



Australian Government

Takeovers Panel

MEDIA RELEASE

No: TP18/68

Tuesday, 18 September 2018

Poseidon Nickel Limited – Panel Application Withdrawn

The Panel has consented to a request by the Australian Securities and Investments Commission to withdraw its application to the Panel dated 12 September 2018 in relation to the affairs of Poseidon Nickel Limited. The application concerned the potential control effects of the sub-underwriting arrangements for an entitlement offer announced by Poseidon (see [TP18/66](#)).

Following the announcement of the results of the entitlement offer by Poseidon, ASIC sought the Panel's consent to withdraw its application.

The Panel is satisfied that it is not against the public interest to consent to the applicant withdrawing its application.

Given the Panel had not yet made a decision on whether to conduct proceedings, the Panel does not propose to publish reasons in relation to this matter.

The sitting Panel appointed to consider this matter was Sarah Dulhunty, Vickki McFadden (sitting President) and Tara Page.

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