



**T a k e o v e r s  
P a n e l**

# MEDIA RELEASE

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## **Austral Coal Limited 03 - Panel Publishes Reasons**

The Takeovers Panel (the **Panel**) has today published its reasons for its decision in relation to an application by Glencore International A.G. and Fornax Investments Limited (together, **Glencore**) received on 4 July 2005 in relation to the affairs of Austral Coal Limited (**Austral**).

Details of the Panel's decision were announced on 8 July 2005 in Panel media release [TP05/51](#) This release is available on the Panel's website at: [Media releases](#).

The sitting Panel in this matter was Denis Byrne, Chris Photakis and Nerolie Withnall.

The reasons of the Panel are available on the Panel's website at: [Decisions](#)

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