



**Australian Government**

**Takeovers Panel**

# MEDIA RELEASE

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No: TP23/29

Tuesday, 22 August 2023

## **Bullseye Mining Limited 06 – President Makes Interim Order**

The President of the Panel has made an interim order<sup>1</sup> in response to an application for interim orders dated 21 August 2023 by Mr Desmond Mullan in relation to the affairs of Bullseye Mining Limited (**Bullseye**).

In summary, the interim order restrains Emerald Resources NL (**Emerald**) from processing any acceptances received from certain Bullseye shareholders under Emerald's current takeover bid for Bullseye.

The interim order has effect until the earliest of further order of the President (or, once appointed, the Panel), determination of the proceedings and 2 months from the date of the interim order.

A copy of the interim order 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**

Mr Desmond Mullan made an application to the Panel dated 21 August 2023 in relation to the affairs of Bullseye.

The President ORDERS:

1. Without the consent of the President or, once appointed, the Panel, Emerald must not take any steps, and must ensure that no steps are taken by any person, to process any acceptances received from Xinhe or Au Xingao in relation to the Emerald Offer.

2. In these interim orders the following terms have their corresponding meaning:

|                      |   |
|----------------------|---|
| <b>Au Xingao</b>     | AU Xingao Investment Pty Limited  |
| <b>Bullseye</b>      | Bullseye Mining Limited   |
| <b>Emerald</b>       | Emerald Resources NL  |
| <b>Emerald Offer</b> | Emerald's off-market takeover bid for Bullseye set out in its bidder's statement dated 17 August 2023 |
| <b>Xinhe</b>         | Hongkong Xinhe International Investment Company Limited   |

3. These interim orders have effect until the earliest of:

- (i) further order of the President or, once appointed, the Panel
- (ii) the determination of the proceedings and
- (iii) 2 months from the date of these interim orders.

**Allan Bulman**  
**Chief Executive**  
**with authority of Alex Cartel**  
**President**  
**Dated 22 August 2023**