



HD (FE) Around the Traps ... with THE FERRET

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InterOil Corporation has not been seen on the ASX list since 2005, though there has been some talk of a possible relisting.

In the past eight years it has become a major gas player in Papua New Guinea and is listed on the New York and Port Moresby stock exchanges.

If ever there was a strong pointer to acquire shares in a possible relaunch of a now successful **company** it is InterOil Corporation.

The **company**'s fortunes took a turn for the better last year when former Woodside man Mike Hession became the new chief executive.

InterOil in December realised its ambitions in PNG after signing up French **oil** major Total in a multi-**billion**-dollar deal to join in its gas venture.

According to the AFR, the partners want to develop InterOil's Elk and Antelope gasfields as the basis for an LNG project in PNG.

InterOil will hold a 30 per cent **stake** in the venture.

Meanwhile, the latest publicity surrounds Mr Hession poaching a number of key management staff from WOODSIDE PETROLEUM (ASX:WPL).

They include Jon Ozturgut, Woodies' former senior vice president who becomes InterOil's chief operating officer in charge of mergers and acquisitions, and Donald Spector, the strategy expert who was Woodside's taxation and Treasury man.

InterOil and Woodside are very much alike, less so in price.

Steven Goh - the man who developed Sanford Securities, Australia's first online stockbroker, which was taken over by IWL which was in turn acquired by CommSec - is back.

His new project is mig33, a "social entertainment platform".

It is tailored for emerging markets across Southeast Asia, South Asia, Middle East and Africa that represent a population of more than 3.5 **billion** people, and monetises not through advertising, but primarily through the **sale** of virtual gifts and games.

Now LATIN **GOLD** (ASX:LAT) has entered a heads of agreement to acquire mig33 in return for the issue of 720 **million** shares.

The proposal will effectively result in mig33 making a backdoor listing on the ASX.

It certainly explains this week's rush for the usually lightly traded Latin **Gold**, whose shares surged 1.1c to 2c in two days before trading was halted on Wednesday afternoon.

In response to an ASX query, the **company** noted yesterday's announcement ... but, hang on, the queried trading took place on Tuesday and Wednesday, so it couldn't possibly have been due to Latin **Gold**'s plan to buy mig33, since no-one would have known about it at that time.

Yesterday afternoon, when everyone knew, the shares resumed trading and jumped a further 1.2c to 3.2c before closing at 2.7c.

Speaking of backdoor listings, BULLETPROOF GROUP (ASX:BPF) was a bullet performer when it made its much-awaited ASX listing yesterday.

The reverse takeover of Spencer Resources has resulted in "Australia's first publicly traded pure play cloud services **company**".

Investors who rushed last month's capital raising (and were lucky enough to receive an allocation) were on Cloud Nine when the 27c shares opened at 50c and trading between 50.5c and 38c before closing at 43c.

It's little wonder there is all this interest when the business is attracting big names.

Bulletproof recently launched Australia's first managed Amazon Web Services (AWS) On-Demand service, and was named in late 2013 as Australia's only AWS Premier Consulting Partner.

In parallel with that innovation and recognition, Bulletproof secured a number of significant client contract wins in 2013, including Seek, Racing Victoria, Tennis Australia and Bauer Media.

ELEMENTAL MINERALS (ASX:ELM) has completed the drawdown of \$10m to \$15m available under the convertible note facility being provided by **Hong Kong**-listed Dingyi Group investment.

The shares rose 1.5c to 29.5c yesterday.

Yesterday, Elemental received a second notice extending Dingyi's takeover offer by two months to now close at 7pm (Sydney time) on March 31, unless further extended.

Exotic offshore **mining** explorers certainly have their ups and downs.

Take ZAMBEZI RESOURCES (ASX:ZRL), which received approval by the Zambian Government to develop its Kangaluwi **copper** project, overturning a previous decision to reject the **company's** environmental impact study.

The shares soared from 8c to 40c on Tuesday but by yesterday Zambezi was changing hands at 21c.

CO gshaf : InterOil Corporation
IN i1 : Energy | i14 : Petroleum/Coal Products | i14001 : Petroleum Refining | iindstrls : Industrial Goods
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