



Courier Mail
20/12/2007
Page: 71
Business News
Region: Brisbane Circulation: 221049
Type: Capital City Daily
Size: 105.02 sq.cms
MTWTFSS-

Coal explorer off with a bang

TOWNSVILLE'S Terry Byrt jumped on board another winner with a company he chairs debuting on the stock exchange at a 60 per cent premium.

Perth-based coal exploration company East Energy Resources performed strongly during its first day of trade with its share price closing 60 per cent stronger at 40¢.

Mr Byrt, who holds a 33.15 per cent stake in the company, saw his shareholding rise to \$12 million by the close of trade.

The stock went as high as 43¢, a 78 per cent premium, in intraday trade.



Mr Byrt also is a major shareholder and owns a majority stake in explorer RMA Energy, which yesterday closed up 6 per

cent, or 10¢, at \$1.70. East Energy recently raised \$4.5 million through a fully subscribed initial public offer of 18 million shares at an issue price of 25¢ a share.

It plans to move quickly with exploration and development activities at its two coal projects in Queensland, Norwich Park in the Bowen Basin, and Blackall in the Adavale Basin.

Norwich Park is next to a coal project being developed by BHP Billiton.



HOOPLA . . . rousing stuff for East Energy.