



Monday, 25 July 2005

**AUSTRAL COAL LIMITED 02(R) - PANEL FURTHER EXTENDS STAY OF
ORDERS**

The Panel announces that it has further extended the stay of Orders 1, 2, 3 and 5 of the Orders dated 1 July 2005 in relation to the *Austral Coal Limited 02* matter to 26 July 2005 (see Media Release TP05/50).

These orders relate to, respectively, Glencore's disclosure of its swap arrangements with CSFB and ABN AMRO, the Restoration Offer, Glencore's right to close out the Swaps in part if required to give effect to the Restoration Offer, and the advertisement of the Restoration Offer (see Media Release TP05/49).

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