



Friday, 22 September 2006

Aztec Resources Limited – Panel Declines Application

On 12 September 2006, the Takeovers Panel advised that it had considered the application (**Application**) by Aztec Resources Limited (**Aztec**) in relation to the off-market scrip takeover bid for Aztec by Mount Gibson Iron Limited (**Mount Gibson**) (see [TP06/75](#)).

In its media release (see [TP 06/86](#)) the Panel noted that it had accepted an undertaking from Mount Gibson to provide additional information in a supplementary bidder's statement (**Undertaking**). The information related to Mount Gibson's forecast consolidated net profit after tax for the six month period to 31 December 2006. The Panel had advised Mount Gibson that, in the absence of such disclosure, it was minded to make a declaration of unacceptable circumstances.

On 18 September 2006, Mount Gibson served its second supplementary bidder's statement on Aztec containing Mount Gibson's forecast for its consolidated net profit after tax for the six month period to 31 December 2006. Mount Gibson has now sent the document to Aztec shareholders.

The Panel considers that Mount Gibson has complied with the Undertaking and accordingly, advises that the Panel has dismissed the Application.

The Panel will publish its reasons for decision on its website in due course.

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