



Australian Government

Takeovers Panel

MEDIA RELEASE

No: TP20/50

Thursday, 30 July 2020

Adavale Resources Limited - Panel Application Withdrawn

The Panel has consented to a request by Mr Matthew Boysen to withdraw his application to the Panel dated 23 July 2020 in relation to the affairs of Adavale Resources Limited (see [TP20/48](#)).

On 29 July 2020, Adavale Resources announced the withdrawal of its previously announced fully underwritten non-renounceable rights issue. The Panel is satisfied that it is not against the public interest to consent to the applicant withdrawing his 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 Ian Jackman SC (sitting President), Kristen Jung and Karen Phin.

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