



BRIDGE STREET
CAPITAL PARTNERS

ECM Monthly Brief

June 2021



OVERVIEW – JUNE 2021

- ASX-listed companies raised A\$2.3b in June 2021
- Represents a 47% decline vs June 2020's total of \$4.3b, and a 44% decline vs May 2021's total of \$4.1b.
- Total of 100 transactions, average size of \$23.2m.
- Total funds raised in June 2021 for energy & resources was \$947.2m.
- Total of 58 Energy & Minerals transactions, average size of \$16.33m
- The top 5 ECM transactions in June 2021 were:

- Oil Search Ltd	\$363.3m
- National Storage REIT	\$325.5m
- WAM Strategic Value Ltd	\$225.0m
- Costa Group Holdings Ltd	\$190.1m
- Trajan Group Holdings Ltd	\$90.0m

OVERVIEW – YTD JUNE 2021

- ASX-listed companies raised A\$16.7b in the six months to 30 June 2021
- Represents a 39% decrease from 2020 comparable period of \$27.4b
- Total of 544 transactions vs. 453 in the comparable period last year

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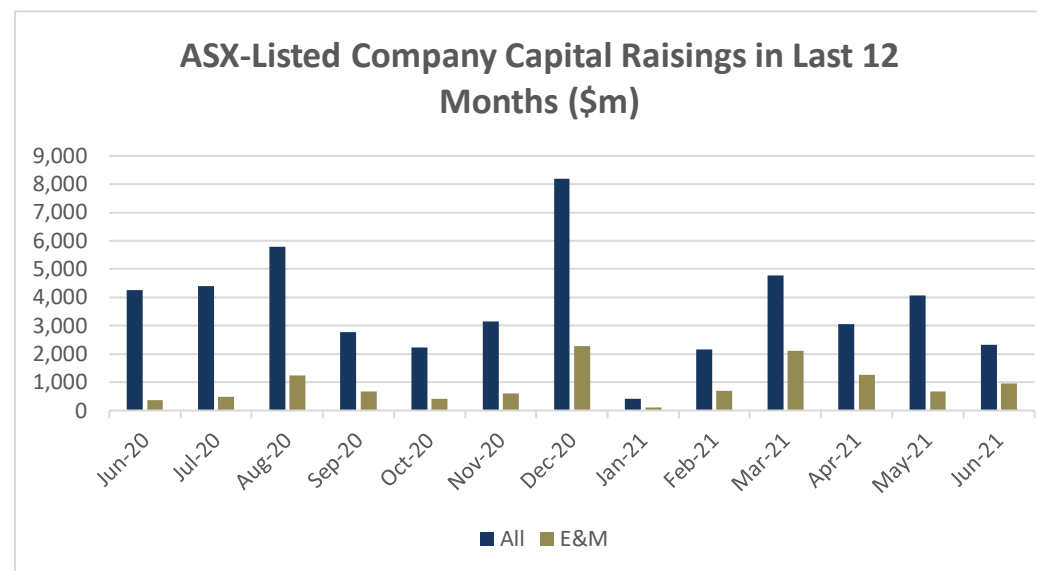
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LTM ECM VOLUMES



Sources:

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

Notes

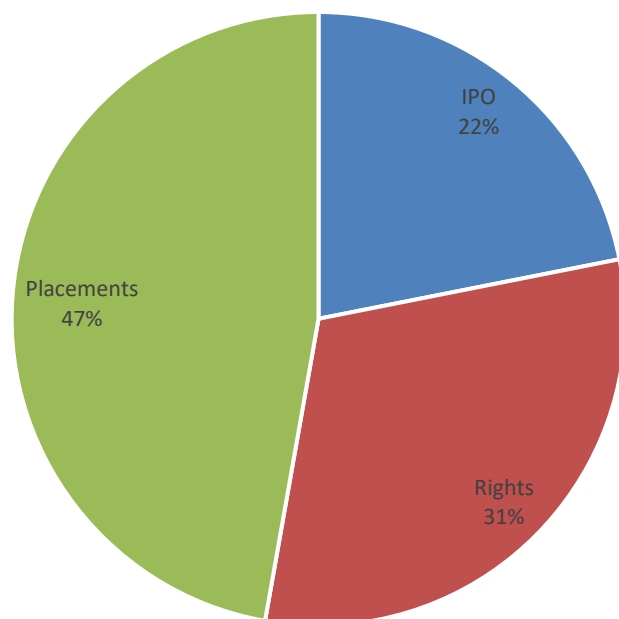
- E&M denotes Energy and Mining
- Data excludes secondary market sales.
- Raisings with multiple tranches in multiple months are listed in the respective months when the shares commenced trading on the ASX

Full list of transactions for June 2021 contained at Appendix 1.

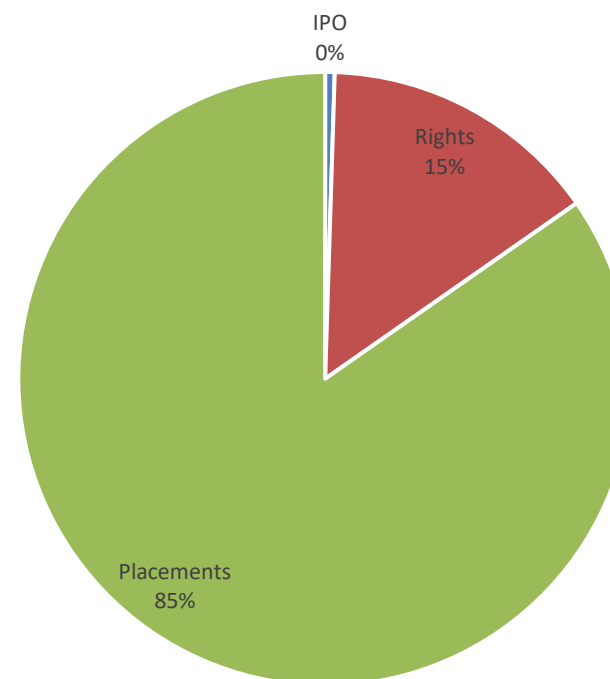


SUBSTANTIAL INCREASE IN IPOs IN 2021 YTD

ECM Volume (\$m) YTD June 2021
\$16.7b



ECM Volume (\$m) YTD June 2020
\$27.4b





YTD DATA

ALL RAISINGS

	<u>June '21 YTD</u>	<u>June '20 YTD</u>
<u>Total Raisings (\$m)</u>		
Placements	7,876.0	23,186.3
IPOs	3,651.7	136.6
Rights	5,154.6	4,051.0
Total	16,682.2	27,373.9

No of Deals

Placements	387	319
IPOs	64	14
Rights	93	120
Total	544	453

Average Deal Size (\$m)

Placements	20.35	72.68
IPOs	57.06	9.76
Rights	55.43	33.76
Av. All Capital Raisings	30.67	60.43

ENERGY & RESOURCES RAISINGS

	<u>June '21 YTD</u>	<u>June '20 YTD</u>
<u>Total Raisings (\$m)</u>		
Placements	4,106.2	3,816.6
IPOs	604.2	25.5
Rights	1,071.6	1,104.0
Total	5,782.1	4,946.1

No of Deals

Placements	245	153
IPOs	32	4
Rights	42	59
Total	319	216

Average Deal Size (\$m)

Placements	16.76	24.95
IPOs	18.88	6.38
Rights	25.51	18.71
Av. All Capital Raisings	18.13	22.90



MONTHLY DATA

ALL RAISINGS

	<u>June '21</u>	<u>May '21</u>	<u>June '20</u>
<u>Total Raisings (\$m)</u>			
Placements	1,209.6	1,001.1	3,468.1
IPOs	410.2	1,937.7	6.0
Rights	700.3	1,137.9	782.7
Total	2,320.1	4,076.7	4,256.8

No of Deals

Placements	67	64	97
IPOs	13	17	1
Rights	20	25	35
Total	100	106	133

Average Deal Size (\$m)

Placements	18.05	15.64	35.75
IPOs	31.55	113.98	6.00
Rights	35.02	45.52	22.36
Av. All Capital Raisings	23.20	38.46	32.01

ENERGY & RESOURCES RAISINGS

	<u>June '21</u>	<u>May '21</u>	<u>June '20</u>
<u>Total Raisings (\$m)</u>			
Placements	823.0	352.6	230.5
IPOs	58.7	163.5	6.0
Rights	65.4	166.0	129.1
Total	947.2	682.0	365.6

No of Deals

Placements	43	38	49
IPOs	6	9	1
Rights	9	9	20
Total	58	56	70

Average Deal Size (\$m)

Placements	19.14	9.28	4.70
IPOs	9.78	18.16	6.00
Rights	7.27	18.45	6.45
Av. All Capital Raisings	16.33	12.18	5.22



APPENDIX 1 – RAISINGS IN JUNE 2021 BY DATE

Issuer Name	Issuer Ticker	Listing Date (Intl)	Industry Sector	Offer Price	Offer Size (\$M)	Market Cap (\$M)	Offer Type
Empire Energy Group Ltd	EEG AU	06/01/2021	Energy	\$0.300	30.00	133.2	Placement
Salt Lake Potash Ltd	SO4 AU	06/01/2021	Basic Materials	\$0.350	26.09	283.9	Placement
Metro Mining Ltd	MMI AU	06/01/2021	Energy	\$0.016	22.24	0.0	RIGHTS
BNK Banking Corp Ltd	BBC AU	06/01/2021	Financial	\$0.700	13.00	79.8	Placement
AssetOwl Ltd	AO1 AU	06/01/2021	Technology	\$0.005	1.50	4.0	Placement
MyState Ltd	MYS AU	06/02/2021	Financial	\$4.300	20.00	428.5	Placement
Navarre Minerals Ltd	NML AU	06/02/2021	Basic Materials	\$0.100	10.00	64.6	Placement
Lucapa Diamond Co Ltd	LOM AU	06/02/2021	Basic Materials	\$0.050	9.76	51.4	Placement
Po Valley Energy Ltd	PVE AU	06/02/2021	Energy	\$0.028	9.06	0.0	RIGHTS
Mustera Property Group Ltd	MPX AU	06/02/2021	Financial	\$0.250	8.72	0.0	RIGHTS
EnviroSuite Ltd	EVS AU	06/02/2021	Industrial	\$0.085	8.00	97.6	Placement
3D Resources Ltd	DDD AU	06/02/2021	Basic Materials	\$0.005	1.30	19.4	Placement
Connected IO Ltd	CIO AU	06/02/2021	Communications	\$0.002	1.07	0.0	RIGHTS
Peninsula Energy Ltd	PEN AU	06/03/2021	Basic Materials	\$0.150	13.40	0.0	Placement
Latitude Consolidated Ltd	LCD AU	06/03/2021	Basic Materials	\$0.068	6.75	61.1	Placement
Winchester Energy Ltd	WEL AU	06/03/2021	Energy	\$0.016	2.76	13.8	Placement
Antipa Minerals Ltd	AZY AU	06/03/2021	Basic Materials	\$0.042	1.00	131.4	Placement
Dacian Gold Ltd	DCN AU	06/04/2021	Basic Materials	\$0.280	27.79	255.0	Placement
DevEx Resources Ltd	DEV AU	06/04/2021	Basic Materials	\$0.320	7.97	98.5	Placement
Strike Resources Ltd/Australia	SRK AU	06/04/2021	Basic Materials	\$0.220	5.03	59.4	Placement
Jayex Technology Ltd	JTL AU	06/04/2021	Technology	\$0.030	0.57	6.6	Placement
Triangle Energy Global Ltd	TEG AU	06/04/2021	Energy	\$0.001	0.31	0.0	RIGHTS
Trajan Group Holdings Ltd	TRJ AU	06/07/2021	Consumer	\$1.700	90.00	220.2	IPO
Wisr Ltd	WZR AU	06/07/2021	Financial	\$0.250	50.00	324.1	Placement
Odyssey Gold Ltd	ODY AU	06/07/2021	Basic Materials	\$0.125	9.98	76.5	Placement
FOS Capital Ltd	FOS AU	06/07/2021	Consumer	\$0.250	3.00	11.3	IPO
Kingwest Resources Ltd	KWR AU	06/08/2021	Basic Materials	\$0.080	3.00	16.2	Placement



ReNu Energy Ltd	RNE AU	06/08/2021	Energy	\$0.055	1.46	7.3	Placement
Alpha HPA Ltd	A4N AU	06/09/2021	Basic Materials	\$0.550	50.00	431.9	Placement
Artemis Resources Ltd	ARV AU	06/10/2021	Basic Materials	\$0.060	7.00	75.3	Placement
Bryah Resources Ltd	BYH AU	06/10/2021	Basic Materials	\$0.075	2.95	14.8	Placement
Riedel Resources Ltd	RIE AU	06/10/2021	Basic Materials	\$0.015	1.82	14.4	Placement
Argenica Therapeutics Ltd	AGN AU	06/11/2021	Consumer	\$0.200	7.00	14.6	IPO
Castillo Copper Ltd	CCZ AU	06/15/2021	Basic Materials	\$0.042	9.94	52.8	Placement
CZR Resources Ltd	CZR AU	06/15/2021	Basic Materials	\$0.012	4.00	36.8	Placement
BluGlass Ltd	BLG AU	06/15/2021	Industrial	\$0.030	2.00	23.7	Placement
Ora Banda Mining Ltd	OBM AU	06/16/2021	Basic Materials	\$0.170	21.01	164.2	Placement
Lunnon Metals Ltd	LM8 AU	06/16/2021	Basic Materials	\$0.300	15.00	42.4	IPO
HitIQ Ltd	HIQ AU	06/16/2021	Consumer	\$0.200	10.00	26.5	IPO
Salter Brothers Emerging Cos L	SB2 AU	06/16/2021	Financial	\$1.000	4.95	94.4	IPO
M8 Sustainable Ltd	M8S AU	06/16/2021	Industrial	\$0.020	4.66	0.0	RIGHTS
Vango Mining Ltd	VAN AU	06/16/2021	Basic Materials	\$0.065	4.08	71.2	Placement
Venturex Resources Ltd	VXR AU	06/17/2021	Basic Materials	\$0.080	13.54	48.3	Placement
Flynn Gold Ltd	FG1 AU	06/17/2021	Basic Materials	\$0.200	10.00	19.0	IPO
Aeris Resources Ltd	AIS AU	06/18/2021	Basic Materials	\$0.175	50.39	386.3	Placement
Superloop Ltd	SLC AU	06/18/2021	Industrial	\$0.930	49.00	419.1	Placement
Mandrake Resources Ltd	MAN AU	06/18/2021	Consumer, Cyclical	\$0.200	12.00	85.6	Placement
Duke Exploration Ltd	DEX AU	06/18/2021	Basic Materials	\$0.360	4.04	0.0	Placement
Lepidico Ltd	LPD AU	06/18/2021	Basic Materials	\$0.013	2.90	80.0	Placement
Zeus Resources Ltd	ZEU AU	06/18/2021	Basic Materials	\$0.030	0.81	6.2	Placement
Irongate Group	IAP AU	06/21/2021	Financial	\$1.470	50.00	948.6	Placement
Vulcan Energy Resources Ltd	VUL AU	06/21/2021	Basic Materials	\$0.200	7.89	0.0	RIGHTS
Cobalt Blue Holdings Ltd	COB AU	06/21/2021	Basic Materials	\$0.300	7.77	82.3	Placement
Walkabout Resources Ltd	WKT AU	06/21/2021	Basic Materials	\$0.200	7.62	0.0	RIGHTS
Caravel Minerals Ltd	CVV AU	06/21/2021	Basic Materials	\$0.270	7.50	102.0	Placement
Cashwerkz Ltd	CWZ AU	06/21/2021	Financial	\$0.270	5.97	62.6	Placement



BluGlass Ltd	BLG AU	06/21/2021	Industrial	\$0.030	5.92	0.0	RIGHTS
Argonaut Resources NL	ARE AU	06/21/2021	Basic Materials	\$0.008	5.20	27.0	Placement
Peako Ltd	PKO AU	06/21/2021	Energy	\$0.035	1.50	8.2	Placement
Future Metals NL	FME AU	06/22/2021	Basic Materials	\$0.100	10.00	34.9	Placement
Jatcorp Ltd	JAT AU	06/22/2021	Consumer, Cyclical	\$0.018	6.20	29.7	Placement
Lithium Australia NL	LIT AU	06/22/2021	Basic Materials	\$0.200	6.00	0.0	RIGHTS
Global Health Ltd	GLH AU	06/22/2021	Communications	\$0.555	3.91	27.3	Placement
Metalicity Ltd	MCT AU	06/22/2021	Basic Materials	\$0.010	3.00	0.0	Placement
Oil Search Ltd	OSH AU	06/23/2021	Energy	\$3.865	363.31	8,030.9	Placement
National Storage REIT	NSR AU	06/23/2021	Financial	\$2.000	325.47	0.0	RIGHTS
Leigh Creek Energy Ltd	LCK AU	06/23/2021	Energy	\$0.180	18.00	146.4	Placement
Mighty Craft Ltd	MCL AU	06/23/2021	Consumer	\$0.320	17.72	0.0	RIGHTS
Redflow Ltd	RFX AU	06/23/2021	Industrial	\$0.059	17.71	0.0	RIGHTS
Codruss Minerals Ltd	CDR AU	06/23/2021	Basic Materials	\$0.200	8.00	15.0	IPO
Jayride Group Ltd	JAY AU	06/23/2021	Communications	\$0.210	2.75	28.5	Placement
Registry Direct Ltd	RD1 AU	06/23/2021	Technology	\$0.015	2.20	0.0	RIGHTS
Silk Laser Australia Ltd	SLA AU	06/24/2021	Consumer, Cyclical	\$4.300	20.00	222.6	Placement
Torque Metals Ltd	TOR AU	06/25/2021	Basic Materials	\$0.200	5.50	12.6	IPO
Po Valley Energy Ltd	PVE AU	06/25/2021	Energy	\$0.028	1.00	25.6	Placement
Athena Resources Ltd/Australia	AHN AU	06/25/2021	Basic Materials	\$0.008	0.30	2.9	Placement
WAM Strategic Value Ltd	WAR AU	06/28/2021	Financial	\$1.250	225.00	0.0	IPO
Costa Group Holdings Ltd	CGC AU	06/28/2021	Consumer	\$3.000	190.06	0.0	RIGHTS
Pentanet Ltd	5GG AU	06/28/2021	Communications	\$0.720	20.00	209.6	Placement
Barton Gold Holdings Ltd	BGD AU	06/28/2021	Basic Materials	\$0.250	15.00	43.9	IPO
Coda Minerals Ltd	COD AU	06/28/2021	Basic Materials	\$1.200	14.40	117.3	Placement
Immutep Ltd	IMM AU	06/28/2021	Consumer	\$0.520	13.74	389.0	Placement
Camplify Holdings Ltd	CHL AU	06/28/2021	Consumer	\$1.420	11.50	55.0	IPO
PropTech Group Ltd	PTG AU	06/28/2021	Communications	\$0.720	10.38	0.0	RIGHTS
Variscan Mines Ltd	VAR AU	06/28/2021	Basic Materials	\$0.080	4.25	21.3	Placement

Strickland Metals Ltd	STK AU	06/28/2021	Basic Materials	\$0.040	4.20	0.0	RIGHTS
Little Green Pharma Ltd	LGP AU	06/29/2021	Consumer	\$0.600	27.20	139.6	Placement
Polymetals Resources Ltd	POL AU	06/29/2021	Basic Materials	\$0.200	5.20	15.9	IPO
Oventus Medical Ltd	OVN AU	06/29/2021	Consumer	\$0.120	5.06	29.0	Placement
Venturex Resources Ltd	VXR AU	06/29/2021	Basic Materials	\$0.080	4.92	0.0	RIGHTS
Suda Pharmaceuticals Ltd	SUD AU	06/29/2021	Consumer	\$0.038	3.65	18.3	Placement
Trigg Mining Ltd	TMG AU	06/29/2021	Energy	\$0.100	3.20	0.0	RIGHTS
Triangle Energy Global Ltd	TEG AU	06/29/2021	Energy	\$0.022	1.77	15.4	Placement
Trigg Mining Ltd	TMG AU	06/29/2021	Energy	\$0.100	0.25	9.7	Placement
OreCorp Ltd	ORR AU	06/30/2021	Basic Materials	\$0.800	56.00	312.3	Placement
Superloop Ltd	SLC AU	06/30/2021	Industrial	\$0.930	51.01	0.0	RIGHTS
Catapult Group International L	CAT AU	06/30/2021	Industrial	\$1.900	44.82	433.2	Placement
Janison Education Group Ltd	JAN AU	06/30/2021	Communications	\$0.820	15.00	187.7	Placement
Auctus Investment Group Ltd	AVC AU	06/30/2021	Financial	\$1.060	10.07	75.2	Placement
Carbonxt Group Ltd	CG1 AU	06/30/2021	Industrial	\$0.150	2.10	24.4	Placement
				Total	2,320.1		
				Average	23.20		

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