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Altona raises \$42m

Copper explorer Altona Mining says the institutional components of a \$70 million capital raising have been completed oversubscribed. Altona said yesterday that it had raised \$42.6 million from institutional investors. This comprised \$39.6 million under an institutional placement, priced at 31c per new share, and \$3 million under an institutional entitlement offer. The retail component of the entitlement offer will open on February 8.