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Float demand strong

By MANDI ZONNEVELDT

THIS week's resources rollercoaster has not dampened enthusiasm for mining floats.

About a dozen new companies set to list on the stock exchange in the next few weeks, and company directors have reported strong demand despite the recent volatility.

Hazelwood Resources expects its \$4 million IPO to be oversubscribed and is anticipating a listing ahead of its October 4 schedule. Mark McAuliffe, executive chairman of the WA explorer, said investors did not appear spooked by doomsday

scenarios put forward by analysts this week.

UraniumSA chief executive Russel Bluck said he was still taking five or six phone calls an hour about his company's float.

"The calls seem predominantly from people who are active in the market at the small end and they're more concerned about whether they are going to get an allocation," he said.

Coal seam gas company Pure Energy and gold and nickel explorer Northern Mining both made their debut on the ASX yesterday, but held up well despite the softer overall market.