

Vintage to list on the market

CAMERON ENGLAND



COMEBACK: Vintage Energy chairman Reg Nelson will be heading up a new local gas company. Picture: ROGER WYMAN

VINTAGE Energy will list on the ASX on Monday following an oversubscribed \$30 million capital raising.

The Adelaide-based gas explorer will focus on the eastern Australian gas market, and also recently drilled the successful Albany-1 gas appraisal well in the Galilee Basin in North Queensland in partnership with Comet Ridge.

The company is chaired by former beach Energy managing director Reg Nelson, with fellow former Beach colleague Neil Gibbins the managing director. Mr Gibbins said it had built up a suite of assets at "counter-cyclical prices", and was keen to take advantage of strong east coast gas prices moving forward. Institutions took up more than 60 per cent of the share offer, which was priced at 20c.