



Australian Government

Takeovers Panel

MEDIA RELEASE

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Blue Energy Limited – Panel Declines to Conduct Proceedings

The Panel has declined to conduct proceedings on an application dated 6 August 2009 from Blue Energy Limited in relation to its affairs.

The application concerned Blue Energy board changes proposed by the receiver and manager of Primebroker Securities Limited, who had been appointed by Australia and New Zealand Banking Group Limited pursuant to its fixed and floating charge (see [TP09/56](#)).

The Panel considered that the application had not been made in a timely manner and that there was no reasonable prospect that it would make a declaration of unacceptable circumstances. Accordingly, the Panel declined to conduct proceedings.

The sitting Panel was Garry Besson, John M Green and Karen Wood (sitting President).

The Panel's reasons can be found on the Panel's website at www.takeovers.gov.au.

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