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## **Forestry group to raise \$4.6m**

Forest Enterprises Australia Ltd has placed 18.4 million ordinary shares with a number of institutional investors.

Mariner Corporate Finance, which bought salmon producer Tassal last year, and Opis have taken a stake.

The placement represents 8 per cent of the new ordinary share capital of the company and at an issue price of 25c will raise \$4.6 million.