



Australian Government

Takeovers Panel

MEDIA RELEASE

No: TP16/40

Monday, 20 June 2016

Sovereign Gold Company Limited – Panel Makes Interim Order

The Panel has made interim orders¹ in response to an application for interim orders dated 9 June 2016 by Brennan Westworth in relation the affairs of Sovereign Gold Company Limited.

The application includes submissions that:

- GTT Ventures Pty Ltd and its (undisclosed) alleged associates have contravened the takeovers threshold in relation to Sovereign Gold and
- Hudson Resources Limited and its (undisclosed) alleged associates have collaborated with GTT (see [TP16/37](#)).

In order to maintain the status quo while it considers the application, the Panel has ordered that, in the absence of Panel consent, the persons referred to in the interim order must not dispose of, transfer, charge or otherwise deal with their shares in Sovereign Gold.

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.

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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.



Australian Government

Takeovers Panel

**CORPORATIONS ACT
SECTION 657E
INTERIM ORDERS**

Sovereign Gold Company Limited

Mr Brennan Westworth made an application to the Panel dated 9 June 2016 in relation to the affairs of Sovereign Gold Company Limited (“**Sovereign Gold**”).

The Panel ORDERS:

1. Without the consent of the Panel the following persons, and each of their respective associates, must not dispose of, transfer, charge or otherwise deal with any shares in Sovereign Gold in which they have a relevant interest:
 - (a) GTT Ventures Pty Ltd
 - (b) Applabs Technologies Limited
 - (c) Mr Patrick Glovac and Murdoch Capital Pty Ltd and Kcirtap Securities Pty Ltd
 - (d) Mr Charles Thomas and Mounts Bay Investments Pty Ltd
 - (e) Mr Rocco Tassone and Syracuse Capital Pty Ltd
 - (f) Mr Roger Martinet
 - (g) Mr Cosimo Tassone and Alissa Bella Pty Ltd
 - (h) Mrs Angelina Tassone and Alissa Bella Pty Ltd
 - (i) Mr Carmelo Tassone
 - (j) Hudson Resources Limited
 - (k) Hudson Corporate Limited
 - (l) Zero Nominees Pty Ltd, to the extent that it holds shares in Sovereign Gold for or on behalf of any of the persons named in this order 1.
2. These interim orders have effect until the earliest of:
 - (i) further order of the Panel
 - (ii) the determination of the proceedings and
 - (iii) 2 months from the date of these interim orders.

**Alan Shaw
Counsel
with authority of Karen Evans-Cullen
President of the sitting Panel
Dated 20 June 2016**