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Brief: ALTO (P)

\$4.2m share

SYDNEY: US-based oil and gas explorer Alto Energy International Ltd has secured \$4 million in working capital from major shareholder Macquarie Bank Ltd. The facility is in addition to Alto's \$2.5 million capital raising last December, when Macquarie Bank became Alto's third largest shareholder with a 7.2 per cent stake. The new working capital will be used to acquire new acreage and drill in projects in Oklahoma and Louisiana.