

MMK Aussie Deal Blocked

By [The Moscow Times](#)

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Magnitogorsk Iron & Steel said Tuesday that a court in Chelyabinsk issued an injunction on March 30 to block the company's purchase of Australia's Flinders Mines following a shareholder lawsuit.

The shareholder, Yelena Yegorova, initiated the case because she believes that the purchase of the Australian iron miner will create financial and operational risks, MMK said.

The Russian steelmaker also said the shareholder's action is ungrounded and that it is "assessing the above circumstances and their probable consequences."

(Reuters)

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