



Wednesday, 14 November 2007

Consolidated Minerals Limited 04 - Palmary Withdraws Application

The Takeovers Panel advises that it has consented to Palmary Enterprises Limited's (**Palmary**) request to withdraw its application to the Panel dated 2 November 2007 in relation to the affairs of Consolidated Minerals Limited.

Palmary had made an application to the Panel concerning disclosure of the beneficial ownership of a parcel of approximately 17% of shares in Consolidated Minerals Limited, held in the name of ANZ Nominees Limited.

Palmary informed the Panel that it has made the request to withdraw its application having regard to responses to ownership tracing notices in relation to the shares, which were received subsequent to the application, and the absence of any additional information to support the application coming out in the course of enquiries.

The Panel is satisfied that it is not against the public interest to consent to Palmary withdrawing its application. On this basis, the Panel has accepted Palmary's request to withdraw its application.

The sitting Panel was Brett Heading, Simon McKeon, and Nerolie Withnall.

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