

## Mining News

### Anything but laconic debut for explorer

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WESTERN Australia-focused gold and base metals explorer Laconia Resources listed today at a 25% premium to its A20c initial public offering.

The company's shares opened this morning at 25c, up 5c or 25% to its IPO price, after raising \$6 million in the heavily oversubscribed offering.



The company holds a suite of projects in WA, including the Mooletar gold project near Mount Magnet in the Murchison region, and the Barramine and 701 gold and base metals projects in the Pilbara.

Around \$2.5 million was previously spent on exploration at the company's priority Gimlet gold project, near Kalgoorlie, and a reverse circulation drill program is planned to further test the area.

The Laconia board includes chairman Michael Sharwood, who has a background in law and geology and has practiced corporate law for mining and petroleum companies, investing both in Australia and internationally.

He was formerly a partner of Blake Dawson Waldron and a senior partner of Andersen Legal.

With a background in both finance and mining, Ian Stuart is stepping up as managing director.

For the past eight years he worked as a stockbroker, including with Macquarie Private Wealth. Before that, he worked as a senior geologist in exploration in Australia and Africa.

Rounding out the board is non-executive director Matthew Howison, a lawyer and investment banker who held senior positions at NM Rothschild & Sons Australia, Turnbull & Partners, Goldman Sachs Australia and Salomon Smith Barney.

Howison also established the private merchant banking firm Emerald Partners, which provided corporate advice to Laconia during its IPO.

By close of trade Laconia was at 23.5c, with 955,000 shares changing hands on its first day.