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## Nemex makes steady ASX debut

The West Australian  
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**UPDATE 1.50pm:** Iron ore explorer Nemex Resources has made a steady debut on the Australian sharemarket.

The company, which has assets in the State's Mid West and Guinea in West Africa, raised \$6 million in its IPO, issuing 42.6 million shares at 20 cents each.

The company said it expected to begin drilling at its Mid West projects in the third quarter of 2011 and drilling at its Coastal Iron Project in Guinea later this year.

Nemex's managing director Dr Peter Turner said the company's portfolio was highly prospective.

He said the company's projects had equal potential to develop into sizeable direct shipping ore resources.

Nemex shares traded in a range of 19 cents and 21 cents on their market debut.

Nemex shares were trading at 20.5 cents with 435,767 shares having changed hands shortly before the close of trade.

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