



**Takeovers
Panel**

MEDIA RELEASE

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AUSTRAL COAL LIMITED 02(R) - APPLICATION FOR REVIEW OF DECISION

The Panel announces today that it has received notice of an application to the High Court of Australia for review of the Panel's decision to make a declaration of unacceptable circumstances and final orders in relation to the *Austral Coal Limited 02* matter (see Media Releases TP05/50 and TP05/58).

Glencore International A.G. and Fornax Investments Limited (together, **Glencore**) applied under section 75 of the Constitution of Australia on 27 July 2005 to overturn the decision of the Austral Coal 02R Panel on 20 and 25 July 2005 to make a declaration that unacceptable circumstances existed in relation to the affairs of Austral Coal Limited and to make orders remedying those unacceptable circumstances. Glencore has also sought an injunction restraining the Panel from giving effect to or enforcing the Panel's orders until further order of the Court.

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