



Australian Government

Takeovers Panel

MEDIA RELEASE

No: TP18/25

Thursday, 5 April 2018

Strategic Minerals Corporation NL 02R, 03R, 04R and 05R – Variation of Orders

The initial Panel made a declaration of unacceptable circumstances on 1 February 2018 and final orders on 15 February 2018 (see [TP18/06](#) and [TP18/12](#)). The review Panel varied the declaration of unacceptable circumstances and affirmed the initial Panel's orders on 2 March 2018 (see [TP 18/18](#)).

Order 7 requires Strategic Minerals (within 14 days after the date of the supplementary bidder's statement¹) to send a copy of a supplementary target's statement (containing the revised independent expert's report and the revised independent technical expert's report) to the ASX and QGold, lodge it with ASIC and send it to each holder of Strategic Minerals shares (other than QGold).

On 28 March 2018, Strategic Minerals requested in effect a variation of Order 7 by changing "14 days" to "30 days", to provide its independent technical expert with the time to complete a site visit and "undertake a detailed review of all updated information".

The review Panel accepted that the tasks proposed to be undertaken by the independent technical expert may lead to better information being provided to Strategic Minerals shareholders, and considered that to be most important. However the review Panel was concerned by the delay involved, given it had previously decided not to vary the initial Panel's orders to require the appointment of new independent experts, partly on the basis of Strategic Minerals' submissions as to the delay such a requirement would cause.

Therefore the review Panel has decided to give the extension of time, subject to Strategic Minerals providing to the review Panel by 5pm (Melbourne time) on 5 April 2018:

1. a detailed step plan and timeline for all remaining action required by Strategic Minerals, the independent expert and the independent technical expert to comply with Orders 3 to 7 and

¹ The supplementary bidder's statement is dated 22 March 2018

2. written confirmation that each of the independent expert and the independent technical expert considers the entries in the step plan and timeline referring to action by them to be appropriate and the action is likely to be completed within the specified timeframe.

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ANNEXURE A

CORPORATIONS ACT SECTIONS 657D AND 657EA VARIATION OF ORDERS

STRATEGIC MINERALS CORPORATION NL 01, 02R, 03R, 04R AND 05R

Pursuant to sections 657EA(4) and 657D(3) of the *Corporations Act 2001* (Cth)

THE REVIEW PANEL ORDERS

The final orders made on 15 February 2018 and affirmed on 2 March 2018 are varied by replacing “14 days” in Order 7 with “30 days”, subject to Strategic Minerals providing to the review Panel by 5pm (Melbourne time) on 5 April 2018:

1. a detailed step plan and timeline for all remaining action required by Strategic Minerals, the independent expert and the independent technical expert to comply with Orders 3 to 7 and
2. written confirmation that each of the independent expert and the independent technical expert considers the entries in the step plan and timeline referring to action by them to be appropriate and the action is likely to be completed within the specified timeframe.

Allan Bulman
Director
with authority of Peter Day
President of the sitting Panel
Dated 4 April 2018