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East Energy Resources to list on ASX this week

MELBOURNE, Dec 16 AAP - Perth-based coal company East Energy Resources Ltd will list on the Australian stock exchange (ASX) this Wednesday, after raising \$4.5 million in an initial public offer (IPO).

The company issued 18 million shares at 25 cents each under the IPO.

East Energy, whose operations are focused on Queensland, will have a market capitalisation of more than \$22 million upon listing.

East Energy said a listing on the ASX would help the company fast-track exploration and development activities at its two coal projects at Norwich Park in the Bowen Basin and Blackall in the Adavale Basin.

AAP tsc/jt