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Brief: ALTO (P)

## **New name reflects Alto's US focus**

MT Pleasant-based oil and gas exploration company Alto Energy International Ltd plans to change its name to Grand Gulf Energy Ltd to reflect its new focus on plays in Oklahoma and Louisiana.

Alto chief executive James Trimble said the change would bring the name of the listed entity in line with that of its US operating subsidiary.

The change will be subject to shareholder approval, with a meeting to take place on June 26.

The name change comes a week after the company issued the first tranche of a \$5.6 million capital raising to help fund its US operations and for general working capital.

Alto last week completed the placement of 25 million ordinary shares worth \$1.2 million with investors under the company's 15 per cent placing limit.