



**Australian Government**

**Takeovers Panel**

# MEDIA RELEASE

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**No: TP21/37**

**Monday, 15 November 2021**

## **Nex Metals Explorations Ltd 02 – Panel Makes Interim Orders**

The Panel has made interim orders<sup>1</sup> in relation to an application from Metalicity Ltd (**Metalicity**) in relation to the affairs of Nex Metals Explorations Ltd (**Nex Metals**) (see [TP21/35](#)).

The application concerns Nex Metals' target's statement lodged in respect of Metalicity's off-market scrip bid for Nex Metals made pursuant to Metalicity's bidder's statement dated 24 September 2021 (**Bid**).

The interim orders state that Nex Metals must not dispatch (that is, physically send) any information to its shareholders in relation to Metalicity's Bid, including but not limited to a target's statement or supplementary target's statement.

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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<sup>1</sup> 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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**ANNEXURE A**

**CORPORATIONS ACT  
SECTION 657E  
INTERIM ORDERS**

**NEX METALS EXPLORATIONS LTD 02**

Metality Ltd (**Metality**) made an application to the Panel dated 2 November 2021 in relation to the affairs of Nex Metals Explorations Ltd (**Nex Metals**).

The Panel ORDERS:

1. Nex Metals must not dispatch (that is, physically send) any information to its shareholders in relation to Metality's off-market scrip bid for Nex Metals made pursuant to Metality's bidder's statement dated 24 September 2021, including but not limited to a target's statement or supplementary target's statement.
2. Order 1 does not apply to information required to be provided by Nex Metals to shareholders in order to satisfy the Panel's final orders made in *Nex Metals Explorations Ltd* dated 3 November 2021.
3. 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.

**Tania Mattei**  
**General Counsel**  
**with authority of Karen Phin**  
**President of the sitting Panel**  
**Dated 15 November 2021**