



Tuesday, 27 November 2007

**Golden West Resources Limited 02 – Fairstar Resources Limited Withdraws
Application**

The Takeovers Panel advises that it has consented to Fairstar Resources Limited's (Fairstar) request to withdraw its application to the Panel dated 16 November 2007 in relation to the affairs of Golden West Resources Limited (GWR) (see [TP07/96](#)).

Fairstar had made an application to the Panel that GWR had not:

- (a) provided adequate information concerning the identity of persons who will, or may, subscribe for up to 19.9% of the shares in GWR as part of a proposed share issue to be voted on by GWR shareholders on 29 November 2007; or
- (b) substantiated statements by GWR on 13 and 15 November 2007 that it had *"written commitments from shareholders representing 22.6% of shares in Golden West indicating that they will NOT ACCEPT the current bid from Fairstar"*.

Fairstar informed the Panel that it has made the request to withdraw its application following the release of announcements by GWR on:

- (a) 23 November 2007 which addressed issues raised by Fairstar's in its application concerning the identity of persons to whom the proposed share issue might be allotted; and
- (b) 21 November 2007 which addressed issues raised by Fairstar's in its application concerning the "will not accept" statements.

The Panel is satisfied that it is not against the public interest to consent to Fairstar withdrawing its application. On this basis, the Panel has accepted Fairstar's request to withdraw its application.

The sitting Panel was Susan Doyle, Andrew Lumsden (sitting President), and Chris Photakis.

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