



**Australian Government**

**Takeovers Panel**

# MEDIA RELEASE

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**No: 36/2010**

**Friday, 2 July 2010**

## **Coote Industrial Limited – Panel Defers Consideration**

The Panel has agreed to a request from the Australian Securities and Investments Commission to defer consideration of whether to conduct proceedings on the application dated 25 June 2010 in relation to the rights issue announced by Coote Industrial Limited on 7 June 2010 (see [TP 10/34](#)).

The parties have reached an interim agreement in relation to the rights issue. The Panel has been informed that an announcement will be made by the parties to ASX.

The sitting Panel appointed to consider the matter is Stephen Creese (sitting President), Ewen Crouch and Anthony Sweetman. The Panel makes no comment on the merits of the application.

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