



JOHN  
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### Folkestone fight

SOUTH Australian fund manager Erik Metanomski has entered the \$13m battle for control of Folkestone, putting the so-called

independent board members on notice he has the numbers to put an end to their game.

He has a consortium that speaks for more than 5 per cent of the company and is none too impressed with an un-named director making promises and statements in support of the thorny side of the argument.

As noted last week, Alex Waislitz is reputed to be one of the smartest in the game, but he has sat for years letting his 10 per cent plus stake in Folkstone disappear into oblivion, until Greg Paramour emerged with a viable alternative.

Now Waislitz's team appears to be working to block attempts to put the Paramour proposal to shareholders.