



**Australian Government**

**Takeovers Panel**

# MEDIA RELEASE

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**No: TP18/58**

**Wednesday, 8 August 2018**

## **Bullseye Mining Limited – Panel Declines to Conduct Proceedings**

The Panel has declined to conduct proceedings on an application dated 27 July 2018 from Bullseye Mining Limited (an unlisted public company with over 50 members) in relation to its affairs.

The application concerned whether Mr Wu Qiyuan and Fountain Enterprises Int'l Co., Limited (who separately requisitioned to call and arrange a general meeting of Bullseye) were associated with each other and other Bullseye shareholders (see [TP18/55](#)). The Panel considered there was an insufficient body of material to justify the Panel making further enquiries as to whether Mr Wu Qiyuan and Fountain were associated with other Bullseye shareholders that would result in an acquisition of a relevant interest in breach of s606.

The sitting Panel was Richard Hunt (sitting President), Rory Moriarty and Neil Pathak.

The Panel will publish its reasons for the decision in due course on its website [www.takeovers.gov.au](http://www.takeovers.gov.au).

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