



**Australian Government**

**Takeovers Panel**

# MEDIA RELEASE

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**No: TP14/31**

**Thursday, 15 May 2014**

## **Dampier Gold Limited - Panel Receives Application**

The Panel has received an application from Dampier Gold Limited in relation to its affairs. Dampier is currently the subject of an off-market takeover bid by Ord River Resources Limited, announced on 29 April 2014.

Details of the application, as submitted by the applicant, are below.

A sitting Panel has not been appointed at this stage and no decision has been made whether to conduct proceedings. The Panel makes no comment on the merits of the application.

### **Details**

Ord River recently despatched its bidder's statement. Order River is offering 6 Ord River shares and 1.5 cents cash for each Dampier share.

Dampier submits that the bidder's statement contains material information deficiencies in relation to (among other things):

- Ord River's capacity to fund its commitments as set out in the bidder's statement
- the use of a 90 day VWAP to determine the bid premium
- the current status of the Plutonic Dome Gold Project joint-venture between Dampier and Ord River and
- Ord River's intentions for Dampier.

Dampier seeks interim orders including to the effect that Ord River be restrained from publishing any further information about the bid, processing any applications received under the bid and declaring the bid unconditional.

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Dampier seeks final orders including to the effect that Ord River issue a replacement bidder's statement, the date by which it is required to send its target's statement to shareholders be extended and the closing date of the bid be extended.

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