



Australian Government

Takeovers Panel

MEDIA RELEASE

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Friday, 28 May 2010

Mesa Minerals Limited 01R - Stay of Orders

On 24 May 2010 the Takeovers Panel received an application from Mighty River International Limited and Mr Yuzheng Xie seeking a review of the Panel's decision in Mesa Minerals Limited (see [TP10/21](#)).

The review Panel has stayed orders 1, 2 and 3 of the orders made by the sitting Panel in Mesa Minerals Limited (see [TP10/20](#)) to preserve the position pending its consideration of the review application. The effect of the stay is that no Mesa shares will be vested in ASIC pending determination of the review application.

No decision has been made whether to conduct proceedings. A copy of the stay order is attached.

The review Panel is Tom Bathurst QC (sitting President), Catherine Brenner and Andrew Lumsden. The Panel makes no comment on the merits of the review application.

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Australian Government

Takeovers Panel

**CORPORATIONS ACT
SECTION 657E
INTERIM ORDERS**

MESA MINERALS LIMITED

On 21 May 2010, the Panel made a declaration of unacceptable circumstances in relation to the affairs of Mesa Minerals Limited under section 657A and orders under section 657D of the Corporations Act 2001 (Cth) (**Orders**).

The Panel **ORDERS**:

1. That orders 1, 2 and 3 of the Orders are stayed.
2. These interim orders have effect until the earliest of:
 - (i) further order of the Panel
 - (ii) the determination of the proceedings and
 - (iii) 2 months from the date of these interim orders.

Alan Shaw
Counsel
with authority of Tom Bathurst QC
President of the Sitting Panel
Dated 28 May 2010