



Australian Government

Takeovers Panel

MEDIA RELEASE

No: TP14/34

Thursday, 29 May 2014

Northern Iron Limited – Panel Makes Interim Order

The Panel has made an interim order¹ in response to an application dated 23 May 2014 by Northern Iron Limited in relation to its affairs (see [TP 14/33](#)).

The interim order prevents from becoming effective any passing of a resolution to appoint Mr Richard Glasspool as a director of the Northern Iron board at the Northern Iron annual general meeting scheduled for 29 May 2014, including any adjournment of that meeting.

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

A copy of the interim order is attached.

The sitting Panel is Richard Hunt (President), John Sheahan QC and Jane Sheridan.

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¹ 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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Takeovers Panel

**CORPORATIONS ACT
SECTION 657E
INTERIM ORDER**

NORTHERN IRON LIMITED

Northern Iron Limited made an application to the Panel dated 23 May 2014 in relation to its affairs.

The Panel ORDERS:

1. Any passing of a resolution to appoint Mr Richard Glasspool as a director of the Northern Iron board at the Northern Iron annual general meeting scheduled to be held on 29 May 2014, including any adjournment of that meeting, is not effective until the earliest of:
 - (i) further order of the Panel
 - (ii) the determination of the proceedings and
 - (iii) 2 months from the date of this interim order.

**Allan Bulman
Director
with authority of Richard Hunt
President of the sitting Panel
Dated 29 May 2014**