



Australian Government

Takeovers Panel

# MEDIA RELEASE

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## Coote Industrial Limited – Panel Application Withdrawn

The Panel has consented to a request by the Australian Securities and Investments Commission to withdraw its application to the Panel dated 25 June 2010 in relation to the affairs of Coote Industrial Limited (see [TP10/34](#)).

The application concerned the one for one non-renounceable rights issue announced by Coote on 7 June 2010. ASIC has sought to withdraw its application given the parties' interim agreement (see [TP10/36](#)) and the provision by Coote of information to ASIC in relation to allocations under the rights issue.

The Panel is satisfied that it is not against the public interest to consent to ASIC withdrawing its application.

The sitting Panel appointed to consider this matter was Stephen Creese (sitting President), Ewen Crouch and Anthony Sweetman.

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