



**BRIDGE STREET**  
CAPITAL PARTNERS

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**ECM Monthly Brief**

**July 2021**



## OVERVIEW – JULY 2021

- ASX-listed companies raised A\$4.6b in July 2021
- Represents a 7% increase vs July 2020's total of \$4.3b, and a 50% increase vs June 2021's total of \$2.3b.
- Total of 99 transactions, average size of \$46.22m.
- Total funds raised in July 2021 for energy & resources was \$1.7b.
- Total of 58 Energy & Minerals transactions, average size of \$31.32m
- The top 5 ECM transactions in July 2021 were:
 

-	PEXA Group Ltd	\$1,175.12m
-	29Metals Ltd	\$527.79m
-	Evolution Mining Ltd	\$400.00m
-	WAM Leaders Ltd	\$241.21m
-	Jervois Mining Ltd	\$226.19m

## OVERVIEW – YTD JULY 2021

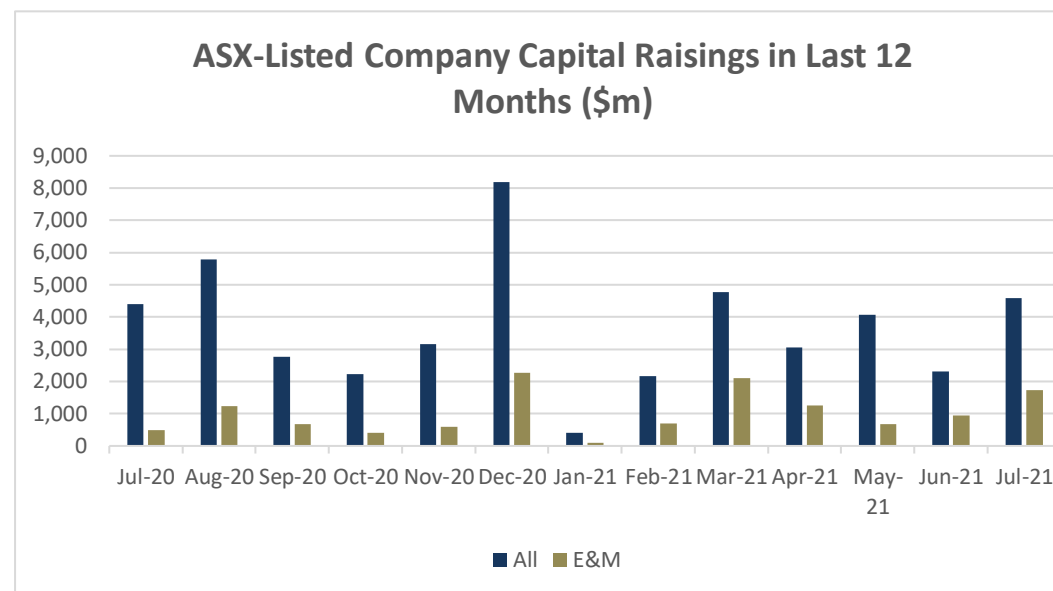
- ASX-listed companies raised A\$21.3b in the seven months to 31 July 2021
- Represents a 48% decrease from 2020 comparable period of \$31.6b
- Total of 645 transactions vs. 605 in the comparable period last year

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## LTM ECM VOLUMES



### Sources:

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

### Notes

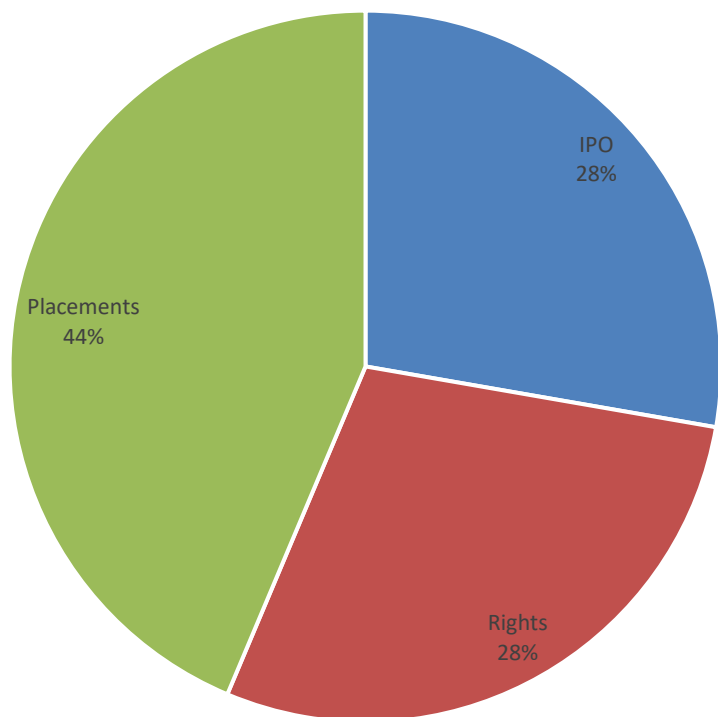
- E&M denotes Energy and Mining
- Data excludes secondary market sales.
- Raisings with multiple tranches in multiple months are listed in the respective months when the shares commenced trading on the ASX

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

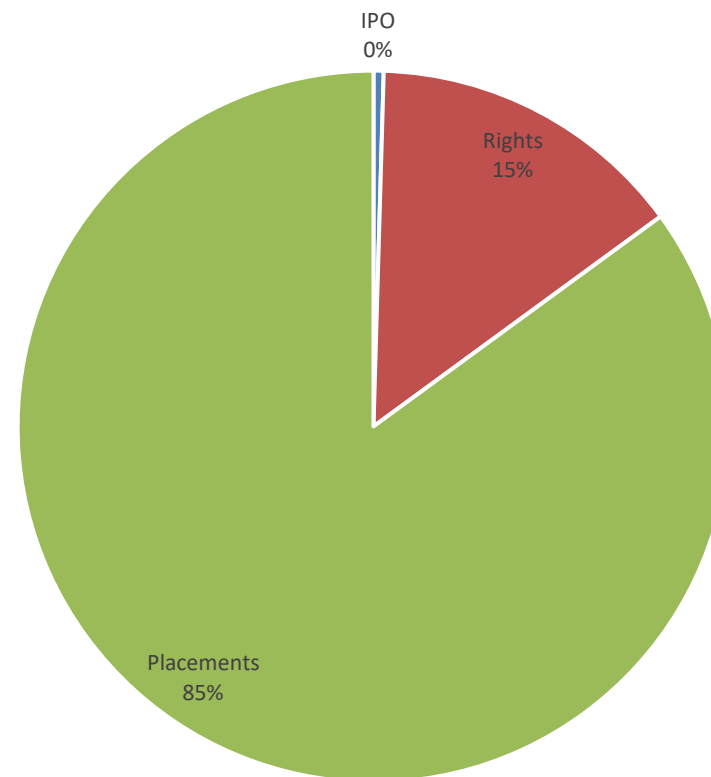


### SUBSTANTIAL INCREASE IN IPOs IN 2021 YTD

ECM Volume (\$m) YTD July 2021  
\$21.3b



ECM Volume (\$m) YTD July 2020  
\$31.6b





## YTD DATA

### ALL RAISINGS

	<u>July '21 YTD</u>	<u>July '20 YTD</u>
<u>Total Raisings (\$m)</u>		
Placements	9,315.4	26,907.0
IPOs	5,918.4	145.7
Rights	6,105.8	4,584.2
<b>Total</b>	<b>21,339.5</b>	<b>31,636.9</b>

### No of Deals

Placements	440	433
IPOs	96	16
Rights	109	156
<b>Total</b>	<b>645</b>	<b>605</b>

### Average Deal Size (\$m)

Placements	21.17	62.14
IPOs	61.65	9.11
Rights	56.02	29.39
<b>Av. All Capital Raisings</b>	<b>33.08</b>	<b>52.29</b>

### ENERGY & RESOURCES RAISINGS

	<u>July '21 YTD</u>	<u>July '20 YTD</u>
<u>Total Raisings (\$m)</u>		
Placements	4,877.8	4,250.0
IPOs	1,301.0	32.5
Rights	1,353.9	1,150.9
<b>Total</b>	<b>7,532.7</b>	<b>5,433.4</b>

### No of Deals

Placements	273	227
IPOs	52	5
Rights	51	79
<b>Total</b>	<b>376</b>	<b>311</b>

### Average Deal Size (\$m)

Placements	17.87	18.72
IPOs	25.02	6.50
Rights	26.55	14.57
<b>Av. All Capital Raisings</b>	<b>20.03</b>	<b>17.47</b>



## MONTHLY DATA

### ALL RAISINGS

	<u>July '21</u>	<u>June '21</u>	<u>July '20</u>
<u>Total Raisings (\$m)</u>			
Placements	1,357.8	1,209.6	3,720.7
IPOs	2,266.7	410.2	9.1
Rights	951.2	700.3	533.2
<b>Total</b>	<b>4,575.8</b>	<b>2,320.1</b>	<b>4,263.0</b>

### No of Deals

Placements	51	67	114
IPOs	32	13	2
Rights	16	20	36
<b>Total</b>	<b>99</b>	<b>100</b>	<b>150</b>

### Average Deal Size (\$m)

Placements	26.62	18.05	32.64
IPOs	70.84	31.55	4.54
Rights	59.45	35.02	14.81
<b>Av. All Capital Raisings</b>	<b>46.22</b>	<b>23.20</b>	<b>28.05</b>

### ENERGY & RESOURCES RAISINGS

	<u>July '21</u>	<u>June '21</u>	<u>July '20</u>
<u>Total Raisings (\$m)</u>			
Placements	743.5	823.0	433.3
IPOs	696.7	58.7	7.0
Rights	282.3	65.4	46.9
<b>Total</b>	<b>1,722.5</b>	<b>947.2</b>	<b>487.2</b>

### No of Deals

Placements	26	43	74
IPOs	20	6	1
Rights	9	9	20
<b>Total</b>	<b>55</b>	<b>58</b>	<b>95</b>

### Average Deal Size (\$m)

Placements	28.59	19.14	5.86
IPOs	34.84	9.78	7.00
Rights	31.37	7.27	2.35
<b>Av. All Capital Raisings</b>	<b>31.32</b>	<b>16.33</b>	<b>5.13</b>



## APPENDIX 1 – RAISINGS IN JULY 2021 BY DATE

Issuer Name	Issuer Ticker	Listing Date (Intl)	Industry Sector	Offer Price	Offer Size (\$M)	Market Cap (\$M)	Offer Type
Firefinch Ltd	FFX AU	07/01/2021	Energy & Minerals	\$0.400	46.87	360.9	Placement
Australian Rare Earths Ltd	AR3 AU	07/01/2021	Energy & Minerals	\$0.300	12.00	33.2	IPO
Lode Resources Ltd	LDR AU	07/01/2021	Energy & Minerals	\$0.200	5.12	16.0	IPO
Pilot Energy Ltd	PGY AU	07/01/2021	Energy & Minerals	\$0.060	0.75	22.7	Placement
Earlypay Ltd	EPY AU	07/01/2021	Financial	\$0.420	18.86	116.7	Placement
PEXA Group Ltd	PXA AU	07/01/2021	Financial	\$17.130	1,175.12	3,037.6	IPO
Family Zone Cyber Safety Ltd	FZO AU	07/01/2021	Technology	\$0.535	23.00	232.3	Placement
Arafura Resources Ltd	ARU AU	07/02/2021	Energy & Minerals	\$0.120	21.07	161.6	Placement
Admiralty Resources NL	ADY AU	07/02/2021	Energy & Minerals	\$0.018	1.75	22.6	Placement
29Metals Ltd	29M AU	07/02/2021	Energy & Minerals	\$2.000	527.79	960.9	IPO
GME Resources Ltd	GME AU	07/02/2021	Energy & Minerals	\$0.045	1.67	0.0	RIGHTS
BlueBet Holdings Ltd	BBT AU	07/02/2021	Consumer, Cyclical	\$1.140	80.00	228.1	IPO
Warrego Energy Ltd	WGO AU	07/02/2021	Energy & Minerals	\$0.220	32.36	251.6	Placement
Tamboran Resources Ltd	TBN AU	07/02/2021	Energy & Minerals	\$0.400	61.00	266.1	IPO
Megaport Ltd	MP1 AU	07/02/2021	Technology	\$17.550	34.31	2,748.3	Placement
Mineral Commodities Ltd	MRC AU	07/05/2021	Energy & Minerals	\$0.140	3.20	67.3	Placement
OZZ Resources Ltd	OZZ AU	07/05/2021	Energy & Minerals	\$0.200	5.00	8.9	IPO
Seafarms Group Ltd	SFG AU	07/05/2021	Consumer	\$0.055	19.99	153.2	Placement
Ardea Resources Ltd	ARL AU	07/06/2021	Energy & Minerals	\$0.550	5.70	75.9	Placement
Monger Gold Ltd	MMG AU	07/06/2021	Energy & Minerals	\$0.200	5.00	5.6	IPO
TNT Mines Ltd	TIN AU	07/06/2021	Energy & Minerals	\$0.150	3.54	18.0	Placement
Metro Mining Ltd	MMI AU	07/06/2021	Energy & Minerals	\$0.016	3.34	32.7	Placement
Butn Ltd	BTN AU	07/06/2021	Financial	\$0.500	20.00	80.0	IPO
AVZ Minerals Ltd	AVZ AU	07/07/2021	Energy & Minerals	\$0.130	40.00	417.8	Placement
Andromeda Metals Ltd	ADN AU	07/07/2021	Energy & Minerals	\$0.150	30.00	0.0	Placement
Burley Minerals Ltd	BUR AU	07/07/2021	Energy & Minerals	\$0.200	6.00	12.2	IPO
Askari Metals Ltd	AS2 AU	07/07/2021	Energy & Minerals	\$0.200	5.73	8.6	IPO



Rural Funds Group	RFF AU	07/07/2021	Financial	\$2.470	100.00	0.0	Placement
Rural Funds Group	RFF AU	07/07/2021	Financial	\$2.470	99.95	0.0	RIGHTS
Pacgold Ltd	PGO AU	07/08/2021	Energy & Minerals	\$0.250	6.00	12.3	IPO
Locksley Resources Ltd	LKY AU	07/08/2021	Energy & Minerals	\$0.200	5.00	11.2	IPO
Proptech Group Ltd	PTG AU	07/08/2021	Communications	\$0.720	7.12	102.0	Placement
Kinetiko Energy Ltd	KKO AU	07/08/2021	Energy & Minerals	\$0.100	2.85	61.7	Placement
Maas Group Holdings Ltd	MGH AU	07/08/2021	Industrial	\$5.500	49.04	1,516.7	Placement
Zinc of Ireland NL	ZMI AU	07/09/2021	Energy & Minerals	\$0.050	1.28	7.7	Placement
Mount Ridley Mines Ltd	MRD AU	07/09/2021	Energy & Minerals	\$0.002	0.98	7.5	Placement
Charger Metals NL	CHR AU	07/09/2021	Energy & Minerals	\$0.200	6.00	10.1	IPO
Carpentaria Resources Ltd	CAP AU	07/09/2021	Energy & Minerals	\$0.150	27.45	0.0	RIGHTS
HomeCo Daily Needs REIT	HDN AU	07/09/2021	Financial	\$1.450	70.00	1,066.9	Placement
Novatti Group Ltd	NOV AU	07/09/2021	Financial	\$0.550	28.12	165.1	Placement
Silk Logistics Holdings Ltd	SLH AU	07/09/2021	Industrial	\$2.000	70.00	151.5	IPO
DRA Global Ltd	DRA AU	07/09/2021	Industrial	\$3.950	11.67	214.2	IPO
Tymlez Group Ltd	TYM AU	07/09/2021	Technology	\$0.010	1.08	9.7	Placement
Carpentaria Resources Ltd	CAP AU	07/12/2021	Energy & Minerals	\$0.150	2.00	73.4	Placement
Resource Base Ltd	RBX AU	07/12/2021	Energy & Minerals	\$0.200	5.50	8.7	IPO
Nelson Resources Ltd	NES AU	07/12/2021	Energy & Minerals	\$0.047	1.95	0.0	RIGHTS
Aerison Group Ltd	AE1 AU	07/12/2021	Industrial	\$0.200	13.50	61.2	IPO
Industrial Minerals Ltd	IND AU	07/13/2021	Energy & Minerals	\$0.200	5.00	12.6	IPO
Thorney Technologies Ltd	TEK AU	07/13/2021	Financial	\$0.400	21.71	166.4	Placement
Mako Gold Ltd	MKG AU	07/14/2021	Energy & Minerals	\$0.080	5.14	25.7	Placement
Fertoz Ltd	FTZ AU	07/14/2021	Energy & Minerals	\$0.150	3.00	30.6	Placement
Balkan Mining and Minerals Ltd	BMM AU	07/14/2021	Energy & Minerals	\$0.200	6.50	9.0	IPO
Gold Mountain Ltd/Australia	GMM AU	07/14/2021	Energy & Minerals	\$0.020	5.12	0.0	RIGHTS
Norwest Minerals Ltd	NWM AU	07/14/2021	Energy & Minerals	\$0.070	5.02	0.0	RIGHTS
Mt Monger Resources Ltd	MTM AU	07/15/2021	Energy & Minerals	\$0.200	5.00	8.6	IPO
Ookami Ltd	OOK AU	07/15/2021	Technology	\$0.200	5.78	7.6	Placement



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Sayona Mining Ltd	SYA AU	07/16/2021	Energy & Minerals	\$0.075	45.00	0.0	Placement
BluGlass Ltd	BLG AU	07/16/2021	Industrial	\$0.030	0.50	0.0	Placement
Mighty Craft Ltd	MCL AU	07/19/2021	Consumer	\$0.320	29.00	70.4	Placement
Western Mines Group Ltd	WMG AU	07/20/2021	Energy & Minerals	\$0.200	5.50	8.8	IPO
Frugl Group Ltd	FGL AU	07/20/2021	Communications	\$0.050	0.83	9.0	Placement
ApplyFlow Ltd	AFW AU	07/20/2021	Technology	\$0.005	5.66	0.0	RIGHTS
Athena Resources Ltd/Australia	AHN AU	07/21/2021	Energy & Minerals	\$0.008	2.89	0.0	RIGHTS
Openn Negotiation Ltd	OPN AU	07/21/2021	Communications	\$0.200	9.00	38.3	IPO
BCAL Diagnostics Pty Ltd	BDX AU	07/21/2021	Consumer	\$0.250	10.00	51.7	IPO
Gefen International A.I Ltd	GFN AU	07/21/2021	Consumer	\$1.000	25.00	127.9	IPO
AdVeritas Ltd	AV1 AU	07/21/2021	Technology	\$0.100	3.00	38.9	Placement
Buddy Technologies Ltd	BUD AU	07/21/2021	Technology	\$0.025	10.00	0.0	RIGHTS
Liontown Resources Ltd	LTR AU	07/22/2021	Energy & Minerals	\$0.760	52.00	1,443.2	Placement
Caspin Resources Ltd	CPN AU	07/22/2021	Energy & Minerals	\$1.000	9.21	69.3	Placement
Matsa Resources Ltd	MAT AU	07/22/2021	Energy & Minerals	\$0.080	3.38	28.7	Placement
Victory Goldfields Ltd	1VG AU	07/22/2021	Energy & Minerals	\$0.200	5.00	9.4	IPO
SelfWealth Ltd	SWF AU	07/22/2021	Financial	\$0.390	8.70	88.8	Placement
NobleOak Life Ltd	NOL AU	07/22/2021	Financial	\$1.950	63.25	163.6	IPO
Aeon Metals Ltd	AML AU	07/23/2021	Energy & Minerals	\$0.058	5.00	44.3	Placement
Western Gold Resources Ltd	WGR AU	07/23/2021	Energy & Minerals	\$0.200	7.00	16.3	IPO
Mineral Commodities Ltd	MRC AU	07/23/2021	Energy & Minerals	\$0.140	7.48	0.0	RIGHTS
Leaf Resources Ltd	LER AU	07/23/2021	Industrial	\$0.100	8.00	150.1	Placement
Roto-Gro International Ltd	RGI AU	07/23/2021	Industrial	\$0.035	2.20	12.0	Placement
Los Cerros Ltd	LCL AU	07/26/2021	Energy & Minerals	\$0.160	19.14	97.6	Placement
Best & Less Group Holdings Ltd	BST AU	07/26/2021	Consumer, Cyclical	\$2.160	60.45	270.8	IPO
Whitefield Ltd/fund	WHF AU	07/26/2021	Financial	\$5.560	50.20	587.2	Placement
Aquirian Ltd	AQN AU	07/27/2021	Energy & Minerals	\$0.200	8.00	16.0	IPO
Digital Wine Ventures Ltd	DW8 AU	07/27/2021	Financial	\$0.065	7.38	115.8	Placement
Evolution Mining Ltd	EVN AU	07/28/2021	Energy & Minerals	\$3.850	400.00	6,978.4	Placement



Jervois Mining Ltd	JRV AU	07/28/2021	Energy & Minerals	\$0.440	226.19	0.0	RIGHTS
Service Stream Ltd	SSM AU	07/28/2021	Communications	\$0.900	123.12	0.0	RIGHTS
PointsBet Holdings Ltd	PBH AU	07/28/2021	Consumer, Cyclical	\$8.000	184.93	0.0	RIGHTS
WAM Leaders Ltd	WLE AU	07/28/2021	Financial	\$1.440	241.21	0.0	RIGHTS
Acrow Formwork and Constructio	ACF AU	07/28/2021	Industrial	\$0.380	10.50	94.8	Placement
Kula Gold Ltd	KGD AU	07/29/2021	Energy & Minerals	\$0.050	1.80	10.8	Placement
M3 Mining Ltd	M3M AU	07/29/2021	Energy & Minerals	\$0.200	4.60	7.4	IPO
East 33 Ltd	ETT AU	07/29/2021	Consumer	\$0.200	32.00	55.5	IPO
Metgasco Ltd	MEL AU	07/29/2021	Energy & Minerals	\$0.025	4.58	0.0	RIGHTS
Dubber Corp Ltd	DUB AU	07/29/2021	Technology	\$2.950	97.61	855.9	Placement
Dateline Resources Ltd	DTR AU	07/30/2021	Energy & Minerals	\$0.090	4.10	0.0	Placement
Vonex Ltd	VN8 AU	07/30/2021	Communications	\$0.110	2.48	23.7	Placement
Bard1 Life Sciences Ltd	BD1 AU	07/30/2021	Consumer	\$1.550	15.00	139.1	Placement
Total Brain Ltd	TTB AU	07/30/2021	Consumer	\$0.260	4.02	0.0	RIGHTS

**Total** 4,575.8  
**Average** 46.22

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