



BRIDGE STREET
CAPITAL PARTNERS

ECM Monthly Brief

September 2022



OVERVIEW – SEPTEMBER 2022

- ASX-listed companies raised A\$4.2b in September 2022.
- Represents an 28% decrease vs September 2021's total of \$5.8b, and a 26% decrease vs August 2022's total of \$5.7b.
- Total of 76 transactions, average size of \$54.95m.
- Total funds raised in September 2022 for Energy & Minerals was \$0.5b.
- Total of 43 Energy & Minerals transactions, average size of \$11.28m
- The top 5 ECM transactions in September 2022 were:

- Atlas Arteria Ltd	\$3,098.3m
- Regal Partners Ltd	\$110.0m
- Australian Pacific Coal Ltd	\$100.1m
- EQT Holdings Ltd	\$89.9m
- Imugene Ltd	\$80.00m

OVERVIEW – YTD SEPTEMBER 2022

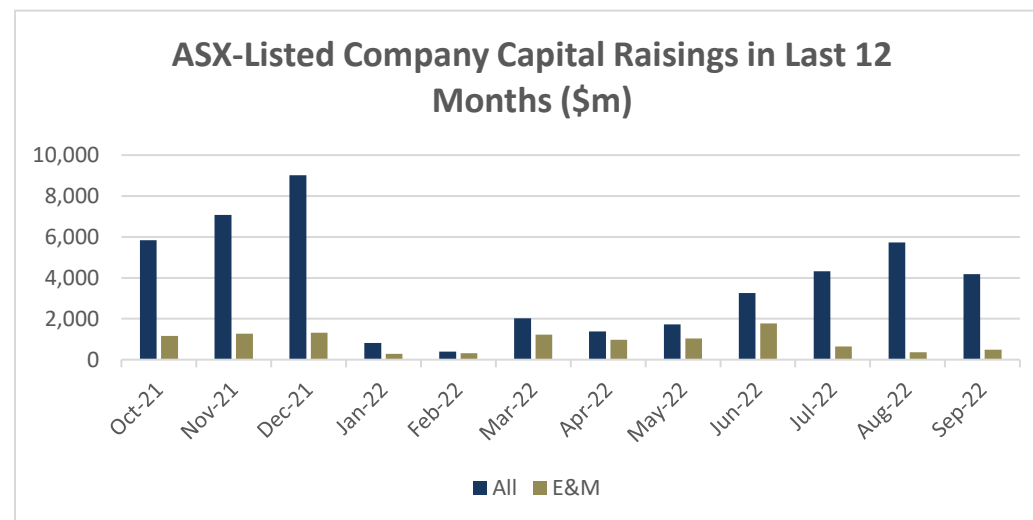
- ASX-listed companies raised A\$23.8b in the nine months to 30 September 2022
- Represents a 13% decrease from 2021 comparable period of \$27.3b
- Total of 622 transactions vs. 862 in the comparable period last year

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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 September 2022 contained at Appendix 1.



MONTHLY DATA

ALL RAISINGS

	<u>September '22</u>	<u>August '22</u>	<u>September '21</u>
<u>Total Raisings (\$m)</u>			
Placements	690.3	5,453.6	2,540.5
IPOs	68.3	18.6	952.8
Rights	3,417.8	253.8	2,318.2
Total	4,176.4	5,726.1	5,811.6

No of Deals

Placements	49	63	72
IPOs	7	3	22
Rights	20	27	28
Total	76	93	122

Average Deal Size (\$m)

Placements	14.09	86.57	35.29
IPOs	9.75	6.20	43.31
Rights	170.89	9.40	82.79
Av. All Capital Raisings	54.95	61.57	47.64

ENERGY & MINERALS RAISINGS

	<u>September '22</u>	<u>August '22</u>	<u>September '21</u>
<u>Total Raisings (\$m)</u>			
Placements	316.6	278.8	1,138.6
IPOs	38.8	18.6	103.6
Rights	129.8	62.2	524.5
Total	485.2	359.7	1,766.7

No of Deals

Placements	29	44	49
IPOs	5	3	15
Rights	9	13	15
Total	43	60	79

Average Deal Size (\$m)

Placements	10.92	6.34	23.24
IPOs	7.75	6.20	6.91
Rights	14.43	4.79	34.97
Av. All Capital Raisings	11.28	5.99	22.36



YTD DATA

ALL RAISINGS

	<u>September '22 YTD</u>	<u>September '21 YTD</u>
<u>Total Raisings (\$m)</u>		
Placements	11,772.8	14,349.9
IPOs	981.6	6,501.5
Rights	11,044.6	6,401.3
Total	23,799.0	27,252.7

No of Deals

Placements	376	585
IPOs	81	124
Rights	165	153
Total	622	862

Average Deal Size (\$m)

Placements	31.31	24.53
IPOs	12.12	52.43
Rights	66.94	41.84
Av. All Capital Raisings	38.26	31.62

ENERGY & MINERALS RAISINGS

	<u>September '22 YTD</u>	<u>September '21 YTD</u>
<u>Total Raisings (\$m)</u>		
Placements	4,791.7	6,499.6
IPOs	574.5	1,443.5
Rights	1,730.8	1,474.0
Total	7,097.0	9,417.1

No of Deals

Placements	262	356
IPOs	61	72
Rights	93	74
Total	416	502

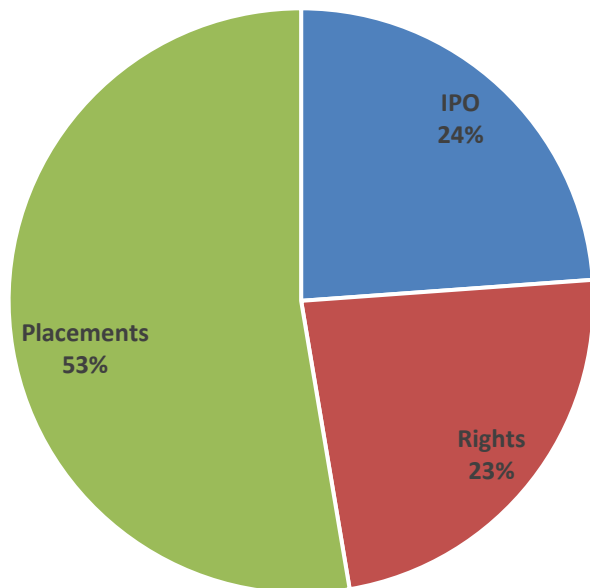
Average Deal Size (\$m)

Placements	18.29	18.26
IPOs	9.42	20.05
Rights	18.61	19.92
Av. All Capital Raisings	17.06	18.76

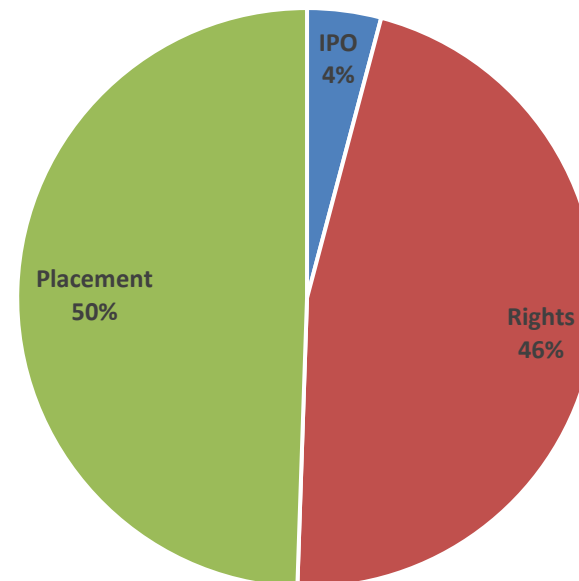


YTD CATEGORY BREAKDOWN

ECM Volume (\$m) YTD September
2021
\$27.3b



ECM Volume (\$m) YTD September
2022
\$23.8b





APPENDIX 1 – RAISINGS IN SEPTEMBER 2022 BY DATE

Issuer Name	Issuer Ticker	Listing Date (Intl)	Industry Sector	Offer Price	Offer Size (M)	Market Cap (M)	Offer Type
LiveHire Ltd	LVH AU	09/01/2022	Communications	\$0.240	\$10.12m	\$80.9m	Placement
Bod Australia Ltd	BOD AU	09/01/2022	Consumer	\$0.080	\$1.99m	\$10.1m	RIGHTS
Aeramentum Resources Ltd	AEN AU	09/01/2022	Energy & Minerals	\$0.200	\$7.00m	\$13.8m	IPO
Matsa Resources Ltd	MAT AU	09/01/2022	Energy & Minerals	\$0.038	\$1.98m	\$15.6m	Placement
EQT Holdings Ltd	EQT AU	09/01/2022	Financial	\$24.000	\$89.88m	\$597.1m	Placement
Energy One Ltd	EOL AU	09/01/2022	Technology	\$4.500	\$2.01m	\$141.8m	RIGHTS
Epsilon Healthcare Ltd	EPN AU	09/02/2022	Consumer	\$0.028	\$1.55m	\$8.2m	Placement
Equus Mining Ltd	EQE AU	09/02/2022	Energy & Minerals	\$0.100	\$1.28m	\$18.7m	Placement
Hartshead Resources NL	HHR AU	09/02/2022	Energy & Minerals	\$0.028	\$10.52m	\$61.5m	Placement
Live Verdure Ltd	LV1 AU	09/05/2022	Consumer	\$0.150	\$2.00m	\$10.3m	Placement
Eclipse Metals Ltd	EPM AU	09/05/2022	Energy & Minerals	\$0.020	\$2.06m	\$40.5m	Placement
Splitit Ltd	SPT AU	09/05/2022	Financial	\$0.175	\$10.56m	\$93.1m	Placement
Dicker Data Ltd	DDR AU	09/06/2022	Consumer, Cyclical	\$10.300	\$50.00m	\$1,832.6m	Placement
MoneyMe Ltd	MME AU	09/06/2022	Financial	\$0.500	\$17.84m	\$136.8m	Placement
Bod Australia Ltd	BOD AU	09/07/2022	Consumer	\$0.080	\$1.35m	\$9.8m	Placement
Prodigy Gold NL	PRX AU	09/07/2022	Energy & Minerals	\$0.010	\$11.65m	\$6.4m	RIGHTS
Alicanto Minerals Ltd	AQI AU	09/07/2022	Energy & Minerals	\$0.050	\$1.35m	\$20.5m	Placement
Lithium Australia Ltd	LIT AU	09/07/2022	Energy & Minerals	\$0.065	\$11.98m	\$79.3m	Placement
Invictus Energy Ltd	IVZ AU	09/07/2022	Energy & Minerals	\$0.230	\$24.70m	\$200.4m	Placement
Alderan Resources Ltd	AL8 AU	09/08/2022	Energy & Minerals	\$0.001	\$0.29m	\$6.9m	RIGHTS
Terra Uranium Pty Ltd	T92 AU	09/08/2022	Energy & Minerals	\$0.200	\$7.50m	\$9.8m	IPO
BPH Energy Ltd	BPH AU	09/08/2022	Energy & Minerals	\$0.004	\$0.41m	\$18.3m	RIGHTS
Raiden Resources Ltd	RDN AU	09/08/2022	Financial	\$0.007	\$0.47m	\$10.4m	Placement
Moab Minerals Ltd	MOM AU	09/09/2022	Communications	\$0.020	\$4.00m	\$13.6m	Placement
Botanix Pharmaceuticals Ltd	BOT AU	09/12/2022	Consumer	\$0.066	\$7.00m	\$71.6m	Placement
White Cliff Minerals Ltd	WCN AU	09/12/2022	Energy & Minerals	\$0.018	\$1.69m	\$13.5m	Placement



Mallee Resources Ltd	MYL AU	09/12/2022	Energy & Minerals	\$0.420	\$7.71m	\$134.5m	Placement
Lotus Resources Ltd	LOT AU	09/12/2022	Energy & Minerals	\$0.240	\$25.00m	\$315.3m	Placement
Strike Energy Ltd	STX AU	09/12/2022	Energy & Minerals	\$0.235	\$30.00m	\$513.3m	Placement
Hastings Technology Metals Ltd	HAS AU	09/13/2022	Energy & Minerals	\$4.400	\$66.96m	\$513.3m	Placement
Avenira Ltd	AEV AU	09/14/2022	Energy & Minerals	\$0.010	\$2.10m	\$12.2m	Placement
Dart Mining NL	DTM AU	09/14/2022	Energy & Minerals	\$0.100	\$1.93m	\$15.5m	Placement
IperionX Ltd	IPX AU	09/14/2022	Energy & Minerals	\$0.800	\$22.50m	\$135.0m	Placement
Scout Security Ltd	SCT AU	09/14/2022	Industrial	\$0.030	\$0.88m	\$5.5m	Placement
Chase Mining Corp Ltd	CML AU	09/15/2022	Energy & Minerals	\$0.012	\$3.09m	\$6.3m	RIGHTS
Perpetual Resources Ltd	PEC AU	09/15/2022	Energy & Minerals	\$0.030	\$1.34m	\$16.1m	Placement
Triton Minerals Ltd	TON AU	09/15/2022	Energy & Minerals	\$0.028	\$3.47m	\$38.7m	Placement
Comet Ridge Ltd	COI AU	09/15/2022	Energy & Minerals	\$0.175	\$24.00m	\$174.5m	Placement
Atlas Arteria Ltd	ALX AU	09/16/2022	Consumer	\$6.300	\$3,098.32m	\$6,462.6m	RIGHTS
Twenty Seven Co Ltd	TSC AU	09/16/2022	Energy & Minerals	\$0.001	\$2.66m	\$8.0m	RIGHTS
Octava Minerals Ltd	OCT AU	09/16/2022	Energy & Minerals	\$0.200	\$6.00m	\$9.2m	IPO
Magnetic Resources NL	MAU AU	09/16/2022	Energy & Minerals	\$0.900	\$2.84m	\$205.6m	Placement
Lithium Power International Lt	LPI AU	09/16/2022	Energy & Minerals	\$0.600	\$25.00m	\$234.5m	Placement
Hydrix Ltd	HYD AU	09/16/2022	Industrial	\$0.060	\$5.93m	\$19.2m	RIGHTS
East 33 Ltd	E33 AU	09/19/2022	Consumer	\$0.033	\$7.97m	\$9.2m	RIGHTS
Imugene Ltd	IMU AU	09/19/2022	Consumer	\$0.200	\$80.00m	\$1,253.7m	Placement
Norwest Minerals Ltd	NWM AU	09/19/2022	Energy & Minerals	\$0.053	\$2.20m	\$11.8m	Placement
Kingfisher Mining Ltd	KFM AU	09/19/2022	Energy & Minerals	\$0.425	\$4.25m	\$22.2m	Placement
Antipa Minerals Ltd	AZY AU	09/19/2022	Energy & Minerals	\$0.027	\$9.01m	\$93.8m	Placement
Atrum Coal Ltd	ATU AU	09/19/2022	Energy & Minerals	\$0.006	\$4.15m	\$6.9m	RIGHTS
Aspen Group Ltd/Australia	APZ AU	09/19/2022	Financial	\$1.580	\$36.34m	\$282.4m	Placement
Pro-Pac Packaging Ltd	PPG AU	09/19/2022	Industrial	\$0.300	\$30.17m	\$49.2m	RIGHTS
Energy One Ltd	EOL AU	09/19/2022	Technology	\$4.500	\$7.50m	\$133.4m	Placement
Australian Pacific Coal Ltd	AQC AU	09/20/2022	Energy & Minerals	\$0.340	\$100.07m	\$25.7m	RIGHTS
Synertec Corp Ltd	SOP AU	09/20/2022	Industrial	\$0.160	\$5.00m	\$62.2m	Placement



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Frugl Group Ltd	FGL AU	09/21/2022	Communications	\$0.010	\$1.01m	\$2.9m	RIGHTS
Namoi Cotton Ltd	NAM AU	09/21/2022	Consumer	\$0.430	\$14.10m	\$87.8m	RIGHTS
Lithium Energy Ltd	LEL AU	09/21/2022	Energy & Minerals	\$1.000	\$15.00m	\$95.0m	Placement
Australia Sunny Glass Group Lt	2111803D AU	09/21/2022	Industrial	\$0.350	\$7.50m	\$37.7m	IPO
Alma Metals Ltd	ALM AU	09/21/2022	Utilities	\$0.010	\$1.25m	\$8.6m	Placement
Donaco International Ltd	DNA AU	09/25/2022	Consumer, Cyclical	\$0.400	\$15.00m	\$53.1m	Placement
Gold Mountain Ltd/Australia	GMN AU	09/26/2022	Energy & Minerals	\$0.006	\$1.56m	\$11.0m	Placement
Charger Metals NL	CHR AU	09/26/2022	Energy & Minerals	\$0.500	\$5.50m	\$31.0m	Placement
Atlantic Lithium Ltd	A11 AU	09/26/2022	Energy & Minerals	\$0.580	\$13.25m	\$351.3m	IPO
Scout Security Ltd	SCT AU	09/26/2022	Industrial	\$0.030	\$1.38m	\$6.6m	RIGHTS
Critical Minerals Group Ltd	CMG AU	09/27/2022	Energy & Minerals	\$0.200	\$5.00m	\$8.8m	IPO
Regal Partners Ltd	RPL AU	09/27/2022	Financial	\$2.600	\$109.99m	\$644.8m	RIGHTS
IVE Group Ltd	IGL AU	09/28/2022	Communications	\$2.250	\$18.00m	\$340.9m	Placement
Astral Resources NL	AAR AU	09/29/2022	Energy & Minerals	\$0.065	\$3.88m	\$47.3m	RIGHTS
Classic Minerals Ltd	CLZ AU	09/29/2022	Energy & Minerals	\$0.016	\$3.65m	\$7.8m	RIGHTS
Encounter Resources Ltd	ENR AU	09/29/2022	Energy & Minerals	\$0.120	\$4.00m	\$42.1m	Placement
Healthia Ltd	HLA AU	09/30/2022	Consumer	\$1.470	\$15.09m	\$198.5m	RIGHTS
Medical Developments Internati	MVP AU	09/30/2022	Consumer	\$2.000	\$15.00m	\$145.0m	Placement
Adrad Holdings Ltd	AHL AU	09/30/2022	Consumer, Cyclical	\$1.500	\$22.00m	\$121.0m	IPO
Consolidated Zinc Ltd	CZL AU	09/30/2022	Energy & Minerals	\$0.022	\$1.66m	\$10.2m	Placement
Nexus Minerals Ltd	NXM AU	09/30/2022	Energy & Minerals	\$0.180	\$5.00m	\$57.3m	Placement

Total **\$4,176.4**
Average **\$54.95**

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