



Australian Government

Takeovers Panel

# MEDIA RELEASE

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No: 35/2010

Tuesday, 29 June 2010

## North Queensland Metals Limited – Panel Application Withdrawn

The Panel has consented to a request by North Queensland Metals Limited to withdraw its application to the Panel dated 23 June 2010, in relation to its affairs ([TP10/33](#)).

The application concerned alleged deficiencies in the bidder's statement lodged by Conquest Mining Limited in connection with its proposed off-market takeover bid for North Queensland. Conquest has offered to lodge a replacement bidder's statement and the parties have informed the Panel that the issues the subject of the application have been resolved.

The Panel is satisfied that it is not against the public interest to consent to the applicant withdrawing its application.

The Panel encourages parties to resolve matters between themselves wherever possible, even after an application has been received, and is pleased that the parties have been able to do so on this occasion.

The withdrawal of the application brings to an end the undertaking dated 24 June 2010.

The sitting Panel appointed to consider this matter was Michael Ashforth (sitting President), Peter Day and Francesca Lee.

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