



Australian Government

Takeovers Panel

MEDIA RELEASE

No: TP24/19

Friday, 26 April 2024

Vintage Energy Limited 02R – Review Panel Declines to Conduct Proceedings

The review Panel has declined to conduct proceedings on an application dated 17 April 2024 from Keybridge Capital Limited seeking a review of the initial Panel's decision to decline to conduct proceedings in *Vintage Energy Limited* (see [TP24/16](#)).

Among other things, the review Panel considered that there are limited circumstances in which Vintage's equity raise could have an effect on the control of Vintage and that Vintage has taken steps to mitigate the potential control effect of the equity raise including by incorporating a dispersion strategy.

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

The sitting Panel was Alex Cartel (sitting President), Michael Lishman and Diana Nicholson.

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

Allan Bulman
Chief Executive, Takeovers Panel
Level 16, 530 Collins Street
Melbourne VIC 3000
Ph: +61 3 9655 3500
takeovers@takeovers.gov.au