



Australian Government

Takeovers Panel

MEDIA RELEASE

No: TP24/01

Tuesday, 2 January 2024

Tempus Resources Limited – Panel Receives Application

The Panel has received an application from Mr Matthew Bull in relation to the affairs of Tempus Resources Limited (ASX: TMR).

Details of the application, as submitted by the applicant, are below.

A sitting Panel has not been appointed at this stage and no decision has been made whether to conduct proceedings. The Panel makes no comment on the merits of the application.

Details

The applicant is a shareholder in Tempus.

On 29 November 2023, Tempus announced its intention to undertake an underwritten non-renounceable 1 for 1 entitlement issue at an issue price of \$0.005 per share to raise up to approximately \$1.714 million and that the entitlement issue would be fully underwritten by RM Capital Pty Ltd.

On 18 December 2023, Tempus announced that it had received notices under ss203D and 249D from shareholders (including the applicant) requisitioning a general meeting to remove all the current board members of Tempus.

The applicant submits, among other things, that:

- Shareholders with registered addresses in the UK, Singapore and Canada have been excluded from participating in the entitlement issue (**Excluded Shareholders**), which includes all the shareholders responsible for the requisition.
- The entitlement issue excludes shareholders from applying for shortfall unless specifically asked by the underwriter.
- The shortfall shares will be concentrated in the hands of the underwriter and potentially the newly appointed board who will then control the outcome of the shareholder vote.

The applicant in effect seeks interim and final orders, including that the entitlement issue be cancelled or the following alternatives:

- The entitlement issue be suspended until after the general meeting proposed in the requisition.
- The terms of the entitlement issue be amended to allow for the Excluded Shareholders to participate in the entitlement issue.

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