



Australian Government

Takeovers Panel

MEDIA RELEASE

No: TP19/74

Wednesday, 4 December 2019

Energy Resources of Australia Limited – Panel Makes Interim Orders

The Panel has made interim orders in response to an application for interim orders dated 18 November 2019 by Zentree Investments Limited in relation to the affairs of Energy Resources of Australia Limited (ERA).

The interim orders state that ERA must immediately take all action necessary, in relation to its proposed renounceable entitlement offer to be made under ERA's entitlement offer information booklet dated 15 November 2019, to:

- suspend trading in new shares on a deferred settlement basis for not less than 5 business days from and including 5 December 2019 and
- postpone by not less than 5 business days the closing date of the entitlement offer.

The interim orders have effect until the earliest of further order of the 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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ANNEXURE A

**CORPORATIONS ACT
SECTION 657E
INTERIM ORDERS**

ENERGY RESOURCES OF AUSTRALIA LIMITED

Zentree Investments Limited made an application to the Panel dated 18 November 2019 in relation to the affairs of Energy Resources of Australia Limited (**ERA**).

The Panel **ORDERS**:

1. ERA must immediately take all action necessary, in relation to its proposed renounceable entitlement offer to be made under ERA's entitlement offer information booklet dated 15 November 2019 (**Entitlement Offer Information Booklet**), to:
 - (a) suspend trading in new shares on a deferred settlement basis for not less than 5 business days from and including 5 December 2019 and
 - (b) postpone by not less than 5 business days the following dates:
 - (i) the close of the entitlement offer and
 - (ii) all subsequent dates listed in the timetable on page 6 of the Entitlement Offer Information Booklet.
2. ERA must make an announcement on the Australian Securities Exchange as soon as possible regarding the adjustments to its renounceable entitlement offer timetable.
3. Without the consent of the Panel, North Limited must not rely on any right it may have to terminate the underwriting agreement between it and ERA dated 15 November 2019 by reason of or as a consequence of these interim orders.
4. These interim orders have effect until the earliest of:
 - (i) further order of the Panel
 - (ii) the determination of the proceedings and
 - (iii) 2 months from the date of these interim orders.

Tania Mattei
Counsel
with authority of Ron Malek
President of the sitting Panel
Dated 4 December 2019