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# Listed Entities Update

Listed Entities Update 19 September 2012

Update no 09/12

## Important information for ASX Listed Entities

### 1. Release of draft ASX Listing Rules: Reserves and Resources Disclosure Rules for Mining and Oil and Gas entities

On 18 September 2012 ASX released for public comment draft Listing Rules and guidance on new requirements for reserves and resources reporting by mining and oil and gas exploration and production entities. The release of the draft rules is the culmination of an extensive process of consultation with industry and investor stakeholders that was commenced by ASX in October 2011 with the release of the '[ASX Listing Rules Review Issues Paper](#)'. In April 2012, ASX released a '[Report on Consultation Feedback](#)' which provided a summary of the feedback received from 122 written submission and the 54 roundtables and consultation meetings held by ASX across Australia in late 2011 and early 2012. This feedback has been taken into account in developing the new reporting requirements that have been released for comment.

In parallel to this initiative, JORC has also released a revised and updated JORC Code, which, together with the SPE-PRMS\* for oil and gas companies, will underpin the new requirements in the ASX Listing Rules.

A copy of the [draft Listing Rules and Guidance Notes](#) is available on ASX's website.

A copy of the revised JORC Code is available on [JORC's website](#).

Comments on the draft Listing Rules and Guidance Notes are requested by 26 October 2012.

\*\*SPE-PRMS\* stands for the Petroleum Resources Management System sponsored by the Society of Petroleum Engineers (SPE), the American Association of Petroleum Geologists (AAPG), the World Petroleum Council (WPC) and the Society of Petroleum Evaluation Engineers (SPEE).

### 2. The Australian Resources Conference & Trade Show (ARC), Perth, 12-14 November 2012

ARC is the first event of its kind in Australia to amalgamate all facets of the resources sector, in one city and one event. It will provide a comprehensive overview of the Australian resources sector to both domestic and international delegates.

ARC is a joint initiative of ASX and the Australian Financial Review with the assistance of the Western Australian Government and Commonwealth Department of Resources and Energy.

To find out more about ARC and how to register go to [www.arc2012.com.au](http://www.arc2012.com.au)

### 3. ASX Market Announcements matters

#### 3.1 Daylight Saving

Daylight saving commences in New South Wales, the Australian Capital Territory, Victoria, Tasmania, and

South Australia at 2 a.m. EST on Sunday 7 October 2012, and will end at 3.00 a.m. on Sunday 7 April 2013. Daylight saving is not observed in Queensland, Western Australia, or the Northern Territory.

Because WA will be 3 hours behind Sydney time during the period of daylight saving in the Eastern States (except Queensland), ASX Market Announcements will stay open until 8.30 p.m. Sydney time (5.30 p.m. WST) starting on Monday 8 October 2012.

ASX Market Announcements will revert to its usual 7.30 pm Sydney time closing time when daylight saving has ended. A Listed Entities Update reminding companies of the change will be released closer to that time.

### 3.2 Chairperson's addresses

Listed entities are required under listing rule 3.13.3 to give to ASX Market Announcements a copy of any prepared announcement to be made to a security holders' meeting, including the chairperson's address. These documents must be given to ASX Market Announcements no later than the start of the meeting. (If information that is material in terms of listing rule 3.1 is to be disclosed at the meeting, it must be given to ASX immediately.)

Sometimes matters that might otherwise be the subject of an announcement of their own - for example, a proposal to issue securities, or to undertake a share buy-back - are announced for the first time in the chairperson's address. It would be helpful to ASX Market Announcements in processing the release of these announcements, and identifying the announcements that contain such information, if the document lodged with ASX Market Announcements were to include a summary of any such matters at the beginning of the document.

### 3.3 Lodgement of next periodic reports

The deadline under listing rule 4.5 for the lodgement of statutory annual accounts for the year ended 30 June 2012 is Friday 28 September 2012. Under listing rule 17.5, any listed entity that has not lodged the required documents by the deadline will have its securities suspended from official quotation at the commencement of trading on Monday 1 October 2012. This is so notwithstanding that Monday 1 October 2012 is the Labour Day public holiday in NSW. Monday 1 October 2012 is a Trading Day (although not a Business Day), and ASX Market Announcements will be open.

Wednesday 31 October 2012 is the reporting deadline both for quarterly reports in respect of the September quarter, and annual reports under listing rule 4.7 in respect of the year ended 30 June 2012. The volume of announcements to be processed by ASX Market Announcements on that date is expected to be particularly large and listed entities are asked to bear this in mind in relation to the turn-around time for the release of announcements.

### 3.4 Annual Reports

ASX reminds listed entities that the Listing Rules impose distinct requirements for the lodgement of:

- statutory audited annual accounts, for which the deadline is 3 months after the balance date (listing rule 4.5), and
- the annual report as sent to security holders for which the deadline (for Australian entities) is when the document must be sent to security holders under section 315 of the Corporations Act (listing rule 4.7.1). The annual report under listing rule 4.7 must contain the additional information required by listing rule 4.10.

Listing rule 4.7. states " ... an entity need not give ASX the annual report or any concise report if it comprises

*only documents already given to ASX under listing rule 4.5. The entity must tell ASX if this is the case."*

To assist ASX Market Announcements keep track of which listed entities have a report outstanding under listing rule 4.7, ASX requests that listed entities make it clear if the documents they lodge under listing rule 4.5 are going to constitute the annual report sent to security holders. This can be made clear by including the words 'Annual Report (to shareholders)' in the announcement title, or by including a note in a covering letter pointing out that the document lodged constitutes the annual report to shareholders.

#### **4. Next non-Business Day**

ASX reminds listed entities that the next non-Business Day is Monday 1 October 2012, a Labour Day holiday in NSW. Please take this into account if you are planning the timetable for a corporate action that will run over a period including that date.

#### **5. Lodging draft notices of AGM**

Listed entities must hold their AGMs within 5 months of their financial year end. Almost 90% of ASX's listed entities have a balance date of 30 June. Under listing rule 15.1.7, draft notices of general meeting that contain resolutions for Listing Rules purposes must be submitted to ASX for review before they are sent to securityholders.

Listing rule 15.1 provides that ASX may take 5 business days to advise whether it objects to a draft document, and may extend the time that it needs to review the document. ASX asks listed entities to bear these timing requirements in mind when they are scheduling their AGMs and drafting their notices of meeting, and to submit their draft notices of meeting in sufficient time for ASX to review. This is particularly important if there are a number of resolutions or complex transactions that are to be considered, or if the entity will require waivers from any listing rules in connection with its notice of AGM.

To help keep our Listed Entities informed of information and events ASX will be sending emails to the Company Secretary's Office from time to time. You are receiving this email because you have been identified as a key contact within the Company Secretary's Office at your organisation. If you would like to update your email address please do so via the Directors/Senior Management page on [ASX Online for Companies](#). Feel free to forward this email to any relevant parties within your organisation.

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