



ASX ANNOUNCEMENT

16 December 2020

## Stavely Completes Sale of Gold Tenements in Tasmania and Victoria to TSX-V Listed Nubian Resources

Stavely Minerals Limited (ASX: SVY) (**'Stavely Minerals'**) advises that it has completed the sale of its wholly owned subsidiary, Stavely Tasmania Pty Ltd, which holds the Mathinna/Alberton and Lefroy Goldfields tenements located in Northeast Tasmania, as well as its Fosterville East tenement in Victoria, to Nubian Resources Ltd (TSX-V: NBR) (**'Nubian'**). The sale was previously detailed in an ASX announcement on 15 July 2020.

The consideration for the sale comprised a A\$100,000 cash deposit and 4,195,708 Nubian shares on completion (valued at A\$1.48 million at yesterday's close of C\$0.34). The shares will be escrowed for four months. In addition, 854,292 Nubian shares (valued at A\$300,000) were issued to the owners of Joint Venture partner Bestlevel Holdings Pty Ltd (Bestlevel) for their 25% interest in the three Mathinna JV tenements.

Stavely Minerals' Executive Chairman, Chris Cairns, said that Stavely's divestment to Nubian represented a unique opportunity for Stavely Shareholders to benefit from Nubian's expansion of its exploration footprint into Australia. Nubian's combination of the Fosterville East and the Yandoit Gold Project, located in Central Victoria, with the Lefroy and Mathinna Projects in Northeast Tasmania that have similar geology and orogenic gold prospectivity, collectively provide Nubian with an excellent combination of early exploration and more advanced development-stage gold projects.

Stavely Minerals remains focussed on a shallow Mineral Resource drill-out at its high-grade copper-gold-silver Cayley Lode discovery in Western Victoria. The drill-out is scheduled for completion in Q1 calendar 2021 and a Scoping Study for a Phase 1 open pit development is expected by mid-2021. During the Phase 1 Scoping Study, drilling will continue to define mineralisation at depth as the foundation for studies on a potential Phase 2 underground development.

Yours faithfully,



**Chris Cairns**  
**Executive Chairman and Managing Director**

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