

Drilling Contractor Backs Stavely Through Share Subscription Agreement

\$2M agreement set to underpin delivery of up to \$4M of drilling over next 12 months

Stavely Minerals Limited (ASX Code: **SVY** – ‘Stavely Minerals’) is pleased to announce that it has secured the ongoing support of its Victorian drilling contractor, Titeline Drilling Pty Ltd (‘Titeline Drilling’), through a **\$2 million Share Subscription Agreement** which will substantially increase the amount of drilling metres available for its flagship copper-gold and VMS projects in Western Victoria.

Under this agreement, Titeline Drilling has agreed to subscribe for up to \$2 million of shares, with Stavely Minerals having the option to settle monthly drilling charges by way of 50% cash payment and 50% by way of offset of the price of subscription application for shares.

The subscription price for each subscription application made will be based on the lower of a 5-day and 10-day VWAP of Stavely Minerals’ shares as at the date of each application. It is anticipated that the subscriptions will take place over the next 12 months.

Titeline Drilling is a drilling services company based in Ballarat which has provided drilling services to Stavely Minerals at both its Ararat VMS and Stavely Porphyry Copper-Gold Projects since the Company’s inception. The funds raised under these share issues will be used to fund drilling.

Stavely Minerals’ Managing Director, Mr Chris Cairns, said the Company was delighted to team up with a professional and experienced drilling contractor in Titeline Drilling to underpin the next phase of drilling at both the Ararat and Stavely Projects.

“This innovative arrangement will enable us to effectively double the amount of drilling metres available per dollar expended to test our key copper-gold and gold exploration projects in western Victoria,” he said.

“This represents a strong vote of confidence by our drilling contractor in the potential of our assets with Titeline Drilling effectively agreeing to share the risk – as well as the upside – in advancing our copper and gold projects,” Mr Cairns continued.

"We are very appreciative of their support and pleased to be working closely with a local Victorian company to unlock the potential of these assets. Further success would create substantial benefits for the local economy," he said.

A handwritten signature in black ink, appearing to read "Chris Cairns".

Chris Cairns
Managing Director

For further information, please contact
Stavely Minerals Limited
Phone: 08 9287 7630
Email: info@stavely.com.au

Media enquiries:
Nicholas Read - Read Corporate
Phone: 08 9388 1474