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Neon, MEO deal 'fair'

Independent expert KPMG has ruled that Neon **Energy**'s proposed merger with MEO Australia is fair and reasonable for MEO shareholders, who have to vote on the scrip-swap deal. The \$35 **million** merger will combine cashed-up Neon with MEO's exploration assets. But it faces several hurdles, including a rival takeover bid from Mosman **Oil** & Gas for MEO, rejected by the target, and a campaign by Neon's biggest shareholder Evoworld to sack Neon's board. Evoworld has also submitted another bid for Neon, which the target said would be superior to the MEO merger but remained incomplete, non-binding and uncertain. Investors are due to vote on the Neon merger on February 2.

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Boodarie boost

Plans for a \$200 **million** waste-to-**energy** plant on the outskirts of Port Hedland at Boodarie, the site of BHP Billiton's failed HBI plant, have gained momentum. The City of Karratha has awarded a tender for New **Energy** Corp to take up to 60,000 tonnes of waste a year from Karratha to the Boodarie site. New **Energy** expects Boodarie to be operational by 2017.

Leftovers snapped up

Graphite hopeful IMX Resources has placed a big chunk of the substantial shortfall of stock left over from a \$3 **million** non-renounceable entitlement offer with clients of Cannacord Genuity. The Cannacord placement raised \$1.7 **million**, adding to the \$207,488 of stock that was originally taken up by the **company**'s shareholders.

Phoenix, Norton tick

**Chinese**-controlled Norton **Gold** Fields has Foreign Investment Review Board approval to take a 10.8 per cent **stake** in Phoenix **Gold**. The deal is part of Norton's plan to secure **ore** for its Paddington mill.

Receiver moves in

KordaMentha has been appointed as receiver to Viento Group subsidiary Power Infrastructure Services (Powins). It follows the appointment of a provisional liquidator to Powins because of an internal row.

CO mwhgke : Mosman Oil & Gas Ltd | neweco : New Energy Corp | timsea : MEO Australia Ltd.  
 IN i1 : Energy | i13 : Crude Oil/Natural Gas | i1300002 : Oil Exploration | ialtful : Alternative Fuels | iexplo : Natural Gas/Oil Exploration  
 NS c181 : Acquisitions/Mergers/Takeovers | ccat : Corporate/Industrial News | ncdig : Corporate Digests | cacqu : Acquisitions | c18 : Ownership Changes | cactio : Corporate Actions | ncat : Content Types | nfact : Factiva Filters | nfcpin : C&E Industry News Filter  
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