



BRIDGE STREET
CAPITAL PARTNERS

ECM Monthly Brief

March 2022



OVERVIEW – MARCH 2022

- ASX-listed companies raised A\$2.0b in March 2022.
- Represents a 35% decrease vs March 2021’s total of \$3.1b, and a 412% increase vs February 2022’s total of \$391.0m.
- Total of 67 transactions, average size of \$30.22m.
- Total funds raised in March 2022 for energy & minerals was \$1.2b.
- Total of 45 Energy & Minerals transactions, average size of \$27.35m
- The top 5 ECM transactions in March 2022 were:

- Stanmore Resources Ltd	\$694.07m
- Abacus Property Group	\$200.00m
- Zip Co Ltd	\$148.74m
- Westgold Resources Ltd	\$100.80m
- oOh!media Ltd	\$99.61m

OVERVIEW – YTD MARCH 2022

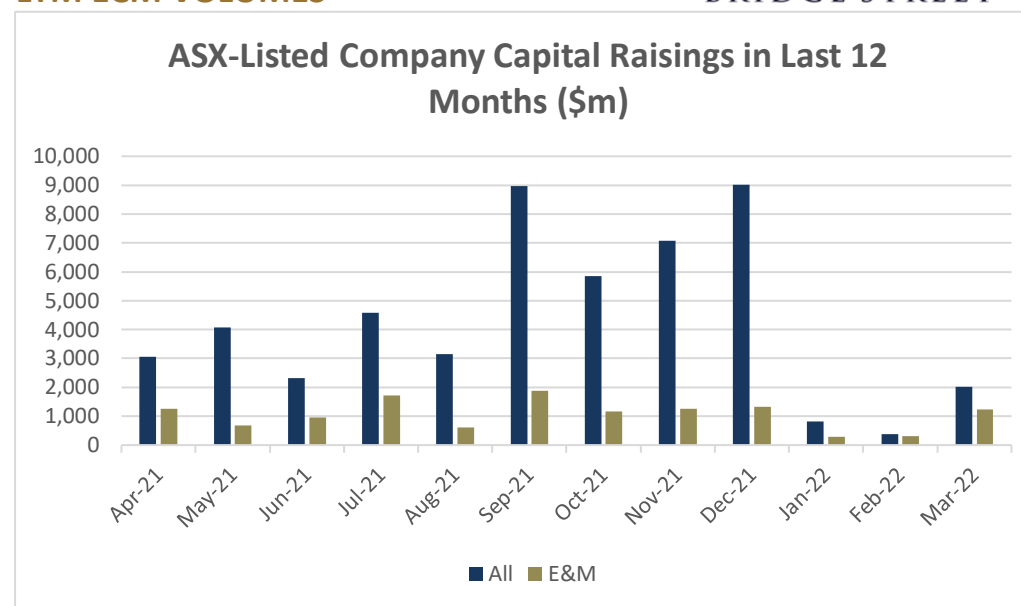
- ASX-listed companies raised A\$3.2b in the three months to 31 March 2022
- Represents a 44% decrease from 2021 comparable period of \$5.7b
- Total of 167 transactions vs. 243 in the comparable period last year

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LTM ECM VOLUMES



Sources:

- ASX database & Bloomberg IPO Function.
- Transactions are counted from date of listing of new shares.

Notes

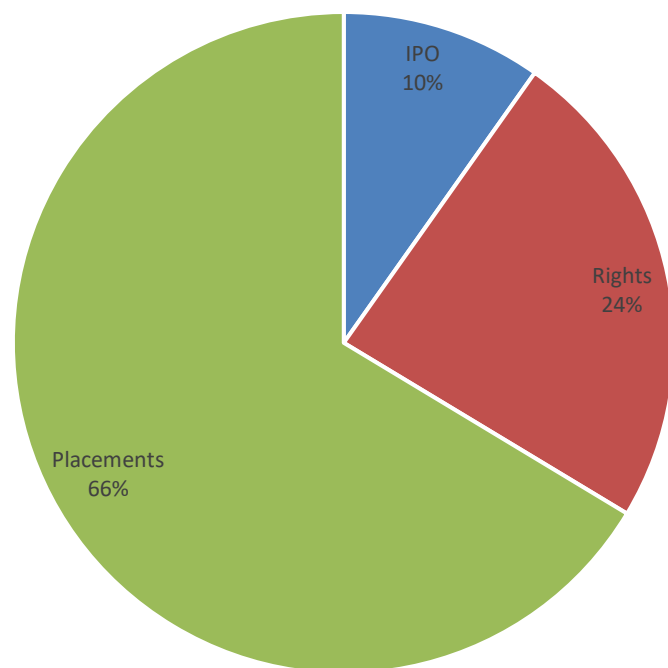
- E&M denotes Energy and Minerals
- Data excludes secondary market sales.
- Raisings with multiple tranches in multiple months are listed in the respective months when the shares commenced trading on the ASX

Full list of transactions for March 2022 contained at Appendix 1.

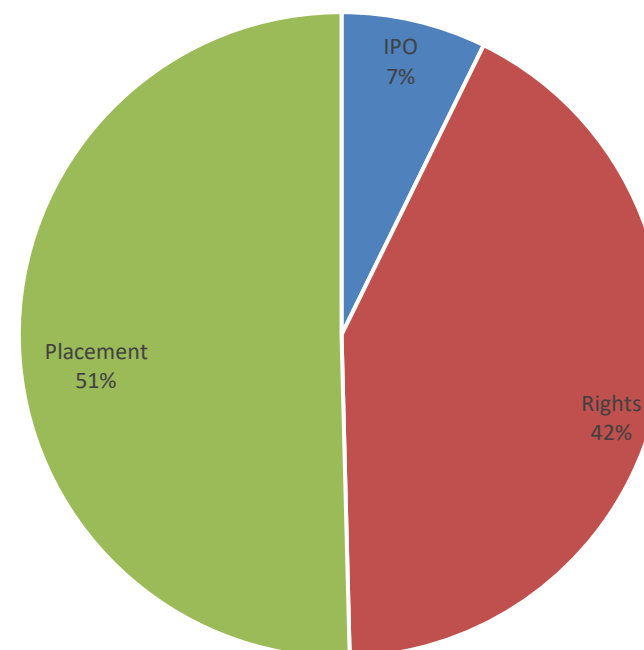


YTD CATEGORY BREAKDOWN

ECM Volume (\$m) YTD March 2021
\$5.7b



ECM Volume (\$m) YTD March
2022 \$3.2b





YTD DATA

ALL RAISINGS

	<u>March '22 YTD</u>	<u>March '21 YTD</u>
<u>Total Raisings (\$m)</u>		
Placements	1,625.3	3,760.3
IPOs	234.2	555.2
Rights	1,365.2	1,350.7
Total	3,224.7	5,666.2

No of Deals

Placements	96	183
IPOs	30	23
Rights	41	37
Total	167	243

Average Deal Size (\$m)

Placements	16.93	20.55
IPOs	7.81	24.14
Rights	33.30	36.51
Av. All Capital Raisings	19.31	23.32

ENERGY & RESOURCES RAISINGS

	<u>March '22 YTD</u>	<u>March '21 YTD</u>
<u>Total Raisings (\$m)</u>		
Placements	743.5	2,231.5
IPOs	135.3	330.1
Rights	950.6	70.3
Total	1,829.4	2,631.8

No of Deals

Placements	69	111
IPOs	21	12
Rights	24	15
Total	114	138

Average Deal Size (\$m)

Placements	10.77	20.10
IPOs	6.44	27.50
Rights	39.61	4.68
Av. All Capital Raisings	16.05	19.07



MONTHLY DATA

ALL RAISINGS

	<u>March '22</u>	<u>February '22</u>	<u>March '21</u>
<u>Total Raisings (\$m)</u>			
Placements	1,067.5	300.5	2,377.6
IPOs	83.9	24.0	395.5
Rights	873.2	66.5	304.6
Total	2,024.6	391.0	3,077.7

No of Deals

Placements	42	39	79
IPOs	10	5	11
Rights	15	13	25
Total	67	57	115

Average Deal Size (\$m)

Placements	25.42	7.71	30.10
IPOs	8.39	4.80	35.95
Rights	58.21	5.12	12.18
Av. All Capital Raisings	30.22	6.86	26.76

ENERGY & RESOURCES RAISINGS

	<u>March '22</u>	<u>February '22</u>	<u>March '21</u>
<u>Total Raisings (\$m)</u>			
Placements	447.2	241.5	1,457.1
IPOs	46.3	19.0	283.8
Rights	737.3	56.0	53.6
Total	1,230.8	316.5	1,794.5

No of Deals

Placements	30	28	45
IPOs	7	4	7
Rights	8	8	11
Total	45	40	63

Average Deal Size (\$m)

Placements	14.91	8.62	32.38
IPOs	6.62	4.75	40.54
Rights	92.16	7.00	4.87
Av. All Capital Raisings	27.35	7.91	28.48



APPENDIX 1 – RAISINGS IN MARCH 2022 BY DATE

Issuer Name	Issuer Ticker	Listing Date (Intl)	Industry Sector	Offer Price	Offer Size (\$M)	Market Cap (\$M)	Offer Type
Lodestar Minerals Ltd	LSR AU	03/01/2022	Energy & Minerals	\$0.008	2.78	13.9	Placement
Mad Paws Holdings Ltd	MPA AU	03/01/2022	Technology	\$0.180	5.50	40.8	Placement
Anteris Technologies Ltd	AVR AU	03/02/2022	Consumer	\$15.000	27.60	203.3	Placement
Omnia Metals Group Ltd	OM1 AU	03/02/2022	Energy & Minerals	\$0.200	4.59	7.5	IPO
Whitebark Energy Ltd	WBE AU	03/03/2022	Energy & Minerals	\$0.002	4.37	0.0	RIGHTS
Peel Mining Ltd	PEX AU	03/03/2022	Energy & Minerals	\$0.180	18.81	94.1	Placement
Rox Resources Ltd/Australia	RXL AU	03/03/2022	Energy & Minerals	\$0.400	4.00	67.6	Placement
Metgasco Ltd	MEL AU	03/03/2022	Energy & Minerals	\$0.026	4.52	23.6	Placement
Galilee Energy Ltd	GLL AU	03/03/2022	Energy & Minerals	\$0.320	11.82	106.3	Placement
Zip Co Ltd	Z1P AU	03/04/2022	Consumer	\$1.900	148.74	1,267.5	Placement
Manuka Resources Ltd	MKR AU	03/04/2022	Energy & Minerals	\$0.300	5.00	85.8	Placement
Red Dirt Metals Ltd	RDT AU	03/04/2022	Energy & Minerals	\$0.510	22.00	152.1	Placement
Corazon Mining Ltd	CZN AU	03/04/2022	Energy & Minerals	\$0.040	2.04	14.3	Placement
Tali Digital Ltd	TD1 AU	03/08/2022	Technology	\$0.011	1.68	12.4	RIGHTS
Volt Resources Ltd	VRC AU	03/08/2022	Energy & Minerals	\$0.011	2.00	31.4	Placement
US Student Housing REIT	USQ AU	03/08/2022	Financial	\$1.380	15.51	76.6	IPO
Tombola Gold Ltd	TBA AU	03/09/2022	Energy & Minerals	\$0.027	2.94	22.5	Placement
Structural Monitoring Systems	SMN AU	03/10/2022	Industrial	\$0.900	9.21	0.0	RIGHTS
Rarex Ltd	REE AU	03/10/2022	Energy & Minerals	\$0.090	10.00	50.6	Placement
Catalano Seafood Ltd	CSF AU	03/11/2022	Consumer	\$0.200	5.03	16.0	IPO
Lukin Resources Ltd	LKN AU	03/11/2022	Energy & Minerals	\$0.200	7.50	13.4	IPO
Corazon Mining Ltd	CZN AU	03/14/2022	Energy & Minerals	\$0.030	10.69	11.8	RIGHTS
Ausgold Ltd	AUC AU	03/14/2022	Energy & Minerals	\$0.040	10.99	75.6	Placement
Suvo Strategic Minerals Ltd	SUV AU	03/14/2022	Energy & Minerals	\$0.085	7.50	57.3	Placement
Avenira Ltd	AEV AU	03/16/2022	Energy & Minerals	\$0.013	0.00	15.6	RIGHTS
Vimy Resources Ltd	VMY AU	03/16/2022	Energy & Minerals	\$0.170	17.00	196.8	Placement
Impact Minerals Ltd	IPT AU	03/16/2022	Energy & Minerals	\$0.012	2.00	26.3	Placement



Pioneer Credit Ltd	PNC AU	03/16/2022	Financial	\$0.550	11.35	56.8	Placement
Tali Digital Ltd	TD1 AU	03/16/2022	Technology	\$0.011	1.54	11.8	Placement
Many Peaks Gold Ltd	MPG AU	03/16/2022	Energy & Minerals	\$0.200	5.50	7.7	IPO
Laneway Resources Ltd	LNJ AU	03/17/2022	Energy & Minerals	\$0.005	7.88	33.6	RIGHTS
Pengana Private Equity Trust	PE1 AU	03/17/2022	Financial	\$1.540	74.08	386.0	RIGHTS
BluGlass Ltd	BLG AU	03/17/2022	Industrial	\$0.030	7.54	33.6	RIGHTS
Aura Energy Ltd	AEE AU	03/17/2022	Energy & Minerals	\$0.250	8.80	114.9	Placement
PSC Insurance Group Ltd	PSI AU	03/17/2022	Financial	\$4.500	80.00	1,570.0	Placement
MOQ Ltd	MOQ AU	03/18/2022	Technology	\$0.050	6.00	18.6	RIGHTS
Cauldron Energy Ltd	CXU AU	03/18/2022	Energy & Minerals	0.017	0.75	9.1	Placement
Westgold Resources Ltd	WGX AU	03/18/2022	Energy & Minerals	\$2.100	100.80	994.3	Placement
Stelar Metals Ltd	SLB AU	03/18/2022	Energy & Minerals	\$0.200	7.00	10.1	IPO
Bio-Gene Technology Ltd	BGT AU	03/21/2022	Energy & Minerals	\$0.200	1.50	35.4	Placement
Simble Solutions Ltd	SIS AU	03/21/2022	Technology	\$0.020	0.90	7.7	Placement
Marvel Gold Ltd	MVL AU	03/22/2022	Energy & Minerals	\$0.045	5.28	31.1	RIGHTS
Kiland Ltd	KIL AU	03/22/2022	Financial	\$1.100	32.39	53.6	RIGHTS
Pioneer Credit Ltd	PNC AU	03/22/2022	Financial	\$0.550	5.00	52.6	RIGHTS
Pantoro Ltd	PNR AU	03/22/2022	Energy & Minerals	\$0.290	45.00	453.8	Placement
Pacific Bauxite Ltd	PBX AU	03/22/2022	Energy & Minerals	\$0.200	4.50	15.8	Placement
Megaport Ltd	MP1 AU	03/22/2022	Technology	\$13.050	39.15	2,061.2	Placement
Norfolk Metals Ltd	NFL AU	03/22/2022	Energy & Minerals	\$0.200	5.50	6.6	IPO
Brightstar Resources Ltd	BTR AU	03/23/2022	Energy & Minerals	\$0.025	2.50	16.2	Placement
Boss Energy Ltd	BOE AU	03/23/2022	Energy & Minerals	\$2.150	92.07	725.1	Placement
E2 Metals Ltd	E2M AU	03/23/2022	Energy & Minerals	\$0.175	3.95	30.3	Placement
Melbana Energy Ltd	MAY AU	03/23/2022	Energy & Minerals	\$0.120	15.00	336.4	Placement
Abacus Property Group	ABP AU	03/23/2022	Financial	\$3.380	200.00	3,013.1	Placement
AustChina Holdings Ltd	AUH AU	03/23/2022	Financial	\$0.014	2.54	28.0	Placement
Pinnacle Minerals Ltd	PIM AU	03/23/2022	Energy & Minerals	\$0.200	4.50	7.3	IPO
oOh!media Ltd	OML AU	03/24/2022	Communications	\$1.560	99.61	933.9	Placement

St George Mining Ltd	SGQ AU	03/24/2022	Energy & Minerals	\$0.052	4.80	34.9	Placement
Helix Resources Ltd	HLX AU	03/24/2022	Energy & Minerals	\$0.012	3.84	19.2	Placement
Golden Rim Resources Ltd	GMR AU	03/25/2022	Energy & Minerals	\$0.078	4.48	23.7	Placement
Haemokinesis Pty Ltd	1995337D AU	03/25/2022	Consumer	\$0.200	17.00	0.0	IPO
OreCorp Ltd	ORR AU	03/28/2022	Energy & Minerals	\$0.200	12.00	298.3	RIGHTS
Far East Gold Ltd	FEG AU	03/28/2022	Energy & Minerals	\$0.200	11.73	24.4	IPO
Eagle Mountain Mining Ltd	EM2 AU	03/30/2022	Energy & Minerals	\$0.450	14.30	118.6	Placement
New World Resources Ltd	NWC AU	03/31/2022	Energy & Minerals	\$0.200	3.00	83.0	RIGHTS
Stanmore Resources Ltd	SMR AU	03/31/2022	Energy & Minerals	\$1.100	694.07	1,559.4	RIGHTS
Ardea Resources Ltd	ARL AU	03/31/2022	Energy & Minerals	\$0.700	21.49	118.7	Placement
BluGlass Ltd	BLG AU	03/31/2022	Industrial	\$0.030	3.43	33.6	Placement

Total **\$2,024.6**
Average **\$30.22**

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