



Australian Government

Takeovers Panel

MEDIA RELEASE

No: 41/2011

Thursday, 26 May 2011

Mintails Limited - Further Undertaking

The Panel has accepted a further undertaking from Mintails Limited in relation to the application dated 17 May 2011 by Mr Seager Rex Harbour (**Application**) (see [TP11/35](#)). The President previously accepted an undertaking from Mintails in relation to the Application on 18 May 2011 which is due to expire on 27 May 2011 (see [TP11/36](#)). The further undertaking essentially extends the expiry date to 3 June 2011.

A copy of the undertaking is attached (Annexure A).

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ANNEXURE A

**AUSTRALIAN SECURITIES AND
INVESTMENTS COMMISSION ACT (CTH) SECTION 201A
UNDERTAKING**

MINTAILS LIMITED

Pursuant to section 201A of the *Australian Securities and Investments Commission Act 2001 (Cth)*, Mintails Limited (**Mintails**) undertakes to the Takeovers Panel (**Panel**) that it will not:

- a) issue any offer document relating to the 1 for 4 renounceable rights issue announced by Mintails to ASX on 2 May 2011 as amended on 20 May 2011
- b) take any action under the underwriting agreement between Mintails and Trinity Asset Management (Pty) Limited (**Trinity**) dated 12 May 2011 (**Underwriting Agreement**) that entitles Trinity to exercise any rights under the Underwriting Agreement (other than rights to terminate the Underwriting Agreement) or
- c) undertake any action to issue Mintails ordinary shares or seek shareholder approval for the issue of Mintails ordinary shares under the convertible notes agreement between Mintails, Mintails (SA) (Pty) Ltd (**Mintails SA**), Witfontein Mining (Pty) Ltd, Luipaardsvlei Estates (Pty) Ltd and Mertech Services (Pty) Ltd dated 15 December 2010

until the earliest of:

- i) the date (if any) the Panel decides not to conduct proceedings in relation to the application by Mr Seager Rex Harbour under section 657C(2) of the Corporations Act dated 17 May 2011 (**Application**)
- ii) the date 3 Business Days after determination of the Panel's proceedings in relation to the Application and
- iii) Friday 3 June 2011.

This undertaking takes effect from the time the undertaking provided by Mintails to the Panel on 18 May 2011 expires.

**Signed by George Beaumont QC of Mintails Limited
with the authority, and on behalf, of
Mintails Limited
Dated 26 May 2011**