



**Takeovers
Panel**

MEDIA RELEASE

No: 63/2005

Thursday, 25 August

Austral Coal Limited 03(R) - 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 12 July 2005 for review of the Panel's decision in the Austral Coal 03 Proceedings in relation to the affairs of Austral Coal Limited (**Austral**). The President of the Panel declined to consent to the application for review.

Details of the Panel's decision were announced on 15 July 2005 in Panel media release [TP05/53](#). This release is available on the Panel's website at: [Media releases](#).

The President of the Panel for the purpose of this matter was Ian Ramsay.

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

Nigel Morris
Director, Takeovers Panel
Level 47, 80 Collins Street
Melbourne, VIC 3000
Ph: +61 3 9655 3501
nigel.morris@takeovers.gov.au