



Australian Government

Takeovers Panel

MEDIA RELEASE

No: TP24/22

Wednesday, 15 May 2024

Mount Isa Minerals Limited - Panel Declines to Conduct Proceedings

The Panel has declined to conduct proceedings on an application dated 3 May 2024 from Lantech Developments Pty Ltd (**Applicant**) in relation to the affairs of Mount Isa Minerals Limited (**Mount Isa Minerals**).

The application concerned submissions by the Applicant that from 23 February 2024, certain lenders to, and shareholders and directors of, Mount Isa Minerals have been associated, and have been acting, to the exclusion of other shareholders, to change the composition of the Board and the management of Mount Isa Minerals (see [TP24/21](#)).

The Panel considered, among other things, that the Applicant did not provide a sufficient body of material to justify the Panel making further enquiries in relation to whether the persons and entities referred to in the application were associates for the purpose of determining whether there were unacceptable circumstances.

The Panel concluded 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 Joseph Fayyad, Rebecca Maslen-Stannage (sitting President) and John McGlue.

The Panel will publish its reasons for the decision in due course on its website www.takeovers.gov.au.

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