



BRIDGE STREET
CAPITAL PARTNERS

ECM Monthly Brief

June 2022



OVERVIEW – JUNE 2022

- ASX-listed companies raised A\$3.3b in June 2022.
- Represents a 65% increase vs June 2021's total of \$2.0b, and a 94% increase vs May 2022's total of \$1.7b.
- Total of 54 transactions, average size of \$60.28m.
- Total funds raised in June 2022 for Energy & Minerals was \$1.8b.
- Total of 33 Energy & Minerals transactions, average size of \$53.74m
- The top 5 ECM transactions in June 2022 were:

- carsales.com Ltd	\$1,206.88m
- Woodside Energy Group Ltd	\$1,107.71m
- Sayona Mining Ltd	\$189.80m
- Metrics Master Income Trust	\$187.37m
- Cooper Energy Ltd	\$160.01m

OVERVIEW – YTD JUNE 2022

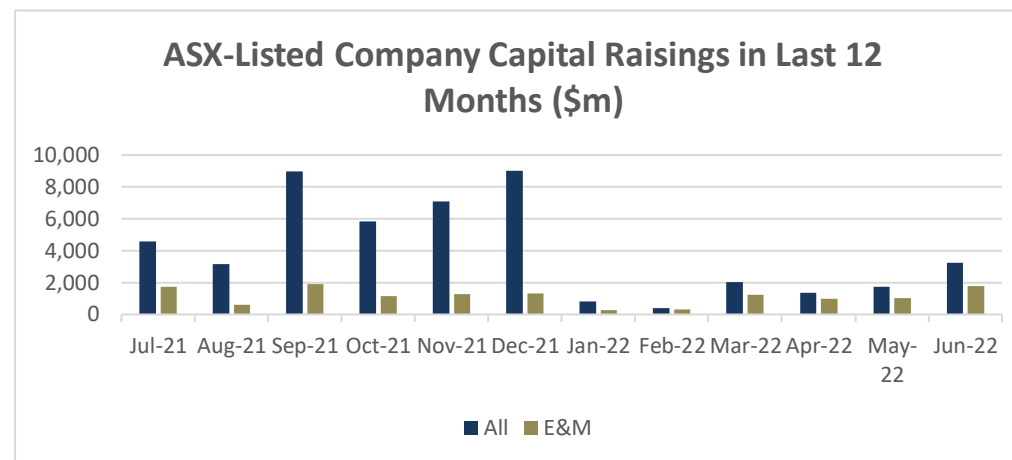
- ASX-listed companies raised A\$9.6b in the six months to 30 June 2022
- Represents a 26% decrease from 2021 comparable period of \$12.9b
- Total of 401 transactions vs. 553 in the comparable period last year

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LTM ECM VOLUMES



Sources:

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

Notes

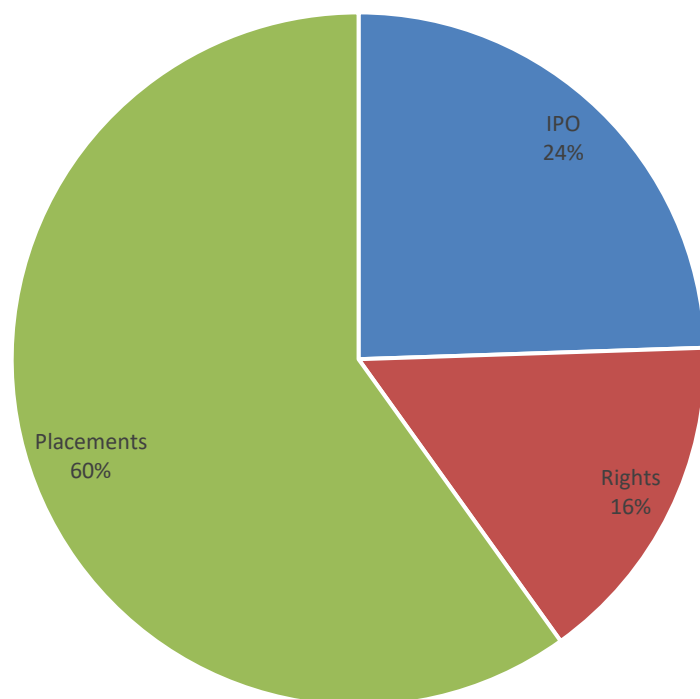
- E&M denotes Energy and Minerals
- Data excludes secondary market sales.
- Raisings with multiple tranches in multiple months are listed in the respective months when the shares commenced trading on the ASX

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

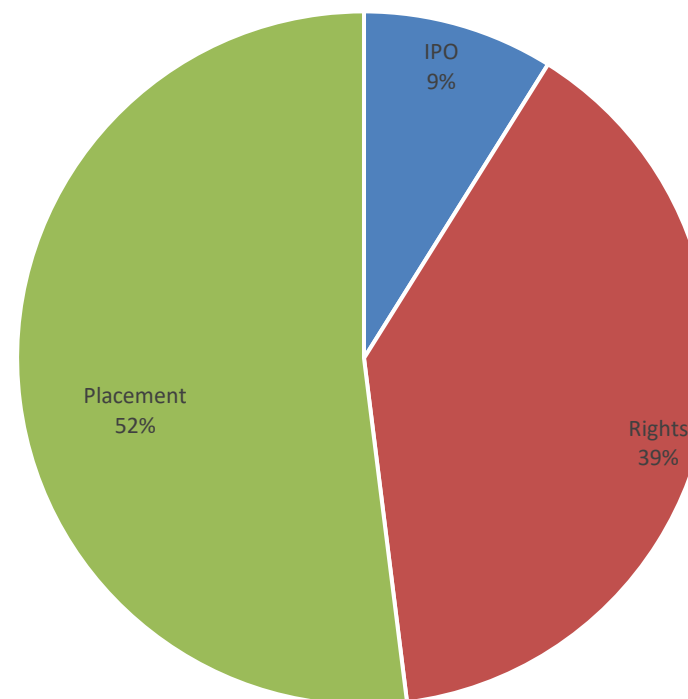


YTD CATEGORY BREAKDOWN

ECM Volume (\$m) YTD June 2021
\$12.9b



ECM Volume (\$m) YTD June 2022
\$9.6b





YTD DATA

ALL RAISINGS

	<u>June '22 YTD</u>	<u>June '21 YTD</u>
<u>Total Raisings (\$m)</u>		
Placements	4,981.4	7,712.8
IPOs	853.3	3,151.2
Rights	3,748.3	2,012.1
Total	9,583.0	12,876.1

No of Deals

Placements	231	397
IPOs	64	64
Rights	106	92
Total	401	553

Average Deal Size (\$m)

Placements	21.56	19.43
IPOs	13.33	49.24
Rights	35.36	21.87
Av. All Capital Raisings	23.90	23.28

ENERGY & MINERALS RAISINGS

	<u>June '22 YTD</u>	<u>June '21 YTD</u>
<u>Total Raisings (\$m)</u>		
Placements	3,627.8	4,139.9
IPOs	480.7	604.2
Rights	1,503.5	661.2
Total	5,612.0	5,405.4

No of Deals

Placements	165	247
IPOs	47	32
Rights	65	45
Total	277	324

Average Deal Size (\$m)

Placements	21.99	16.76
IPOs	10.23	18.88
Rights	23.13	14.69
Av. All Capital Raisings	20.26	16.68



MONTHLY DATA

ALL RAISINGS

	<u>June '22</u>	<u>May '22</u>	<u>June '21</u>
<u>Total Raisings (\$m)</u>			
Placements	1,697.4	854.8	1,205.0
IPOs	159.5	301.3	410.2
Rights	1,398.2	574.9	343.0
Total	3,255.1	1,730.9	1,958.2

No of Deals

Placements	33	49	67
IPOs	8	12	13
Rights	13	30	15
Total	54	91	95

Average Deal Size (\$m)

Placements	51.44	17.44	17.99
IPOs	19.94	25.11	31.55
Rights	107.55	19.16	22.87
Av. All Capital Raisings	60.28	19.02	20.61

ENERGY & MINERALS RAISINGS

	<u>June '22</u>	<u>May '22</u>	<u>June '21</u>
<u>Total Raisings (\$m)</u>			
Placements	1,444.0	680.0	825.0
IPOs	154.7	113.4	58.7
Rights	174.7	237.7	284.5
Total	1,773.5	1,031.2	1,168.2

No of Deals

Placements	19	32	44
IPOs	7	10	6
Rights	7	21	9
Total	33	63	59

Average Deal Size (\$m)

Placements	76.00	21.25	18.75
IPOs	22.11	11.34	9.78
Rights	24.96	11.32	31.61
Av. All Capital Raisings	53.74	16.37	19.80

APPENDIX 1 – RAISINGS IN JUNE 2022 BY DATE

Issuer Name	Issuer Ticker	Listing Date (Intl)	Industry Sector	Offer Price	Offer Size (\$M)	Market Cap (\$M)	Offer Type
Nordic Nickel Ltd/Australia	NNL AU	06/01/2022	Energy & Minerals	0.250	12.00	32.2	IPO
Next Science Ltd	NXS AU	06/02/2022	Consumer	0.900	10.00	193.3	Placement
BWX Ltd	BWX AU	06/02/2022	Consumer	0.600	9.68	111.9	RIGHTS
Sayona Mining Ltd	SYA AU	06/02/2022	Energy & Minerals	0.180	189.80	1,483.7	Placement
Woodside Energy Group Ltd	WDS AU	06/02/2022	Energy & Minerals	29.150	1,107.71	55,348.6	Placement
xReality Group Ltd	XRG AU	06/02/2022	Technology	0.032	1.26	12.0	Placement
Living Cell Technologies Ltd	LCT AU	06/03/2022	Consumer	0.005	1.29	6.4	Placement
Black Cat Syndicate Ltd	BC8 AU	06/03/2022	Energy & Minerals	0.550	35.00	112.9	Placement
Crowd Media Holdings Ltd	CM8 AU	06/03/2022	Technology	0.030	1.50	21.6	Placement
Jatcorp Ltd	JAT AU	06/06/2022	Consumer, Cyclical	0.012	4.28	25.7	RIGHTS
EVE Health Group Ltd	EVE AU	06/06/2022	Consumer	0.001	0.00	5.1	RIGHTS
Navarre Minerals Ltd	NML AU	06/06/2022	Energy & Minerals	0.066	4.50	94.6	Placement
Uvre Ltd	UVA AU	06/07/2022	Energy & Minerals	0.200	6.00	8.2	IPO
Moho Resources Ltd	MOH AU	06/07/2022	Energy & Minerals	0.033	0.97	5.3	Placement
Predictive Discovery Ltd	PDI AU	06/07/2022	Energy & Minerals	0.180	37.12	284.6	Placement
Southern Palladium Ltd	SPD AU	06/08/2022	Energy & Minerals	0.500	19.00	44.9	IPO
Australian Rare Earths Ltd	AR3 AU	06/08/2022	Energy & Minerals	0.440	8.13	0.0	Placement
Cooper Energy Ltd	COE AU	06/08/2022	Energy & Minerals	0.245	160.01	577.1	RIGHTS
Metrics Master Income Trust	MXT AU	06/08/2022	Financial	2.000	187.37	1,758.3	Placement
HSC Technology Group Ltd	HSC AU	06/08/2022	Technology	0.010	1.50	21.7	Placement
Credit Clear Ltd	CCR AU	06/10/2022	Communications	0.430	7.50	157.8	Placement
Argenica Therapeutics Ltd	AGN AU	06/10/2022	Consumer	0.400	5.50	34.8	Placement
Battery Minerals Ltd	BAT AU	06/10/2022	Energy & Minerals	0.007	1.82	17.1	Placement
Babylon Pump & Power Ltd	BPP AU	06/10/2022	Energy & Minerals	0.006	6.36	6.6	RIGHTS
Eon NRG Ltd	E2E AU	06/13/2022	Energy & Minerals	0.001	0.12	0.9	Placement
Pinnacle Minerals Ltd	PIM AU	06/13/2022	Energy & Minerals	0.005	0.09	4.5	RIGHTS



Kingsland Minerals Ltd	KNG AU	06/14/2022	Energy & Minerals	0.200	4.70	6.1	
Empire Energy Group Ltd	EEG AU	06/14/2022	Energy & Minerals	0.220	27.50	162.6	Placement
Kopore Metals Ltd	KMT AU	06/14/2022	Energy & Minerals	0.033	1.58	31.8	Placement
Painchek Ltd	PCK AU	06/14/2022	Technology	0.028	1.59	34.7	RIGHTS
Norwood Systems Ltd	NOR AU	06/15/2022	Communications	0.015	0.64	5.7	Placement
Alterra Ltd	1AG AU	06/15/2022	Energy & Minerals	0.014	0.97	9.7	Placement
Babylon Pump & Power Ltd	BPP AU	06/15/2022	Energy & Minerals	0.006	1.04	14.3	Placement
First Au Ltd	FAU AU	06/15/2022	Financial	0.000	1.00	8.2	RIGHTS
Apiam Animal Health Ltd	AHX AU	06/17/2022	Consumer	0.700	0.00	0.0	Placement
Cavalier Resources Ltd	CVR AU	06/17/2022	Energy & Minerals	0.200	5.00	10.6	IPO
92 Energy Ltd	92E AU	06/17/2022	Energy & Minerals	0.780	8.70	68.6	Placement
Tesoro Gold Ltd	TSO AU	06/20/2022	Energy & Minerals	0.060	4.90	45.0	Placement
Dateline Resources Ltd	DTR AU	06/21/2022	Energy & Minerals	0.100	4.31	49.6	Placement
OD6 Metals Ltd	OD6 AU	06/22/2022	Energy & Minerals	0.200	8.00	20.5	IPO
Trajan Group Holdings Ltd	TRJ AU	06/23/2022	Consumer	2.000	29.67	298.9	Placement
Leo Lithium Ltd	LLL AU	06/23/2022	Energy & Minerals	0.700	100.04	838.3	IPO
Resource Mining Corp Ltd	RMI AU	06/24/2022	Energy & Minerals	0.120	1.20	50.2	Placement
Discovex Resources Ltd	DCX AU	06/24/2022	Energy & Minerals	0.004	2.94	10.3	RIGHTS
FBR Ltd	FBR AU	06/24/2022	Industrial	0.018	4.00	47.7	Placement
Medibio Ltd	MEB AU	06/27/2022	Consumer	0.002	0.54	4.1	Placement
Miramar Resources Ltd	M2R AU	06/27/2022	Energy & Minerals	0.010	0.35	6.2	RIGHTS
CHEMX MATERIALS Ltd	CMX AU	06/27/2022	Energy & Minerals	0.005	0.11	12.3	RIGHTS
Canyon Resources Ltd	CAY AU	06/28/2022	Energy & Minerals	0.045	4.71	36.3	Placement
Alterra Ltd	1AG AU	06/28/2022	Energy & Minerals	0.014	4.87	7.0	RIGHTS
Bindi Metals Ltd	BIM AU	06/28/2022	Financial	0.200	4.80	6.3	IPO
carsales.com Ltd	CAR AU	06/29/2022	Communications	17.750	1,206.88	5,258.1	RIGHTS
Bikeexchange Ltd	BEX AU	06/29/2022	Consumer, Cyclical	0.020	2.61	10.9	Placement
Horizon Minerals Ltd	HRZ AU	06/30/2022	Energy & Minerals	0.090	4.00	55.1	Placement

Total	\$3,255.1
Average	\$60.28

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