



Australian Government

Takeovers Panel

MEDIA RELEASE

No: TP24/35

Friday, 7 June 2024

Maronan Metals Limited – Panel Declines to Conduct Proceedings

The Panel has declined to conduct proceedings on an application dated 20 May 2024 from Benjamin Pauley in relation to the affairs of Maronan Metals Limited (ASX: MMA).

The application concerned certain trading in Maronan Metals shares prior to the announcement of a placement and share purchase plan (see [TP24/025](#)).

The Panel considered, among other things, that the Applicant did not provide a sufficient body of material to justify the Panel making further enquiries 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 John McGlue (sitting President), Emma-Jane Newton and James Stewart.

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

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