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Montezuma to raise \$4.5 in IPO

18-September-06 by Andrew Hobbs



West Perth-based gold and base metals miner Montezuma Mining Company Ltd aims to raise \$4.5 million to fund drilling and evaluation of priority projects and potential acquisition opportunities.

The company's initial public offer, of 22.5 million shares at 20c each, is a condition of Montezuma's acquisition of the Pilbara licences of Perth-based South Boulder Mines Ltd. South Boulder received 1.5 million fully paid shares in the issue, and the right to a priority offer by Montezuma of a further 6 million shares to South Boulder shareholders.

The company is chaired by De Grey Mining Ltd founder Denis O'Meara, with geologist Justin Brown as its managing director. They are joined on the board by Western Areas NL founder Terry Grammer and former Alkane Exploration executive chair Ian Cornelius. John Ribbons will serve as company secretary.

Sydney-based Rothsay Consulting Services Pty Ltd will act as auditor and independent accountant for the deal, with DWCorporate acting as corporate advisor. Wright Legal are solicitors to the company, with Ravensgate acting as independent geologist.

The company does not intend to accept oversubscriptions for the deal.

Montezuma aims to open the share offer by September 22, closing the priority offer on October 6 and the public offer on October 20.

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