



Australian Government

Takeovers Panel

MEDIA RELEASE

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CMI Limited - Panel Receives Application

The Panel has received an application from Mr Gerry Pauley and Mr Gordon Elkington, shareholders of CMI Limited, in relation to the affairs of CMI Limited.

Mr Pauley and Mr Elkington submit, among other things, that there is an association in relation to CMI between Mr Ray Catelan, the managing director of CMI, its directors and some shareholders including Ms Leanne Catelan, Ms Michelle Moore and Mr Denis Catelan.

Mr Pauley and Mr Elkington further submit that certain share transactions in CMI undertaken by the parties be declared unacceptable.

Mr Pauley and Mr Elkington seek final orders including the disposal of shares purchased by certain CMI shareholders to remedy any contravention of the takeovers prohibition.

A sitting Panel has not been appointed at this stage and no decision has been made whether to conduct proceedings. The Panel makes no comment on the merits of the application.

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