

Mediaportal Report

Press

▶ **IPOs**
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IPOs

Cancer research firm opens \$5m IPO

14-August-08 by Rebecca Lawson

West Perth-based company Beta Pharmaceutical Ltd has opened its \$5 million initial public offering with funds to contribute to cancer research. The company is currently researching and developing a cancer intervention program known as chemoprevention with joint venture partner Hong Kong First Tech International Ltd. Chemoprevention is the administration of a chemical agent, either natural or synthetic, which is designed to reduce the risk, block, delay or reverse the progression of cancer.

Under the IPO, Beta plans to issue 20 million shares at 25 cents each to raise a maximum of \$5 million, and has set a minimum subscription level of \$2.5 million.

The IPO is scheduled to close on September 23.

Korab Resources plans uranium spin-off

14-August-08 by AAP

Junior metals explorer Korab Resources Ltd plans to list its uranium subsidiary on the local market by December and will convene a shareholders' meeting next month to approve the move. The subsidiary, Uranium Australia Ltd, holds most of Korab's uranium assets. Korab shareholders will receive 1.5 Uranium Australia shares for each Korab share they hold, under the spin-off proposal. Uranium Australia is expected to seek to raise \$2 million through the issue of 10 million shares at 20 cents a share through its initial public offer.

Handini revises IPO to \$10m

11-August-08 by Rebecca Lawson

Perth-based coal miner Handini Resources Ltd has revised its initial public offer, this time doubling the amount of funds to be raised to \$10 million as it pins its hopes on a major company to take the majority of shares. The company first launched its IPO earlier this year with aspirations of raising \$5 million and listing on the Australian stock market in May. However it's understood that unsavoury market conditions prompted Handini to revisit its prospectus and lodge another with the Australian Securities and Investments Commission last month. This time round the company is offering 20 million shares priced at 50c each to raise \$10 million, and will raise further subscriptions to the value of \$5 million.