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Energetic debut

PERTH-BASED coal exploration company East Energy Resources performed strongly in its first day on the Australian stock exchange, with its share price closing 60 per cent stronger at 40¢.

The stock went as high as 43¢ — a 78 per cent premium.

The company recently raised \$4.5 million through an initial public offer of 18 million shares at 25¢ a share, which closed fully subscribed.

East Energy 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.

— AAP