



BRIDGE STREET
CAPITAL PARTNERS

ECM Monthly Brief

May 2022



OVERVIEW – MAY 2022

- ASX-listed companies raised A\$1.7b in May 2022.
- Represents a 41% decrease vs May 2021's total of \$2.9b, and a 21% increase vs April 2022's total of \$1.4b.
- Total of 91 transactions, average size of \$19.02m.
- Total funds raised in May 2022 for Energy & Minerals was \$1.0b.
- Total of 63 Energy & Minerals transactions, average size of \$16.37m
- The top 5 ECM transactions in May 2022 were:

- Nufarm Ltd	\$324.27m
- AUB Group Ltd	\$279.22m
- Chrysos Corp Ltd	\$183.27m
- Chalice Mining Ltd	\$100.00m
- Wiluna Mining Corp Ltd	\$84.53m

OVERVIEW – YTD MAY 2022

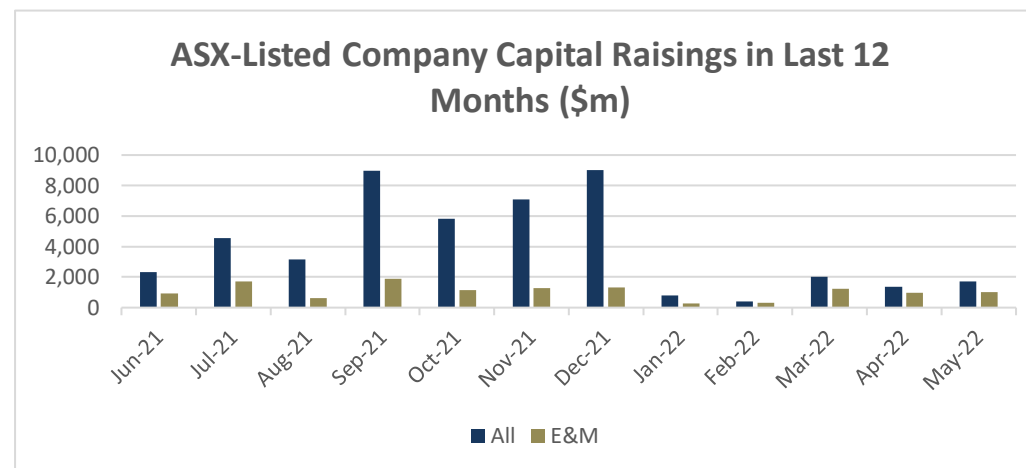
- ASX-listed companies raised A\$6.3b in the five months to 31 May 2022
- Represents a 42% decrease from 2021 comparable period of \$10.9b
- Total of 347 transactions vs. 458 in the comparable period last year

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LTM ECM VOLUMES



Sources:

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

Notes

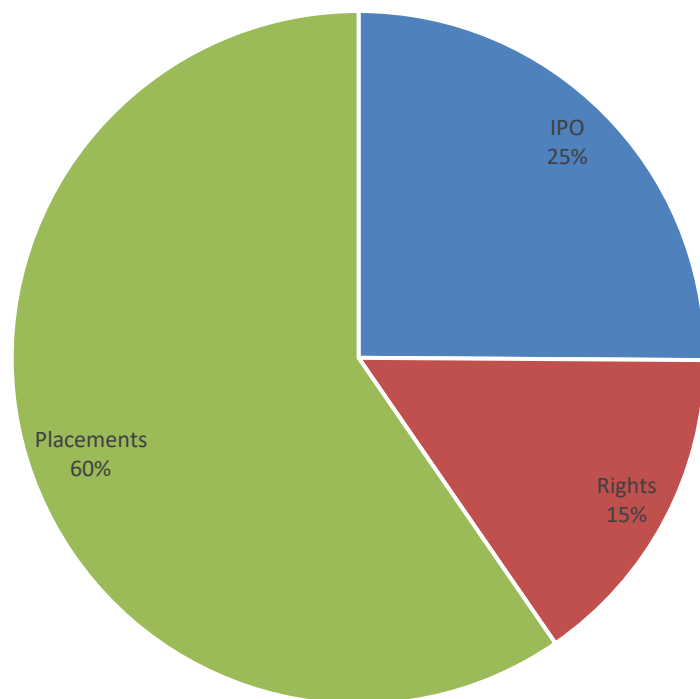
- E&M denotes Energy and Minerals
- Data excludes secondary market sales.
- Raisings with multiple tranches in multiple months are listed in the respective months when the shares commenced trading on the ASX

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

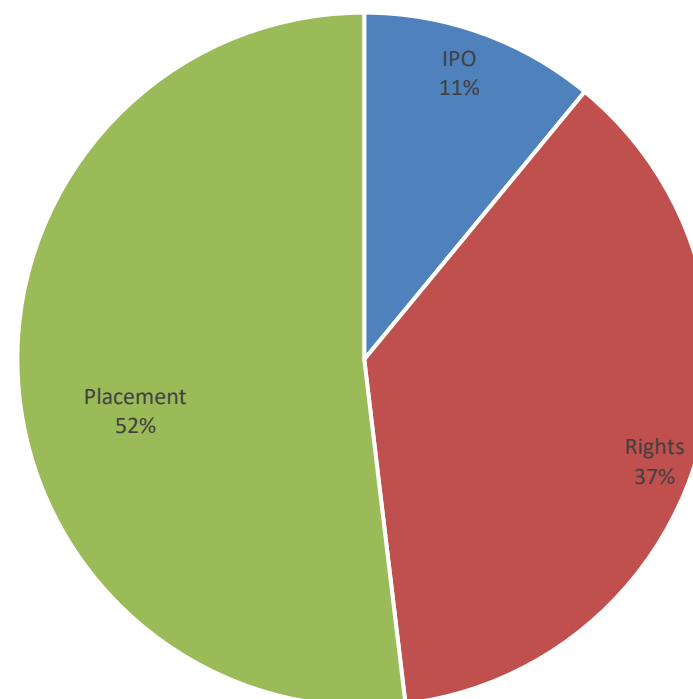


YTD CATEGORY BREAKDOWN

ECM Volume (\$m) YTD May 2021
\$10.9b



ECM Volume (\$m) YTD May 2022
\$6.3b





YTD DATA

ALL RAISINGS

	<u>May '22 YTD</u>	<u>May '21 YTD</u>
<u>Total Raisings (\$m)</u>		
Placements	3,284.0	6,507.8
IPOs	693.8	2,741.0
Rights	2,350.1	1,669.1
Total	6,327.9	10,917.9

No of Deals

Placements	198	330
IPOs	56	51
Rights	93	77
Total	347	458

Average Deal Size (\$m)

Placements	16.59	19.72
IPOs	12.39	53.75
Rights	25.27	21.68
Av. All Capital Raisings	18.24	23.84

ENERGY & MINERALS RAISINGS

	<u>May '22 YTD</u>	<u>May '21 YTD</u>
<u>Total Raisings (\$m)</u>		
Placements	2,183.7	3,315.0
IPOs	326.0	545.5
Rights	1,328.7	376.7
Total	3,838.4	4,237.2

No of Deals

Placements	146	203
IPOs	40	26
Rights	58	36
Total	244	265

Average Deal Size (\$m)

Placements	14.96	16.33
IPOs	8.15	20.98
Rights	22.91	10.46
Av. All Capital Raisings	15.73	15.99



MONTHLY DATA

ALL RAISINGS

	<u>May '22</u>	<u>April '22</u>	<u>May '21</u>
<u>Total Raisings (\$m)</u>			
Placements	854.8	807.3	1,283.0
IPOs	301.3	158.3	1,437.1
Rights	574.9	410.1	153.8
Total	1,730.9	1,375.7	2,873.9

No of Deals

Placements	49	54	70
IPOs	12	14	17
Rights	30	22	17
Total	91	90	104

Average Deal Size (\$m)

Placements	17.44	14.95	18.33
IPOs	25.11	11.31	84.54
Rights	19.16	18.64	9.04
Av. All Capital Raisings	19.02	15.29	27.63

ENERGY & MINERALS RAISINGS

	<u>May '22</u>	<u>April '22</u>	<u>May '21</u>
<u>Total Raisings (\$m)</u>			
Placements	680.0	760.2	350.8
IPOs	113.4	77.3	163.5
Rights	237.7	140.4	89.9
Total	1,031.2	977.9	604.2

No of Deals

Placements	32	45	41
IPOs	10	9	9
Rights	21	13	9
Total	63	67	59

Average Deal Size (\$m)

Placements	21.25	16.89	8.56
IPOs	11.34	8.59	18.16
Rights	11.32	10.80	9.99
Av. All Capital Raisings	16.37	14.60	10.24



APPENDIX 1 – RAISINGS IN MAY 2022 BY DATE

Issuer Name	Issuer Ticker	Listing Date (Intl)	Industry Sector	Offer Price	Offer Size (\$M)	Market Cap (\$M)	Offer Type
Bikeexchange Ltd	BEX AU	05/02/2022	Consumer, Cyclical	0.020	6.34	10.1	RIGHTS
OncoSil Medical Ltd	OSL AU	05/02/2022	Consumer	0.050	6.09	44.6	RIGHTS
Australian Dairy Nutritionals	AHF AU	05/02/2022	Consumer	0.065	4.50	34.2	Placement
Universal Biosensors Inc	UBI AU	05/02/2022	Consumer	0.770	6.00	137.1	Placement
Caravel Minerals Ltd	CVV AU	05/02/2022	Energy & Minerals	0.240	4.68	79.4	RIGHTS
Auking Mining Ltd	AKN AU	05/02/2022	Energy & Minerals	0.140	2.64	12.5	Placement
Allup Silica Ltd	APS AU	05/02/2022	Energy & Minerals	0.200	5.00	16.9	IPO
Solstice Minerals Ltd	SLS AU	05/02/2022	Energy & Minerals	0.200	12.00	20.0	IPO
Sarama Resources Ltd	SRR AU	05/02/2022	Energy & Minerals	0.210	8.00	29.0	IPO
Ausgold Ltd	AUC AU	05/02/2022	Energy & Minerals	0.040	2.80	81.2	Placement
Intelligent Monitoring Group L	IMB AU	05/03/2022	Consumer	0.150	9.98	13.0	RIGHTS
Epsilon Healthcare Ltd	EPN AU	05/03/2022	Consumer	0.034	0.60	8.2	Placement
Bass Oil Ltd	BAS AU	05/03/2022	Energy & Minerals	0.045	4.02	7.1	RIGHTS
Sierra Nevada Gold Inc	SNX AU	05/03/2022	Energy & Minerals	0.500	10.03	30.5	IPO
Renascor Resources Ltd	RNU AU	05/03/2022	Energy & Minerals	0.270	65.00	580.8	Placement
Equity Story Group Ltd	EQS AU	05/03/2022	Financial	0.200	4.64	21.4	IPO
M8 Sustainable Ltd	M8S AU	05/03/2022	Industrial	0.010	10.02	5.3	RIGHTS
Belararox Ltd	BRX AU	05/04/2022	Energy & Minerals	0.010	0.24	25.1	RIGHTS
Pure Hydrogen Corp Ltd	PH2 AU	05/04/2022	Energy & Minerals	0.200	3.00	111.5	RIGHTS
Koba Resources Ltd	KOB AU	05/04/2022	Energy & Minerals	0.200	9.00	13.0	IPO
Petratherm Ltd	PTR AU	05/04/2022	Energy & Minerals	0.120	3.10	27.0	Placement
Triton Minerals Ltd	TON AU	05/04/2022	Energy & Minerals	0.029	0.46	36.5	Placement
Green Technology Metals Ltd	GT1 AU	05/04/2022	Energy & Minerals	1.050	31.74	243.4	Placement
Horizon Gold Ltd	HRN AU	05/05/2022	Energy & Minerals	0.350	7.18	37.4	RIGHTS
Black Canyon Ltd	BCA AU	05/05/2022	Energy & Minerals	0.330	2.30	16.1	Placement
Kuniko Ltd	KNI AU	05/05/2022	Energy & Minerals	1.000	7.69	64.2	Placement
Jade Gas Holdings Ltd	JGH AU	05/05/2022	Energy & Minerals	0.052	6.50	69.4	Placement



Resolution Minerals Ltd	RML AU	05/06/2022	Energy & Minerals	0.002	0.82	7.4	RIGHTS
Shree Minerals Ltd	SHH AU	05/06/2022	Energy & Minerals	0.200	1.00	12.8	RIGHTS
Alice Queen Ltd	AQX AU	05/06/2022	Energy & Minerals	0.006	1.00	10.2	Placement
Theta Gold Mines Ltd	TGM AU	05/06/2022	Energy & Minerals	0.120	1.48	66.0	Placement
Talon Energy Ltd	TPD AU	05/06/2022	Energy & Minerals	0.008	10.71	66.9	Placement
Respiri Ltd	RSH AU	05/06/2022	Technology	0.045	1.67	34.2	Placement
Chrysos Corp Ltd	C79 AU	05/06/2022	Technology	6.500	183.27	637.2	IPO
OncoSil Medical Ltd	OSL AU	05/09/2022	Consumer	0.050	4.00	43.6	Placement
Australian Mines Ltd	AUZ AU	05/09/2022	Energy & Minerals	0.115	3.70	48.6	RIGHTS
Eden Innovations Ltd	EDE AU	05/09/2022	Energy & Minerals	0.013	3.76	27.8	RIGHTS
Hexagon Energy Materials Ltd	HXG AU	05/09/2022	Energy & Minerals	0.028	1.91	14.4	Placement
Wiseway Group Ltd	WWG AU	05/09/2022	Industrial	0.170	3.92	24.5	RIGHTS
Reedy Lagoon Corp Ltd	RLC AU	05/10/2022	Energy & Minerals	0.040	3.13	14.3	RIGHTS
Kinetiko Energy Ltd	KKO AU	05/10/2022	Energy & Minerals	0.075	3.13	50.8	RIGHTS
Miramar Resources Ltd	M2R AU	05/10/2022	Energy & Minerals	0.170	2.39	12.0	Placement
Triangle Energy Global Ltd	TEG AU	05/10/2022	Energy & Minerals	0.013	3.39	17.4	Placement
QEM Ltd	QEM AU	05/10/2022	Energy & Minerals	0.205	1.68	24.9	Placement
White Rock Minerals Ltd	WRM AU	05/11/2022	Energy & Minerals	0.150	2.40	26.1	Placement
Linus Technologies Ltd	LNU AU	05/11/2022	Technology	0.010	1.65	19.3	Placement
Zinc of Ireland NL	ZMI AU	05/12/2022	Energy & Minerals	0.050	1.60	10.1	Placement
Pearl Global Ltd	PG1 AU	05/12/2022	Energy & Minerals	0.020	2.40	20.5	Placement
Senetas Corp Ltd	SEN AU	05/12/2022	Technology	0.038	5.00	46.1	Placement
Family Zone Cyber Safety Ltd	FZO AU	05/12/2022	Technology	0.340	30.95	279.5	Placement
QuickFee Ltd	QFE AU	05/13/2022	Consumer	0.100	3.65	26.0	Placement
Aeon Metals Ltd	AML AU	05/13/2022	Energy & Minerals	0.040	12.57	36.2	RIGHTS
Buru Energy Ltd	BRU AU	05/13/2022	Energy & Minerals	0.160	14.36	89.3	RIGHTS
Great Western Exploration Ltd	GTE AU	05/13/2022	Energy & Minerals	0.080	2.72	13.6	Placement
Sovereign Metals Ltd	SVM AU	05/13/2022	Energy & Minerals	0.670	14.88	310.4	Placement
Payright Ltd	PYR AU	05/13/2022	Financial	0.180	1.50	17.5	Placement



Southern Cross Gold Ltd	SXG AU	05/16/2022	Energy & Minerals	0.200	33.87	32.2	IPO
Black Rock Mining Ltd	BKT AU	05/16/2022	Energy & Minerals	0.240	25.00	234.5	Placement
Aurora Energy Metals Ltd	1AE AU	05/18/2022	Energy & Minerals	0.200	8.00	28.5	IPO
AUB Group Ltd	AUB AU	05/18/2022	Financial	19.500	70.78	2,034.0	Placement
Pantera Minerals Ltd	PFE AU	05/19/2022	Energy & Minerals	0.010	1.94	10.1	RIGHTS
GCX Metals Ltd	GCX AU	05/19/2022	Energy & Minerals	0.050	2.00	3.6	Placement
Tombola Gold Ltd	TBA AU	05/19/2022	Energy & Minerals	0.060	7.12	57.3	Placement
Magnetite Mines Ltd	MGT AU	05/20/2022	Energy & Minerals	0.025	15.80	94.8	Placement
Amaero International Ltd	3DA AU	05/20/2022	Industrial	0.210	7.07	49.7	Placement
Nufarm Ltd/Australia	NUF AU	05/24/2022	Energy & Minerals	5.380	324.27	2,044.5	Placement
AUB Group Ltd	AUB AU	05/24/2022	Financial	19.500	279.22	1,650.4	RIGHTS
Future First Technologies Ltd	FFT AU	05/24/2022	Technology	0.035	2.50	22.4	Placement
Resolution Minerals Ltd	RML AU	05/25/2022	Energy & Minerals	0.012	1.86	9.8	Placement
Bellavista Resources Ltd	BVR AU	05/25/2022	Energy & Minerals	0.200	6.50	13.4	IPO
Apiam Animal Health Ltd	AHX AU	05/26/2022	Consumer	0.700	20.25	103.9	RIGHTS
GTI Energy Ltd	GTR AU	05/26/2022	Energy & Minerals	0.200	2.50	22.6	RIGHTS
TG Metals Ltd	TG6 AU	05/26/2022	Energy & Minerals	0.200	6.00	11.5	IPO
Demetallica Ltd	DRM AU	05/26/2022	Energy & Minerals	0.250	15.00	23.9	IPO
PSC Insurance Group Ltd	PSI AU	05/26/2022	Financial	4.300	24.98	1,500.5	Placement
Airtasker Ltd	ART AU	05/26/2022	Technology	0.430	2.70	189.3	Placement
Norwood Systems Ltd	NOR AU	05/27/2022	Communications	0.015	0.64	3.9	RIGHTS
DomaCom Ltd	DCL AU	05/27/2022	Communications	0.066	0.74	24.6	Placement
Ookami Ltd	OOK AU	05/27/2022	Technology	0.180	0.68	8.9	RIGHTS
Openpay Group Ltd	OPY AU	05/30/2022	Communications	0.240	6.44	38.0	Placement
Wiluna Mining Corp Ltd	WMC AU	05/30/2022	Energy & Minerals	0.400	84.53	110.7	RIGHTS
Firefinch Ltd	FFX AU	05/30/2022	Energy & Minerals	0.700	79.80	1,134.0	RIGHTS
DMC Mining Ltd	DMM AU	05/30/2022	Energy & Minerals	0.005	0.13	5.1	RIGHTS
Rubix Resources Ltd	RB6 AU	05/30/2022	Energy & Minerals	0.001	0.02	5.2	RIGHTS
Conico Ltd	CNJ AU	05/30/2022	Energy & Minerals	0.012	0.20	16.3	Placement



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Invictus Energy Ltd	IVZ AU	05/30/2022	Energy & Minerals	0.200	11.35	149.0	Placement
Australian Vanadium Ltd	AVL AU	05/30/2022	Energy & Minerals	0.047	20.00	187.2	Placement
Chalice Mining Ltd	CHN AU	05/30/2022	Energy & Minerals	6.000	100.00	2,230.1	Placement
Metalicity Ltd	MCT AU	05/31/2022	Energy & Minerals	0.005	3.65	15.6	Placement
Metalicity Ltd	MCT AU	05/31/2022	Energy & Minerals	0.005	3.65	15.6	RIGHTS
GCX Metals Ltd	GCX AU	05/31/2022	Energy & Minerals	0.050	3.58	3.6	RIGHTS

Total **\$1,730.9**
Average **\$19.02**

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