
WAIVER NOTICE

To	Sphere Investments Limited
Address	Sphere Investments Limited, 680 Murray Street, West Perth, Western Australia, 6005, Australia
DFSA Firm Reference No.	F000623
Notice No.	W075/2007

THE DFSA HEREBY GIVES NOTICE THAT:

The Rules specified in the table herein do not apply to the above mentioned Person.

RULES WAIVED

Rulebook Module	Rule
OSR	A2.2.1(3) and A3.1.1(2) and (6)

CONDITIONS

The waiver in respect of the Rules specified above remains in effect for the duration of the period set out below on condition that the above named Person to whom this notice applies retains its primary listing on the Australian Securities Exchange (ASX) and continues to be subject to the ASX Listing Rules as amended or waived or modified from time to time.

If any one or more of the conditions stated above is breached, this notice ceases to have effect forthwith and the Rules specified in the table herein apply to the above mentioned Person in the form set out in the applicable module of the Rulebook in force at the relevant time.

EFFECTIVE PERIOD

This notice comes into effect on the date of issue of this notice and remains in force until further notice.

INTERPRETATION

The provisions in this notice are to be construed in accordance with GEN section 6.2 as if these provisions are provisions of the Rulebook.

Defined terms are identified in this notice by the capitalisation of the initial letter of a word or of each word in a phrase and are defined in the Glossary (GLO). Unless the context otherwise requires, where capitalisation of the initial letter is not used, an expression has its natural meaning.

THIS NOTICE IS ISSUED UNDER ARTICLE 25 OF THE REGULATORY LAW 2004 BY:

Name : Martin Kinsky

Position : Managing Director, Markets

DATE OF ISSUE: 10 September 2007