



Australian Government

Takeovers Panel

# MEDIA RELEASE

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No: TP19/46

Thursday, 22 August 2019

## Havilah Resources Limited – Panel Receives Application

The Panel has received an application from Havilah Resources Limited in relation to its affairs.

Details of the application, as submitted by Havilah Resources, 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

Havilah Resources is an ASX-listed resources exploration and development company, which operates in South Australia.

On 1 May 2019, Havilah Resources announced that it had entered into a share subscription agreement (**Subscription Agreement**) with OneSteel Manufacturing Pty Ltd (**SIMEC**) and Liberty Onesteel (MDR) UK Ltd.

On 31 July 2019, Havilah Resources provided to ASX a notice of meeting for a general meeting of Havilah Resources to be held on 12 September 2019 (**General Meeting**) seeking shareholder approval under s611<sup>1</sup> (item 7) for the issue of Havilah Resources shares to SIMEC in accordance with the terms of the Subscription Agreement. A copy of the notice of meeting for the General Meeting was dispatched to Havilah Resources shareholders on 9 August 2019.

Dr Keith Robert Johnson, a co-founder and former director of Havilah Resources, has been sending correspondence to Havilah Resources shareholders in relation to the matters to be considered at the General Meeting. Havilah Resources submits that Dr Johnson:

- obtained a substantial holding in 38.51% of the shares in Havilah Resources through his control of various Havilah Resources shareholders and his

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<sup>1</sup> Unless otherwise indicated, all statutory references are to the Corporations Act 2001 (Cth), and all terms used in Chapter 6 or 6C have the meaning given in the relevant Chapter (as modified by ASIC)

relationships with various other Havilah Resources shareholders, in contraventions of s606 and the substantial holding notice provisions

- acquired a relevant interest in 6.6% of the shares in Havilah Resources through an agreement, arrangement or an understanding to acquire Havilah Resources shares from another shareholder, in contravention of s606 and
- sent correspondence containing misleading or deceptive statements.

Havilah Resources seeks final orders including restraining Dr Johnson and certain other Havilah Resources shareholders from voting at the General Meeting, substantial holder notice disclosure and corrective disclosure.

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