



Australian Government

Takeovers Panel

MEDIA RELEASE

No: TP16/72

Thursday, 6 October 2016

Jervois Mining Limited - Panel Declines to Conduct Proceedings

The Panel has declined to conduct proceedings on an application made on 29 September 2016 by Jervois Mining Limited (**JRV**) in relation to its affairs (see [TP16/71](#)).

JRV submitted, among other things, that Scandium Development International Pty Ltd, which holds 0.03% of JRV, had formed an association with other JRV shareholders and SDI and its associates had each acquired relevant interests in voting shares in JRV in breach of section 606¹ and which had not been disclosed under section 671B.

The Panel considered that it was not provided with a sufficient body of material to justify the Panel making further enquiries as to the alleged association.

The Panel concluded there was no reasonable prospect that it would make a declaration of unacceptable circumstances. Accordingly, the Panel declined to conduct proceedings.

The sitting Panel was Peter Day, Sarah Dulhunty (sitting President) and Bruce McLennan. The Panel will publish its reasons for the decision in due course on its website www.takeovers.gov.au.

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¹ All references are to the *Corporations Act 2001* (Cth) unless otherwise indicated