



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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Australian Securities and Investments Commission
Corporations Act 2001 — Paragraphs 911A(2)(l) and 1020F(1)(a) — Exemption

1. Under paragraph 911A(2)(l) of the *Corporations Act 2001* (**the Act**), the Australian Securities and Investments Commission (**ASIC**) exempts, until 28 February 2006, Sanctuary Lakes Club Limited A.C.N. 084 729 751 (**the Issuer**) from the requirement to hold an Australian financial services licence for dealing in and providing financial product advice in relation to the financial product referred to in Schedule A in the case referred to in Schedule B on the conditions referred to in Schedule C and for so long as those conditions are met.
2. Under paragraph 1020F(1)(a) of the Act, ASIC exempts, until 28 February 2006, the Issuer from Part 7.9 of the Act in relation to the financial product referred to in Schedule A in the case referred to in Schedule B on the conditions referred to in Schedule C and for so long as those conditions are met.

Schedule A

A facility (**the Facility**) that is issued by the Issuer, known as "House Account", and through which, or through the acquisition of which, a person makes non-cash payments for goods or services at the Sanctuary Lakes Club and all other clubs or outlets that accept payments from the Sanctuary Lakes House Account.

Schedule B

Where all of the following apply:

1. the Issuer has taken all reasonable steps to ensure that:
 - (a) the amount available for the making of non-cash payments under the Facility held by each client; or
 - (b) where a client may hold more than one Facility— the total of the amounts available for the making of non-cash payments under all Facilities held by each client,does not exceed \$1,000 at any time;
2. the total of the amounts available for making non-cash payments through the Facilities held by all clients does not exceed \$10,000,000;

Schedule C

05 / 0807

The Issuer must:

1. establish and maintain an internal dispute resolution system that complies as far as practicable with the Australian Standard AS4269-1995: *Complaints Handling* that covers complaints made in connection with any dealing in, or any provision of financial product advice in relation to, the Facility, or with any use of the Facility; and
2. ensure that any monies paid to the Issuer on account of an amount that may be paid by a client to another person (**the third party**) through the Facility is paid as soon as practicable to, and held in, an account with an Australian ADI designated as a trust account until the Issuer is required to use the money to discharge the obligation to the third party for the provision of goods or services by the third party for which the non-cash payment was made through the Facility; and
3. at or before making an offer to a person to acquire the Facility (whether by issue or transfer):
 - (a) provide the person with a written document (**disclosure document**) which sets out the terms and conditions of the Facility and if not already included in the terms and conditions, the following statements and such of the following information in a manner that is clear, concise and effective, as the person would reasonably require in order to assess the merits and risks of acquiring or using the Facility:
 - (i) a statement setting out the name, principal place of business and the address of the registered office of the Issuer; and
 - (ii) information about:
 - (A) the cost of using the Facility; and
 - (B) any other amounts that will or may be payable by the person in respect of the Facility, and the times at which those amounts will or may be payable; and
 - (iii) information about any other significant characteristics or features of the Facility and of the rights, terms, conditions and obligations attaching to the Facility; and
 - (iv) information about the dispute resolution system that covers complaints by clients and how that system may be accessed; and
 - (v) if the Issuer makes other information relating to the Facility available to clients or prospective clients, or to people more generally – a statement of how that information may be accessed; and
 - (b) where the terms or conditions of the Facility include a term or condition that:

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- (i) the Issuer may unilaterally vary the terms or conditions of the Facility; or
- (ii) there is an expiry date by which the person can use any amount that can be used by the client for payment under the Facility,

ensure that those terms or conditions are set out in a prominent manner in the disclosure document; and

4. where a person is a client at the date of this instrument, the Issuer must:
 - (a) as soon as reasonably practicable after the date of this instrument, make available on its Internet website the disclosure document, in a manner reasonably likely to come to the attention of a person seeking information about the Facility on that site; and
 - (b) on the next practicable date when the Issuer provides any other written material to the client, provide the disclosure document to the client; and
5. give written notice to clients of any proposed material change to the terms and conditions of the Facility, and of any proposal by the Issuer to withdraw the Facility at least 30 days before the change or withdrawal takes effect, or where the client is not required to be identified when acquiring or using the Facility, take reasonable steps to notify clients of any proposed material change to the terms and conditions of the Facility or of any proposal by the Issuer to withdraw the Facility at least 30 days before the change or withdrawal takes effect; and
6. establish and maintain a means by which each client can readily, and without cost to the client, find out the amount that can be used by the client for payment under the Facility; and
7. provide any information in writing as and when requested by ASIC in relation to the Facility, within 20 business days of any such request.

Interpretation

For the purposes of this instrument:

1. **client** means a person who holds a Facility;
2. **dealing** has the meaning given by subsection 766C(1) of the Act;
3. **financial product advice** has the meaning given by subsection 766B(1) of the Act;
4. **makes non-cash payments** has the meaning given by section 763D of the Act;
5. **mechanism** includes a certificate, voucher, token, card, coin or other object, including electronic cash or material token, that can be used for making a payment, or causing a payment to be made; and

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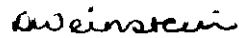
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6. *offer* has a meaning affected by subsection 1010C(2) of the Act.

Commencement

This instrument takes effect on gazettal.

Dated the 21st day of July 2005.



Signed by Dianne Weinstein
as delegate of the Australian Securities and Investments Commission

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**Australian Securities and Investments Commission
Corporations Act 2001 — Paragraphs 911A(2)(l) and 1020F(1)(a) — Exemption**

1. Under paragraph 911A(2)(l) of the *Corporations Act 2001* (**the Act**), the Australian Securities and Investments Commission (**ASIC**) exempts, until 28 February 2006, Sandhurst Club Limited A.C.N. 083 181 364 (**the Issuer**) from the requirement to hold an Australian financial services licence for dealing in and providing financial product advice in relation to the financial product referred to in Schedule A in the case referred to in Schedule B on the conditions referred to in Schedule C and for so long as those conditions are met.
2. Under paragraph 1020F(1)(a) of the Act, ASIC exempts, until 28 February 2006, the Issuer from Part 7.9 of the Act in relation to the financial product referred to in Schedule A in the case referred to in Schedule B on the conditions referred to in Schedule C and for so long as those conditions are met.

Schedule A

A facility (**the Facility**) that is issued by the Issuer, known as "House Account", and through which, or through the acquisition of which, a person makes non-cash payments for goods or services at the Sandhurst Club and all other clubs or outlets that accept payments from the Sandhurst House Account.

Schedule B

Where all of the following apply:

1. the Issuer has taken all reasonable steps to ensure that:
 - (a) the amount available for the making of non-cash payments under the Facility held by each client; or
 - (b) where a client may hold more than one Facility— the total of the amounts available for the making of non-cash payments under all Facilities held by each client,

does not exceed \$1,000 at any time;
2. the total of the amounts available for making non-cash payments through the Facilities held by all clients does not exceed \$10,000,000;

Schedule C

05 / 0808

The Issuer must:

1. establish and maintain an internal dispute resolution system that complies as far as practicable with the Australian Standard AS4269-1995: *Complaints Handling* that covers complaints made in connection with any dealing in, or any provision of financial product advice in relation to, the Facility, or with any use of the Facility; and
2. ensure that any monies paid to the Issuer on account of an amount that may be paid by a client to another person (**the third party**) through the Facility is paid as soon as practicable to, and held in, an account with an Australian ADI designated as a trust account until the Issuer is required to use the money to discharge the obligation to the third party for the provision of goods or services by the third party for which the non-cash payment was made through the Facility; and
3. at or before making an offer to a person to acquire the Facility (whether by issue or transfer):
 - (a) provide the person with a written document (**disclosure document**) which sets out the terms and conditions of the Facility and if not already included in the terms and conditions, the following statements and such of the following information in a manner that is clear, concise and effective, as the person would reasonably require in order to assess the merits and risks of acquiring or using the Facility:
 - (i) a statement setting out the name, principal place of business and the address of the registered office of the Issuer; and
 - (ii) information about:
 - (A) the cost of using the Facility; and
 - (B) any other amounts that will or may be payable by the person in respect of the Facility, and the times at which those amounts will or may be payable; and
 - (iii) information about any other significant characteristics or features of the Facility and of the rights, terms, conditions and obligations attaching to the Facility; and
 - (iv) information about the dispute resolution system that covers complaints by clients and how that system may be accessed; and
 - (v) if the Issuer makes other information relating to the Facility available to clients or prospective clients, or to people more generally – a statement of how that information may be accessed; and
 - (b) where the terms or conditions of the Facility include a term or condition that:

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- (i) the Issuer may unilaterally vary the terms or conditions of the Facility; or
- (ii) there is an expiry date by which the person can use any amount that can be used by the client for payment under the Facility,

ensure that those terms or conditions are set out in a prominent manner in the disclosure document; and

4. where a person is a client at the date of this instrument, the Issuer must:
 - (a) as soon as reasonably practicable after the date of this instrument, make available on its Internet website the disclosure document, in a manner reasonably likely to come to the attention of a person seeking information about the Facility on that site; and
 - (b) on the next practicable date when the Issuer provides any other written material to the client, provide the disclosure document to the client; and
5. give written notice to clients of any proposed material change to the terms and conditions of the Facility, and of any proposal by the Issuer to withdraw the Facility at least 30 days before the change or withdrawal takes effect, or where the client is not required to be identified when acquiring or using the Facility, take reasonable steps to notify clients of any proposed material change to the terms and conditions of the Facility or of any proposal by the Issuer to withdraw the Facility at least 30 days before the change or withdrawal takes effect; and
6. establish and maintain a means by which each client can readily, and without cost to the client, find out the amount that can be used by the client for payment under the Facility; and
7. provide any information in writing as and when requested by ASIC in relation to the Facility, within 20 business days of any such request.

Interpretation

For the purposes of this instrument:

1. *client* means a person who holds a Facility;
2. *dealing* has the meaning given by subsection 766C(1) of the Act;
3. *financial product advice* has the meaning given by subsection 766B(1) of the Act;
4. *makes non-cash payments* has the meaning given by section 763D of the Act;
5. *mechanism* includes a certificate, voucher, token, card, coin or other object, including electronic cash or material token, that can be used for making a payment, or causing a payment to be made; and

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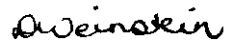
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6. *offer* has a meaning affected by subsection 1010C(2) of the Act.

Commencement

This instrument takes effect on gazettal.

Dated the 21st day of July 2005.



Signed by Dianne Weinstein
as delegate of the Australian Securities and Investments Commission

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**Australian Securities and Investments Commission
Corporations Act 2001 – Paragraph 601QA(1)(b) – Declaration**

Under paragraph 601QA(1)(b) of the *Corporations Act 2001* (the "Act") the Australian Securities and Investments Commission declares that Chapter 5C of the Act applies to the person referred to in Schedule A in the case set out in Schedule B as if Chapter 5C were modified or varied as follows:

1. by omitting paragraph 601FC(1)(c) and substituting:

"(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 interests and shares are components of stapled securities) 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" ;
2. by omitting paragraph 601FD(1)(c) and substituting:

"(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 interests and shares are components of stapled securities) 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" ;
3. by adding after notional subsection 208(2) of the Act included in section 601LC:

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

 - (a) the scheme is a registered scheme and a trust;
 - (b) all of the interests in the scheme are components of stapled securities together with all the shares in a company;
 - (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 a person engaged by, the responsible entity; and
 - (d) the benefit either:
 - (i) is given out of the scheme property; or
 - (ii) could endanger the scheme property; and

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(e) the benefit is given to the company referred to in paragraph (b), or a wholly owned entity of the company or the trust.

(2B) For the purposes of this section:

- (a) An entity is wholly owned by another entity if all of the shares or interests (as applicable) in the first-mentioned entity are beneficially owned by (in the case of the second mentioned entity being a company), or form part of the trust property of (in the case of the second-mentioned entity being a trust), the second-mentioned entity or a wholly owned entity of it; and
- (b) A reference to the giving of a benefit to an entity which is a trust is a reference to the giving of a benefit to the trustee of the trust so as to form part of the trust property of the trust or for the benefit of the trust beneficiaries."

4. by inserting after section 601PC:

"601 PD For the purposes of this Chapter:

stapled security means two or more financial products including at least one interest in a registered scheme where:

- (a) under the terms on which each of the products are to be traded, they must be transferred together; and
- (b) there are no financial products in the same class as those financial products which may be transferred separately."

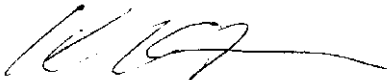
Schedule A

Mariner Securities Limited (ABN 87 002 163 180) in its capacity as responsible entity of Mariner Property Trust No 2 ARSN 114 788 635 (the "Scheme").

Schedule B

Where under the terms on which interests in the scheme and shares in MSS Moore Park Limited ACN 115 112 439 are traded they can only be transferred together as stapled securities.

Dated this 12th day of July 2005



Signed by Kristin Holmes
as a delegate of the Australian Securities and Investments Commission

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Australian Securities and Investments Commission
Corporations Act 2001 – Paragraph 1020F(1)(c) – Declaration

Under paragraph 1020F(1)(c) of the *Corporations Act 2001* (the "Act") the Australian Securities and Investments Commission declares that Chapter Part 7.9 of the Act applies to the person referred to in Schedule A in the case set out in Schedule B as if:

1. paragraph 1010A(1) were modified or varied by inserting before ", nothing in this Part":
"and the express references to securities in section 1017E," ;
2. paragraph 1017E(2)(b) were modified or varied by inserting after subparagraph 1017E(2)(b)(i) a new subparagraph 1017E(2)(b)(ia) as follows:
"(ia) money paid to acquire, or acquire an increased interest in, securities that are stapled to financial products referred to in subsection (1); or"
3. inserting a new subsection 1017E(7) as follows:
For the purposes of subsection (2), securities are stapled to financial products if:
 - (a) under the terms on which the securities and the financial products are to be traded, they must be transferred together; and
 - (b) there are no financial products or securities in the same class as those financial products or securities which may be transferred separately."

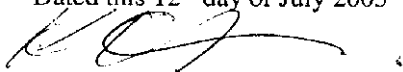
Schedule A

Mariner Securities Limited (ABN 87 002 163 180) in its capacity as responsible entity of the managed investment scheme Mariner Property Trust No 2 ARSN 114 788 635 ("the Scheme").

Schedule B

Dealing with application money received under an offer of Stapled Securities consisting of interests in the Scheme together with shares in MSS Moore Park Limited ACN 115 112 439 pursuant to a combined prospectus and product disclosure statement which is to be lodged with ASIC before 30 September 2005.

Dated this 12th day of July 2005



Signed by Kristin Holmes
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)(b) – Declaration**

Pursuant to paragraph 601QA(1)(b) the Australian Securities and Investments Commission declares that Chapter 5C of the *Corporations Act 2001* applies to the person referred to in the Schedule until 31 December 2005 as if section 601GA was modified or varied by:

1. in subsection (1), omitting "The" and substituting "Subject to subsections (5) and (6), the";
2. in subsection (4), omitting "If" and substituting "Subject to subsections (5) and (6), if";
3. adding after subsection 601GA(4):

" (5) The constitution does not have to make adequate provision for transaction costs associated with the acquisition of an interest in the scheme or a withdrawal from the scheme where the responsible entity discloses the basis on which those costs are calculated:

- (a) in each Product Disclosure Statement for interests in the scheme that is given to a person as a retail client while the constitution does not make such provision; or
- (b) where a Product Disclosure Statement is not required to be given, in each information memorandum for interests in the scheme that is given to a person while the constitution does not make such provision.

(6) The constitution does not have to make adequate provision for the consideration to acquire an interest in the scheme or the proceeds payable upon a withdrawal from the scheme to the extent that it depends on determining the value of an asset that is scheme property or the amount of a liability that may be satisfied from scheme property where the responsible entity:

- (a) reasonably believes that the value or amount cannot be objectively ascertained at the relevant time; and
- (b) discloses a general description of the valuation methods and policies it will apply in determining the value or amount:
 - (i) in each Product Disclosure Statement for interests in the scheme that is given to a person as a retail client while the constitution does not make such provision; or
 - (ii) where a Product Disclosure Statement is not required to be given, in each information memorandum for interests in the scheme that is given to a person while the constitution does not make such provision.

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(7) In this section:

information memorandum means a document provided to wholesale clients, as defined in section 761G, in connection with the offer to issue, offer to arrange for the issue or the issue of interests in the scheme;

transaction costs means, in relation to the acquisition of an interest in the scheme or a withdrawal request, the amount that is included in the price at which the interest is acquired or has been deducted from the amount that would otherwise be paid in meeting the request that is reasonably attributable to the expenses associated with the acquisition or disposal of scheme assets merely because the interest has been acquired or the withdrawal request is met."

05 / 08 11

Schedule

Western Pacific Asset Management Limited ACN 108 747 637 in its capacity as responsible entity of the following:

1. Western Pacific Aggressive Fund ARSN 115 121 652
2. Western Pacific Assertive Fund ARSN 115 121 661
3. Western Pacific Balanced Fund ARSN 115 121 689
4. Western Pacific Cautious Fund ARSN 115 121 723
5. Western Pacific Conservative Fund ARSN 115 121 796
6. Ganes Value Growth Fund ARSN 115 121 527
7. Western Pacific Global Fund ARSN 115 121 643
8. MMC Concentrated Fund ARSN 115 121 625
9. Western Pacific Property Fund ARSN 115 121 563

Dated this 18th day of July 2005



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 1020F(1)(a) — Exemption**

Under paragraph 1020F(1)(a) of the *Corporations Act 2001* (the "Act"), the Australian Securities and Investments Commission ("ASIC") exempts until 1 July 2006 the person referred to in Schedule A from Part 7.9 of the Act in relation to the financial product referred to in Schedule B in the case referred to in Schedule C on the conditions referred to in Schedule D and for so long as those conditions are met.

Schedule A

Westfield Gift Cards Pty Limited (ACN 113 171 663) (the "Issuer")

Schedule B

A facility (the "Gift Facility") known as the "Westfield Gift Card" that is issued by the Issuer and through which, or through the acquisition of which a person makes non-cash payments for goods or services.

Schedule C

Where all of the following apply:

1. the amount standing to the credit of the Gift Facility and which is available for the making of non-cash payments under the Gift Facility:
 - (a) is determined at the time of the issue of the Gift Facility and does not exceed \$1,000; and
 - (b) cannot be increased after the issue of the Gift Facility (whether or not that amount has been reduced by the use of the Gift Facility); and
 - (c) cannot be withdrawn from the Gift Facility in whole or in part in cash; and
2. the Gift Facility may be used to make non-cash payments on more than one occasion;
3. non-cash payments are made through the Gift Facility by the presentation of a card (the "access card") made available by the Issuer for that purpose.

Schedule D

The Issuer must take reasonable steps to ensure that:

- (a) before or at the time the Gift Facility is offered to a person, the person is given a written document (the "disclosure document") which sets out the terms and conditions of the Gift Facility and separately sets out in a prominent manner:

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- (i) information about whether or not any of the terms and conditions of the Gift Facility may be unilaterally varied by the Issuer;
 - (ii) information about whether or not there is a date (the "expiry date") after which the Gift Facility cannot be used for the making of non-cash payments regardless of whether there is an amount standing to the credit of the Gift Facility at the end of the relevant day;
 - (iii) information about the procedures for dealing with any unauthorised or mistaken use of the Gift Facility or the loss or theft of the access card;
- (b) the disclosure document is worded and presented in a clear, concise and effective manner;
 - (c) the person that the Gift Facility is issued to is provided with an access card for the Gift Facility and, if the Gift Facility has an expiry date, that date is prominently set out on the card in a manner that makes it clear that it is an expiry date; and
 - (d) the terms and conditions of the Gift Facility are available on request without charge to a client at each place where the Gift Facility may be acquired and on the Internet website of the Westfield Group in a manner reasonably likely to come to the attention of a person seeking information about the Gift Facility on that site; and
- (c) the Gift Facility is only promoted or marketed as a gift card.

Interpretation

For the purposes of this instrument:

1. *client* means a person who holds the Gift Facility;
2. *makes non-cash payments* has the meaning given by section 763D of the Act;
3. *offer* has a meaning affected by subsection 1010C(2) of the Act.

Dated the 19th day of July 2005.



Signed by Rupert Clive Smoker
as delegate of the Australian Securities and Investments Commission

05 / 08 13

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

Under paragraph 601QA(1)(a) of the *Corporations Act 2001* (the *Act*) the Australian Securities and Investments Commission (*ASIC*) exempts the person specified in Schedule A from subsection 601FC(4) of the Act in the case set out in Schedule B and on the condition set out in Schedule C.

SCHEDULE A

ING Investment Management Limited ACN 006 065 032 (the *Responsible Entity*) as the responsible entity of ING Wholesale Global Property Securities Fund ARSN 115 202 358 (the *Scheme*).

SCHEDULE B

The investment of scheme property or the keeping of scheme property of the Scheme invested in a managed investment scheme (the *REIT*) that:

- (i) is not registered under Chapter 5C of the Act; and
- (ii) is operated by a body that is incorporated or formed in the United States of America (*USA*) or a State of the USA; and
- (iii) has qualified by election as a real estate investment trust as referred to in section 856 of the Internal Revenue Code of 1986 of the USA (the *Code*) or any provision that replaces that section and the responsible entity reasonably believes that such election has not been terminated or revoked under subsection 856(g) of the Code; and
- (iv) has issued interests that are registered under the Securities Exchange Act of 1934 of the USA, and is an issuer that is required by that legislation to file annual and other periodic reports with the Securities and Exchange Commission of the USA (the *SEC*); and
- (v) is subject to the enforcement and other powers of the SEC of the USA under the Securities Act of 1933, Securities Exchange Act of 1934 and the Sarbanes-Oxley Act of 2002 of the USA; and

where the interests in the *REIT* are traded on the New York Stock Exchange, the American Stock Exchange, the National Association of Securities Dealers Automated Quotation National Market or the Nasdaq Stock Market of the USA.

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SCHEDULE C

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The responsible entity must at reasonable intervals make such enquiries as are reasonably necessary to confirm that the election of the REIT referred to in paragraph (iii) of Schedule B has not been terminated or revoked as referred to in that paragraph.

Dated this 25th day of July 2005

A handwritten signature in black ink, appearing to be 'Tien Quach', written over a faint circular stamp or watermark.

Signed by Tien Quach
as a delegate of the Australian Securities and Investments Commission

NOTICE UNDER SECTION 920E OF THE CORPORATIONS ACT 2001 **05 / 0814**

Notice is hereby given under section 920E of the Corporations Act 2001 that the Australian Securities and Investments Commission has made an order, a copy of which is set out below, which order took effect on the date of service of the order on the person to whom it relates, being 14 July 2005.

AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

IN THE MATTER OF GEOFFREY DAVID SANDERS

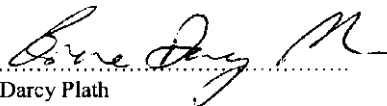
SECTIONS 920A AND 920B OF THE CORPORATIONS ACT 2001

To: Geoffrey David Sanders
2 Whitburn Road
Kingsley WA 6026

ORDER PURSUANT TO SECTIONS 920A AND 920B OF THE CORPORATIONS ACT 2001

TAKE NOTICE that pursuant to paragraph 920A(1)(f) and section 920B of the Corporations Act 2001 the Australian Securities and Investments Commission hereby prohibits Geoffrey David Sanders from providing any financial services permanently.

Dated this 12th day of July 2005.

Signed: 
Graeme Darcy Plath
Delegate of the Australian Securities and
Investments Commission

Your attention is drawn to sections 920C and 1311 of the Corporations Act 2001 that provide that a person commits an offence if they engage in conduct that breaches a banning order that has been made against them (Penalty \$2,750 or imprisonment for 6 months or both).

05 / 08 15

**Australian Securities and Investments Commission
Corporations Act 2001 – Paragraph 601QA(1)(b) – Declaration**

Under paragraph 601QA(1)(b) of the *Corporations Act 2001* (**the Act**), the Australian Securities and Investments Commission declares that Chapter 5C of the Act applies to the person referred to in the Schedule until 31 December 2005 as if section 601GA was modified or varied by:

1. in subsection (1), omitting "The" and substituting "Subject to subsections (5), (6), (7) and (8), the";
2. in subsection (4), omitting "If" and substituting "Subject to subsections (5), (6), (7) and (8), if";
3. adding after subsection 601GA(4):
 - "(5) The constitution does not have to make adequate provision for transaction costs associated with the acquisition of an interest in the scheme or a withdrawal from the scheme where the responsible entity discloses the basis on which those costs are calculated:
 - (a) in each Product Disclosure Statement for interests in the scheme that is given to a person as a retail client while the constitution does not make such provision; or
 - (b) where a Product Disclosure Statement is not required to be given, in each information memorandum for interests in the scheme that is given to a person while the constitution does not make such provision.
 - (6) The constitution does not have to make adequate provision for the consideration to acquire an interest in the scheme or the proceeds payable upon a withdrawal from the scheme to the extent that it depends on determining the value of an asset that is scheme property or the amount of a liability that may be satisfied from scheme property where the responsible entity:
 - (a) reasonably believes that the value or amount cannot be objectively ascertained at the relevant time; and
 - (b) discloses a general description of the valuation methods and policies it will apply in determining the value or amount:
 - (i) in each Product Disclosure Statement for interests in the scheme that is given to a person as a retail client while the constitution does not make such provision; or
 - (ii) where a Product Disclosure Statement is not required to be given, in each information memorandum for interests in the scheme that is given to a person while the constitution does not make such provision.
 - (7) The constitution does not have to make adequate provision for any application fee that must be paid to acquire an interest in the scheme provided that:

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- (a) the constitution states the maximum amount of application fees that will be charged to acquire an interest in the scheme;
 - (b) each Product Disclosure Statement for interests in the scheme that is given to a person as a retail client while the constitution does not make such provision states the actual amount of application fees that must be paid to acquire an interest in the scheme; and
 - (c) where a Product Disclosure Statement is not required to be given, each information memorandum for interests in the scheme that is given to a person while the constitution does not make such provision states the actual amount of application fees that must be paid to acquire an interest in the scheme.
- (8) The constitution does not have to make adequate provision for any redemption fee that must be paid to withdraw an interest from the scheme provided that:
- (a) the constitution states the maximum amount of redemption fees that will be charged to withdraw an interest from the scheme;
 - (b) each Product Disclosure Statement for interests in the scheme that is given to a person as a retail client while the constitution does not make such provision states the actual amount of redemption fees that must be paid to withdraw an interest from the scheme; and
 - (c) where a Product Disclosure Statement is not required to be given, each information memorandum for interests in the scheme that is given to a person while the constitution does not make such provision states the actual amount of redemption fees that must be paid to withdraw an interest from the scheme.
- (9) In this section:

application fee means the fee (if any) that must be paid to the responsible entity to acquire an interest in the scheme, which is determined by the responsible entity and does not exceed 6% of the consideration to acquire an interest in the scheme;

information memorandum means a document provided to wholesale clients, as defined in section 761G, in connection with the offer to issue, offer to arrange for the issue or the issue of interests in the scheme;

redemption fee means the fee (if any) that must be paid to the responsible entity if an interest is withdrawn from the scheme, which is determined by the responsible entity and does not exceed 5% of the withdrawal proceeds; and

transaction costs means, in relation to the acquisition of an interest in the scheme or a withdrawal request, the amount that is included in the price at which the interest is acquired or has been deducted from the amount that would otherwise be paid in meeting the request that is reasonably attributable to the expenses associated with the acquisition

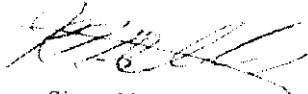
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or disposal of scheme assets merely because the interest has been acquired or the withdrawal request is met."

Schedule

ING Management Limited ACN 006 065 032 in its capacity as responsible entity of
ING Wholesale Global Property Securities Fund ARSN 115 202 358.

Dated this 25th day of July 2005



Signed by Philippa Bell
as a delegate of the Australian Securities and Investments Commission



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Australian Securities & Investments Commission

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

Pursuant to subsection 741(1) of the *Corporations Act 2001* ("Act") the Australian Securities and Investments Commission ("ASIC") hereby declares that Chapter 6D of the Act applies to the person specified in Schedule A as if subparagraph 708A(6)(d)(i) were modified or varied by inserting "(other than section 319 in relation to a financial year ended in the calendar year 2004)" after "Chapter 2M".

Schedule A

GVM Metals Limited ACN 008 905 388

Dated this 19th day of July 2005

Signed:

Melissa Trees, as delegate of the
Australian Securities and Investments Commission



05 / 0817

Orders

under sections 657D and 657EA of the Corporations Act 2001 (Cth)

In the matter of Austral Coal Limited 02(R)

Pursuant to:

- (a) sections 657D and 657EA of the *Corporations Act 2001* (Cth) (the Act); and
- (b) a declaration of unacceptable circumstances in relation to the affairs of Austral Coal Limited (**Austral Coal**) made by the Takeovers Panel on 20 July 2005,

the Panel varies the decision reviewed and makes the following orders in substitution for the orders made on 1 July 2005:

Restoration Order

1. Glencore International AG (**Glencore**) must make or cause to be made an offer to sell Austral Coal shares to each person who sold Austral Coal shares in a transaction reported to Australian Stock Exchange Limited (**ASX**), which sale took place between 9.30 am on 22 March 2005 and 9.30 am on 5 April 2005.
2. The offers must:
 - (a) be unconditional, except to the extent that Glencore may apply to the Panel under these orders, including for an order that a sale or sales be excluded from the Restoration Order.
 - (b) be contained in an announcement to ASX,
 - (c) be contained in newspaper advertisements in a national newspaper and a newspaper in each Australian state and territory,
 - (d) be made within two weeks of the date of this order,
 - (e) clearly identify the class of persons to whom they are made (**affected sellers**),
 - (f) be for an equivalent number of Austral Coal shares to the number that the affected seller sold,
 - (g) be at a price no higher than the price at which the affected seller sold, not adjusting for commission or other costs of sale,
 - (h) remain open for at least one month, during which time an affected seller is entitled to withdraw the acceptance,
 - (i) set out that the affected seller may accept the offer, in whole or part, by sending an acceptance to Glencore at a specified Australian address, to be received by no later than the specified time,

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- (j) specify that affected sellers whose sales are not excluded from the Restoration Order will receive within 3 business days after the end of the offer period or within 1 business day of the Panel's order (whichever is later):
 - (A) confirmation of the acceptance,
 - (B) advice as to the amount payable,
 - (C) a request for payment and for a certified copy of the contract note (or other acceptable evidence) of the sale, which must be given to Glencore within 5 business days, and
 - (D) any further information necessary to allow processing of the acceptance,
 - (k) specify that affected sellers whose sales are excluded from the Restoration Order by the Panel will be sent notification within 1 business day of the Panel's order, and
 - (l) specify a contact telephone number and an address to which queries can be directed.
3. The Panel will approve the content (and in the case of the advertisements the proposed placement, layout and size) of the draft announcement and newspaper advertisements, which must be given to the Panel for its approval before publication. The Panel will allow parties an opportunity to comment on the proposed announcement and advertisements.
4. Glencore must complete the transfer to affected sellers whose sales are not excluded from the Restoration Order within 2 business days after the 5 business days in paragraph 2(j) have elapsed.

Ancillary orders

5. Glencore must provide a clear and reasonable mechanism for resolving disputes over:
- (a) who is entitled to accept the offer and in relation to which sales, and
 - (b) technical deficiencies in an acceptance.
6. Glencore is entitled to make one application to the Panel for a variation of the Restoration Order in relation to specific sales which it says the Restoration Order should not apply to. The application by Glencore:
- (a) must be made within 2 business days after the end of the offer period,
 - (b) must be copied to all parties and any other person who may be affected by the proposed variation, and
 - (c) must set out its reasons and full supporting evidence for the request. The Panel will seek submissions from any person whose interests the proposed variation would affect.

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7. The Panel may determine that a sale or sales be excluded from the Restoration Order.
8. In addition to the application in paragraph 6, Glencore may apply to the Panel for further or supplementary orders if it receives acceptances for more Austral Coal shares than it owns or can obtain. Any application should address (among other things) why Glencore could not obtain enough shares from the market or by acquisition of Hedge Shares (as defined in the decision letter of 20 July 2005).
9. Glencore must give the Panel a copy of any notification it gives to an affected seller whose sale or sales were excluded from the Restoration Order by the Panel. Glencore must do so at the time of giving the notification.
10. Centennial Coal Company Limited (**Centennial**) and Austral Coal must use their best endeavours to maintain the listing of Austral Coal on ASX during the period of the Restoration Order and for a period of one month after the end of the offer period.
11. Austral Coal must facilitate the making of the announcement to ASX.
12. If, during the offer period, Centennial or Glencore communicates with any person who may be an affected seller, concerning these orders or accepting the Centennial offer for Austral Coal shares, it must provide the person's contact details to the other party by 9.30am on the next business day after contact was made.
13. Except as contemplated by these orders or with the consent of the Panel:
 - (a) Glencore must not sell or otherwise dispose of Austral Coal shares until the orders are completed,
 - (b) Credit Suisse First Boston International must not sell or otherwise dispose of its Hedge Shares until the orders are completed, and
 - (c) ABN AMRO Bank NV must not sell or otherwise dispose of its Hedge Shares until the orders are completed.

Professor Ian Ramsay

President of the sitting Panel

Dated 25 July 2005



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**Corporations Act
Section 657D
Orders**

In the matter of Austral Coal Limited 02

Pursuant to:

- (a) section 657D of the *Corporations Act 2001* (Cth) (the Act); and
- (b) a declaration of unacceptable circumstances in relation to the affairs of Austral Coal Limited (**Austral Coal**) made by the Takeovers Panel on 28 June 2005,

the Takeovers Panel hereby makes the following orders:¹

Disclosure order

1. Within one business day of the date of this order Glencore International AG (**Glencore**) will announce to Australian Stock Exchange Limited (**ASX**) following information concerning each of the cash-settled equity swap agreements relating to ordinary shares in Austral Coal (**Austral Coal Shares**) dated 4 April 2005 (each a **Swap**), one between Glencore and Credit Suisse First Boston International (a **Bank**) and the other between Glencore and ABN AMRO Bank NV (also a **Bank**):

- (a) the parties to the Swap;
- (b) the number of Austral Coal shares to which the Swap relates;
- (c) the date the Swap was entered into;
- (d) whether the Glencore position was long or short;
- (e) the reference/initial price;
- (f) the duration of the Swap, including any provisions for extension; and
- (g) the circumstances in which the Swap must or may be closed out.

If the Swap is governed by standard International Swaps and Derivatives Association documentation which provides that a swap may be closed out on the occurrence of a merger, tender offer or delisting event or by mutual agreement of the parties to the Swap, the announcement complies with paragraph (g) if it includes a statement to that effect.

¹ Glencore sought review of the decision of the sitting Panel in *Austral Coal 02* (**Panel**) to make a declaration of unacceptable circumstances. The Panel stayed its orders 1, 2, 3 and 5 until 8 July 2005. The sitting review Panel (**Review Panel**) further stayed those orders to 15 July, then to 22 July and finally to 26 July 2005. The Review Panel ultimately varied the Panel's orders by substituting its own orders on 25 July 2005.

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Restoration order

2. Glencore will make an offer to the following effect (**Restoration Offer**) to each person who sold Austral Coal Shares in a transaction (the **Transaction**) which was reported to ASX and which was entered into at or after the opening of trading on 22 March 2005 and before the opening of trading on 5 April 2005 (**Seller**) in respect of the Austral Coal Shares to which the Transaction related (**Sold Shares**):
- (a) Glencore will offer to sell to the Seller a number of Austral Coal Shares (**Restoration Shares**) equal in number to the Sold Shares, at a price equal to the price for which the Seller sold the Sold Shares, not adjusting either price for commission or other costs of sale;
 - (b) Glencore must publish the Restoration Offer by announcement to ASX and by newspaper advertisements. Each announcement or advertisement must contain the particulars mentioned in paragraph (a), including an address to which an Acceptance Notice (defined below) may be sent and a date by which it must be received, which must be not less than one month after the announcement is made;
 - (c) A Seller may accept the Restoration Offer by sending to Glencore at the address and by the time mentioned in paragraph (b) a written notice (**Acceptance Notice**) setting out the number and price of its Sold Shares and identifying the Transaction, together with a certified copy of a contract note or other evidence of the Transaction, a cheque for the price, made payable to Glencore and transfer details for the Restoration Shares.
 - (d) Glencore must transfer the Seller's Restoration Shares to the Seller within 5 business days of receipt of the Seller's Acceptance Notice.

Glencore may cause Fornax Investments Limited to make the Restoration Offers, in which case all references to Glencore in these orders include references to Fornax Investments Limited.

3. To facilitate Glencore being able to perform its obligations under the Restoration Offer, Glencore and each Bank will implement the following procedure in regard to close out of the Swaps, and amend the Swaps as necessary to achieve this outcome:
- (a) If at any time the total number of Restoration Shares in respect of Acceptance Notices which have been received by Glencore but which remain to be processed in accordance with Order 2(d) exceeds the sum of:
 - (i) the number of Austral Coal Shares then held by Glencore and any of its subsidiaries and their respective nominees; and
 - (ii) the number of Close-out Shares in respect of any previous Close-out Notices which remain to be processed in accordance with this Order 3,(the difference being defined as the **Excess**), Glencore may give a notice (**Close-out Notice**) to either Bank from time to time until 5 business days after the last date for acceptance of the Restoration Offer that it wishes to close out its Swap in respect of a specified number of reference shares (**Close-out Shares**) not exceeding the lesser of the Excess and the total number of reference shares

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under the Swap and to purchase from the Bank a corresponding number of ordinary shares in Austral Coal.

- (b) On the business day following the Bank's receipt of a Close-out Notice the Bank will sell to Glencore and Glencore will buy from the Bank a number of Austral Coal shares equal to the number of Close-out Shares at the Initial Price under the Swap, and Glencore will pay to the Bank an agreed proportion of any termination fee under the Swap. The equity notional amount, the number of reference shares and the termination fee under the Swap will be reduced accordingly.

Ancillary orders

4. Centennial and Austral Coal will use their best endeavours to procure that Austral Coal remains included in the Official List of ASX until at least 10 business days after the last date for acceptance of the Restoration Offer.
5. In regard to Glencore's obligation to publish the Restoration Offer under Order 2(b) above:
 - (a) Glencore must submit to the Panel a draft of the announcement or advertisement (and the proposed placement, layout and size of the advertisement) at least one business day before the announcement is made or copy of the advertisement must be lodged;
 - (b) The Panel must have approved the draft of the announcement or advertisement (and the proposed placement, layout and size of the advertisement) by the day before the announcement is made or the advertisement is published; and
 - (c) Austral Coal must facilitate the making to ASX of any announcement.
6. To facilitate the performance of Order 3 above, until the period for Glencore to give a Close-out Notice under Order 3 has expired, neither Glencore nor a Bank will (other than under a Close-out Notice):
 - (a) agree to early termination of any of the Glencore Swaps, or
 - (b) dispose of any Austral Coal Shares (other than Austral Coal Shares held by a Bank for a reason other than to hedge its exposure under a Swap).
7. Orders 1, 2, 3 and 5 are stayed until 8 July 2005, or earlier order of the Panel.

1 July 2005

Meredith Hellicar
President of the Sitting Panel



ASIC 05 / 0819

Australian Securities & Investments Commission

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

Pursuant to subsection 741(1) of the *Corporations Act 2001* ("Act") the Australian Securities and Investments Commission ("ASIC") hereby declares that Chapter 6D of the Act applies to the persons specified in Schedule A in the case specified in Schedule B as if:

1. the text of paragraph 723(3)(b) of the Act was omitted and the following substituted:

"the securities are not admitted to quotation within 3 months after the later of:
(i) the date of the disclosure document; and
(ii) the date of a supplementary disclosure document which relates to the matters referred to in subparagraph 724(1)(b)(ii) or subsection 724(1AA);";
2. paragraph 724(1)(a) of the Act was modified or varied by omitting the words "and that condition is not satisfied within 4 months after the date of the disclosure document" and substituting the words:

"and that condition is not satisfied within 4 months after the later of:
(iii) the date of the disclosure document; or
(iv) the date of a supplementary disclosure document which relates to the matters referred to in subparagraph 724(1)(b)(ii) or subsection 724(1AA) and which explains the effect of this paragraph and subsection 724(1AA)"; and
3. section 724 was amended by inserting the following subsection after subsection 724(1):

"724(1AA) Where a person lodges a supplementary disclosure document which relates to the matters referred to in subparagraph (1)(b)(ii) or this subsection, and the condition referred to in subparagraph (1)(b)(ii) is not satisfied within 3 months after the date of the supplementary disclosure document, the person must deal under subsection (2) with any applications for the securities made under the disclosure document to which the supplementary disclosure document relates that have not resulted in an issue or transfer of the securities. For the purpose of working out whether a condition referred to in paragraph (1)(a) has been satisfied, a person who has agreed to take securities as underwriter is taken to have applied for those securities.".

SCHEDULE A

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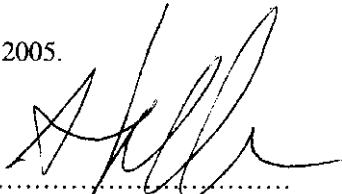
Lake Argyle-Bow River Diamonds Limited ACN 111 560 564 ("Issuer") and any person acting on its behalf.

SCHEDULE B

An offer or issue of securities of the Issuer under a prospectus lodged with ASIC on 22 April 2005 and a supplementary prospectus lodged on 27 May 2005, as supplemented by a further supplementary prospectus to be lodged with ASIC on 22 July 2005.

Dated this 22 July 2005.

Signed:



.....
Salvatore Pillera, as delegate of the
Australian Securities and Investments Commission

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**Australian Securities and Investments Commission
Corporations Act 2001 – Paragraph 669(1)(b) –Declaration**

Pursuant to paragraph 669(1)(b) of the Corporations Act 2001 ("Act"), the Australian Securities and Investments Commission ("ASIC") declares that Chapter 6A of the Act applies to the person specified in Schedule A in the case referred to in Schedule B as if section 664A of the Act were modified or varied by adding a new subsection after subsection (6) as follows:

"(7) For the purposes of this section a person holds full beneficial interests in securities notwithstanding that a charge has been given over those securities to another person where that person:

- (a) took or acquired the charge in the ordinary course of their business and on ordinary commercial terms; and
- (b) is not an associate of the first person mentioned."

Schedule A

Bravura Solutions Limited ACN 111 148 826 ("Bravura")

Schedule B

The compulsory acquisition by Bravura of ordinary shares and convertible notes in Syscorp Pty Ltd ACN 001 965 859 under Part 6A.2 of the Act in relation to which a notice under section 664C will be lodged with ASIC on or about 28 July 2005.

Dated this 27th day of July 2005



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

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NOTICE UNDER SECTION 920E OF THE CORPORATIONS ACT 2001

Notice is hereby given under section 920E of the Corporations Act that the Australian Securities and Investments Commission has made an order in the terms set out below, which order took effect on the date of service of it on the person to whom it relates, being 28 July 2005.


AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION**IN THE MATTER OF RICK ALAN O'TOOLE
AND THE CORPORATIONS ACT 2001**

**To: RICK ALAN O'TOOLE
17 Kyabra Street
NEWSTEAD QLD 4006**

**BANNING ORDER PURSUANT TO SECTIONS 920A and 920B OF THE
CORPORATIONS ACT 2001**

TAKE NOTICE that the Australian Securities and Investments Commission **HEREBY PROHIBITS RICK ALAN O'TOOLE permanently** from providing any financial services pursuant to sections 920A and 920B of the Corporations Act 2001 from the date of service of this Banning Order.

Dated this 21st day of July 2005.

Signed: 

GAI DI BARTOLOMEO

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.

ASCENTIS OPERATIONS LIMITED ACN 100 042 153 will change to a proprietary company limited by shares. The new name will be **ASCENTIS OPERATIONS PTY LIMITED** ACN 100 042 153.

HOLISTIC PRODUCTS GROUP PTY LTD ACN 086 413 381 will change to a public company limited by shares. The new name will be **PURITY AUSTRALIA LIMITED** ACN 086 413 381.

INCREMENTAL PETROLEUM PTY LTD ACN 106 568 432 will change to a public company limited by shares. The new name will be **INCREMENTAL PETROLEUM LIMITED** ACN 106 568 432.

MONEO METALS LIMITED ACN 082 407 207 will change to a proprietary company limited by shares. The new name will be **MONEO METALS PTY LTD** ACN 082 407 207.

NUCASHEW LTD ACN 096 845 555 will change to a proprietary company limited by shares. The new name will be **NUCASHEW PTY LTD** ACN 096 845 555.

VIATICORP SECURITIES LIMITED ACN 101 433 523 will change to a proprietary company limited by shares. The new name will be **VIATICORP SECURITIES PTY LTD** ACN 101 433 523.