

Vintage fires up on debut

ADELAIDE gas explorer Vintage Energy fired up on its debut on the Australian share market on Monday, trading at 23c, a 15 per cent premium to its issue price.

The company, trading as VEN, is chaired by former Beach Energy managing director Reg Nelson, with fellow former Beach colleague Neil Gibbins, the managing director. The listing followed an oversubscribed \$30 million capital raising, which will fund the company's ambitions to tap into the eastern gas market

Institutions took up more than 60 per cent of the share offer, which was priced at 20c, and helped raise \$30 million. Vintage shares closed at 22c.