



**Australian Government**

**Takeovers Panel**

# MEDIA RELEASE

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No: TP20/45

Wednesday, 15 July 2020

## **Moreton Resources Limited (Administrators Appointed) 02 – Panel Declines to Conduct Proceedings**

The Panel has declined to conduct proceedings on an application dated 10 July 2020 from Alexander Jason Elks in relation to the affairs of Moreton Resources Limited (Administrators Appointed).

The application concerned, among other things, whether certain shareholders of Moreton were associated and had contrived the appointment of administrators to Moreton and certain of its subsidiaries in order to move the assets and interests of Moreton, “*thereby failing to allow a free, transparent and open market to operate*” (see [TP20/41](#)).

The Panel considered, among other things, that the applicant did not provide the Panel with a sufficient body of material:

- for the Panel to examine whether the administration was a device for any person to gain control of Moreton or subvert the operation of Chapter 6 of the *Corporations Act 2001* (Cth) or
- to otherwise justify the Panel making further enquiries, including as to whether an association exists or existed between the relevant shareholders.

The Panel concluded there was no reasonable prospect that it would make a declaration of unacceptable circumstances. Accordingly, the Panel declined to conduct proceedings.

The sitting Panel was Anthony Jarvis, Robert McKenzie and Tony Osmond (sitting President).

The Panel will publish its reasons for the decision in due course on its website  
[www.takeovers.gov.au](http://www.takeovers.gov.au).

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