



# Nova, Strike, Bannerman tap equity market

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Perth-based exploration companies Nova Energy, Strike Resources and Bannerman Resources plan to raise a total of \$40 million to pursue uranium and iron ore exploration projects around the globe.

Nova has launched a rights issue to raise \$15.5 million, with Argonaut Capital acting as underwriter. The proceeds will be used for exploration and development of uranium projects in Australia and Africa.

Another uranium explorer, Bannerman Resources, has turned to the Canadian market to raise \$8.7 million through a placement.

It has engaged Haywood Securities to raise the funds, and comes ahead of its planned listing on the Toronto Stock Exchange.

It will use the money to fund drilling and expansion of operations at the company's Namibian uranium project.

Strike Resources announced today the completion of a \$15.1 million share placement to UK and US institutions and professional clients of Patersons Securities.

The funds will allow the company to accelerate its US\$6.5 million commitment to iron ore projects in Peru.

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