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Tuesday, 15 July 2008

**GoldLink IncomePlus Limited 03 – Panel Receives Application**

The Takeovers Panel has received an application from GoldLink IncomePlus Limited in relation to its own affairs. GoldLink is the subject of a proportional off-market takeover bid by Emerald Capital Limited at \$0.23 per share.

Emerald lodged its bidder's statement with ASIC on 26 June 2008. GoldLink submits that there are certain deficiencies in the bidder's statement which amount to unacceptable circumstances - including in relation to funding arrangements, Emerald's intentions for GoldLink, prospective financial information and terms and conditions of the offer.

GoldLink is seeking interim orders, including restraining the dispatch of the bidder's statement to GoldLink shareholders and final orders, including that Emerald prepare and lodge supplementary and replacement bidder's statements correcting the alleged deficiencies.

The President of the Panel has appointed Elizabeth Alexander (sitting President), Robert Johanson and Andrew Lumsden to consider the application. No decision has been made whether to conduct proceedings. The Panel makes no comment on the merits of the application.

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