



Commonwealth of Australia



ASIC

Australian Securities &
Investments Commission

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Change of company status

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 601QA(1)(a), 911A(2)(l) and 1020F(1)(a)
— Exemption

Under paragraph 1020F(1)(a) of the Corporations Act 2001 ("Act") the Australian Securities and Investments Commission ("ASIC") exempts the persons specified in Schedule A from section 1019F of the Act in the case mentioned in Schedule B on the conditions in Schedule C for so long as they are met.

For the avoidance of doubt, under paragraph 601QA(1)(a) of the Act ASIC exempts, until 15 December 2006, the persons specified in Schedule A from Chapter 5C of the Act in relation to the operation of the facility specified in Schedule D.

For the avoidance of doubt, under paragraph 1020F(1)(a) of the Act ASIC exempts, until 15 December 2006, the persons specified in Schedule A from all of Part 7.9 of the Act, apart from section 1019F of the Act, in relation to any offers to issue, offers to arrange for the issue or the issue of the facility (or interests in the facility) specified in Schedule D.

For the avoidance of doubt, under paragraph 911A(2)(l) of the Act ASIC exempts, until 15 December 2006, the persons specified in Schedule A from a requirement to hold an Australian Financial Services Licence to issue or arrange for the issue of the facility (or interests in the facility) specified in Schedule D.

Schedule A

Alumina Limited ACN 004 820 419 ("**Alumina**")
E.L. & C. Baillieu Stockbroking Limited ACN 006 519 393 ("**Broker**")
Computershare Investor Services Pty Limited ACN 078 279 277

Schedule B

Alumina invites Eligible Shareholders to offer to sell or dispose of Alumina Shares under the Unmarketable Parcel Divestment Scheme where:

- (a) the invitation to offer to sell or dispose of Alumina Shares is in writing and dated on or about 13 October 2006; and
- (b) the correct closing price of Alumina Shares on the ASX as at the Record Date is quoted in the invitation; and
- (c) the sale or disposal of the Alumina Shares is made through an arrangement made by the Broker acting on behalf of the Eligible Shareholders and the Broker is under an obligation to sell or dispose of the Alumina Shares at the best price reasonably obtainable at the time of the relevant sale; and
- (d) the sale or disposal of the Alumina Shares is conducted on the ASX.

Schedule C

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Alumina does all things necessary to ensure that:

- (a) the Invitation prominently discloses and sets out:
 - (i) the closing price of Alumina Shares on the ASX as at the Record Date;
 - (ii) the number of Alumina Shares held by the relevant Eligible Shareholder as at the Record Date;
 - (iii) that the price of Alumina Shares is subject to change from time to time;
 - (iv) how up to date information on the price of Alumina Shares can be obtained;
 - (v) information about expenses relating to the services provided by the Broker to Eligible Shareholders who accept the Invitation;
 - (vi) information about any other significant characteristics or features of the Invitation or of the rights, terms, conditions and obligations attaching to an acceptance of the Invitation including, without limitation:
 - (A) the period during which the Invitation remains open for providing a notice to prevent a sale of Alumina Shares; and
 - (B) a description of the manner in which the sale of Alumina Shares will be conducted, how Alumina Shares will be sold and how the sale price to be received by Eligible Shareholders who accept the Invitation will be determined; and
 - (vii) if any of the persons mentioned in Schedule A makes other information relating to the Invitation or the Unmarketable Parcel Divestment Scheme available to Eligible Shareholders, or to persons more generally – a statement of how that information may be accessed; and
- (b) if the Invitation is made up of two or more separate documents, all of the documents are given to the Eligible Shareholder at the same time.

Schedule D

Unmarketable Parcel Divestment Scheme

Interpretation

"Alumina Shares" means ordinary shares in Alumina traded on the ASX.

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"**ASX**" means the licensed market operated by Australian Stock Exchange Ltd ACN 008 624 691.

"**ASX Listing Rules**" means the Listing Rules of ASX.

"**Eligible Shareholder**" means each person or persons who, as at 7.00pm on the Record Date, is or are shown in the register of members maintained by Alumina in accordance with paragraph 168(1)(a) of the Act as holding less than a Marketable Parcel of Alumina Shares.

"**Invitation**" means any written document (including any accompanying documents) containing an invitation pursuant to which an Eligible Shareholder is informed that, in accordance with rule 142 of Alumina's constitution, their Alumina Shares will be sold on their behalf under the Unmarketable Parcel Divestment Scheme unless:

- (a) Alumina is advised (in a manner specified in the Invitation) within a period (as specified in the Invitation) that they wish to retain their Alumina Shares; or
- (b) the Eligible Shareholder has disposed of all of their Alumina Shares, or has increased the number of their Alumina Shares to a Marketable Parcel or more, within a period (as specified in the Invitation).

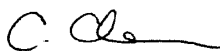
"**Marketable Parcel**" has the same meaning as set out in the ASX Listing Rules.

"**Record Date**" means 6 October 2006.

"**Unmarketable Parcel Divestment Scheme**" means a facility pursuant to which Alumina will arrange the sale of all of the Alumina Shares held by an Eligible Shareholder who:

- (a) has been sent a notification by Alumina on or about 13 October 2006 in accordance with rule 142(b) of Alumina's constitution; and
- (b) has not advised Alumina (in a manner specified in the Invitation) within a period (as specified in the Invitation) that they wish to retain their Alumina Shares; and
- (c) has not disposed of all of their Alumina Shares, and has not increased the number of their Alumina Shares to a Marketable Parcel or more, within a period (as specified in the Invitation).

Dated this thirteenth day of October 2006



Signed by Cathy Chan
as delegate of the Australian Securities and Investments Commission

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

Disclosure relief

1. Under paragraphs 741(1)(a) and 1020F(1)(a) ASIC exempts:

- (a) a person 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 immediately preceding the offer without suspension for more than a total of 2 trading days during that period,
 - on the conditions set out in the Schedule 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

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- (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 the Schedule or the further condition set out in paragraph (a) have not been met.

Licensing and hawking relief

2. Under paragraph 911A(2)(1) ASIC exempts a person who is exempt from Part 6D.2 or Part 7.9 because of the exemption set out in paragraph 1 (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.
3. Under paragraphs 741(1)(a) and 992B(1)(a) ASIC exempts a person who is exempt from Part 6D.2 because of the exemption set out in paragraph 1 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

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 with any undertaking required to be made in the offer document by reason of this instrument; and
3. the issuer must take reasonable steps to ensure that the number of shares to be received on exercise of an option when aggregated with:
- (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

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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 made under a disclosure document,

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

Interpretation

In this instrument:

1. except where otherwise stated, references to provisions are to provisions of the Act;
2. the Alinta Mergeco Executive Option Plan 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. "Alinta Mergeco Executive Option Plan" means the executive option plan extended only to eligible employees of the issuer that is substantially in the form described in the document entitled "Alinta Executive Option Plan – Plan Rules" provided to ASIC on 9 August 2006;
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%;

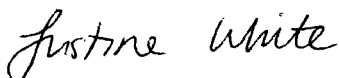
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5. "current market price" means in relation to a share, the price published by the operator of the principal financial market on which the share is quoted as the final price for the previous day on which the share was traded on that financial market;
6. "eligible employee" means, in relation to the issuer, a person who is at the time of an offer under the Alinta Mergeco Executive Option Plan a full or part-time employee or director of the issuer or of an associated body corporate of the issuer;
7. "financial product advice" has the meaning given by section 766B;
8. "general advice" has the meaning given by section 766B;
9. "issuer" means Alinta Mergeco Limited ACN 119 985 590;
10. "nominal consideration" means consideration of not more than 1 cent per option;
11. "offer" has a meaning affected by sections 700 and 702;
12. "offer document" means a document setting out an offer under the Alinta Mergeco Executive Option Plan 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 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 options the acquisition price in Australian dollars; and
 - (d) includes an undertaking, and an explanation of the way in which, the issuer will, during the offer period, within a reasonable period of the employee requesting, make available to the employee the current market price of shares in the same class as those subject to the options; and
 - (e) 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) contains one of the following undertakings:

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- (i) that throughout the period during which options acquired may be exercised, the issuer 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 3 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
 - (g) in the case of an offer that contains the undertaking referred to in subparagraph (f)(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 3 month period immediately preceding the exercise date of the option without suspension for more than a total of 2 trading days during that period;
13. "old Corporations Act" has the meaning given by subsection 1410(1); and
14. "unit" in relation to a share means a legal or equitable right or interest in the share.

Dated this 12th day of October 2006



Signed by Justine White
as a delegate of the Australian Securities and Investments Commission



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ASIC

Australian Securities & Investments Commission

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

1. Under paragraph 1020F(1)(a) of the *Corporations Act 2001* (the Act) the Australian Securities and Investments Commission (ASIC) exempts each person referred to in Schedule A:
 - (a) from Part 7.9 of the Act 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) from Part 7.9 of the Act, other than for a person covered by paragraph (a) above, 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.
2. Under paragraph 911A(2)(l) of the Act, ASIC exempts each person referred to in Schedule A who is exempt from Part 7.9 of the Act because of paragraph 1 above (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 eligible offer (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.
3. Under paragraph 911A(2)(l) of the Act, ASIC exempts:
 - (a) the issuer ; and
 - (b) any associate of the issuer,

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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 depository service in connection with an eligible offer 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 or providing a custodial or depository services covered by paragraph (c); and
 - (e) dealing in a financial product in connection with an eligible offer where any acquisition by purchase or disposal of the product by the persons referred to in Schedule A occurs either:
 - (i) through a person who holds an Australian financial services licence authorising the holder to deal in financial products; or
 - (ii) outside this jurisdiction and through a person who is licensed or otherwise authorised to deal in financial products in the relevant place.
4. Under paragraph 992B(1)(a) of the Act, ASIC exempts each person referred to in Schedule A who is exempt from Part 7.9 of the Act because of paragraph 1 above from section 992A of the Act 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 eligible offer.

Schedule A – Persons Exempted

1. the issuer; and
2. any other person, who makes an eligible offer, for or on behalf of the issuer.

Schedule B - Conditions

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

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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) — 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:
- (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. The issuer must keep at the registered office of an associated body corporate of the issuer in this jurisdiction and make available to ASIC, upon request, a register of those Participants who received an eligible offer in this jurisdiction and enter in the register:
- (a) the name and address of each Participant;
 - (b) the extent of the holding of each Participant;

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- (c) the date at which the name of each Participant was entered in the register; and
 - (d) the date at which any Participant's participation ceased.
5. Except as may be required by the laws of the United States of America, the issuer must not modify or vary the Rules in any material respect which would adversely affect the rights and interests of Participants in the Scheme unless ASIC notifies the issuer or any person acting for or on behalf of the issuer in writing that it does not object to the modification or variation.
 6. The issuer must take all reasonable steps to ensure that the provisions of the Rules are complied with.
 7. The issuer must take all reasonable steps to ensure that the Scheme at all times complies with the law of the United States of America.

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:
 - (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 the 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 the price relates;
6. "Awards" means stock appreciation rights, performance shares and restricted stock units as provided under the terms of the Rules as applicable;
7. "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 relation to that employee, including any accumulated interest, must be repaid to that employee;
8. "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;
9. "eligible employee" means, in relation to the issuer, a person who is at the time of an offer under an employee share scheme, a full or part-time employee or director of the issuer or of an associated body corporate of the issuer;
10. "eligible offer" means an offer for issue of a financial product made under the Scheme extended only to eligible employees of the issuer, on the terms and conditions of the Rules, in respect of Awards which include a contingent right for the holder of the product to, subject to the Rules, on a future date receive payment from the issuer of an amount calculated by reference to the current market price on or about that date of common stock of the issuer in the same class as common stock which have been quoted on the financial market operated by 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;

11. "financial product advice" has the meaning given by section 766B;
12. "general advice" has the meaning given by section 766B;
13. "issuer" means Chevron Corporation, a company incorporated in the State of Delaware, United States of America and listed on the New York Stock Exchange;
14. "offer" has a meaning affected by section 1010C;
15. "offer document" means a document setting out an offer under the Scheme that:
 - (a) includes or is accompanied by a copy, or a summary, of the Rules of the Scheme; 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, an associated body corporate of the issuer which has a registered office in Australia 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:
 - (i) the acquisition price in Australian dollars; or
 - (ii) where the acquisition price is specified in a foreign currency, the Australian dollar equivalent of that price at the date of the offer; and
 - (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 that 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, during the offer period, within a reasonable period of the employee requesting, make available to the employee the Australian dollar equivalent of the current market price of shares in the same class as those offered under the Scheme;
 - (e) 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;

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16. "Participant" means an eligible employee to whom an eligible offer is made and who accepts such an offer;
17. "Rules" means the rules of the Scheme setting out the terms of both the ChevronTexaco Corporation Long-Term Incentive Plan and Chevron Corporation Deferred Compensation Plan, included with or accompanying the offer document as amended from time to time, provided that the terms are substantially similar to those in the form provided to ASIC by Mallesons Stephen Jaques on the issuer's behalf on 15 June 2006; and
18. "Scheme" means the ChevronTexaco Corporation Long-Term Incentive Plan and Chevron Corporation Deferred Compensation Plan as governed by the Rules.

Commencement

This instrument takes effect on gazettal.

Dated this 16th day of October 2006



Signed by Janice Chandra

as a delegate of the Australian Securities and Investments Commission



06/0887

ASIC

Australian Securities & Investments Commission

**Australian Securities & Investments Commission
Corporations Act 2001 Section 915B**


Notice of Cancellation of an Australian Financial Services Licence

TO: INVESTOR RESOURCES LTD. ACN: 078 355 076 (the Licensee")
Level 3, 15 Queen Street Melbourne, 3000

Pursuant to section 915B(3)(d) of the **Corporations Act 2001**, the Australian Securities and Investments Commission hereby cancels Licence Number 257590 held by the Licensee with effect from the date on which this notice is given to the Licensee.

Dated this 16 October 2006

Signed


.....

Allan Melville, a delegate of the Australian Securities and Investments Commission



06/0888

ASIC

Australian Securities & Investments Commission

**Australian Securities & Investments Commission
Corporations Act 2001 Section 915B**

Notice of Cancellation of an Australian Financial Services Licence

TO: PREMIUM ALTERNATIVE INVESTMENTS LTD. ACN: 100 915 268
(the Licensee") Level 7 48 Martin Place, Sydney NSW, 2000

Pursuant to section 915B(3)(d) of the **Corporations Act 2001**, the Australian Securities and Investments Commission hereby cancels Licence Number 297016 held by the Licensee with effect from the date on which this notice is given to the Licensee.

Dated this 16 October 2006

Signed

.....

Allan Melville, a delegate of the Australian Securities and Investments Commission



06/0889

ASIC

Australian Securities & Investments Commission

**Australian Securities & Investments Commission
Corporations Act 2001 Section 915B**

Notice of Cancellation of an Australian Financial Services Licence

TO: Finance Professionals Alliance Pty Ltd., ACN 106 540 845 ("the Licensee") L24, 31 Market Street, Sydney NSW 2000

Pursuant to section 915B(3)(d) of the **Corporations Act 2001**, the Australian Securities and Investments Commission hereby cancels Licence Number 281323 held by the Licensee with effect from the date on which this notice is given to the Licensee.

Dated this 17 October 2006

Signed

A handwritten signature in black ink, appearing to read "Allan Melville", written over a dotted line.

Allan Melville, a delegate of the Australian Securities and Investments Commission

06/0890

**Australian Securities and Investments Commission
Corporations Act 2001 – Paragraph 1020F(1)(a) – Exemption**

Under paragraph 1020F(1)(a) of the *Corporations Act 2001 (Act)*, the Australian Securities and Investments Commission exempts Industry Funds Management (Nominees) Limited ACN 003 969 891, in its capacity as trustee of a pooled superannuation trust (*PST*), from the provisions of Part 7.9 of the Act listed in the Schedule in relation to interests in a PST in the following circumstances:

- (a) the PST is used for investment of the assets of a regulated superannuation fund; and
- (b) the regulated superannuation fund has net assets of at least \$10m on the later of:
 - (i) the date that it first invests in the PST; or
 - (ii) the date of this instrument.

Schedule

Sections 1012A, 1012B, 1012C, 1016A, 1017B, 1017D, 1017F, 1017G, 1018A and Division 5

Interpretation

regulated superannuation fund has the meaning given in section 19 of the *Superannuation Industry (Supervision) Act 1993*.

pooled superannuation trust or *PST* has the meaning given in subsection 10(1) of *Superannuation Industry (Supervision) Act 1993*.

Dated this 18th day of October 2006



Signed by Philip Russell
as a delegate of the Australian Securities and Investments Commission



06/0891

ASIC

Australian Securities & Investments Commission

Australian Securities & Investments Commission
Corporations Act 2001 Section 915B

Notice of Cancellation of an Australian Financial Services Licence

TO: Anglican Superannuation Australia Limited, ACN 004 075 843("the Licensee") L 1, 854 Glenferrie Road, HAWTHORN VIC 3122

Pursuant to section 915B(3)(d) of the **Corporations Act 2001**, the Australian Securities and Investments Commission hereby cancels Licence Number 239294 held by the Licensee with effect from the date on which this notice is given to the Licensee.

Dated this 17th October 2006

Signed

A handwritten signature in black ink, appearing to read 'Allan Melville', written over a dotted line.

Allan Melville, a delegate of the Australian Securities and Investments Commission



06/0892

ASIC

Australian Securities & Investments Commission

**Australian Securities & Investments Commission
Corporations Act 2001 Section 915B**

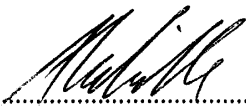
Notice of Cancellation of an Australian Financial Services Licence

TO: A.C.N. 092 588 522 Pty Ltd., ACN 092 588 522 ("the Licensee") 563
Bourke Street, Melbourne VIC 3000

Pursuant to section 915B(3)(d) of the **Corporations Act 2001**, the Australian Securities and Investments Commission hereby cancels Licence Number 264147 held by the Licensee with effect from the date on which this notice is given to the Licensee.

Dated this 17 October 2006

Signed


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Allan Melville, a delegate of the Australian Securities and Investments Commission

06/0893

**Australian Securities and Investments Commission
Corporations Act 2001 - Subsection 601QA(1) - Paragraphs 601QA(1)(b),
741(1)(b) and 1020F(1)(c) - Declarations**

1. Under paragraph 601QA(1)(b) of the *Corporations Act 2001* (the “Act”), the Australian Securities and Investments Commission (“ASIC”) declares that Chapter 5C of the Act applies to the person specified in Schedule A in the case set out in Schedule D as if Chapter 5C were modified or varied as follows:
 - (a) omit paragraph 601FC(1)(c), substitute:
 - “(c) act in the best interests of the members (having regard to their interests as holders of interests in the scheme and their interests as holders of shares in one or more bodies, where the interests and shares are components of a stapled security) and, if there is a conflict between the interests of the members and its own interests, give priority to the members’ interests; and”;
 - (b) omit paragraph 601FD(1)(c), substitute:
 - “(c) act in the best interests of the members (having regard to their interests as holders of interests in the scheme and their interests as holders of shares in one or more bodies, where the interests and shares 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 members’ interests; and”;
 - (c) after notional subsection 208(2) as included in section 601LC, insert:
 - “(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 (the *scheme*); or
 - (ii) could endanger the scheme property; and
 - (b) each of the interests in the scheme is a component part of a stapled security, together with shares in one or more bodies (the *stapled body*); and
 - (c) the benefit is given by:

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- (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:
- (i) to the stapled body, or to any wholly owned entity of the stapled body;
 - (ii) to an entity in which all of the shares or interests are held by one or more of:
 - (A) the scheme, or any wholly owned entity of the scheme; or
 - (B) the stapled body or bodies.
- (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 held by (in the case of the second-mentioned entity being a body), 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.”; and
- (d) after section 601PC, insert:
- “601PD** For the purposes of sections 601FC, 601FD and 601LC:
- 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.”.
2. Under paragraph 601QA(1)(b) of the Act, ASIC declares that Chapter 5C of the Act applies to the person specified in Schedule A in the case set out in Schedule D as if section 601GAA as notionally inserted into the Act by ASIC Class Order [CO 05/26] were modified or varied by inserting after subsection

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601GAA(9):

- “(9A) The responsible entity may set the issue price of interests in the scheme that are components of stapled securities where all of the following apply:
- (a) the constitution makes provision for the issue price of stapled securities;
 - (b) the constitution provides that the responsible entity may allocate a proportion of the issue price of the stapled securities to the interests;
 - (c) the stapled securities are issued at a price, or in accordance with a formula or method that is to be used to calculate the issue price of the stapled securities, which is set out in the constitution;
 - (d) the responsible entity allocates a proportion of the issue price of the stapled securities to the interests in accordance with the constitution.”.

3. Under paragraph 741(1)(b) of the Act, ASIC declares that Part 6D.2 of the Act applies to the persons specified in Schedule B in the case set out in Schedule E as if subsection 708(13) were modified by omitting paragraph 708(13)(b) and substituting:

“(b) an offer of fully-paid shares in a body to 1 or more existing holders of shares in the body, under a plan for the reinvestment of at least one of the following:

 - (i) dividends in respect of shares in one or more bodies;
 - (ii) distributions in respect of interests in a registered managed investment scheme which, under the terms on which they may be traded, must only be transferred together with shares in the bodies.”.

4. Under paragraph 1020F(1)(c) of the Act, ASIC declares that Part 7.9 of the Act applies in relation to the person specified in Schedule C in the case set out in Schedule E as if subsection 1012D(3) were modified as follows:

 - (a) in paragraph 1012D(3)(b) omit “either:”, substitute “one or more of the following applies.”; and
 - (b) in subparagraph 1012D(3)(b)(i) omit “or” (second occurring); and
 - (c) in subparagraph 1012D(3)(b)(ii) omit “.”, substitute “;”; and

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- (d) after subparagraph 1012D(3)(b)(ii), insert:
- “(iii) in a recommendation situation – the advice that constitutes the relevant conduct relates to an offer of interests in one or more registered schemes, under a plan for the reinvestment of at least one of the following:
 - (A) distributions in respect of interests in the scheme;
 - (B) dividends in respect of shares in one or more bodies which, under the terms on which they may be traded, must only be transferred together with interests in the scheme;
 - (iv) in an issue situation – the offer or issue that constitutes the relevant conduct is an offer or issue of interests in a registered scheme, under a plan for the reinvestment of at least one of the following:
 - (A) distributions in respect of interests in the scheme;
 - (B) dividends in respect of shares in one or more bodies which, under the terms on which they may be traded, must only be transferred together with interests in the scheme.”.

Schedule A

Transurban Infrastructure Management Limited ACN 098 147 678 (“TIML”) in its capacity as responsible entity of the Transurban Holding Trust ARSN 098 807 419 (“Trust”)

Schedule B

Transurban Holdings Limited ACN 098 143 429 (“THL”) and Transurban International Limited, a company incorporated in Bermuda with registration number 38875 (“TIL”)

Schedule C

TIML in its capacity as responsible entity of the Trust

Schedule D

Where under the terms on which interests in the Trust, shares in THL and shares in TIL are to be traded, they must be transferred together.

Schedule E

Offers or issues of, or recommendations to acquire, shares in THL, shares in TIL or interests in the Trust, under a plan for the reinvestment of dividends in respect of shares in THL or shares in TIL or distributions in respect of interests in the Trust, where under the terms on which those shares and interests may be traded, they must be transferred together.

Dated this 13th day of October 2006



Signed by Steven Rice
as a delegate of Australian Securities and Investments Commission

06/0894

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

Under paragraph 655A(1)(b) of the Corporations Act 2001 (the "Act"), the Australian Securities and Investments Commission ("ASIC") declares that Chapter 6 of the Act applies in relation to the persons named in Schedule A, in the case referred to in Schedule B, as if item 7 of section 611 of the Act were modified or varied by:

1. omitting paragraph (a) and substituting it with the following paragraph:

"(a) no votes are cast in favour of the resolution by the persons proposing to make the acquisition and their associates; and"; and

2. omitting subparagraph (b)(iii) and substituting it with the following subparagraph:

"(b)(iii) the maximum voting power that those persons would have as a result of the acquisition; and".

Schedule A

Pengana HedgeFunds Ltd ACN 108 437 592 ("Company"); and
Pengana HedgeFunds Trust ARSN 111 911 892 ("Trust").

Schedule B

1. An acquisition by:
 - (a) New Privateer Holdings Limited ACN 006 106 690;
 - (b) NPH Funds Pty Limited ACN 120 592 672;
 - (c) Cavalane Holdings Pty Limited ACN 080 695 754;
 - (d) Christopher Mackay;
 - (e) Hamish Douglass;of shares in the Company or units in the Trust; and
2. The acquisition is made pursuant to a resolution put to a general meeting of the Company and a meeting of members of the Trust held on or about 17 November 2006 for the purposes of item 7 of section 611 of the Act, as described in a draft notice of meeting and explanatory statement provided to ASIC on 9 October 2006.

Dated this 16th day of October 2006



Signed by Carol Daniel
As a delegate of the Australian Securities and Investments Commission

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**Australian Securities and Investments Commission
Corporations Act 2001 – Paragraph 741(1)(b) – Declaration**

1. Under paragraph 741(1)(b) of the Corporations Act ("Act"), the Australian Securities and Investments Commission ("ASIC") declares that Chapter 6D applies to the persons specified in Schedule A in the case specified in Schedule B as if paragraph 708A(11)(a) of the Act were modified or varied by inserting after the words "class of securities that are" the words:

"options to acquire, or convertible securities on the conversion of which the holder will be issued with,".

2. Under subsection 741(1)(b) of the Act, ASIC declares that Chapter 6D applies to the persons referred to in Schedule C in the case specified in Schedule D as if section 707 were modified or varied by omitting subsections 707(3) and (4) and substituting the following subsections:

“(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 or 708A does not say otherwise.

- (4) Unless the contrary is proved, a body is taken to issue securities with the 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."

Schedule A

Any holder of convertible notes or options in Nylex Limited ACN 009 375 553 ("Nylex").

Schedule B

An offer for sale of convertible notes or options to acquire ordinary shares in Nylex within 12 months after their issue, where:

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1. the convertible notes or options are issued to Harmony Investment Funds Limited ("Harmony"), a body corporate incorporated under the Companies Law CAP.22 of the Cayman Islands, or its nominee ("Harmony Convertible Notes" and "Harmony Options") without disclosure under Chapter 6D of the Act and are in the same class as convertible notes or options issued under a prospectus lodged with ASIC on or about 18 October 2006 ("the Prospectus");
2. the Prospectus is lodged with ASIC before the day on which the Harmony Convertible Notes or Harmony Options are issued and offers under the Prospectus are still open for acceptance on the day on which the Harmony Convertible Notes or Harmony Options are issued;
3. the Prospectus provides a summary of the offer of the Harmony Convertible Notes and Harmony Options; and
4. the Prospectus contains all information (if any):
 - (a) known to a person whose knowledge is relevant in relation to the Prospectus under subsection 710(3) of the Act; or
 - (b) which ought reasonably to have been obtained by such a person by making enquiries;

that an investor or their professional advisers would reasonably expect to have a material effect on the price or value of the securities of the body which relates to the consideration paid or payable for any issue or sale of securities of Nylex (other than those issued or sold under the Prospectus).

Schedule C

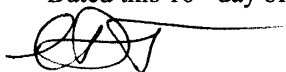
Any shareholder of Nylex.

Schedule D

An offer for the sale of ordinary shares in Nylex, where:

1. those shares were issued by reason of the conversion of Harmony Convertible Notes or the exercise of Harmony Options; and
2. those Harmony Convertible Notes or Harmony Options were issued without disclosure to Harmony; and
3. the conversion of the Harmony Convertible Notes or exercise of the Harmony Options did not involve any further offer.

Dated this 16th day of October 2006



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

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**Australian Securities and Investments Commission
Corporations Act 2001 — Paragraphs 926A(2)(a) and 1020F(1)(a) —
Exemptions**

1. Under paragraph 926A(2)(a) of the *Corporations Act 2001* (the *Act*), the Australian Securities and Investments Commission (*ASIC*) exempts Barclays Bank PLC (ARBN 062 449 585) (*Barclays*) from sections 912A, 912B and 912F of the Act for issuing, varying or disposing of the financial products referred to in Schedule A in the case referred to in Schedule B on the conditions set out in Schedule C and for so long as those conditions are met.
2. Under paragraph 1020F(1)(a) of the Act, ASIC exempts Barclays from Divisions 3, 4, 5 and 7 of Part 7.9 of the Act in relation to the financial products referred to in Schedule A in the case referred to in Schedule B on the conditions set out in Schedule C and for so long as those conditions are met.

Schedule A

1. The basic deposit product known as 'International Tracker Savings Account', or such other name that it is known from time to time; and
2. The basic deposit product known as the 'International Bank Account', or such other name that it is known by from time to time; and
3. A facility for making non-cash payments that is related to a basic deposit product referred to in paragraphs 1 and 2 of this Schedule.

(each an *Account*)

Schedule B

Barclays is:

- (a) authorised to issue, vary or dispose of the Account under a current Part IV Permission; and
- (b) a subscriber to the Banking Code; and
- (c) registered under Division 2 of Part 5B.2 of the Act, and

has an arrangement with an Australian financial services licensee (licensee) under which:

- (a) the licensee (or its authorised representatives) makes offers to persons to arrange for the issue, variation or disposal of the Account by Barclays and such offers are covered by the licensee's Australian financial services licence; and
- (b) Barclays agrees to issue, vary or dispose of the Account in accordance with such offers, if they are accepted; and

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- (c) the offer is made only to persons (*client*) in this jurisdiction to which the licensee already provides a financial service and who have indicated that they seek to relocate to the United Kingdom (*UK*).

Schedule C

1. Barclays reasonably believes that the client is relocating to the UK.
2. Before or at the time the Account is offered to a client, Barclays must ensure that ANZ gives to the client a written disclosure document which discloses in a prominent manner the following information:
 - (a) Barclays is a subscriber to the Banking Code; and
 - (b) The provision of the financial services by Barclays in relation to the Accounts is regulated by the FSA under UK laws; and
 - (c) The provision of the financial services by Barclays in relation to the Accounts is not regulated in Australia and is not subject to dispute resolution processes within Australia; and
 - (d) That prior to the client's arrival in the UK, the client may not use the Account.
3. Barclays must ensure that, until the client's arrival in the UK, the Account cannot be used by the client except to permit the client to make a withdrawal, transfer or debit of the balance amount from the Account, after receiving written notification that the client wishes to dispose of the Account.
4. Barclays must comply with the Banking Code in relation to the Accounts.

Interpretation

In this instrument:

Except where otherwise stated, references to provisions are to provisions of the Act.

arrangement has the meaning given by section 761A.

Banking Code means the *UK Banking Code 1991 (UK)*.

basic deposit product has the meaning given by section 761A.

dispose has the meaning given by section 761A.

facility has the meaning given by section 762C.

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FSA means the Financial Services Authority of the United Kingdom.

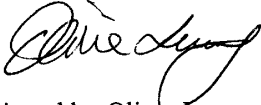
issue has the meaning given by section 761E.

makes non-cash payments has the meaning given by section 763D.

offer has a meaning affected by subsection 1010C(2).

Part IV Permission means a permission given by the FSA under Part IV of the *Financial Services and Markets Act 2000* of the United Kingdom.

Dated the 17th day of October 2006.



Signed by Olivia Leung
as delegate of the Australian Securities and Investments Commission



06/0897

Corporations Act
Section 657A
Declaration of Unacceptable Circumstances

In the matter of Azumah Resources Limited

WHEREAS

1. The Takeovers Panel (**Panel**) has received an application from Azumah Resources Limited (**Azumah**) in relation to the affairs of Azumah.
2. On 25 October 2005, Azumah issued a prospectus in connection with the issue of shares and options in Azumah (**Prospectus**). The Prospectus disclosed that Azumah had entered into an acquisition agreement with Trailstar Limited (**Trailstar**), Redstar Resources Limited (**Redstar**), Bluestar Resources Limited (**Bluestar**), Bluesky Resources Limited (**Bluesky**) and Falconsand Resources Limited (**Falconsand**) (collectively, **the Vendors**) and Mr Paul Amoako - Atta (**Amoako**) and Mr Henry Wiechecki (**Wiechecki**), under which the following purchase consideration was payable to the Vendors:
 - (a) A\$350,000
 - (b) shares in Azumah equating to 34% (rounded up to the nearest whole number) of Azumah shares on issue immediately following its admission to the official list of ASX; and
 - (c) 3,000,000 options to acquire shares in Azumah.
3. By declarations of trust dated 14 March 2005:
 - (a) the holders of shares in Falconsand and Bluesky declared that they held those shares as nominee for Wiechecki; and
 - (b) the holders of shares in Bluestar declared that they held those shares as nominee for Amoako.
4. By declarations of trust dated 21 November 2005:
 - (a) the holders of shares in Trailstar declared that they held those shares as nominee for Mr David Harper (**Harper**); and
 - (b) the holders of shares in Redstar declared that they held those shares as nominee for Harper (as to 78%) and Mr Yaw Benneh Amponsah (**Amponsah**) (as to 22%).
5. The Prospectus did not disclose the identity of the shareholders, controllers or beneficial owners of the Vendors, nor did it address the implications of the shares and options to be issued to the Vendors for control or potential control of Azumah.
6. On 4 January 2006, Azumah was admitted to the Official List of Australian Stock Exchange Ltd.
7. On 16 February 2006, each Vendor lodged a substantial holder notice (Form 603) (**Substantial holder notices**) under section 671B of the Act with Azumah, disclosing

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that it had become a substantial holder on 8 December 2005. Each Vendor disclosed that it was the registered holder of the following number and percentage of Azumah shares, but did not identify any other person or associate having a relevant interest in those shares:

- (a) Trailstar - 5,046,875 (8.08%);
- (b) Redstar - 4,781,250 (7.65%);
- (c) Bluestar - 4,250,000 (6.80%);
- (d) Bluesky - 4,781,250 (7.65%);
- (e) Falconsand - 3,187,500 (5.10%).

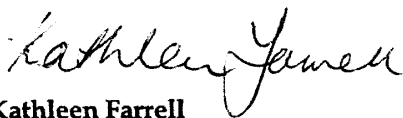
8. Each Substantial holder notice failed to provide information and documents required by section 671B, including as follows:

- (a) The notice given by Trailstar failed to:
 - (i) give the information required by paragraph 671B(3)(d) with respect to Harper, an associate acting in concert with Trailstar in relation to Azumah's affairs;
 - (ii) give details of the relevant interest of Harper arising from Harper's power to control the voting and disposal of Azumah shares held by Trailstar;
 - (iii) give details of declarations of trust dated 21 November 2005 under which the shares in Trailstar were held on trust for Harper; and
 - (iv) provide the documents and statements required by section 671B(4).
- (b) The notice given by Redstar failed to:
 - (i) give the information required by paragraph 671B(3)(d) with respect to Harper and Amponsah, who were associates acting in concert with Redstar in relation to Azumah's affairs;
 - (ii) give details of the relevant interests of Harper and Amponsah arising from the power of Harper and Amponsah to control the voting and disposal of Azumah shares held by Redstar;
 - (iii) give details of declarations of trust dated 21 November 2005 under which the shares in Redstar were held on trust for Harper (78%) and Amponsah (22%); and
 - (iv) provide the documents and statements required by section 671B(4).
- (c) The notice given by Bluestar failed to:
 - (i) give the information required by paragraph 671B(3)(d) with respect to Amoako, an associate acting in concert with Bluestar in relation to Azumah's affairs;
 - (ii) give details of the relevant interest of Amoako arising from Amoako's power to control the voting and disposal of Azumah shares held by Bluestar;
 - (iii) give details of declarations of trust dated 14 March 2005 under which the shares in Bluestar were held on trust for Amoako; and

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- (iv) provide the documents and statements required by section 671B(4).
- (d) The notice given by Bluesky failed to:
- (i) give the information required by paragraph 671B(3)(d) with respect to Wiechecki, an associate acting in concert with Bluesky in relation to Azumah's affairs;
 - (ii) give details of the relevant interest of Wiechecki arising from Wiechecki's power to control the voting and disposal of Azumah shares held by Bluesky;
 - (iii) give details of declarations of trust dated 14 March 2005 under which the shares in Bluesky were held on trust for Wiechecki; and
 - (iv) provide the documents and statements required by section 671B(4).
- (e) The notice given by Falconsand failed to:
- (i) give the information required by paragraph 671B(3)(d) with respect to Wiechecki, an associate acting in concert with Falconsand in relation to Azumah's affairs;
 - (ii) give details of the relevant interest of Wiechecki arising from Wiechecki's power to control the voting and disposal of Azumah shares held by Falconsand;
 - (iii) give details of declarations of trust dated 14 March 2005 under which the shares in Falconsand were held on trust for Wiechecki; and
 - (iv) provide the documents and statements required by section 671B(4).
9. Each of Wiechecki, Harper, Amponsah and Amoako has failed to give substantial holder notices in accordance with section 671B of the Corporations Act.
10. On 13 September 2006, Azumah received responses from the Vendors (**Tracing Notice Responses**) to tracing notices issued by Azumah under section 672A(1) of the Corporations Act.
11. Each Tracing Notice Response failed to provide information required by section 672B(1) of the Corporations Act, including:
- (a) details required by paragraphs 672B(1)(a) with respect to each Vendor's relevant interest; and
 - (b) names, addresses and details required by paragraphs 672B(1)(b) with respect to the respective relevant interests referred to in recital 8 above.
12. Under section 657A of the Corporations Act, the Takeovers Panel declares that the circumstances described in each of recitals 5, 8, 9 and 11 constitute unacceptable circumstances in relation to the affairs of Azumah.

**Kathleen Farrell****President of the Sitting Panel**

Dated 17 October 2006

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Australian Securities and Investments Commission
Corporations Act 2001 - Paragraphs 601QA(1)(a), 911A(2)(l), 926A(2)(a),
951B(1)(a) and 992B(1)(a) – Revocations and exemptions

1. Revocation

Under paragraphs 601QA(1)(a), 911A(2)(l), 926A(2)(a), 951B(1)(a) and 992B(1)(a) of the *Corporations Act 2001* (the *Act*) and subsection 33(3) of the *Acts Interpretation Act 1901*, the Australian Securities and Investments Commission revokes ASIC Instrument [06/0265] dated 3 April 2006.

2. Managed investment scheme relief

Under paragraph 601QA(1)(a) of the Act, the Australian Securities and Investments Commission exempts Rismark, each Lender and each eligible associate of Rismark from Chapter 5C of the Act in relation to the operation of a managed investment scheme that arises under an Equity Finance Mortgage (*EFM*) entered into between the Lender and the Borrower, on the conditions set out in Schedule A for so long as they are met.

3. Licensing relief

Under paragraph 911A(2)(l) of the Act, the Australian Securities and Investments Commission exempts Rismark and each eligible associate of Rismark from the requirement to hold an Australian financial services licence for:

- (a) the provision of the financial services of arranging for the Borrower or Lender to apply for, acquire, issue, vary or dispose of a facility for making a financial investment or an interest in a managed investment scheme that arises under an EFM entered into or that may be entered into between the Lender and the Borrower; and
- (b) the provision of the financial service of providing financial product advice to an eligible associate of Rismark in relation to a facility for making a financial investment or an interest in a managed investment scheme that arises under an EFM entered into or that may be entered into between the Lender and the Borrower

on the conditions set out in Schedule A for so long as they are met.

4. Conduct relief

Under paragraphs 951B(1)(a) and 992B(1)(a) of the Act, the Australian Securities and Investments Commission exempts Rismark and each eligible associate of Rismark that holds an Australian financial services licence from compliance with Part 7.7 and 7.8 (other than Division 8 of Part 7.8) of the Act in relation to the financial services of:

- (a) arranging for the Borrower or Lender of an EFM to apply for, acquire, issue, vary or dispose of a facility for making a financial investment or an interest in a managed investment scheme that arises under an EFM entered into or that may be entered into between the Lender and the Borrower; and
- (b) providing financial product advice to an eligible associate of Rismark in relation to a facility for making a financial investment or an interest in a

managed investment scheme or that arises under an EFM entered into or that may be entered into between the Lender and the Borrower on the conditions set out in Schedule A for so long as they are met.

Schedule A

1. At all times the Borrower has access to a dispute resolution system in relation to the eligible associates of Rismark granted relief under paragraph 2 of this instrument and the Lender approved by ASIC for the purposes of paragraph 912A(1)(g) of the Act and that covers disputes about:
 - (a) the operation or administration of the EFM; and
 - (b) the promotion or distribution of the EFM.

2. At the times set out below, the Borrower is given the following information prepared by Rismark as if the EFM was a financial product and Rismark was the issuer of the EFM within the meaning of the Act:
 - (a) at or before the time the Borrower enters into the EFM:
 - (i) the EFM Documents; and
 - (ii) a written statement (worded and presented in a clear, concise and effective manner) that
 - A. contains the information required by Division 2 of Part 7.9 (except section 1013B) of the Act¹ in relation to the EFM; and
 - B. without limiting condition 2(a)(ii)(A) above, includes:
 - (I) a prominent statement to the effect that, subject to the terms of the EFM Documents, the Borrower will be required to pay a share of any increase in value of the mortgaged property to the lender;
 - (II) sample calculations of the share of any increase and of any decrease in the value of the mortgaged property that may be paid to or borne by the lender;
 - (III) the information in relation to an EFM described in Schedule B presented in a Question and Answer format; and

¹ The information requirements in Division 2 of Part 7.9 of the Act include the information required under sections 1013C to 1013F, section 1013G and section 1013K of the Act.

- (b) at the times that would be required by section 1017B of the Act, a written statement setting out the information required by that section in relation to the EFM.

Schedule B

1. The nature and cost of the EFM arrangements and how they differ from a traditional home mortgage.
2. How much of the capital gain the Borrower(s) will be entitled to retain.
3. The restrictions on the Borrower(s) in dealing with the property under the EFM.
4. The rules that apply in relation to alterations and improvements to the property.
5. The limits on the Borrower's ability to re-finance any prior ranking mortgage during the term of the EFM.
6. The effect of death, divorce, bankruptcy or (in the case of a body corporate) dissolution of any of the Borrower(s) under the EFM.
7. The effect under the EFM if any buildings on the property are destroyed.
8. All the costs, fees or charges under the EFM.
9. What constitutes default and what happens in the event of a default.
10. Liability for any Capital Gains Tax.
11. The dispute resolution arrangements available to the Borrower.
12. The general effects that an EFM may have on an existing traditional home mortgage.

Interpretation

In this instrument:

Borrower means a person who borrows money from the Lender on security of an EFM.

eligible associate of Rismark means a person who is an associate of Rismark in that the person is part of the financing or distribution arrangements established by Rismark in relation to an EFM entered into or to be entered into between the Lender and the Borrower and that is sourced from the assets of the Rismark International Advanced Real Estate Solutions Fund ARSN 116 556 319.

Equity Finance Mortgage or EFM means an arrangement described as an equity finance mortgage under which the Lender provides funds to a Borrower for no fixed term or, to the extent that there is a fixed term, for a fixed term which does not expire

any earlier than the 20th anniversary of the date of the relevant loan agreement on security of a mortgage over property on the basis of EFM Documents that provide that the Lender:

- (a) may loan up to 20% of the value of the property;
- (b) charges no interest to the Borrower during the term of the loan unless the Borrower has first defaulted under the EFM Documents;
- (c) is entitled to a percentage of any increase in value of the mortgaged property over the term of the loan that is up to twice the percentage of value loaned for the purposes of paragraph (a) above; and
- (d) agrees to reduce the amount to be repaid by the Borrower by a percentage of any decrease in value of the mortgaged property over the term of the loan that is equal to the percentage of value loaned for the purposes of paragraph (a) above.

EFM Documents means:

- (a) a document setting out the general terms of the loan agreement to be entered into by the Borrower;
- (b) a document setting out the specific details of the loan to be made to the Borrower including the loan amount and the amount of commissions, fees and charges; and
- (c) a document that is the mortgage to be granted by the Borrower.

facility for making a financial investment means the financial product described in paragraph 763A(1)(a) of the Act.


Lender means Permanent Custodians Limited ACN 001 426 384 or a person who is the holder of an Australian financial services licence that is an associate of Rismark in that the person has been nominated by Rismark to provide funds to a Borrower under an EFM.

Rismark means Rismark International Funds Management Limited ACN 114 530 139.

Commencement

The revocation and exemptions (other than the revocation in respect of paragraph 911A(2)(1) of the Act) in paragraphs 1, 2 and 4 of this instrument take effect on the day it is made. The revocation in respect of paragraph 911(2)(1) of the Act and the exemption in paragraph 3 of this instrument take effect on gazettal.

Dated the 20th day of October 2006



Signed by Philip Russell
as a delegate of the Australian Securities and Investments Commission

06/0899

Australian Securities and Investments Commission
Corporations Act 2001 - Paragraphs 601QA(1)(a), 911A(2)(l), 951B(1)(a) and
992B(1)(a) - Exemptions

1. Managed investment scheme relief

Under paragraph 601QA(1)(a) of the *Corporations Act 2001* (the *Act*), the Australian Securities and Investments Commission exempts Rismark, each Lender and each eligible associate of Rismark from Chapter 5C of the Act in relation to the operation of a managed investment scheme that arises under an Equity Finance Mortgage (*EFM*) entered into between the Lender and the Borrower, on the conditions set out in Schedule A for so long as they are met.

2. Licensing relief

Under paragraph 911A(2)(l) of the Act, the Australian Securities and Investments Commission exempts Rismark and each eligible associate of Rismark from the requirement to hold an Australian financial services licence for:

- (a) the provision of the financial services of arranging for the Borrower or Lender to apply for, acquire, issue, vary or dispose of a facility for making a financial investment or an interest in a managed investment scheme that arises under an EFM entered into or that may be entered into between the Lender and the Borrower; and
- (b) the provision of the financial service of providing financial product advice to an eligible associate of Rismark in relation to a facility for making a financial investment or an interest in a managed investment scheme that arises under an EFM entered into or that may be entered into between the Lender and the Borrower

on the conditions set out in Schedule A for so long as they are met.

3. Conduct relief

Under paragraphs 951B(1)(a) and 992B(1)(a) of the Act, the Australian Securities and Investments Commission exempts Rismark and each eligible associate of Rismark that holds an Australian financial services licence from compliance with Part 7.7 and 7.8 (other than Division 8 of Part 7.8) of the Act in relation to the financial services of:

- (a) arranging for the Borrower or Lender of an EFM to apply for, acquire, issue, vary or dispose of a facility for making a financial investment or an interest in a managed investment scheme that arises under an EFM entered into or that may be entered into between the Lender and the Borrower; and
- (b) providing financial product advice to an eligible associate of Rismark in relation to a facility for making a financial investment or an interest in a managed investment scheme or that arises under an EFM entered into between the Lender and the Borrower;

on the conditions set out in Schedule A for so long as they are met.

Schedule A

1. At all times the Borrower has access to a dispute resolution system in relation to the eligible associates of Rismark granted relief under paragraph 2 of this instrument and the Lender approved by ASIC for the purposes of paragraph 912A(1)(g) of the Act and that covers disputes about:
 - (a) the operation or administration of the EFM; and
 - (b) the promotion or distribution of the EFM.

2. At the times set out below, the Borrower is given the following information prepared by Rismark as if the EFM was a financial product and Rismark was the issuer of the EFM within the meaning of the Act:
 - (a) at or before the time the Borrower enters into the EFM:
 - (i) the EFM Documents; and
 - (ii) a written statement (worded and presented in a clear, concise and effective manner) that:
 - A. contains the information required by Division 2 of Part 7.9 (except section 1013B) of the Act¹ in relation to the EFM; and
 - B. without limiting condition 2(a)(ii)(A) above, includes:
 - (I) a prominent statement to the effect that, subject to the terms of the EFM Documents, the Borrower will be required to pay a share of any increase in value of the mortgaged property to the lender;
 - (II) sample calculations of the share of any increase and of any decrease in the value of the mortgaged property that may be paid to or borne by the lender;
 - (III) the information in relation to an EFM described in Schedule B presented in a Question and Answer format; and
 - (b) at the times that would be required by section 1017B of the Act, a written statement setting out the information required by that section in relation to the EFM.

¹ The information requirements in Division 2 of Part 7.9 of the Act include the information required under sections 1013C to 1013F, section 1013G and section 1013K of the Act.

Schedule B

1. The nature and cost of the EFM arrangements and how they differ from a traditional home mortgage.
2. How much of the capital gain the Borrower(s) will be entitled to retain.
3. The restrictions on the Borrower(s) in dealing with the property under the EFM.
4. The rules that apply in relation to alterations and improvements to the property.
5. The limits on the Borrower's ability to re-finance any prior ranking mortgage during the term of the EFM.
6. The effect of death, divorce, bankruptcy or (in the case of a body corporate) dissolution of any of the Borrower(s) under the EFM.
7. The effect under the EFM if any buildings on the property are destroyed.
8. All the costs, fees or charges under the EFM.
9. What constitutes default and what happens in the event of a default.
10. Liability for any Capital Gains Tax.
11. The dispute resolution arrangements available to the Borrower.
12. The general effects that an EFM may have on an existing traditional home mortgage.

Interpretation

In this instrument:

Borrower means a person who borrows money from the Lender on security of an EFM.

eligible associate of Rismark means a person who is an associate of Rismark in that the person is part of the financing or distribution arrangements established by Rismark in relation to an EFM entered into or to be entered into between the Lender and the Borrower and that is sourced from the assets of the Rismark Active Property Trust ARSN 121 685 390.

Equity Finance Mortgage or EFM means an arrangement described as an equity finance mortgage under which the Lender provides funds to a Borrower for no fixed term or, to the extent that there is a fixed term, for a fixed term which does not expire any earlier than the 20th anniversary of the date of the relevant loan agreement on

security of a mortgage over property on the basis of EFM Documents that provide that the Lender:

- (a) may loan up to 20% of the value of the property;
- (b) charges no interest to the Borrower during the term of the loan unless the Borrower has first defaulted under the EFM Documents;
- (c) is entitled to a percentage of any increase in value of the mortgaged property over the term of the loan that is up to twice the percentage of value loaned for the purposes of paragraph (a) above; and
- (d) agrees to reduce the amount to be repaid by the Borrower by a percentage of any decrease in value of the mortgaged property over the term of the loan that is equal to the percentage of value loaned for the purposes of paragraph (a) above.

EFM Documents means:

- (a) a document setting out the general terms of the loan agreement to be entered into by the Borrower;
- (b) a document setting out the specific details of the loan to be made to the Borrower including the loan amount and the amount of commissions, fees and charges; and
- (c) a document that is the mortgage to be granted by the Borrower.

facility for making a financial investment means the financial product described in paragraph 763A(1)(a) of the Act.

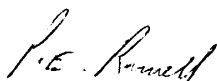
Lender means Permanent Custodians Limited ACN 001 426 384 or a person who is the holder of an Australian financial services licence that is an associate of Rismark in that the person has been nominated by Rismark to provide funds to a Borrower under an EFM.

Rismark means Rismark International Funds Management Limited ACN 114 530 139.

Commencement

The exemptions in paragraphs 1 and 3 of this instrument take effect on the day that it is made. The exemption in paragraph 2 of this instrument takes effect on gazettal.

Dated the 20th day of October 2006



Signed by Philip Russell
as a delegate of the Australian Securities and Investments Commission



06/0900

ASIC

Australian Securities & Investments Commission

Australian Securities & Investments Commission
Corporations Act 2001 Section 915B


Notice of Cancellation of an Australian Financial Services Licence

TO: HENRY FINANCIAL GROUP. ABN 31 099 533 169(the Licensee")
50 Cleveland Street, Stones Corner QLD 4120

Pursuant to section 915B(3)(d) of the **Corporations Act 2001**, the Australian Securities and Investments Commission hereby cancels Licence Number 242109 held by the Licensee with effect from the date on which this notice is given to the Licensee.

Dated this 19 October 2006

Signed


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Allan Melville, a delegate of the Australian Securities and Investments
Commission



06/0901

ASIC

Australian Securities & Investments Commission

**Australian Securities & Investments Commission
Corporations Act 2001 Section 915B**

Notice of Cancellation of an Australian Financial Services Licence

TO: ABN AMRO SECURITIES AUSTRALIA LIMITED. ABN 30 000 691
618 (the Licensee") 88 Phillip Street, Sydney NSW 2000

Pursuant to section 915B(3)(d) of the **Corporations Act 2001**, the Australian Securities and Investments Commission hereby cancels Licence Number 222302 held by the Licensee with effect from the date on which this notice is given to the Licensee.

Dated this 19 October 2006

Signed

A handwritten signature in black ink, appearing to read 'Allan Melville', written over a dotted line.

Allan Melville, 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.

ALPHA WEST HOLDINGS LIMITED

ACN 101 883 327 will change to a proprietary company limited by shares. The new name will be ALPHA WEST HOLDINGS PTY LIMITED ACN 101 883 327.

ALPHAWEST LIMITED ACN 009 222 931 will change to a proprietary company limited by shares. The new name will be ALPHAWEST PTY LIMITED ACN 009 222 931.

ENERGY ONE PTY LTD ACN 076 583 018 will change to a public company limited by shares. The new name will be ENERGY ONE LIMITED ACN 076 583 018.

GENESIS RESOURCES PTY LTD ACN 114 787 469 will change to a public company limited by shares. The new name will be GENESIS RESOURCES LIMITED ACN 114 787 469.

HONEYWELL POLYMERS (AUSTRALIA) LIMITED ACN 008 423 096 will change to a proprietary company limited by shares. The new name will be HONEYWELL POLYMERS (AUSTRALIA) PTY LIMITED ACN 008 423 096.

LAING O'ROURKE (BMC) LIMITED ACN 009 830 460 will change to a proprietary company limited by shares. The new name will be LAING O'ROURKE (BMC) PTY LIMITED ACN 009 830 460.

MOGGIE MINING PTY LTD ACN 104 324 576 will change to a public company limited by shares. The new name will be MOGGIE MINING LIMITED ACN 104 324 576.

PSN PUBLIC SECURITIES NOMINEES LIMITED ACN 055 929 318 will change to a proprietary company limited by shares. The new name will be PSN FINANCIAL SERVICES PTY LTD ACN 055 929 318

UECOMM LIMITED ACN 079 083 195 will change to a proprietary company limited by shares. The new name will be UECOMM PTY LIMITED ACN 079 083 195.