

WA Company Listings

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Syndicated Metals steadies after strong debut

14-December-07 by Jenelle Carter
Shares in Perth-based mineral explorer Syndicated Metals Ltd remained steady at 34 cents today, following the company's strong debut on the Australian Securities Exchange yesterday in which its 25 cent issue price soared 20 per cent.

The debut follows the successful launch of an initial public offer in early November, which raised \$6 million through the issue of 24 million shares at 25 cents each.

With 57.35 million shares on issue, the company currently has a market capitalisation of \$19.5 million.

Syndicated Metals controls a portfolio of assets including advanced base metal projects in the Mt Isa region of Queensland. The centrepiece of Syndicated's portfolio is the advanced Kalman South molybdenum-copper-gold prospect, located around 60 kilometres southeast of Mt Isa, which is currently being explored by Kings Minerals NL.