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Suite drop on to ASX

SECURITY

CLOUD-based data recovery specialist Dropsuite is on track to hit the Australian share market this month after revealing it had raised \$5 million to continue a week of highlights.

The announcement came a day after the group sealed a deal with top Australian domain provider Crazy Domains.

It will provide an entry point to Europe, the Middle East and the Asia-Pacific.

Dropsuite, which is conducting a reverse takeover of mining shell Excalibur, said raising \$5 million — by selling 50 million shares at 10c apiece — meant it had achieved its minimum subscription target, paving the way for a November 30 market debut.

PAUL GILDER