

The Market Herald

FIRST WITH THE NEWS THAT MOVES MARKETS

Uvre (ASX:UVA) debuts on ASX following oversubscribed \$6m IPO

Mining, The Market Herald Deal Room

ASX:UVA MCAP \$8.18M



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Sonia Madigan - The Deal Room

- Mining and exploration company Uvre (UVA) successfully lists on the ASX following an oversubscribed \$6 million initial public offering (IPO)
- Under the IPO, Uvre issued 30 million shares at 20 cents to raise the funds
- The company has around 40.9 million shares on issue for a market capitalisation of \$8.18 million and an enterprise value (EV) of \$2.18 million
- The newly-listed explorer will use the funding to further explore its East Canyon project in Utah, which is prospective for uranium and vanadium
- Shares in Uvre closed flat at 20 cents this afternoon

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Mining and exploration company Uvre (UVA) has successfully listed on the ASX following an oversubscribed \$6 million initial public offering (IPO).

Under the IPO, which was backed by JP Equity Partners, Uvre issued 30 million shares at 20 cents each to raise the funds.

Upon listing, Uvre had around 40.9 million shares on issue for a market capitalisation of \$8.18 million and an enterprise value (EV) of \$2.18 million.

The company said it would use the IPO funds to further explore its East Canyon project in southeastern Utah, US.

The project is prospective for both uranium and vanadium, which are two minerals anticipated to play a key role in the generation and storage of low-carbon energy.

Uvre said it may also assess other value-accretive and strategic acquisition opportunities if any arise with a focus on “new world minerals”.

The minerals the company referred to are those that could be pivotal in technologies and developments associated with the decarbonisation and electrification of the global economy and the evolution of the electric vehicle and battery markets.

Shares in Uvre closed flat at 20 cents this afternoon.

Source: <https://themarketherald.com.au/uvre-asxuva-debuts-on-asx-following-oversubscribed-6m-ipo-2022-06-07/>