



**Australian Government**

**Takeovers Panel**

# MEDIA RELEASE

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**No: TP16/55**

**Monday, 18 July 2016**

## **Sovereign Gold Company Limited 01R – Panel Makes Interim Orders**

The Panel has made interim orders<sup>1</sup> in connection with the application dated 11 July 2016 from Mr Brennan Westworth seeking a review of the Panel's decision in Sovereign Gold Company Limited (see [TP16/51](#)).

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

The interim orders replaced the previous interim orders in Sovereign Gold Company Limited (see [TP16/40](#)). The interim orders have effect until the earliest of further order of the review Panel, determination of the proceedings or 2 months from the date of the interim orders.

A copy of the interim orders is attached.

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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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**Takeovers Panel**

**CORPORATIONS ACT  
SECTION 657E  
INTERIM ORDERS**

**SOVEREIGN GOLD COMPANY LIMITED 01R**

Mr Brennan Westworth made a review application to the Panel dated 11 July 2016 in relation to the declaration made in Sovereign Gold Company Limited ("**Sovereign Gold**").

**The review Panel orders:**

1. Without the consent of the review Panel the persons named in the schedule, 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.
2. These interim orders have effect until the earliest of:
  - (i) further order of the review Panel
  - (ii) the determination of the proceedings and
  - (iii) 2 months from the date of these interim orders.

<b>Schedule</b>
Mr Patrick Glovac Kcirtap Securities Pty Ltd Murdoch Capital Pty Ltd
Mr Rocco Tassone Syracuse Capital Pty Ltd
Mr Charles Thomas Mounts Bay Investments Pty Ltd
Applabs Technologies Ltd
Hudson Corporate Ltd Hudson Resources Ltd
Mr Roger Martinet

<b>Schedule</b>
Mr Cosimo Tassone Mrs Angelina Tassone Alissa Bella Pty Ltd
Mr Carmelo Tassone
Mr Chris Ntoumenopoulos Boomslang Capital Pty Ltd Davinch Pty Ltd
Mr Duncan Relf Slam Consulting Pty Ltd
Mr Byron Schammer Schammer Pty Ltd
Mr Vincent Tan
Mr Michael Leu
Mr Bruce Dennis
Mr John Dawkins AO Innisfree Australia Pty Ltd
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 schedule

**Alan Shaw**  
**Counsel**  
**with authority of Rodd Levy**  
**President of the review Panel**  
**Dated 15 July 2016**