



**Australian Government**

**Takeovers Panel**

# MEDIA RELEASE

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**No: TP18/33**

**Wednesday, 2 May 2018**

## **Caravel Minerals Limited 02R – Panel Declines to Conduct Proceedings**

The Panel has declined to conduct proceedings on a review application dated 23 April 2018 from Caravel Minerals Limited in relation to its affairs. The application sought a review of the initial Panel’s decision to decline to make a declaration of unacceptable circumstances in relation to the affairs of Caravel Minerals Limited (see [TP18/28](#)).

The Panel considered that if it conducted proceedings it was unlikely to come to a different conclusion to the initial Panel.

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 Chelsey Drake, Elizabeth Hallett and Tony Osmond (sitting President).

The Panel will publish its reasons for the decision in due course on its website [www.takeovers.gov.au](http://www.takeovers.gov.au).

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