

MEDIA RELEASE

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North Queensland Metals Limited 02 - Panel Publishes Reasons

The Panel today published the reasons for its decision on an application dated 23 July 2010 from Conquest Mining Limited in relation to North Queensland Metals Limited.

Details of the Panel's decision can be found at <u>TP 10/44</u>.

The Panel's reasons for its decisions are on the Panel's website at www.takeovers.gov.au.

The sitting Panel was Michael Ashforth (sitting President), Peter Day and Francesca Lee.

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