



**Australian Government**

**Takeovers Panel**

# MEDIA RELEASE

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**No: TP13/43**

**Monday, 9 September 2013**

## **Avalon Minerals Limited – Panel Makes Interim Orders**

The President of the Panel has made interim orders<sup>1</sup> in response to an application dated 5 September 2013 by Sidan Super Pty Ltd as trustee for the Sidan Superannuation Fund in relation to the affairs of Avalon Minerals Limited.

The application concerns the rights issue announced by Avalon on 9 August 2013 (see [TP13/42](#)).

The President has ordered that Avalon postpone commencement of deferred settlement trading of rights issue shares, not issue or allot rights issue shares without Panel approval and hold subscription money separately from other funds and on trust for subscribers.

The interim orders have effect until the earliest of further order of the Panel, determination of the proceedings or 2 months from the date of the interim orders.

Once a sitting Panel has been appointed, it may consider it appropriate to review the interim orders.

A copy of the interim orders is attached.

Allan Bulman  
Director, Takeovers Panel  
Level 10, 63 Exhibition Street  
Melbourne VIC 3000  
Ph: +61 3 9655 3597  
[allan.bulman@takeovers.gov.au](mailto:allan.bulman@takeovers.gov.au)

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<sup>1</sup> BACKGROUND: An interim order is designed to maintain the status quo until the Panel can consider the application in detail. It may be made by the President or a sitting Panel. Often a sitting Panel has not been appointed at the stage of considering the making of an interim order. An interim order does not indicate that the Panel has decided to conduct proceedings or necessarily indicate the merits of an application for a declaration of unacceptable circumstances.



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**CORPORATIONS ACT  
SECTION 657E  
INTERIM ORDERS**

**AVALON MINERALS LIMITED**

Sidan Super Pty Limited as trustee for the Sidan Superannuation Fund made an application to the Panel dated 5 September 2013 in relation to the affairs of Avalon Minerals Limited.

The President **ORDERS:**

1. Avalon must immediately take all action necessary to postpone the commencement of deferred settlement trading of new shares to be issued under the rights issue announced by Avalon on 9 August 2013.
2. Avalon must not issue or allot any new shares under the rights issue without the prior approval of the Panel.
3. Any money received by Avalon as subscriptions for new shares under the rights issue must be held:
  - (a) separately from all other Avalon funds and
  - (b) on trust for the subscribers.
4. These interim orders have effect until the earliest of:
  - (a) further order of the Panel
  - (b) the determination of the proceedings and
  - (c) 2 months from the date of these interim orders.

**Allan Bulman**  
**Director**  
**with authority of Vickki McFadden**  
**President**  
**Dated 9 September 2013**