



ASX ANNOUNCEMENT

5 July 2022

SUCCESSFUL A\$4 MILLION INSTITUTIONAL PLACEMENT AND LAUNCH OF A\$1.5 MILLION SPP

HIGHLIGHTS

- Binding commitments received for A\$4 million placement (**Placement**) at A\$0.15 per share (**Offer Price**)
- Launch of share purchase plan (**SPP**) to raise up to A\$1.5 million, at the same price as the Placement
- Net proceeds will be applied to exploration, resource definition drilling and working capital

Stavely Minerals Limited (ASX: **SVY**) (**Stavely** or the **Company**) is pleased to announce that it has received binding commitments for a Placement to raise A\$4 million, at A\$0.15 per New Share. The Company also announces a SPP, capped at A\$1.5 million, at the same price as the Placement.

Funds raised from the Placement and SPP will be applied to the next phase of exploration and resource definition drilling at the Company's Stavely Copper-Gold Project in Western Victoria and working capital. Stavely is also in the process of securing approximately A\$2.5 million of secured debt, from sophisticated investors, to complete the acquisition of land adjacent to the Thursday's Gossan Project announced on 22 March 2022. This commercial strategy will free-up capital for value-adding activities.

Petra Capital Pty Limited has acted as sole lead manager and sole bookrunner to the Placement.

Chris Cairns, Executive Chairman and Managing Director said:

"We are delighted with the support for the placement and welcome a number of new investors to the register. On behalf of the Board, I would also like to thank our existing investors for their ongoing support."

"We are pleased to also launch a SPP that will allow eligible shareholders, on the record date, to invest up to \$30,000 at the same price as the Placement. While the Company's share price has been impacted by recent market conditions, a relatively modest capital raising has minimised the dilutive impact of the raise. The SPP extends an opportunity to all Shareholders to participate at these prices."

"The funds raised from the Placement and SPP will enable Stavely to continue to invest a significant proportion of funds in the ground. In the recent March Quarter, that proportion was 87% of total expenditure. We look forward to putting our investors' money to work."

Placement

The Company has received binding commitments for \$4 million at \$0.15 per share through the issue of approximately 26.7 million shares under the Company's available placement under ASX Listing Rule 7.1 (**Placement Shares**).

The issue price of \$0.15 per Placement Share represents a 25.0% discount to the last traded price of the Company's ordinary shares on ASX of \$0.20 and a 24.7% discount to the 5-day volume weighted average price of the Company's ordinary shares as traded on ASX of \$0.199 over the period up to and including 30 June 2022.

Settlement is expected to occur on 11 July 2022 with the allotment of Placement Shares expected to occur on or around 12 July 2022. The Placement Shares will rank equally with existing Stavely Minerals' ordinary shares.

Share Purchase Plan

Stavely is pleased to announce a \$1.5 million SPP to its existing Shareholders with a registered address in Australia and New Zealand as at 5.00pm (Sydney, Australia time) on the record date of 4 July 2022 (**Record Date**) (**Eligible Shareholders**).

The SPP will provide each Eligible Shareholder with the opportunity to apply for up to \$30,000 worth of Shares at \$0.15 per share, the same price as the Placement.

The total number of shares to be issued under the SPP will be capped at 10 million Shares, being the number of shares required to raise \$1,500,000. Stavely may elect to accept additional subscriptions or alternatively close the Offer early and/or scale back applications.

The SPP offer booklet (**SPP Offer Booklet**) containing further details of the SPP will be released separately and Eligible Shareholders wishing to participate in the SPP should carefully read the SPP Offer Booklet.

Assuming all entitlements are accepted, following completion of the SPP of \$1.5 million and the Placement, the Company will have issued approximately 36.7 million shares resulting in total fully paid ordinary shares on issue of approximately 297.6 million.

Stavely has applied to ASX for a waiver of ASX Listing Rules 7.1 and 10.11, to permit Stavely to offer shares under the SPP at an issue price of \$0.15 per share (**Waiver**). In the event that the Waiver is not granted, the Company intends to utilise the Company's available placement under ASX Listing Rule 7.1 and seek shareholder approval to issue SPP shares to Directors who are participating in the SPP. Should Stavely elect to accept oversubscriptions in excess of the Company's available placement under ASX Listing Rule 7.1 (being 12,477,551 shares), then Stavely will seek shareholder approval to issue the SPP shares.

Timetable

The timetable below is indicative only and subject to change. Stavelly reserves the right to alter the dates at its discretion and without prior notice.

Record Date for Share Purchase Plan	Monday 4 July 2022
Announce Share Purchase Plan and placement and Lodge Appendix 3B	Tuesday 5 July 2022
Issue of Shares under Placement, and lodge Appendix 2A and Cleansing Notice with ASX	Tuesday 12 July 2022
Dispatch Share Purchase Plan booklet to shareholders and release Offer Letter on ASX	Wednesday 13 July 2022
Opening date for Share Purchase Plan	Wednesday 13 July 2022
Closing date for Share Purchase Plan	Friday 29 July 2022 (subject to closing earlier)
Announcement of result of Share Purchase Plan	Tuesday 2 August 2022
Issue of new Shares under the Share Purchase Plan and lodge Appendix 2A	Friday 5 August 2022

Webinar

Stavelly's Executive Chairman and Managing Director, Mr Chris Cairns, will host a live investor/shareholder webinar, commencing at **10.00am (WST) / 12.00pm (AEST)** on **Tuesday, 12 July 2022**. Details will be announced later today.

Yours faithfully,



Chris Cairns
Executive Chair and Managing Director

Authorised for lodgement by Chris Cairns, Managing Director and Executive Chair.

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performance. This announcement contains such statements that are subject to risk factors associated with an investment in the Company. Forward-looking statements involve known and unknown risks, uncertainties and assumptions and other important factors that could cause the actual results, performances or achievements of the Company to be materially different from future results, performances or achievements expressed or implied by such statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this announcement.