



Australian Government

Takeovers Panel

MEDIA RELEASE

No: TP16/48

Tuesday, 5 July 2016

Condor Blanco Mines Limited 02 – Panel Makes Interim Orders

The Panel has made interim orders¹ in response to an application for interim orders dated 28 June 2016 by Australian Securities and Investments Commission in relation to Condor Blanco Mines Limited.

The Panel decided to make interim orders to prevent the disposal of Condor shares held by or on behalf of parties alleged to be associated.

The interim orders have effect until the earliest of further order of the Panel, determination of the proceedings or 2 months from the date of the interim orders.

A copy of the interim orders is attached.

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¹ BACKGROUND: An interim order is designed to maintain the status quo until the Panel can consider the application in detail. It may be made by the President or a sitting Panel. Often a sitting Panel has not been appointed at the stage of considering the making of an interim order. An interim order does not indicate that the Panel has decided to conduct proceedings or necessarily indicate the merits of an application for a declaration of unacceptable circumstances.



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Takeovers Panel

**CORPORATIONS ACT
SECTION 657E
INTERIM ORDERS**

CONDOR BLANCO MINES LIMITED 02

Australian Securities and Investments Commission made an application to the Panel dated 28 June 2016 in relation to the affairs of Condor Blanco Mines Limited (**Condor**).

The Panel ORDERS:

1. Monclar Pty Ltd, Mr Pierre Jules Richard and each of their respective associates must not dispose of, transfer, grant a security interest over or otherwise deal with any shares, or interests in shares, in Condor held by them.
2. IPS Nominees Limited and each of its associates must not dispose of, transfer, grant a security interest over or otherwise deal with any shares, or interests in shares, in Condor held on behalf of Ms Nicola Philip, Minesweeper Pty Ltd, Mr Ahmet Ertus or any of their associates.
3. Beaufort Securities Limited and each of its associates must not dispose of, transfer, grant a security interest over or otherwise deal with any shares, or interests in shares, in Condor held on behalf of Ms Nicola Philip, Minesweeper Pty Ltd, King Spirit International Limited or any of their associates.
4. These interim orders have effect until the earliest of:
 - (i) further order of the Panel
 - (ii) the determination of the proceedings and
 - (iii) 2 months from the date of these interim orders.

**Alan Shaw
Counsel
with authority of Sarah Dulhunty
President of the sitting Panel
Dated 4 July 2016**