) of the Act, ASIC hereby declares that Part 7.9 of the Corporations Act applies to the Responsible Entity (as defined in Schedule A) in the case specified in Schedule B as if subsection 1012D(3) were modified by:

1. deleting "or" at the end of subsection 1012D(3)(b)(i);
2. deleting "." and adding ";" at the end of subsection 1012D(3)(b)(ii);
3. adding a new subsection 1012D(3)(b)(iii) as follows:

"in a recommendation situation - the advice that constitutes the relevant conduct relates to an offer made under a distribution reinvestment plan where the interests in a managed investment scheme and the shares in a body offered under the distribution reinvestment plan can only be traded or transferred together; or"

4. adding a new subsection 1012D(3)(b)(iv) as follows:

"in an issue situation - the offer or issue that constitutes the relevant conduct is made under a distribution reinvestment plan where the interests in a managed investment scheme and shares in a body offered under the distribution reinvestment plan can only be traded or transferred together."

Schedule A

Ronin Property Holdings Limited (ACN 105 701 166) ("Company") and Ronin Funds Management Limited (ABN 81 104 643 829) ("Responsible Entity") in its capacity as the responsible entity of the Ronin Property Trust ("Scheme").

Schedule B

Offers for issue under the proposed Ronin Property Group Distribution Reinvestment Plan ("Plan") of shares in the Company and units in the Scheme where:

1. each investor has agreed in writing to the terms of the Plan upon election to participate;
2. the terms of the Plan require all investors to be given written notice of any subsequent amendments to the Plan;
3. participation in the Plan is not compulsory; and
4. the terms of the Plan permit distributions and dividends to be pooled prior to the offer or issue of stapled securities under the Plan.

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Interpretation:

“stapled security” means two or more financial products (at least one of which is a share) which, under the terms on which each is traded, must be transferred together.

Dated this 2nd day of January 2004

A handwritten signature in black ink, appearing to read 'M O'Brien', written in a cursive style.

Signed by Maree O'Brien
as a delegate of ASIC

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Australian Securities and Investments Commission

Corporations Act 2001 – Paragraph 601QA(1)(a) and 601QA(1)(b)- Revocation, Variation, Declaration and Exemption

Under paragraphs 601QA(1)(a) and (b) of the Corporations Act 2001 ("Act") the Australian Securities and Investments Commission ("ASIC") hereby revokes ASIC Instrument [00/2272].

Under paragraph 601QA(1)(b) of the Act ASIC varies ASIC Instrument [02/159] by deleting the words "AMP Office Trust ARSN 087 393 646" in Schedule C.

Under paragraph 601QA(1)(b) of the Act, ASIC hereby declares that Chapter 5C of the Act applies to Ronin Funds Management Limited ACN 104 643 629 ("Responsible Entity") in its capacity as the responsible entity of the Ronin Property Trust ARSN 087 393 646 ("Scheme") in the case set out in the Schedule as if Chapter 5C were modified or varied as follows:

1. after subparagraph 601GA(1)(a)(i) as notionally inserted into Chapter 5C by ASIC Class Order [CO 98/52] insert:

"(ia) Interests in the scheme may be issued, at a price determined by the responsible entity, while the scheme is included in the official list of the financial market operated by Australian Stock Exchange Limited or listed on an approved foreign exchange as defined in sub-regulation 1.2A.02(2) of the Corporations Regulations 2001 and Stapled Securities of which the interests form a component part, or if the interests to be issued are in a class of interests, Stapled Securities of which interests of that class form a component part are not suspended from quotation, where the issue of the interests is not to the responsible entity or any person associated with it, and, in the case where:

(A) the issue (together with any other issue of interests up to one year previously, at a consideration determined by the responsible entity other than an issue approved or ratified by the members in accordance with subparagraphs (C) to (H) and issues in accordance with other provisions of the constitution) is of interests that would, immediately after the issue, comprise more than 10% of either:

- all of the interests in the scheme; or
- the interests on issue in the scheme in the same class as the interests comprised in the issue;

or

(B) the amount by which the issue price of the Stapled Securities of which the interests form a component part is less than the current market price for those Stapled Securities exceeds 10%,

the following requirements are also satisfied:

(C) the members approve the issue;

(D) if the interests to be issued are in a particular class, members in that class approve the issue;

(E) unless the responsible entity reasonably consider that the issue will not adversely affect the interests of members in another class, members in that other class approve the issue;

(F) any notice convening a meeting to vote on the issue contains particulars of the use to be made of the money raised by the issue;

(G) an approval for the purposes of subparagraphs (C), (D) or (E) is given by special resolution of the members where members with at least 25% of the total value of all the interests of members entitled to vote on the question vote on the question at the meeting; and

(H) if in making the calculations referred to in subparagraph (G) any vote of a person to whom the interests are to be issued or any vote of any associate of that person were not counted, the resolutions would be passed.";

"(ib) Interests in the scheme may be issued, at a price determined by the responsible entity, while the scheme is included in the official list of the financial market operated by Australian Stock Exchange Limited or listed on an approved foreign exchange as defined in sub-regulation 1.2A.02(2) of the Corporations Regulations 2001 and Stapled Securities of which the interests form a component part, or if the interests to be issued are in a class of interests, Stapled Securities of which interests of that class form a component part are not suspended from quotation, where:

(A) the issue of the interests is not to the responsible entity or any person associated with it; and

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(B) the interests are issued pursuant to offers made at substantially the same time; and

(C) the sum of the prices of the interest and the share which make up the Stapled Security is to equal the current market price for the Stapled Security, as defined in the constitution of the scheme, at the time the offers are made."

2. after subparagraph 601GA(1)(a)(iii) as notionally inserted into Chapter 5C by ASIC Class Order [98/52] insert:

"(iia) Interests in the scheme that are component parts of Stapled Securities, other than options to subscribe for such interests, may be issued at a price determined by the responsible entity, pursuant to offers made at substantially the same time to only and all the then members of the scheme if:

- (A) all of the interests offered are in the same class;
- (B) the price of all the interests offered is the same;
- (C) the amount by which the price of the Stapled Securities of which the interests form a component part is less than any amount that would otherwise apply under the constitution does not exceed a maximum percentage specified in the constitution; and
- (D) the amount of interests offered to each member is proportionate to the value of that member's interest,

where if the responsible entity reasonably considers that it would be in the best interests of members to exclude certain members that are connected to a place outside this jurisdiction ("foreign members") and not unfair to those members, the responsible entity need not offer or issue the interests to the foreign members if each interest is sold in the context of a sale of a Stapled Security, taking reasonable steps to maximise the sale price net of expenses of the sale and the foreign members are promptly paid the net sale price. "

3. after subparagraph 601GA(1)(a)(iv) as notionally inserted into Chapter 5C by ASIC Class Order [98/52] insert:

"(iva) An option to subscribe for an interest in the scheme ("Option") that is a component part of a Stapled Option may be issued, and an interest may be issued on exercise of the Option, at a price determined by the responsible entity, if the Options are issued pursuant to offers made at substantially the same time to only and all the then members of the scheme in proportion to the value of their interests if:

- (A) all the Options offered are in the same class;
- (B) the issue and the exercise price of all the Options offered is the same;
- (C) the means of calculating the exercise price is set out in the terms of issue of the Option; and
- (D) the amount by which the exercise price of the Stapled Option is less than the amount that would otherwise apply under the constitution does not exceed a maximum percentage specified in the constitution on the date of exercise of the Option,

where if the responsible entity reasonably considers that it would be in the best interests of members to exclude certain members that are connected to a place outside this jurisdiction ("foreign members") and not unfair to those members, the responsible entity need not offer or issue the Options to the foreign members if each Option is sold in the context of the sale of a Stapled Option, taking reasonable steps to maximise the sale price net of expenses of the sale and the foreign members are promptly paid the net sale price."

4. after subparagraph 601GA(1)(a)(v) as notionally inserted into Chapter 5C by ASIC Class Order [98/52] insert:

"(va) An interest in the scheme that is a component part of a Stapled Security, other than an option to subscribe for such an interest, may be issued at a price determined by the responsible entity under an arrangement where:

- (A) the whole or part of any money payable to a member under the constitution, by way of distribution of capital or income, is applied in payment for the subscription for interests in the scheme;
- (B) each member of the scheme may from time to time elect to participate in that arrangement as to the whole, or some proportion, of the distributions which are, or would otherwise be, payable to that member;
- (C) all the interests issued under the arrangement are of the same class;
- (D) the price of each interest issued pursuant to that arrangement at substantially the same time is the same;
- (E) the amount by which the price of the Stapled Securities of which the interests form a component part is less than the amount that would otherwise apply under the constitution does not exceed a maximum percentage specified in the constitution,

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where if the responsible entity reasonably considers that it would be in the best interests of members to exclude certain members that are connected to a place outside this jurisdiction ("foreign members") and not unfair to those members, the responsible entity need not offer or issue the interests to foreign members."

- 5 after subparagraph 601GA(1)(a)(vi) as notionally inserted into Chapter 5C by ASIC Class Order [CO 98/52] insert:

"(via) Where Stapled Securities are quoted on the financial market operated by the Australian Stock Exchange Limited and not suspended from quotation, interests in the scheme that form a component part of Stapled Securities may be sold by the responsible entity or its agent, at a price determined by the responsible entity, where:

- (A) part of the issue price of an interest has not been paid when called and, in accordance with the terms of the constitution, the interest has consequently been forfeited to the responsible entity on trust for the members; and
- (B) the sale of the interest occurs in the context of a sale of the Stapled Security conducted in accordance with section 254Q of the Act other than subsections 254Q(1), 254Q(10), 254Q(13) and 254Q(14) as if the Stapled Security was a share, the scheme was the company and the responsible entity was the directors of the company.";

6. omit paragraph 601FC(1)(c) and substitute:

"(c) act in the best interests of members (having regard to both their interests as holders of interests in the scheme and their interests as holders of shares, where the share and the interest are components of a Stapled Security) and, if there is a conflict between the interests of the members and the interests of the responsible entity, give priority to the interests of the members; and";

7. omit paragraph 601FD(1)(c) and substitute:

"(c) act in the best interests of members (having regard to both their interests as holders of interests in the scheme and their interests as holders of shares in a company, where the share and the interest are components of a Stapled Security) and, if there is a conflict between the interests of the members and the interests of the responsible entity, give priority to the interests of the members; and";

8. section 601LC were modified or varied by adding after notional subsection 208(2) of the Act as included in that section:

"(2A) Member approval is not required for the giving of a benefit and the benefit need not be given within 15 months if:

- (a) the benefit either:
 - (i) is given out of the scheme property of a registered scheme; or
 - (ii) could endanger the scheme property; and
- (b) all of the interests in the scheme are component parts of Stapled Securities together with all of the shares in a company; and
- (c) the benefit is given by:
 - (i) the responsible entity; or
 - (ii) an entity that the responsible entity controls; or
 - (iii) an agent of, or person engaged by, the responsible entity; and
- (d) the benefit is given to the company referred to in paragraph (b), or a wholly-owned subsidiary of the company"

9. After section 601PC insert:

"601PD For the purposes of this Chapter:

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Stapled Security means an interest in a registered scheme and a share which must on the terms on which they are traded only be transferred together.

Stapled Option means an option to acquire an interest in a registered scheme and an option to acquire a share in a company where:

- (a) the interest in the registered scheme and the share are component parts of a Stapled Security; and
- (b) the exercise of each option is conditional on the exercise of the other."

10. Under paragraph 601QA(1)(a) of the Act ASIC hereby exempts the Responsible Entity in its capacity as responsible entity of the Scheme from paragraph 601FC(1)(d) of the Act to the extent that it would otherwise prevent the responsible entity from dealing with foreign members in the way described in subparagraphs 601GA(1)(a)(iiia), (iva) or (va) as notionally inserted into the Act by this instrument.

Schedule

Where under the terms on which an interest in the Scheme and a share in Ronin Property Holdings Limited ACN 105 701 166 are traded they can only be transferred together.

Dated 5th January 2004



Signed by Maree O'Brien
as a delegate of the Australian Securities and Investments Commission

Australian Securities and Investments Commission
Corporations Act 2001 – Subsections 741(1) and 1020F(1) – Declarations

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Pursuant to subsection 741(1) of the Corporations Act, 2001 ("Act"), Australian Securities and Investment Commission ("ASIC") declares that Chapter 6D applies to the person specified in Schedule A in the case specified in Schedule B as if section 707 were modified or varied by omitting sub-sections 707(3) and (4) and substituting the following sub-sections:

- “(3) An offer of a body’s securities for sale within 12 months after their issue needs disclosure to investors under this Part if the body issued the securities:
- (a) without disclosure to investors under this Part; and
 - (b) with the purpose of the person to whom they were issued:
 - (i) selling or transferring them; or
 - (ii) granting, issuing or transferring interests in, or options or warrants over, them;
- and section 708 does not say otherwise.
- (4) Unless the contrary is proved, a body is taken to issue securities with a purpose referred to in paragraph 3(b) if any of the securities are subsequently sold, or offered for sale, within 12 months after their issue.

And under subsection 1020F(1) ASIC declares that Part 7.9 applies to the Responsible Entity in its capacity as responsible entity of the Scheme in the case where interests comprising part of Stapled Securities are issued to underwriters or their nominees pursuant to an arrangement where the Responsible Entity offer to apply the whole or any part of any money payable to holders of Stapled Securities in payment for the subscription of interests in the Scheme and each holder may elect to participate in the arrangement as to the whole or some proportion of the distributions which are otherwise payable to that holder as if section 1012C was modified or varied by omitting subsections 1012C(6) and (7) and substituting the following subsections:

- “(6) This subsection covers the circumstances in which:
- (a) the offer is made within 12 months after the issue of the financial product;
 - (b) the product was issued without a Product Disclosure Statement for the product being prepared; and
 - (c) the issuers issue the product with the purpose of the person whom it was issued selling or transferring the product, or granting, issuing or transferring interest in, or options or warrants over, the product.
- (7) Unless the contrary is proved, financial products are taken to be issued with the purpose referred to in paragraph 6(c) if any of the products are subsequently sold, or offered for sale, within 12 months after their issue.”

Schedule A

Ronin Property Holdings Limited ACN 105 701 166 (the "Company")

Schedule B

An offer of shares in the Company for sale where those shares are:

- (a) stapled to units in the Scheme; and

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- (b) issued by the Company on or after 15 May 2004 to the underwriter (or its nominee) of a distribution reinvestment plan to be implemented in respect of the quarters ended 31 March 2004 and 30 June 2004 ("Underwriter Issue"); and
- (c) covered by the category of relief set out in Schedule C

Schedule C

1. The shares in the Company are in a class of securities that were:

- (a) quoted ED securities of the Company listed on the financial market operated by the ASX at all times in the eight months before the date of issue; and
- (b) quoted on that market during that period without being suspended from trading for more than a total five trading days; and

2. The products in the Scheme are in a class of securities that were:

- (a) quoted ED securities of a scheme listed on the financial market operated by ASX at all times in the 12 months before the date of issue;
- (b) quoted on that market for that period without being suspended from trading for more than a total of five trading days; and

3. there is a completed contract for the issue of the Stapled Securities; and

4. the financial accounts for the Ronin Property Group (comprising the Company and the Trust) for the six months ending 31 December 2003 are given to holders of Stapled Securities no later than two months before the first issue of shares under the Underwriter Issue; and

5. at the time of the issue of the Company shares, no determination under sub-section 713(6) is in force in respect of the Company;

6. at the time of issue of the products the Responsible Entity of the Scheme has not been notified in writing by ASIC that it may not, in respect of the Scheme, rely on this sub-paragraph for a specified period because the Responsible Entity has, in the previous twelve months, breached Chapter 2M, sub-sections 674(2) or 675(2) or sections 1016E or 1021E in respect of the Scheme and that period has not ended; and

7. at or about, and in any event by no later than two business days after, the time of issue:

- (a) the Company notifies the ASX of all information of the kind that would be required to be disclosed under sub-section 713(5) if a prospectus were to be issued in reliance on section 713 in relation to an offer of shares forming part of the Stapled Securities, or there is no information of that kind to be disclosed; and
- (b) the Responsible Entity notifies ASX that all information of the kind that:
 - (i) the Responsible Entity is not required to include in a continuous disclosure notice provided to ASX because it is covered by an express exception in the Listing Rules of ASX; and
 - (ii) that would be required to be disclosed in a Product Disclosure Statement for an offer of a managed investment product,

has been disclosed to ASX or there is no information of that kind to be disclosed; and

8. the offer for sale does not occur until after the notification referred to in paragraph 7 has occurred.

Interpretation

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In this instrument:

1. "ASX" means Australian Stock Exchange Limited;
2. "completed contract" means a contract where consideration for the issue of the securities or products is fully paid before or simultaneously with such issue;
3. "Scheme" means the Ronin Property Trust (ARBN 087 393 646)
4. "stapled" means the process under which a unit and a share become a Stapled Security;
5. "Stapled Security" means the combination of a share in the Company and a unit in the Trust which, under the terms on which they are traded on the financial market of the ASX, must be transferred together as a single stapled security;
6. "products" means managed investment products;
7. "Responsible Entity" means Ronin Funds Management Limited (ACN 104 643 629);
8. "trading day" of a financial market means a day on which the market is open for trading in financial products;
9. references to a person offering securities or products includes a reference to the person inviting applications for the securities or products; and
10. except where otherwise stated, references to provisions are references to provisions of the Act.

Dated the 2nd day of January 2004

Signed by Maree O'Brien
as a delegate of the Australian Securities and Investments Commission

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Australian Securities and Investments Commission
Corporations Act 2001 - Paragraph 655A(1)(a) and 673(1)(a) - Exemptions

Pursuant to paragraphs 655(A)(1)(a) and 673(1)(a) of the Corporations Act 2001 ("Act"), the Australian Securities and Investments Commission ("ASIC") exempts the persons mentioned in Schedule A ("**Broker**") in the case mentioned in Schedule B to the extent and on the conditions set out below.

First Exemption

The Broker is exempt from section 606 of the Act in relation to the acquisition mentioned in Schedule B, on the following conditions:

- (a) the Broker reduces its entitlement to voting shares in Gloucester Coal Limited ACN 008 881 712 ("**Company**") to less than 20% within 14 days after that acquisition;
- (b) the Broker does not sell a Share to a person if it knows or believes that that person would contravene section 606 by acquiring the Share;
- (c) while the Broker is entitled to more than 20% of all of the voting shares in the Company as a result of that acquisition, it does not exercise any voting rights attaching to shares in the Company in excess of 20% without ASIC's consent;
- (d) the Broker does not acquire further shares in the Company until its entitlement to voting shares in the Company has been reduced to less than 5%;
- (e) the Broker uses its best endeavours to obtain as wide a placement of the Shares as practicable; and
- (f) within 14 days after that acquisition, the Broker gives ASIC a list specifying in respect of each sale of a parcel of the Shares: the date of sale, the name of the buyer (if known) and the way in which the sale was transacted (eg via Stock Exchange Automated Trading System).

Second Exemption

The Broker is exempt from section 671B of the Act in relation to:

- (a) the acquisition mentioned in Schedule B; and
- (b) any Share which is a Sold Share at 9.30 am on the third business day after that acquisition.

This exemption is given on the condition that, if at 9.30 am on the third business day after that acquisition, the Broker is entitled to more than 5% of all of the voting shares in the Company, the Broker then complies with Part 6C.1 of the Act in relation to that entitlement.

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For the purposes of the conditions, treat the Broker as no longer being entitled to a Share (a Sold Share) if the Broker has agreed to sell the Share under a contract, which is subject to no conditions which would not be implied into an open contract entered into on the stock market of the Australian Stock Exchange Limited, other than a condition postponing settlement until completion of the acquisition mentioned in Schedule B.

SCHEDULE A

ABN AMRO Equity Capital Markets Limited (ABN 17 000 757 111) and
Rothschild Australia Securities Limited (ABN 61 008 591 768)
trading in Australasia as ABN AMRO Rothschild

SCHEDULE B

The acquisition of up to 30,228,820 shares in the Company (the "**Shares**") from UK Coal Australia Pty Ltd ACN 073 075 582 for the purposes of resale within 14 days of the acquisition.

Dated 1 April 2004



Signed by Eugene Tan
as delegate of the Australian Securities and Investments Commission

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**Australian Securities and Investments Commission
Corporations Act 2001 – Section 655A
Exemption and Declaration**

Pursuant to section 655A(1)(a) of the Corporations Act 2001 ("Act"), the Australian Securities and Investments Commission ("ASIC") exempts the persons referred to in Schedule A from section 606 of the Act in the case referred to in Schedule B if and for so long as the conditions in Schedule C are met.

And pursuant to section 655A(1)(b) of the Act, ASIC declares that item 9 of section 611 of the Act applies to the persons referred to in Schedule A in the case referred to in Schedule D as if item 9 of section 611 of the Act were modified to disregard relevant interests acquired and increases in voting power exempted from section 606 of the Act by the operation of the exemption in this instrument.

Schedule A

Perpetual Investment Management Limited ACN 000 866 535 ("Perpetual") and its related bodies corporate.

Schedule B

The acquisition of relevant interests in voting shares and voting interests, or increases in voting power where such acquisition or increase occurs in the following circumstances:

1. Perpetual is the responsible entity of a registered managed investment scheme or the trustee of a superannuation fund (each a "Fund").
2. Perpetual appoints a person who is not an associate of it, other than by virtue of the Agreement referred to below ("Manager"), to manage investments in securities which are assets of the Fund.
3. The agreement pursuant to which the Manager is appointed ("Agreement") is in writing and contains terms to the following effect:
 - (a) Perpetual authorises the Manager to exercise the powers referred to in paragraphs 608(1)(b) and (c) of the Act in relation to those securities which are managed by the Manager to the exclusion of Perpetual, except for provisions allowing Perpetual to terminate the Agreement or to exercise those powers when the Agreement is terminated;
 - (b) the Manager must consider, in relation to exercising, or controlling the exercise of the right to vote attached to securities the subject of the Agreement each of the following matters:

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- (i) the nature of the resolutions the subject of the vote;
 - (ii) the terms of the Agreement;
 - (iii) investment instructions set out in the Agreement; and
 - (iv) the interests of the members of the Fund.
- (c) the Manager must consider, in relation to disposing of, or controlling the exercise of the power to dispose of, securities the subject of the Agreement each of the following matters:
- (i) the terms of the Agreement;
 - (ii) the investment instructions set out in the Agreement; and
 - (iii) the interests of the members of the Fund.
4. The securities in which the relevant interest is acquired, or to which the increase in voting power relates, are subject to the Agreement.

Schedule C

1. The Agreement remains on foot and valid and is binding on and enforceable against each of Perpetual and the Manager.
2. Perpetual maintains a system which records promptly and accurately the following information in respect of each company or registered listed managed investment scheme in which the Manager invests under the Agreement:
 - (a) the number of securities in which Perpetual has a relevant interest under each Agreement;
 - (b) the aggregate number of securities in which Perpetual has a relevant interest under all Agreements.
3. Perpetual complies with any request from ASIC to provide ASIC with a copy of:
 - (a) the Agreement; and/or
 - (b) the records maintained pursuant to condition 2 above,within 2 business days of any such request.

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Schedule D

For the purposes of paragraph (b) of item 9 of section 611, the calculation of relevant interests in, or voting power in relation to, securities which are subject to an Agreement entered into between the Manager and Perpetual of the kind referred to in Schedule B.

Dated this 30th day of March 2004



Signed by Rachel Howitt
as a delegate of the Australian Securities and Investments Commission

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**Australian Securities and Investments Commission
Corporations Act 2001 – Subsections 655A(1), 669(1) and 673(1) – Declarations**

Under subsections 655A(1), 669(1) and 673(1) of the Corporations Act 2001 ("Act") the Australian Securities and Investments Commission hereby declares that Chapters 6, 6A and 6C of the Act respectively apply to the persons described in Schedule A in the case referred to in Schedule B as if section 12 were modified or varied by:

1. inserting at the beginning of each of paragraphs 12(2)(b) and (c) the words: "subject to subsection 12(2A),"; and
2. after subsection 12(2) inserting a new subsection as follows:

"(2A) The second person is not an associate of the primary person merely because they have entered into a relevant agreement under which one of them has the right (whether the right is enforceable presently or in the future and whether or not on the fulfilment of a condition) to acquire securities from, or dispose of securities to, the other."

Schedule A

MYOB Limited (ABN 53 086 760 303) and its related bodies corporate ("MYOB").
Silvara Pty Ltd (ACN 001 969 713) and its related bodies corporate ("Silvara").

Schedule B

A written agreement ("Agreement") between MYOB and Silvara substantially in the form provided to ASIC on 26 March 2004 under which Silvara grants to MYOB an option to acquire 18,574,632 or 7.3% of the issued ordinary shares in Solution 6 Holdings Limited (ABN 95 003 264 006) ("Solution 6") where:

1. MYOB and Silvara do not have a common purpose of controlling or influencing:
 - (a) the composition of Solution 6's board; or
 - (b) the outcome of decisions about Solution 6's financial or operating policies; and
2. the Agreement does not give MYOB or Silvara the power to exercise, or to control the exercise of, a right to vote attached to securities in Solution 6, apart

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from the sale to MYOB of the 18,574,632 ordinary shares pursuant to the Agreement;

3. the Agreement does not limit in any way Silvara's rights to dispose of shares in Solution 6 which Silvara holds in excess of the 18,574,632 ordinary shares which are subject to the Agreement, to any person; and
4. the Agreement sets out all the terms of any relevant agreement between MYOB and Silvara concerning Solution 6 (including, but not limited to, the sale of the 18,574,632 ordinary shares by Silvara to MYOB).

Dated this 26th day of March 2004



Signed by Gadi Bloch
as a delegate of the Australian Securities and Investments Commission

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**Australian Securities and Investments Commission
Corporations Act 2001 – Subsection 655A(1) – Declaration**

Pursuant to subsection 655A(1) of the Corporations Act 2001 (the "Act") the Australian Securities and Investments Commission ("ASIC") declares that Chapter 6 of the Act applies to the person specified in Schedule A in relation to the takeover bid specified in Schedule B as if:

1. section 612 were modified or varied by inserting after the words "(conditional offers)" the words ", other than a contravention of subsection 630(3) where the bidder subsequently gives the notice referred to in that subsection on a date determined under subsection 630(1), (2) or (2A)";
2. section 630 were modified or varied by inserting immediately after subsection 630(2) the following subsection:

"(2A) Where:

- (a) the date for giving the notice has passed;
- (b) the bidder has not given the notice in accordance with subsection (3); and
- (c) the offer period is subsequently extended;

then the bidder is required to give the notice referred to in subsection (3) on the date which is the last date determined under subsection (1) or (2) prior to the extension, postponed by the same period as the offer period extension referred to in paragraph (c) (and that date will be the date for the next application (if any) of subsection (2)). However, that requirement is subject to further postponement of that date under subsection (2) where the offer is subsequently further extended.";

3. subsection 630(3) were modified or varied by omitting the words "subsection (1) or (2)" and substituting the words "subsection (1), (2) or (2A)";
4. subsection 630(4) (as modified by ASIC Class Order [CO 01/1543]) were modified or varied by inserting after the words "the date for giving the notice on the status of the condition" the words "(as determined under subsection (1), (2) or (2A))"; and
5. section 650G were modified or varied by omitting the words "date applicable under subsection 630(1) or (2)" and substituting the words "latest of the dates applicable under subsections 630(1), (2) and (2A)".

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And pursuant to subsection 655A(1) of the Act ASIC declares that Chapter 6 of the Act applies to the person specified in Schedule A in relation to the takeover bid specified in Schedule B and in the case specified in Schedule C as if subsection 650C(2) were omitted.

Schedule A

Medco Energi (Australia) Pty Ltd ACN 105 457 690 ("Bidder")

Schedule B

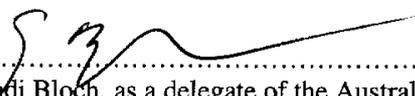
The off-market bid by the Bidder for all of the ordinary shares in Novus Petroleum Limited ACN 067 777 440 ("Target") in respect of which a bidder's statement was lodged with ASIC on 24 December 2003 ("Bid") and in respect of which the Bidder purportedly extended the offer period under the Bid to 7.00pm (Melbourne time) on 20 April 2004 where the notice in relation to the purported variation did not inform people (to the extent required by the Act) about any right to withdraw acceptances under section 650E of the Act.

Schedule C

An extension of the offer period of the Bid occurring within 2 business days after the date of this instrument, pursuant to which the offer period for the Bid is extended to 7.00pm (Melbourne time) on 20 April 2004, where the Bidder gives the relevant notice of variation to the relevant market operator on the date of the extension.

Dated this 31st day of March 2004.

Signed:


.....
Gadi Bloch, as a delegate of the Australian
Securities and Investments Commission

Corporations Act 2001
Subsection 164(3)

Notice is hereby given that ASIC will alter the registration details of the following companies 1 month after the publication of this notice, unless an order by a court or Administration Appeals Tribunal prevents it from doing so.

ALEXANDER RESOURCES NL ACN 073 531 325 will change to a public company limited by shares. The new name will be **ALEXANDER RESOURCES LIMITED** ACN 073 531 325.

AUSTRALIAN OLIVE HARVESTERS PTY LTD ACN 102 248 724 will change to a public company limited by shares. The new name will be **AOH LIMITED** ACN 102 248 724.

CPT CORPORATE ADVISORY LTD ACN 104 693 003 will change to a proprietary company limited by shares. The new name will be **CPT CORPORATE ADVISORY PTY LTD** ACN 104 693 003.

EQUITY GROWTH MANAGEMENT LIMITED ACN 089 183 675 will change to a proprietary company limited by shares. The new name will be **EQUITY GROWTH MANAGEMENT PTY LTD** ACN 089 183 675.

LIQUEFIED NATURAL GAS PTY LTD ACN 101 676 779 will change to a public company limited by shares. The new name will be **LIQUEFIED NATURAL GAS LIMITED** ACN 101 676 779

R.M. WILLIAMS HOLDINGS LIMITED ACN 007 870 573 will change to a proprietary company limited by shares. The new name will be **R.M. WILLIAMS HOLDINGS PTY LTD** ACN 007 870 573.

ALLGAS ENERGY LTD. ACN 009 656 446 will change to a proprietary company limited by shares. The new name will be **ALLGAS ENERGY PTY LTD** ACN 009 656 446.

BOSTON AUSTRALIA LIMITED ACN 004 680 004 will change to a proprietary company limited by shares. The new name will be **BOSTON AUSTRALIA PTY LIMITED** ACN 004 680 004.

EQUIPMENT MANAGEMENT LIMITED ACN 003 337 657 will change to a proprietary company limited by shares. The new name will be **EQUIPMENT MANAGEMENT PTY LIMITED** ACN 003 337 657.

IBERIAN RESOURCES PTY LTD ACN 106 760 025 will change to a public company limited by shares. The new name will be **IBERIAN RESOURCES LIMITED** ACN 106 760 025.

OMEGA OIL NL ACN 006 472 564 will change to a proprietary company limited by shares. The new name will be **OMEGA OIL PTY LTD** ACN 006 472 564.

TOTAL WINE SOLUTIONS LTD ACN 092 265 962 will change to a proprietary company limited by shares. The new name will be **TOTAL WINE SOLUTIONS PTY LTD** ACN 092 265 962.

Corporations Act 2001
Subsection 164(3)

Notice is hereby given that ASIC will alter the registration details of the following companies 1 month after the publication of this notice, unless an order by a court or Administration Appeals Tribunal prevents it from doing so.

AUSPEP HOLDINGS PTY LTD ACN 103 340 067 will change to a public company limited by shares. The new name will be **AUSPEP HOLDINGS LIMITED** ACN 103 340 067.

AUSTRALIAN ARTIFICIAL INTELLIGENCE INSTITUTE LIMITED ACN 006 874 086 will change to a proprietary company limited by shares. The new name will be **AUSTRALIAN ARTIFICIAL INTELLIGENCE INSTITUTE PTY LTD** ACN 006 874 086.

REDOX DIAMONDS PTY LTD ACN 107 045 983 will change to a public company limited by shares. The new name will be **REDOX DIAMONDS LTD** ACN 107 045 983.