



**Australian Government**

**Takeovers Panel**

# MEDIA RELEASE

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**No: 46/2009**

**Monday, 15 June 2009**

## **Emerald Capital Limited – Panel Makes Interim Orders**

The Panel has made an interim order in relation to the application by Mr Frank Villante, Mrs Tracy Fraser and Warman Investments Pty Ltd dated 10 June 2009 in relation to Emerald Capital Limited (see [TP09/45](#)).

The interim order is to maintain the status quo pending the Panel's determination of the application. It prevents shares being issued under the rights issue pending (among other things) further order of the Panel.

A copy of the interim order is attached.

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**Australian Government**

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**Takeovers Panel**

**Corporations Act  
Section 657E  
Interim Orders**

**Emerald Capital Limited**

Mr Frank Villante, Mrs Tracy Fraser and Warman Investments Pty Ltd made an application to the Panel dated 10 June 2009 in relation to the affairs of Emerald Capital Limited (**Emerald**). Emerald has made a 5 for 1 non-renounceable rights issue at an issue price of 2 cents per share. The rights issue is scheduled to close at 5pm (Perth time) on 15 June 2009.

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

1. Emerald not issue any shares under the rights issue
2. this interim order has effect until the earliest of:
  - (i) further order of the Panel
  - (ii) the determination of the proceedings
  - (iii) 2 months from the date of this interim order.

**Alan Shaw**  
**Counsel**  
**with authority of Ian Ramsay**  
**Sitting President of the Panel**  
**Dated 15 June 2009**