



Australian Government

Takeovers Panel

MEDIA RELEASE

No: TP19/63

Thursday, 17 October 2019

Benjamin Hornigold 08R, 10R and 11R – Review Panel affirms the initial Panel’s decision on costs

The review Panel has affirmed the initial Panel’s decision on costs for the initial proceedings and has lifted the stay on the costs orders in its variation of orders (see [TP19/61](#) and Annexure A).

The sitting review Panel was Richard Hunt (sitting President), Diana Nicholson and Karen Phin.

The Panel will publish its reasons for the decision in due course on its website www.takeovers.gov.au.

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ANNEXURE A

CORPORATIONS ACT SECTIONS 657EA AND 657D VARIATION OF ORDERS

BENJAMIN HORNIGOLD LIMITED 08R, 10R & 11R

The initial Panel in *Benjamin Hornigold Limited 05, 06 & 07* made a declaration of unacceptable circumstances on 6 September 2019 and orders on 24 September 2019. The Panel varied the declaration of unacceptable circumstances on 8 October 2019 and varied the orders on 14 October 2019.

THE PANEL ORDERS

The orders made on 24 September 2019 and varied on 14 October 2019 are further varied by:

1. Replacing “the proceedings” in Order 14 with “the initial proceedings”.
2. Replacing “the proceedings” in Order 15 with “the initial proceedings”.
3. Deleting Order 15A and lifting the stay of Order 14 and Order 15 with immediate effect.

Tania Mattei
Counsel
with authority of Richard Hunt
President of the sitting Panel
Dated 17 October 2019