



**Takeovers
Panel**

MEDIA RELEASE

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Sedimentary Holdings Limited - Panel Declines to Commence Proceedings

The Takeovers Panel advises that today it declined to commence proceedings in response to an application received from Sedimentary Holdings Ltd (**Sedimentary**) dated 14 August 2006 ([TP06-72](#)) in relation to the scrip takeover bid by AuSelect (**AuSelect**) Ltd for all the ordinary shares in Sedimentary.

The Panel notes the advice from Sedimentary of its merger implementation agreement with Premier Gold Mines Ltd, and Lion Selection Group's advice that, in the absence of a higher offer, it intends to vote in favour of the proposed scheme of arrangement between Sedimentary and Premier.

The sitting Panel which considered this application were Susan Doyle, Andrew Lumsden (sitting President) and Simon Mordant (sitting Deputy President).

The Panel will publish the reasons for its decision on its website at, www.takeovers.gov.au.

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