



Wednesday, 15 March 2006

Rusina Mining NL - Panel Receives Application

The Takeovers Panel advises that it has received an application dated 14 March 2006 from Rusina Mining NL (**Rusina**).

The application primarily relates to circumstances arising out of the issue by Rusina of a beneficial ownership tracing notice under section 672A of the Corporations Act 2001 (Cth) to New Frontier Investment Limited (**New Frontier**) (a company which Rusina advises may be incorporated in Malaysia) on 17 February 2006.

Rusina advises that New Frontier is the registered holder of 9.14% of the voting shares on issue in Rusina. Rusina submits that New Frontier has not yet provided any response to the tracing notice issued by Rusina. Rusina has also submitted that New Frontier has failed to provide a substantial shareholder notice as required by section 671B.

Rusina seeks a declaration of unacceptable circumstances, interim and final orders.

The Panel has not decided whether to conduct proceedings in relation to the application and makes no comment on the merits of the application. It also notes that it has not received submissions from the other parties to the application and it is, therefore, unaware of their views.

The President of the Panel is appointing a sitting Panel to consider the application.

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