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### Vulcan raises funds, lists in Norway

VULCAN Resources raised \$52 million to advance development of its Kylylahti and Kuhmo projects in Finland, and announced it had listed on the Norwegian Stock Exchange.

Speaking to *MiningNews.net*, Vulcan managing director Alistair Cowden said the company decided to list on the Norwegian exchange and the OTC market in Oslo, to take advantage of institutional dealing in Norway and elsewhere in Europe.

"There is a lot of institutional dealing with the UK and US through Oslo so it is a big exchange," he said. "We are, I think, the first Australian company to list in Norway." Under the capital raising, Vulcan shareholders took up \$15.5 million through a rights issue at 45c per share while \$3 million was raised at 45c a share from LinQ Securities through rights attached to its convertible note. The remaining \$33.5 million was raised from clients of Scandinavian stockbroking group Pareto Securities through its guarantee to place the rights issue shortfall.