



**Happy team: The MacPhersons Reward Gold corporate team at the ASX for the listing of the new company. Pictured are company secretary Stephen Hewitt-Dutton, solicitor Emma Walczak, managing director Morrie Goodz, chairman Ashok Parekh and chair of the due diligence committee Simon Jenkins.**

## MacPhersons has rewarding start

COOLGARDIE newcomer MacPhersons Reward Gold has a successful listing on the Australian Securities Exchange on Christmas Eve.

Volume on the opening day was considerable with 4.65 million shares traded in a price range of 33 to 37.5 cents and the closing price gave investors a premium of 17 per cent on day one.

MacPhersons holds a strategic tenement package near Coolgar-

die which covers a highly prospective 7km strike length and includes the MacPhersons open cut mine. Next month the company will begin a new airborne geophysical surveying and drilling campaign with drilling to initially target the depth extensions to the Bakers Find open cut mine and strike extensions to the high-grade Franks Find discovery.

MacPhersons managing director Morrie Goodz said the compa-

ny was delighted by the strong support shown for its Initial Public Offering and looked forward to beginning an aggressive exploration and development plan from early next year.

“Through the exploration activities we have planned for next year we believe we will build significant value for all of our shareholders,” Mr Goodz said.

Shares closed at 39.5c yesterday.

FRANCES PRATT