

The logo consists of the letters 'BN' in a stylized, outlined font. The 'B' is formed by two parallel lines, and the 'N' is a single outline. The background of the entire page is a dark blue image of a hand holding a pen, with a glowing blue line graph overlaid. The graph has several data points connected by lines, and a prominent upward-sloping arrow-like line. At the bottom, there is a white silhouette of a city skyline.

BN

BUSINESSNEWS
WESTERN AUSTRALIA

CORPORATE FINANCE SPECIAL REPORT



INDEPENDENT: Tim Day (centre) with associates Denis Dwiputra and Yvonne Hoy. Photo: Gabriel Oliveira

Sternship making its mark

A new corporate advisory firm in West Perth has rapidly made an impact, advising on more than a dozen transactions for public and private companies.



Mark Beyer
mark.beyer@businessnews.com.au
@AMarkBeyer

6-PAGE FEATURE

VISITORS to the West Perth offices of Sternship Advisers will be struck by the symbolism.

The corporate advisory firm has leased space at 1202 Hay

St – the grand old building that formerly housed law firm Blakiston & Crabb, which for more than two decades was synonymous with the West Perth mining market.

While Blakiston & Crabb has become part of national law firm Gilbert + Tobin and moved to Brookfield Place in the CBD as part of its widening brief, the key people behind Sternship have moved in the opposite direction.

Founder Tim Day, who has spent most of his 15-year career looking after the big end of town as an adviser with Macquarie Group and UBS, has shifted his focus.

He established Sternship just more than a year ago as an independent corporate advisory firm and investment house.

“The idea is to have a part of the business that can invest in some smaller companies and help them grow, to find the emerging leaders out of Perth,” Mr Day told *Business News*.

“At the same time, we want to still service some the bigger clients we worked with at UBS.

“At the big banks these days, it’s harder to focus on the smaller companies; it has become more and more restrictive and Perth is largely a mid-cap market.”

Sternship’s client list illustrates the strategy; it includes

unlisted firms such as maintenance contractor IAS Group and digital marketing outfit PINCHme, through to rich lister Mark Creasy and listed companies such as SRG and Mineral Resources.

West Perth hub

Sternship’s office location supports the firm’s strategy, with Mr Day looking to create a business hub.

To that end, the building at 1202 Hay Street also houses the offices of two funds management groups.

One is **Precision Funds Management**, which is led by former stockbrokers Tony Kenny and Tim

Weir, who manage the \$33 million Precision Opportunities Fund.

With a focus on small and mid-cap resources companies, Precision counts Northern Star Resources chairman Bill Beament and Blakiston & Crabb founder Michael Blakiston as non-executive directors.

National investment group **Tanarra Capital**, chaired by renowned dealmaker John Wyllie, also has an office in the building.

“The idea is to create a bit of a hub where there are a lot of resources companies going through, there are ideas being shared, and then there is the history with Michael Blakiston and Rick Crabb,” Mr Day said.

STERNSHIP ADVISERS TRANSACTIONS

CLIENT	VALUE (\$m)	DATE ANNOUNCED	DETAILS
Talisman Mining	23	May-17	Debt funding by Taurus Mining Finance Fund
Mineral Resources	526	Nov-17	AWE takeover bid. Sternship was independent adviser, Macquarie was corporate adviser
PINCHme	4	Dec-17	Pre-IPO raising
IAS Group	3	Feb-18	Private capital raising
Contract Power Group	90	Mar-18	Sale of business to ASX-listed Pacific Energy
SRG	33	Apr-18	Acquisition of NZ contractor TBS Group. Sternship was corporate adviser, Investec was sole financial adviser
Alliance Mineral Assets	219	Apr-18	Merger with ASX-listed Tawana Resources
Creasy Group	15	May-18	Galileo Mining IPO; Creasy Group retains 31% post IPO
HiSeis investors *	17	May-18	Acquisition of majority stake in Curtin University spin-out HiSeis
Quintis	175	May-18	Recapitalisation by creditors, led by Blackrock **
Talisman Mining	72	Jun-18	Sale of 30% stake in Springfield JV to ASX-listed Sandfire Resources
SRG	158	Jun-18	Merger with ASX-listed Global Construction Services
PINCHme	20	Current	Independent adviser on planned IPO; Bell Potter is lead manager

* Sternship was investor and joint adviser with Azure Capital to the investment syndicate

** Creditors injected \$20m in May 2018 and have offered to inject \$125 to \$175m subject to approval of the DOCA.

"Most clients have been in this building at some point, so it is somewhat symbolic with Perth returning to its mining glory days."

The \$17 million purchase of Curtin University spin-out **HiSeis**, announced in May, illustrates how this strategy is put into practice.

Sternship and **Azure Capital** assembled a group of investors to buy the innovative seismic exploration company.

They included Precision and Tanarra, as well as listed mining services contractor Ausdrill.

"Part of the advantage of being in the hub here is sharing these opportunities," Mr Day said.

"A lot of our clients came into that as well, and that was part of our value proposition, that we could bring investors that could help to grow the business."

Another technology business backed by Sternship is **SEQTA Software**.

Mr Day initially invested in Seqta while at UBS and introduced the company to merger partner Synergetic Management Systems.

Since leaving UBS, Sternship has invested additional funds in Seqta.

Sternship plans to limit its balance sheet investments to just four or five emerging businesses.

"We try to identify really interesting smaller WA companies," Mr Day said.

"We will invest our Sternship balance sheet or our key relationships as co-investors and then help with our expertise and relationships and knowledge.

"We can help to drive consolidation and they know they have access to capital."

Advisory focus

Sternship's core business is corporate advisory.

Mr Day's first engagement at Sternship was advising sandalwood investment company **Quintis** on its dealings with bondholders amid mounting problems through 2017.

The Quintis role morphed into a mandate with receivers McGrathNicol, advising on the \$175 million recapitalisation announced in May.

"It got very busy quickly, that was very intensive," Mr Day said.

As the business got busier, Mr Day recruited former UBS colleagues Denis Dwiputra (September 2017) and Yvonne Hoy (May 2018).

Experienced company director Neil Hamilton, who had spent eight years as chairman of the UBS Perth office, joined as chairman in May, after his contract with UBS expired.

Mr Day said Sternship's deal flow stemmed from the team's existing relationships.

"We've been in the fortunate position where all our work has

been from people approaching us," he said.

"It's integrally related to both the big bank experience we got at UBS as well as the relationships we fostered during that time."

Mr Hamilton believes Sternship fills a gap in Perth's corporate advisory market.

"The model is to be an independent adviser, not necessarily

“The idea is to create a bit of a hub where there are a lot of resources companies going through, there are ideas being shared - Tim Day

linked to capital raisings," Mr Hamilton said.

"We've also got the freedom to have a much broader client group."

Mr Day said Sternship's independence was a key differentiator.

"We're completely independent, we don't have a broking operation, so it's very much about us stepping back and looking at all the different options and then bringing in the right broker or a global bank if that's required," he said.

"We end up being embedded more into a company, whereas a big bank is pitching and always somewhat on the outside and then brought in depending on the transaction."

Mr Hamilton's move to Sternship came after he resigned the last of his public company board positions, which had included Oz Minerals and Metcash.

"I'm over sitting on big public company boards and all the compliance and governance and travelling every week to Sydney," Mr Hamilton said.

However, he is open to the

possibility of joining a smaller public or private company board where he can add value.

As an example, Mr Hamilton was invited last year to become chairman of base metals miner **Avanco Resources**.

It was during his due diligence review that the Avanco board explored strategic options; that led to Mr Hamilton negotiating the friendly \$418 million merger between Avanco and Oz Minerals.

"That was almost like a project, asking what's the next big step for the company," Mr Hamilton said.

"I was able to take that to Oz and negotiated the deal with both sides."

Listed companies

Sternship's clients have included **Talisman Mining** and engineering contractor SRG.

It advised Talisman on a \$27 million debt funding and the sale of its 30 per cent stake in the Springfield joint venture.

For **SRG**, Sternship advised on the acquisition of New Zealand contractor TBS Group and the merger with Global Construction Group.

"They're the kinds of transactions that would have been difficult to do at UBS, whereas for Sternship they're a perfect size," Mr Day said.

On several transactions, Sternship has not been the only adviser.

For instance, SRG engaged Investec as sole financial adviser on the TBS acquisition and associated capital raising, while Sternship had a broad role as corporate adviser.

Another example was the **Mineral Resources** takeover bid for AWE, which did not succeed.

MinRes engaged Macquarie as corporate adviser while Sternship acted as an independent adviser.

For the \$15 million initial public offering of **Galileo Mining**, Bell Potter Securities was lead manager while Sternship was adviser to the company's major shareholder, Mark Creasy.

Unlisted companies

Sternship will also be working alongside Bell Potter on the upcoming IPO of New York-based **PINCHme**.

This followed Sternship acting as independent adviser on a \$4 million pre-IPO raising last December.

Mr Day got to know PINCHme founder and chairman Jeremy Reid when Mr Reid was running investment group Everest Babcock & Brown.

PINCHme will be one of the more unusual ASX listings undertaken by Perth advisers – it is a sampling community for major consumer goods companies like L'Oréal etc.

PINCHme has completed more than 500 campaigns and delivered millions of samples for clients such as P&G, Johnson & Johnson, Unilever, L'Oréal, Nestle, Pfizer and Starbucks, and built annual revenue to about \$15 million.

M&A Deals

ADVISER	NUMBER	VALUE \$M
FINANCIAL ADVISERS		
Goldman Sachs	1	1,750
Sternship Advisers	6	644
Houlihan Lokey	2	670
RFC Ambrian	1	390
LAWYERS		
King & Wood Mallesons	3	2,499
Ashurst	2	548
Gilbert + Tobin	4	297

Capital Raisings

ADVISER	NUMBER	VALUE \$M
LEAD MANAGERS		
Hartleys	17	478
Euroz	8	147
Argonaut	10	123
LAWYERS		
Allen & Overy	1	390
Jackson McDonald	2	244
Bellanhouse Lawyers	9	131
Steinepreis Paganin	19	125

OUTCOME: South32's acquisition of Arizona Mining was the largest deal for the quarter. Photo: Attila Csaszar

New players lift market share

Mark Beyer

mark.beyer@businessnews.com.au
@AMarkBeyer

WESTERN Australian companies were involved in 235 corporate finance deals worth \$6.9 billion in the June quarter, with new advisory firms playing an increasing role, research by *Business News* has found.

The total value of deals was given a large boost by South32's \$1.75 billion acquisition of Canadian base metals miner Arizona Mining.

That was one of 67 merger and acquisition deals worth \$4.9 billion listed in the BNIQ Search Engine for the June quarter.

On top of that, WA companies and advisers were involved in 168 capital raisings worth \$2 billion.

Local stockbroking firms continued to dominate the league table for capital raisings, with Hartleys having a lead role on 17 transactions worth a total of \$478 million.

This included the initial public offering of Jupiter Mines and raisings by Cash Converters

International and West African Resources (see next page).

Euroz Securities and Argonaut were also relatively busy during the quarter.

Patersons Securities is the largest stockbroking firm in WA, ranked by number of client advisers (see page 23), but continues to be outshone by the likes of Hartleys and Euroz when it comes to corporate finance deals.

The dominance of local brokers partly reflects the lack of big-ticket capital raisings during the quarter.

For instance, national powerhouse Macquarie Capital's largest deal was a \$90 million raising for Emeco Holdings.

Among the law firms, Allen & Overy illustrated the manner in which Perth-based lawyers work in a global market.

Perth-based partners Luke Nicholls and Geoff Simpson took a lead role on a \$US306 million (\$390 million) raising by international property group ESR Cayman.

This was the largest capital raising for the quarter, ahead of the Jupiter Mines deal, for which Jackson McDonald was legal adviser.

Bellanhouse Lawyers is a relatively new player and continues to make inroads into the small-cap market previously dominated by Steinepreis Paganin.

Bellanhouse worked on nine capital raisings worth \$131 million, putting it just ahead of Steinepreis Paganin in terms of money raised.

Both firms also worked on a handful of M&A transactions.

Goldman Sachs topped the M&A league table, courtesy of its role as lead financial adviser to South32 on the Arizona Mining takeover.

Year-old West Perth firm Sternship Advisers, which worked on six June quarter deals, was next on the list behind Goldman Sachs. (See page 18 for more on Sternship.)

The takeover battle surrounding Atlas Iron provided a handy

boost for multiple advisory firms and lawyers.

This included defence advisers Houlihan Lokey and DLA Piper, which have now dealt with two bids for the struggling iron ore miner.

Macquarie Capital continues to be one of the most active advisers in the WA market, notably by advising local mid-cap companies.

It advised Emeco Holdings and Sandfire Resources on successful takeovers, and has been retained by Mineral Resources to sell a 49 per cent stake in its Wodgina lithium project in the Pilbara.

Macquarie is also advising Sydney-based APA Group on the \$13 billion takeover proposal lobbied by Chinese group CK Infrastructure Holdings (CKI).

With neither group based in WA, this transaction is not included in the BNIQ database, even though APA has extensive assets in the state including the Emu Downs solar farm, the Badgingarra wind farm and multiple gas pipelines.

To deal with competition watchdog concerns, CKI has proposed selling off three of APA's main WA assets – the Goldfields gas pipeline, the Parmelia gas pipeline, and the Mondarra gas storage facility.

This spin-off, on its own, would be a major WA transaction.

Another major WA deal in the offing for more than a year is the sale of oil and gas producer Quadrant Energy.

Quadrant's owners, including Brookfield Asset Management, were believed to have been close to a stock market float this year, led by Goldman Sachs and UBS.

However, they are now believed to be considering trade sale options, with Santos considered a potential purchaser given its interest in several joint ventures with Quadrant.

BNIQ SEARCH South32

There are **xxx** results from our index of **95,126** articles, **9,402** companies and **33,273** people.

EQUITY CAPITAL MARKETS - June quarter deals

Company	Transaction Type	Amount (\$m)	Lead managers	Lawyer	Public Relations
ESR Cayman	Placement	390.0		Allen & Overy	
Jupiter Mines	Initial public offer	240.0	Hartleys	Jackson McDonald	Cannings Purple
Emeco	Entitlement Offer	90.0	Macquarie, Morgans	Baker McKenzie	
Energy Fiji	Public offer	40.0		Squire Patton Boggs	
New Century Resources	Placement	40.0	Credit Suisse	Bellanhouse Lawyers	
Cash Converters International	Entitlement offer	39.5	Hartleys	Herbert Smith Freehills	Citadel-MAGNUS
Myanmar Metals	Placement	35.0	Argonaut	Bellanhouse Lawyers	
West African Resources	Placement	35.0	Hartleys, Sprott Private Wealth		NWR Communications
Alliance Minerals	Placement	32.7	Ashanti	DLA Piper	
Finbar Group	Placement	31.0	Euroz Securities	Steinepreis Paganin	
Beadell Resources	Convertible notes + placement	30.3	CIBC, Cormack Securities	King & Wood Mallesons	
Paringa Resources	Placement + entitlement offer	30.2	Argonaut	DLA Piper	
Newfield Resources	Entitlement offer	30.0		Bellanhouse Lawyers	
Liquefied Natural Gas	Placement	28.2	CIBC	Johnson Winter & Slattery	
SRG	Placement + share purchase plan	24.0	Euroz Securities, Hartleys	Herbert Smith Freehills, G+T for Euroz	Citadel-MAGNUS
Alliance Minerals	Block trade	22.5	Ashanti		
Orca Gold Inc	Placement	21.8	Arlington Group Asset Management	Price Sierakowski Corporate	Catch Advisory Group
Pacific Energy	Entitlement offer	21.4		DLA Piper	
Battery Minerals	Placement	20.7	Hartleys, Morgans	G+T acted for Resource Capital Funds	
Carvarvon Petroleum	Placement + share purchase plan	20.0	Euroz Securities		
Tawana Resources	Placement	20.0	Canaccord Genuity		
Metro Mining	Placement	17.5	Argonaut		
88 Energy	Placement	17.0	Hartleys, Xcel Capital		
Lucapa Diamond Company	Placement	16.5	Euroz Securities		
Avita Medical	Placement	16.0	Bell Potter Securities		Monsoon Communications
Carnarvon Petroleum	Placement	16.0	Euroz Securities		
The Data Exchange Network	Initial public offer	16.0		Steinepreis Paganin	
Galileo Mining	Initial public offer	15.0	Bell Potter Securities	Price Sierakowski Corporate	Chapter One Advisors

MERGERS & ACQUISITIONS

Bidder	Target	Value (\$m)	Bidder adviser	Bidder lawyer	Target adviser	Target lawyer
South32	Arizona Mining	1,750.0	Goldman Sachs, Canaccord Genuity	King & Wood Mallesons		
Lone Star	Sino Gas & Energy Holdings	530.0		King & Wood Mallesons	RBC Capital Markets	Allens
Hancock Prospecting	Atlas Iron	390.0	RFC Ambrian	Ashurst	Houlihan Lokey	DLA Piper
Posco	Galaxy Resources tenements in Argentina	371.0		Norton Rose Fulbright		
Mineral Resources	Atlas Iron	280.2	Lazard	Gilbert + Tobin	Houlihan Lokey	DLA Piper
Alliance Mineral Assets	Tawana Resources	219.0	Sternship Advisers	DLA Piper	Canaccord Genuity	King & Wood Mallesons
Global Construction Services	SRG	158.4	Argonaut	Ashurst	Sternship Advisers, Hartleys, Euroz Securities	Herbert Smith Freehills
Creditors / Black Rock	Quintis recapitalisation	145.0			Sternship Advisers	Herbert Smith Freehills
Emeco Holdings	Matilda Equipment	80.0	Macquarie Capital	Baker McKenzie		
CopperChem	Independence Group's Jaguar operations	73.2	Pitt Capital Partners	McCullough Robertson	Euroz Securities	Herbert Smith Freehills
Sandfire Resources	Talisman Mining's 30% interest in the Springfield JV	72.3	Macquarie	Herbert Smith Freehills	Sternship Advisers, Fivemark Partners	DLA Piper
Roc Oil	Buru Energy's 50% interest in the Ungani oilfield	64.0			Ocean Reach Advisory	
Spitfire Materials	Excelsior Gold	36.9	Hartleys	DLA Piper		Steinepreis Paganin
SRG	TBS Group	32.9	Investec, Sternship Advisers	Herbert Smith Freehills		
Ampcontrol CPS	Complete Power Solutions	NFP				Squire Patton Boggs
Risco Energy Investments	Tap Oil	23.2	Morgans Financial	Jones Day	Azure Capital	Corrs Chambers Westgarth
Calima Energy	TSV Montney and TMK Montney	22.3	Euroz Securities	GTP Legal		
Barramundi Asia	Marine Produce Australia	18.5		Clayton Utz	Argonaut Capital	Steinepreis Paganin
A syndicate including Ausdrill	Hiseis	17.0		Gilbert + Tobin	Sternship	Bellanhouse
Tungsten Mining	Vital Metals' Watershed tungsten project	15.0		Bennett & Co	Argonaut Capital	Allion Legal
Helios Gold	Rox Resources' Mt Fisher gold project	n/a				
Unknown	Mineral Resources' 49% holding in Wodgina Lithium project	n/a			Macquarie Bank	Gilbert + Tobin
MercyCare	Five Acacia Hill child care centres	n/a		HWL Ebsworth	RSM	Mills Oakley



Growth in alternative financing

Private equity groups and credit funds are delivering a diverse range of financing options for mining projects.

Mark Beyer

mark.beyer@businessnews.com.au
@AMarkBeyer

SECURING funding is one of the biggest challenges facing companies seeking to develop mining projects.

While commercial banks have limited appetite for mine finance, particularly for specialty commodities, other investors and lenders are increasingly filling the gap.

One company following this closely is **Azure Capital**.

“The good thing about private equity is we can be incredibly flexible”

- Peter Nicholson

“We’ve been having a lot of interesting discussions with people about financing options,” Azure partner Matthew Weaver said.

“We’re seeing a lot more activity in what we call the alternative financing space, led by the private equity funds particularly.”

Mr Weaver said traditional funding options, including equity raisings and bank debt, remained an option for some projects, mainly those in widely traded commodities such as gold, nickel and other base metals.

“Anything specialty is much harder,” he said.

The Australian banks were still funding some domestic projects while a handful of European banks, notably Societe Generale, BNP Paribas, Natixis and ING were also active.

“Outside of that group, it’s pretty slim pickings in the bank sector,” Mr Weaver said.

On the equity front, Mr Weaver said volatility in public markets such as the ASX meant private equity could be a better option.

“What these alternative sources offer is the ability to raise money through the cycle with long-term support and certainty that more traditional sources of finance can’t offer,” he said.

The major players in this space include **Resource Capital Funds**, which has \$US3.8 billion of funds under management.

“The good thing about private equity is we can be incredibly flexible,” RCF partner Peter Nicholson said.

He observed that a lot more private equity funds had emerged in recent years.

“People see it as a true asset class and an investible asset class,” Mr Nicholson said.

Mr Weaver said an alternative source of debt finance was private credit funds with a specialist mining focus.

The major players in this space were Taurus Funds Management, Orion Resource Partners, Sprott, and RK Mine Finance

These funds were seeking returns higher than the senior debt from a bank, but were not chasing an equity-style return, according to Mr Nicholson.

Mr Weaver said these funds often combined traditional debt finance, with a relatively high interest rate, with some form of equity instrument such as options or warrants.

Another form of equity instrument was streaming, which typically involves an investor making an upfront payment in return for an agreed percentage of future production at less than market value.

Orion Resource Partners portfolio manager Peter Rozenauers said his group often blended several aspects.



ALTERNATIVES: Peter Nicholson (left) and Matthew Weaver see increasing opportunities.
Photo: Gabriel Oliveira

“Along with debt or production-linked investment like streams, we also invest in the equity so that we can achieve an overall blended return appropriate to a PE fund,” Mr Rozenauers told a recent seminar hosted by Azure.

A prime example was Orion’s \$US105 million of funding for **Heron Resources’** Woodlawn zinc-copper project, which comprised a loan, a stream prepayment and an equity stake.

Azure advised Heron, and is also advising **Sheffield Resources**, which struck a funding agreement last year with Taurus to underwrite a \$US200 million funding package for its Sheffield mineral sands project.

Pilbara Minerals, Altura Mining and Metro Mining, which was advised by Argonaut and

obtained debt funding from Sprott, are other recent examples of alternative financing.

Mr Weaver said Azure currently had three signed mandates to advise on mine finance and expected there were more on the way.

Perth-based **Battery Minerals** is a notable example of a mining company that failed to close a funding deal.

Battery announced in May it had agreed terms with RCF for a \$US30 million debt-and-equity package for its Montepuez graphite project in Mozambique.

Five weeks later, it said the funding agreement had been terminated.

Mr Nicholson said the agreement was subject to multiple conditions, including due diligence, and the company’s

announcement was premature.

“The stage of that agreement was very early,” he said.

“The list of conditions precedent was extensive and it was very clear it was not a done deal.

“We would normally expect an agreement like that not to be announced to the market, but the board has to do what they think is appropriate and that’s fine.”

Mr Nicholson said RCF had undertaken a very detailed analysis of the graphite market.

“Fundamentally we’ve got a different view on graphite,” he said.

“Hindsight will tell us who is right and who is wrong.”

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Rank	Change from previous year	Company name	Senior executive and title	Year est. in WA	Total staff in WA	No. of Client Advisers in WA	Offices a) WA b) inter-state	Re-search	Under-writing	New Issues	Financial Planning	Core Services
1	—	Patersons Securities	Mr Aaron Constantine Executive Director, Head of Corporate Finance	1903	162	NFP	a) 4 b) 6	Yes	Yes	Yes	Yes	Full service stockbroker. Substantial research capacity. Leading corporate finance team. Private asset management and portfolio administration services.
2	—	Hartleys	Mr Charlie Ransom Chief Executive Officer	1955	110	50	a) 1	Yes	Yes	Yes	Yes	Full service stockbroking, corporate advice, equity capital markets, equity research.
3	—	Euroz Securities	Mr Rob Black Managing Director, Head of Institutional Dealing	2000	65	37	a) 1	Yes	Yes	Yes	Yes	Stockbroking, corporate finance and wealth management.
4	—	Bell Potter Securities	Mr Charles Bartell State Manager	1964	NFP	31	a) 1 b) 15	Yes	Yes	Yes	Yes	Full service stockbroking firm, cash management, portfolio management, margin lending, superannuation, research, corporate advisory.
5	↑	Morgans Financial	Mr Sam Turner Director, Corporate Advisory	1935	34	25	a) 2 b) 58	Yes	Yes	Yes	Yes	Stockbroking, financial planning, corporate finance and managed portfolios, superannuation and estate planning, portfolio management, retirement planning, life insurance, fixed interest, cash management, margin lending.
6	↑	Macquarie Group	Ms Sian Jones State Leader, WA	1984	150	23	a) 1 b) 8	Yes	Yes	Yes	Yes	Wealth management, full service stockbroking, portfolio management, direct and managed investments, superannuation, derivative and structured investments and futures, succession planning, insurances, retirement planning.
7	↓	CPS Capital Group	Mr Tony Cunningham Managing Director	2001	31	23	a) 1	No	Yes	Yes	No	Share broking, investment advice, portfolio administration, company public relations, research, institutional dealing and corporate advice.
8	↑	Morgan Stanley Wealth Management	Mr John Morrissy State Manager, WA & SA	1999	32	20	a) 1 b) 4	Yes	Yes	Yes	Yes	Comprehensive wealth management services for high net worth private investors, family offices and not-for-profit organisations, incorporating investment management, financial planning and portfolio administration.
9	↑	Argonaut	Mr Glen Colgan Managing Director	2002	44	17	a) 1	Yes	Yes	Yes	No	Provides research driven institutional and corporate stockbroking services principally for natural resources companies and businesses that service the natural resources sector. Part of the Argonaut Group.
10	—	DJ Carmichael	Mr Davide Bosio Managing Director, Head of Corporate Finance	1896	36	17	a) 2	Yes	Yes	Yes	Yes	Full service stockbroking - Australian and international shares, derivatives, superannuation, margin lending, managed funds, capital raisings, portfolio design, management and administration, ethical investment advice.
11	↓	State One Stockbroking	Mr Alan Hill Executive Chairman	1995	50	14	a) 1 b) 2	Yes	Yes	Yes	No	Advisory broking to private clients, high net worth investors. No-advice and online broking through Amscot division.
12	—	Alto Capital	Mr Craig Brown Director	2004	16	12	a) 1	No	Yes	Yes	No	Securities trading, managed funds, superannuation, underwriting, corporate consulting and capital raising, portfolio management, sophisticated investor placements, research, margin lending.
13	—	JBWere Private Wealth Management	Ms Amanda Boyce Head of Advice WA and SA	1955	19	10	a) 1 b) 6	Yes	Yes	Yes	Yes	Private wealth management and investment advisory services. This includes investment governance, investment portfolio management, financial planning and stockbroking.
14	↑	Baillieu Holst	Mr Karl Laufmann State Manager (WA)	2011	9	8	a) 3 b) 5	Yes	Yes	Yes	Yes	Our range of products and services is designed to make investing as easy and uncomplicated as possible.
15	—	Barclay Wells	Mr Chris Oldfield Managing Director	2002	11	8	a) 1 b) 1	No	Yes	Yes	No	
16	—	Sentinel Stockbroking	Mr Norman Robinson Chief Executive Officer	2003	20	7	a) 1 b) 1	Yes	No	Yes	No	Full service stockbroking - transactions, advice and portfolio management for shares, options and all market-listed products.

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 RANKED BY NUMBER OF CLIENT ADVISERS IN WA, THEN BY TOTAL STAFF IN WA
 20

All information compiled using surveys, publicly available data and contact with industry sources. Other companies may be eligible for inclusion. If you believe your company is eligible, please email claire.byl@businessnews.com.au. WND: Would Not Disclose, NFP: Not For Publication, N/A: Not Applicable or Not Available.

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CORPORATE FINANCE

There are 4,014 results from our index of 93,276 articles, 9,201 companies and 31,434 people for Corporate Finance.

BDO buys corporate advisory firm

12 Jan 2018 by Mark Beyer

The six partners in BDO's corporate finance team are Adam Myers (left), chairman Sherif Andrawes, ... the lack of competition given the dominance of corporates, the lack of consumer awareness around what ... (corporates) have such marketing power, so the main thing is promoting what the advantages are in using ...

Babylon to join ASX after \$4.5m raising

09 Jan 2018 by Tayler Neale

The legal advisor to the listing while BDO Corporate Finance was the investigating accountant. ...

Goldsworthy, Skira to Power board

08 Jan 2018 by Matt McKenzie

former Water Corporation chair Eva Skira have been appointed directors of Western Power, replacing Sharon ... She served as chair of Water Corporation for four years to 2016, and was also deputy chancellor of ... included as a governing councillor at Edith Cowan University, a director of the Export Finance

Corporate finance deals July 17 to July 21 2017

24 Jul 2017 by Edited announcement

Titanium Sands has raised \$300,000 by way of a sophisticated investor placement of 42,857,142 fully paid ordinary shares at \$0.007 per Share. ...

Corporate finance deals July 10 to July 14 2017

17 Jul 2017 by Edited announcement

Pancontinental Oil & Gas NL has successfully completed the acquisition of 100% of the shares of Bombora Natural Energy Pty Ltd. ...

Corporate finance deals Feb 13 to Feb 17 2017

20 Feb 2017 by Edited announcement

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