



Australian Government

Takeovers Panel

MEDIA RELEASE

No: TP17/18
Wednesday, 12 April 2017

Indiana Resources Limited - Undertaking

The Panel has accepted an undertaking from Mr Brett Montgomery in relation to the application dated 4 April 2017 by Indiana Resources Limited.

Indiana submitted in its application that BPM Capital Limited, Mr Montgomery and Ms Brown are associated with one another in contravention of s606 (see [TP17/12](#)).

The effect of Mr Montgomery's undertaking is that no more than 20% of Indiana shares will be voted by Mr Montgomery, BPM Capital and their respective associates at the requisitioned general meeting of Indiana to be held on Thursday, 13 April 2017. The Panel notes that Mr Montgomery has been appointed as proxy of unrelated third party Indiana shareholders, and may vote those shares as proxy.

The Panel is continuing to consider the question of association.

A copy of the undertaking is attached.

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Takeovers Panel

**AUSTRALIAN SECURITIES AND
INVESTMENTS COMMISSION ACT 2001 (CTH) SECTION 201A
UNDERTAKING**

INDIANA RESOURCES LIMITED

Mr Brett Montgomery undertakes to the Panel that he:

- (a) will not vote or cause to be voted and
- (b) will procure that Gerise does not vote or cause to be voted

an aggregate number of Indiana shares at the Meeting that exceeds the Permitted Number.

Mr Montgomery agrees to confirm in writing to the Panel when he has satisfied his obligations under this undertaking.

In these undertakings the following terms have the corresponding meaning:

Gerise	Gerise Pty Ltd
Indiana	Indiana Resources Limited
Meeting	the general meeting of Indiana convened to be held on 13 April 2017
Permitted Number	20% of the number of Indiana shares eligible to vote at the Meeting less the aggregate number of shares in which any of BPM Capital Limited, Mr Jamie Phillip Boyton, Mr Joseph El-Raghy or Ms Heidi Brown has a relevant interest

Signed by Mr Brett Montgomery

Dated: