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Laconia Resources

Positive sentiment about the gold price has helped Laconia Resources finish its first day on the local bourse in positive territory.

Laconia, whose flagship asset is the Gimlet gold project near Kalgoorlie in Western Australia, issued 30 million shares at 20c each to raise \$6 million in its initial public offering.

After opening at 25c on Friday, the stock settled back to finish the session at 23.5c. The company will immediately embark on targeted exploration programs around Gimlet, where it said previous drilling has returned high-grade gold intersections.

Laconia is one of the rush of new small resource floats coming to market with the sector's return to favour. Sydney-based merchant bank Emerald Partners was corporate adviser for the IPO. *Article posted at 6.00am*