



**Takeovers
Panel**

MEDIA RELEASE

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Golden West Resources Limited 03R and 04R – Panel Makes Interim Orders

The Panel has made interim orders on the review applications dated 13 February 2008 and 14 February 2008 (**applications**) from Golden West Resources Limited (**GWR**) and Falak Holding LLC respectively in relation to affairs of GWR.

The Panel has decided to commence proceedings in relation to both review applications and has directed that the two matters are related and are to be considered in the same proceeding.

A copy of the interim orders is attached.

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**Corporations Act
Section 657E
Interim Orders**

In the matters of Golden West Resources Limited 03R and 04R

- A. Golden West Resources Limited (**GWR**) and Falak Holding LLC (**Falak**) made applications to the Takeovers Panel dated 30 January 2008 and 31 January 2008 respectively in relation to the affairs of GWR. The Panel made a decision on 12 February 2008.
- B. GWR and Falak applied for review of the initial Panel's decision on 13 February 2008 and 14 February 2008 respectively
- C. On 14 February 2008, the review Panel directed that the two review matters are related and are to be considered in the same proceeding.
- D. Fairstar Resources Limited (**FAS**) has made an off-market takeover bid for all of the shares of GWR (**Offer**).
- E. Pursuant to an interim order of the initial Panel dated 1 February 2008, GWR postponed a general meeting under section 249D of the *Corporations Act 2001* (Cth) to 19 February 2008 (**Meeting**).

Under section 657E of the *Corporations Act 2001* (Cth), the review Panel ORDERS:

- 1. As soon as practicable after the date of this order, GWR postpone the Meeting to not earlier than 10am (Perth time) on 21 February 2008.
- 2. FAS not dispose of, transfer or charge any of the GWR shares formerly held by ANZ Nominees Limited for Falak as ultimate beneficial owner which were transferred to FAS as a result of an acceptance of the Offer on or about 7 January 2008 (**Falak shares**).
- 3. FAS not take any further steps to issue, or to complete the issue of, any FAS shares as consideration for acceptance into the Offer of the Falak shares.
- 4. Falak not dispose of, transfer or grant any further charge any of the FAS shares that may have been issued as consideration for acceptance into the Offer of the Falak shares.

These orders are to have effect until the earlier of:

- (i) the determination of the review proceeding.
- (ii) 2 months after the date of this order.

Dated 15 February 2008

Alan Shaw
Counsel
with authority of Simon McKeon
President of the Sitting Panel