



Laconia makes premium ASX debut

16-October-09 by Rebecca Lawson

West Perth-based gold and base metals explorer Laconia Resources has made a premium debut on the Australian Securities Exchange today, closing 17.5 per cent above its issue price.

Shares in Laconia today opened at a high of 25 cents before briefly dipping to a low of 23c and then closing at 23.5c.

The company raised \$6 million in its initial public offer that issued 30 million shares at 20c each.

Laconia said today it will embark on its targeted exploration programs, starting its flagship asset, the Gimlet gold project near Kalgoorlie.

About \$2.5 million has already been spent on the project and previous drilling has uncovered high-grade gold intersections, which will now be further tested by a drilling program.

Laconia also holds gold and base metals assets in the Murchison and Pilbara regions.