



**NOTICE OF GENERAL MEETING**

**EXPLANATORY STATEMENT**

**AND PROXY FORM**

**GENERAL MEETING OF  
STAVELY MINERALS LIMITED**

**TO BE HELD AT  
TO BE HELD AT FIRST FLOOR, 168 STIRLING HIGHWAY  
NEDLANDS, WESTERN AUSTRALIA**

**AND HELD VIRTUALLY VIA ZOOM**

**Invite Link to Register for Zoom:**

[https://us06web.zoom.us/meeting/register/tZl0cu-vpjkqGdXYTveCx5UA\\_BrpX9wKd821](https://us06web.zoom.us/meeting/register/tZl0cu-vpjkqGdXYTveCx5UA_BrpX9wKd821)

**THURSDAY 18 JULY 2024  
COMMENCING AT 10.00AM (WST)**

*This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.*

*Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9287 7630.*

**Stavely Minerals Limited**  
**ABN 33 119 826 907**  
**Level 1, 168 Stirling Highway, Nedlands WA 6009**  
**Phone: +61 8 9287 7630 Email: [info@stavely.com.au](mailto:info@stavely.com.au)**

## NOTICE OF GENERAL MEETING

**Notice is given that the General Meeting of Stavely Minerals Limited will be held at  
First Floor, 168 Stirling Highway, Nedlands, Western Australia on  
Thursday 18 July 2024 at 10.00 am (WST)**

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### IMPORTANT INFORMATION

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#### **Your Vote is Important**

The business of the Meeting affects your shareholding and your vote is important.

#### **How to Vote**

You may vote by attending the Meeting in person, by proxy or authorised representative.

To be valid, your proxy form (and any power of attorney under which it is signed) must be received at an address given below by 10.00am (WST) on 16 July 2024. Any proxy form received after that time will not be valid for the scheduled meeting.

|                  |  |
|------------------|--|
| Online           | <a href="http://www.investorvote.com.au">www.investorvote.com.au</a>   |
| By mail          | Share Registry – Computershare Investor Services Pty Limited, GPO Box 242, Melbourne Victoria 3001, Australia  |
| By fax           | 1800 783 447 (within Australia)<br>+61 3 9473 2555 (outside Australia)   |
| By mobile        | Scan the QR Code on your proxy form and follow the prompts   |
| Custodian voting | For Intermediary Online subscribers only (custodians) please visit <a href="http://www.intermediaryonline.com">www.intermediaryonline.com</a> to submit your voting intentions |

#### **Voting eligibility**

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5.00pm (WST) on 16 July 2024.

#### **Voting in Person**

To vote in person, attend the General Meeting at the time, date and place set out above.

#### **Voting by Proxy**

To vote by proxy, please complete and sign the Proxy Form enclosed and return by the time and in accordance with the instructions set out on the Proxy Form.

#### **Voting by Those Attending via Zoom**

Votes from those attending via Zoom may also be submitted during the Meeting. Shareholders will be able to email their poll votes during the meeting. In order to do so, Shareholders will need to register their email address with the Company by emailing [info@stavely.com.au](mailto:info@stavely.com.au) by no later than 10:00am (AWST) on 16 July 2024 (**Email Voting Registration Date**).

Any Shareholder that has not registered by the Email Voting Registration Date will not be permitted to vote during the Meeting. In accordance with section 249L of the Corporations Act, members are advised that:

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company; and
- a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

**Your proxy form is enclosed.**

Sections 250BB and 250BC of the Corporations Act came into effect on 1 August 2011 and apply to voting by proxy on or after that date. Shareholders and their proxies should be aware of these changes to the Corporations Act, as they apply to this General Meeting. Broadly, the sections mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details are set out below.

***Proxy vote if appointment specifies way to vote***

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does**:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

***Transfer of non-chair proxy to chair in certain circumstances***

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
  - the proxy is not recorded as attending the meeting;
  - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

**STAVELY MINERALS LIMITED  
BUSINESS OF THE MEETING  
AGENDA**

**ORDINARY BUSINESS**

**1. Resolution 1 – Ratification of Placement Shares – Listing Rule 7.1**

To consider and, if thought fit, to pass the following resolution with or without amendment, as an **ordinary resolution**:

*"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the previous issue on 18 June 2024 of 50,995,180 Shares issued at \$0.037 on the basis set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution. Please see below.

**2. Resolution 2 – Ratification of Placement Shares – Listing Rule 7.1A**

To consider and, if thought fit, to pass the following resolution with or without amendment, as an **ordinary resolution**:

*"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the previous issue on 18 June 2024 of 38,194,009 Shares issued at \$0.037 on the basis set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution. Please see below.

**3. Resolution 3 – Approval for the Issue of Placement Options – Listing Rule 7.1**

To consider and, if thought fit, to pass the following resolution with or without amendment, as an **ordinary resolution**:

*"That, pursuant to and in accordance with ASX Listing Rule 7.1, and for all other purposes, Shareholders approve the issue of 44,594,595 Options on the basis set out in the Explanatory Statement"*.

A voting exclusion statement applies to this Resolution. Please see below.

**4. Resolution 4 – Approval for the Issue of Lead Manager Options**

To consider and, if thought fit, to pass the following resolution with or without amendment, as an **ordinary resolution**:

*"That, pursuant to and in accordance with ASX Listing Rule 7.1, and for all other purposes, Shareholders approve the issue of 5,000,000 Options on the basis set out in the Explanatory Statement"*.

A voting exclusion statement applies to this Resolution. Please see below.

**5. Resolution 5 – Approval for the Issue of Placement Shares and Options to Mr Christopher Cairns**

To consider and, if thought fit, to pass the following resolution with or without amendment, as an **ordinary resolution**:

*"That, pursuant to and in accordance with ASX Listing Rule 10.11, and for all other purposes, Shareholders approve the issue of 1,351,350 Shares and 675,675 Options to Mr Christopher Cairns (or his nominee) on the basis set out in the Explanatory Statement"*.

A voting exclusion statement applies to this Resolution. Please see below.

**6. Resolution 6 – Approval for the Issue of Placement Shares and Options to Ms Jennifer Murphy**

To consider and, if thought fit, to pass the following resolution with or without amendment, as an **ordinary resolution**:

*“That, pursuant to and in accordance with ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 1,351,350 Shares and 675,675 Options to Ms Jennifer Murphy (or her nominee) on the basis set out in the Explanatory Statement”.*

A voting exclusion statement applies to this Resolution. Please see below.

**7. Resolution 7 – Approval for the Issue of Placement Shares and Options to Mr Peter Ironside**

To consider and, if thought fit, to pass the following resolution with or without amendment, as an **ordinary resolution**:

*“That, pursuant to and in accordance with ASX Listing Rule 10.11, and for all other purposes, Shareholders approve the issue of 5,405,406 Shares and 2,702,703 Options to Mr Peter Ironside (or his nominee) on the basis set out in the Explanatory Statement”.*

A voting exclusion statement applies to this Resolution. Please see below.

**8. Resolution 8 – Approval for the Issue of Placement Shares and Options to Ms Amanda Sparks**

To consider and, if thought fit, to pass the following resolution with or without amendment, as an **ordinary resolution**:

*“That, pursuant to and in accordance with ASX Listing Rule 10.11, and for all other purposes, Shareholders approve the issue of 1,351,350 Shares and 675,675 Options to Ms Amanda Sparks (or her nominee) on the basis set out in the Explanatory Statement”.*

A voting exclusion statement applies to this Resolution. Please see below.

**9. Resolution 9 – Approval for the Issue of Shares to Drillers – Listing Rule 7.1**

To consider and, if thought fit, to pass the following resolution with or without amendment, as an **ordinary resolution**:

*“That, pursuant to and in accordance with ASX Listing Rule 7.1, and for all other purposes, Shareholders approve the issue of up to 2,700,000 Shares to Greenstone Property Pty Ltd <Titeline Property A/C>, or their nominee, on the basis set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

**10. General**

To transact any other business as may be brought before the Meeting in accordance with the Constitution of the Company, the Corporations Act, or otherwise.

**BY ORDER OF THE BOARD**



**AMANDA SPARKS  
DIRECTOR AND COMPANY SECRETARY  
18 JUNE 2024**

## Voting Prohibition Statements

None.

## Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

|  |   |
|--|---|
| <b>Resolutions 1 and 2 – Ratification of Prior Issues of Shares</b>                              | The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or any associates of those persons.   |
| <b>Resolutions 3 and 4 – Approval for the Issues of Options</b>                                  | The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).  |
| <b>Resolutions 5 to 8 – Approval for the Issues of Placement Shares and Options to Directors</b> | In respect to:<br>(a) Resolution 5, Mr Christopher Cairns (or his nominee);<br>(b) Resolution 6, Ms Jennifer Murphy (or her nominee);<br>(c) Resolution 7, Mr Peter Ironside (or his nominee); and<br>(d) Resolution 8, Ms Amanda Sparks (or her nominee);<br>and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons. |
| <b>Resolution 9 – Approval for the Issue of Shares - Drillers</b>                                | The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who will participate in the issue or any associates of those persons (namely, Greenstone Property Pty Ltd <Titeline Property A/C>).   |

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

# Stavelly Minerals Limited

## EXPLANATORY STATEMENT

This Explanatory Statement and all attachments are important documents. They should be read carefully.

If you have any questions regarding the matters set out in this Explanatory Statement or the preceding Notice, please contact the Company, your stockbroker or other professional adviser.

### 1. RESOLUTIONS 1 AND 2 – RATIFICATION OF PLACEMENT SHARES

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#### 1.1 Background

As announced by the Company on 11 June 2024, Stavelly completed a placement to institutional and sophisticated investors of 89,189,189 Shares at \$0.037 each Share (**Placement Shares**) to raise \$3.3 million (**Placement**), excluding the Directors participation of \$350,000 (refer Resolutions 5 to 8). The Placement Shares were issued on 18 June 2024. Each Placement subscriber will receive one free attaching quoted option for every two new Shares issued (**Placement Option**). The Placement Options are exercisable at \$0.07 each with an expiry date of 31 December 2025 (refer to Resolution 3) and it is the intention of the Company to have the Placement Options listed.

50,995,180 Shares issued under Placement were issued pursuant to the Company's capacity under ASX Listing Rule 7.1 and the remaining 38,194,009 Shares issued under ASX Listing Rule 7.1A, which was approved by Shareholders at the annual general meeting held on 16 November 2023.

The issue of the Placement Shares did not breach Listing Rule 7.1 at the time of issue.

The Company engaged the services of Whairo Capital Pty Ltd (ACN 618 944 568) (**Whairo Capital**), (Corporate Authorised Representative (number 1282684) of Redleaf Securities Pty Ltd (ACN 606 000 800) the holder of Australian Financial Services Licence number 510097), to manage the issue of the Placement. The Company paid a fee of 6% on the value of all Placement Shares, and will issue Whairo Capital 5,000,000 Options on the same terms as the Placement Options to Whairo Capital (or nominees) (**Lead Manager Options**) (refer to Resolution 4).

Resolutions 1 and 2 seek Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the Placement Shares.

#### 1.2 Listing Rules 7.1 and 7.1A

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 16 November 2023.

The issue of the Placement Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Placement Shares.

#### 1.3 Listing Rules 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved

under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Shares.

Resolutions 1 and 2 seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Shares.

#### **1.4 Technical information required by Listing Rule 14.1A**

If Resolutions 1 and 2 are passed, the Placement Shares will be excluded in calculating the Company's combined 25% limit in ASX Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

If Resolutions 1 and 2 are not passed, the Placement Shares will be included in calculating the Company's combined 25% limit in ASX Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

#### **1.5 Technical information required by ASX Listing Rule 7.5**

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolutions 1 and 2:

- (a) the Placement Shares were issued to professional and sophisticated investors who were primarily clients of Whairo Capital, together with clients of participating brokers. The recipients were identified through a bookbuild process, which involved Whairo Capital seeking expressions of interest to participate in the capital raising from non-related parties of the Company. None of the recipients were related parties of the Company;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;
- (c) the Shares were issued on the following basis:
  - (i) 50,995,180 Shares were issued pursuant to ASX Listing Rule 7.1 (ratification of which is sought under Resolution 1); and
  - (ii) 38,194,009 Shares were issued pursuant to ASX Listing Rule 7.1A (ratification of which is sought under Resolution 2);
- (d) the issue price was \$0.037 per Share under both the issues of Shares made pursuant to Listing Rule 7.1 and 7.1A. The Company has not and will not receive any other consideration for the issue of the Placement Shares;
- (e) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (f) the funds raised from Placement will be applied to exploration at the Company's Stavelly Copper-Gold Project in Western Victoria, the to-be-acquired Hawkstone Nickel-Copper-Cobalt



Project in the East Kimberley region of Western Australia, commercial viability studies and working capital;

- (g) the Placement Shares were issued on 18 June 2024;
- (h) the Placement Shares were not issued under an agreement; and
- (i) a voting exclusion statement is included in Resolution 1 and 2 of this Notice.

## **2. RESOLUTIONS 3 AND 4 – APPROVAL FOR THE ISSUE OF PLACEMENT OPTIONS AND LEAD MANAGER OPTIONS**

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### **2.1 Background**

The background to the Placement is set out in section 1.1.

Resolutions 3 and 4 seek Shareholder approval pursuant to ASX Listing Rule 7.1 for the issue of the Placement Options and Lead Manager Options.

As summarised in Section 1.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the Placement Options and the Lead Manager Options does not fall within any of the exceptions set out in Listing Rule 7.2 and may exceed the 15% limit in Listing Rule 7.1. Accordingly, the Company is seeking Shareholder approval under Listing Rule 7.1 for the issue of the Placement Options and the Lead Manager Options.

### **2.2 Technical information required by Listing Rule 14.1A**

If Resolutions 3 and 4 are passed, the Company will be able to proceed with the issue of the Placement Options and Lead Manager Options. In addition, the issue of the Placement Options and Lead Manager Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolutions 3 and 4 are not passed, the Company will not be able to proceed with the issue of the Placement Options and Lead Manager Options.

### **2.3 Technical information required by Listing Rule 7.3**

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolutions 3 and 4:

- (a) the Placement Options will be issued to professional and sophisticated investors who were primarily clients of Whairo Capital, together with clients of participating brokers. The recipients were identified through a bookbuild process, which involved Whairo Capital seeking expressions of interest to participate in the capital raising from non-related parties of the Company. None of the recipients will be related parties of the Company;
- (b) the Lead Manager Options will be issued to Whairo Capital (or its nominees);
- (c) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;
- (d) the maximum number of Options to be issued is:

- (i) 44,594,595 Placement Options (approval which is sought under Resolution 3); and
  - (ii) 5,000,000 Lead Manager Options (approval which is sought under Resolution 4);
- (e) the exercise price for the Placement Options and Lead Manager Options is \$0.07 and the Options expire on 31 December 2025. Terms of the Options are in Schedule 1;
- (f) the Placement Options and Lead Manager Options will be issued no later than 3 months after the date of the Meeting or such later date as may be permitted by any ASX waiver or modification of the ASX Listing Rules and it is intended that the issue of the Placement Options and Lead Manager Options will occur on the same date;
- (g) the Placement Options and Lead Manager Options will be granted for nil cash consideration. The Placement Options will be issued free attached with the Placement Shares on a 1:2 basis. The Lead Manager Options will be issued to Whairo Capital (or its nominee) as part consideration for services provided by Whairo Capital in connection with the Placement. The Company will not receive any other consideration for the issue of the Options (other than in respect of funds received on exercise of the Options);
- (h) the Placement Options and Lead Manager Options are not issued under an agreement; and
- (i) a voting exclusion statement is included in Resolution 3 and 4 of this Notice.

### **3. RESOLUTIONS 5 TO 8 - APPROVAL FOR THE ISSUE OF PLACEMENT SHARES AND OPTIONS TO DIRECTORS**

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#### **3.1 Background**

The background to the Placement is set out in section 1.1.

In order to encourage participation in the Placement, Mr Christopher Cairns, Ms Jennifer Murphy, Mr Peter Ironside and Ms Amanda Sparks, each a Director of the Company, have agreed to participate in the Placement, subject to Shareholder approval.

Resolutions 5 to 8 seeks Shareholder approval for Directors to participate in the Placement on the same terms with the issue of up to 9,459,456 Shares at an issue price of \$0.037, together with one free attaching quoted Option for every two new Shares issued (**Participation**). The Options are exercisable at \$0.07 each with an expiry date of 31 December 2025.

#### **3.2 Chapter 2E of the Corporations Act**

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The Participation will result in the issue of Shares and Options (**Related Party Securities**) which constitutes giving a financial benefit to Mr Christopher Cairns, Ms Jennifer Murphy, Mr Peter Ironside and Ms Amanda Sparks, or their nominees, who are all related parties by virtue of being directors of the Company.

Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the Participation because the Shares and Options will be issued on the same terms as Placement Shares

and Placement Options issued to non-related party participants in the Placement and, as such, the giving of the financial benefit is on arm's length terms.

### 3.3 Listing Rule 10.11

ASX Listing Rule 10.11 provides that unless one of the exceptions in ASX Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- (a) (10.11.1) a Related Party;
- (b) (10.11.2) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- (c) (10.11.3) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) (10.11.4) an associate of a person referred to in ASX Listing Rules 10.11.1 to 10.11.3; or
- (e) (10.11.5) a person whose relationship with the company or a person referred to in ASX Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

This issue of the Related Party Securities falls within ASX Listing Rule 10.11.1 and does not fall within any of the exceptions in ASX Listing Rule 10.12. It therefore requires the approval of the Company's Shareholders under ASX Listing Rule 10.11. Resolutions 5 to 8 seek the required Shareholder approval for the issue under and for the purposes of ASX Listing Rule 10.11.

### 3.4 Technical information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided:

|   |   |
|---|---|
| Which category in ASX Listing Rules 10.11.1 - 10.11.5 the person falls within and why.  | 10.11.1, each of the Related Parties are Directors of the Company.  |
| The number and class of securities to be issued to the person.  | The maximum number of Placement Shares and Placement Options to be issued to each of the Related Parties is as follows:<br>C Cairns (Resolution 5) 1,351,350 Shares and 675,675 Options<br>J Murphy (Resolution 6) 1,351,350 Shares and 675,675 Options<br>P Ironside (Resolution 7) 5,405,406 Shares and 2,702,703 Options<br>A Sparks (Resolution 8) 1,351,350 Shares and 675,675 Options |
| If the securities are not fully paid ordinary securities, a summary of the material terms of the securities.                              | A summary of the material terms of the Options is set out in Schedule 1 to this Notice of Meeting.<br>The Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.  |
| The date or dates on or by which the entity will issue the securities, which must not be more than 1 month after the date of the meeting. | No later than 1 month after the date of the Meeting (or such other date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that the issue of the Related Party Securities will occur on the same date.  |
| The price or other consideration the entity will receive for the issue.   | Issue Price - Shares: \$0.037<br>Issue Price – Options: Nil – free attaching. Exercise price \$0.07, expiry 31/12/2025.<br>The Company will not receive any other consideration for the issue of the Related Party Securities (other than on exercise of the Options).  |

|   |  |
|---|--|
|   | The Placement Shares and Placement Options will be issued on the same terms as the Placement.  |
| The purpose of the issue, including the intended use of any funds raised by the issue.  | The purpose of the Placement, including the Directors Participation, is to use towards exploration at the Company's Stavelly Copper-Gold Project in Western Victoria, the to-be-acquired Hawkstone Nickel-Copper-Cobalt Project in the East Kimberley region of Western Australia, commercial viability studies and working capital. |
| If the person is: (a) a director and therefore a Related Party under rule 10.11.1; or (b) an associate of, or person connected with, a director under rules 10.11.4 or 10.14.5, and the issue is intended to remunerate or incentivise the director, details (including the amount) of the director's current total remuneration package. | The Related Party Securities are not intended to remunerate or incentivise the Related Parties.  |
| If the securities are issued under an agreement, a summary of any other material terms of the agreement.  | The Related Party Securities are not being issued under an agreement.  |
| Voting Exclusion Statement  | A voting exclusion statement is included in Resolutions 5 to 8 of the Notice.  |

### 3.5 Technical information required by ASX Listing Rule 14.1A

If Resolutions 5 to 8 are passed, the Company will be able to proceed with the issue of the Related Party Securities to the Related Parties within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules). As approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the Related Party Securities (because approval is being obtained under ASX Listing Rule 10.11), the issue of the Related Party Securities will not use up any of the Company's 15% annual placement capacity.

If Resolutions 5 to 8 are not passed, the Company will not be able to proceed with the issue of the Related Party Securities to the Related Parties. The Company does not consider this will have a material impact on activities.

Resolutions 5 to 8 are each independent Resolutions.

## 4. RESOLUTION 9 – APPROVAL FOR THE ISSUE OF SHARES TO DRILLERS – LISTING RULE 7.1

### 4.1 Background

As announced on 11 June 2024, the Company agreed to issue Shares to its existing drilling contractor, Titeline (Greenstone Property Pty Ltd as trustee for the Titeline Property Trust) (Titeline) as a part payment for drilling services at the Junction Lode Project. The number of Shares to be issued will be calculated as one-third of the cost of the first two diamond drill holes testing the new interpretation at the Junction Lode. The Shares will be issued at the 5 Day VWAP calculated for the 5 trading days prior to commencement of drilling (being 3.9 cents each) and Stavelly estimates this will amount to no more than 2,700,000 Shares (**Drillers Shares**)

Resolution 9 seeks Shareholder approval pursuant to ASX Listing Rule 7.1 for the issue of the Drillers Shares .

#### **4.2 General**

A summary of ASX Listing Rule 7.1 is set out in section 1.2 above.

The proposed issue of the Drillers Shares does not fit within any of these exceptions. It therefore requires the approval of Shareholders under Listing Rule 7.1.

By approving the issue of Drillers Shares, the Company will retain the flexibility to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

Resolution 9 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Driller Shares.

#### **4.3 Technical information required by ASX Listing Rule 14.1A**

If Resolution 9 is passed, the Company will be able to proceed with the issue of the Drillers Shares. In addition, the issue of the Drillers Shares will be excluded in calculating the number of equity securities the Company can issue without Shareholder approval under Listing Rule 7.1 over the 12 month period following the date of issue of the Drillers Shares.

If Resolution 9 is not passed, the Company will not be able to proceed with the issue of the Driller Shares and will remunerate Titeline with 100% cash.

#### **4.4 Technical information required by ASX Listing Rule 7.1**

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 9:

- (a) The Driller Shares will be issued to Greenstone Property Pty Ltd <Titeline Property A/C>, or their nominee;
- (b) In accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
  - related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - issued more than 1% of the issued capital of the Company;
- (c) the maximum number of Driller Shares to be issued is 2,700,000;
- (d) the Driller Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Driller Shares will occur at the same time;
- (e) the deemed issue price is \$0.039 per Driller Share. There are no funds raised from the issue of Driller Shares as the Driller Shares will be issued in lieu of part drilling services, and the Company will not receive any other consideration for the issue of the Driller Shares;
- (f) the purpose of the issue of the Driller Shares is to reduce the cash outflow for drilling services;
- (g) the Driller Shares are being issued as required by an informal agreement with the Drillers, the material terms of which are set out in Section 4.1; and
- (h) the Driller Shares are not being issued under, or to fund, a reverse takeover.

A voting exclusion statement is included in this Notice.

## 5. RECOMMENDATIONS FOR ALL RESOLUTIONS

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The Board believes that the Resolutions to be proposed at the Company's General Meeting are in the best interests of the Company and unanimously recommends that Shareholders vote in favour of each Resolution.

## 6. ENQUIRIES

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Shareholders are invited to contact the Company Secretary, Ms Amanda Sparks, on (08) 9287 7630 if they have any queries in respect of the matters set out in these documents.

## GLOSSARY

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**\$** means Australian dollars.

**ASIC** means the Australian Securities and Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691) or the Australian Securities Exchange, as the context requires.

**ASX Listing Rules** means the Listing Rules of ASX.

**Board** means the current board of directors of the Company.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**Chair** means the chair of the Meeting.

**Company** means Stavelly Minerals Limited (ABN 33 119 826 907).

**Constitution** means the Company's constitution.

**Corporations Act** means the Corporations Act 2001 (Cth).

**Directors** means the current directors of the Company.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**General Meeting** or **Meeting** means the meeting convened by the Notice.

**Notice** or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

**Option** means an option which enables the holder to subscribe for one Share.

**Proxy Form** means the proxy form accompanying the Notice.

**Resolutions** means the resolutions set out in the Notice, or any one of them, as the context requires.

**Security** means a Share, Option or Performance Right (as the context requires).

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a holder of a Share.

**WST** means Western Standard Time as observed in Perth, Western Australia.

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## SCHEDULE 1 – TERMS OF THE PLACEMENT OPTIONS AND LEAD MANAGER OPTIONS

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**(a) Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

**(b) Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.07 (7 cents) (**Exercise Price**)

**(c) Expiry Date**

Each Option will expire at 5:00 pm (WST) on 31 December 2025 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

**(d) Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

**(e) Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

**(f) Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

**(g) Timing of issue of Shares on exercise**

Within fifteen Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

**(h) Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

**(i) Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

**(j) Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

**(k) Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

**(l) Dividend and Voting Entitlements**

An Option does not carry dividend or voting entitlements. Shares issued following the exercise of an Option will be Shares that carry dividend and voting entitlements.

**(m) Listed Options**

The Options are intended to be quoted, subject to compliance with ASX Listing Rules. Notwithstanding any other term of these Terms of Options, if any term of these Terms of Options is or becomes non-compliant with the ASX Listing Rules, that term will be taken to be varied or deleted (as required) so that it is compliant with the ASX Listing Rules.





Stavelly Minerals Limited  
ABN 33 119 826 907

SVYRM

MR RETURN SAMPLE  
123 SAMPLE STREET  
SAMPLE SUBURB  
SAMPLETOWN VIC 3030



## Need assistance?



**Phone:**

1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)



**Online:**

[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (AWST) on Tuesday, 16 July 2024.**

# Proxy Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

## SIGNING INSTRUCTIONS FOR POSTAL FORMS

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

## PARTICIPATING IN THE MEETING

### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

**XX**

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 999999**

**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



IND

# Proxy Form

Please mark  to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Stavely Minerals Limited hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Stavely Minerals Limited to be held at First Floor, 168 Stirling Highway, Nedlands, Western Australia on Thursday, 18 July 2024 at 10:00am (AWST) and at any adjournment or postponement of that meeting.

## Step 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

|              |   | For                      | Against                  | Abstain                  |              |   | For                      | Against                  | Abstain                  |
|--------------|---|--------------------------|--------------------------|--------------------------|--------------|---|--------------------------|--------------------------|--------------------------|
| Resolution 1 | Ratification of Placement Shares – Listing Rule 7.1                             | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Resolution 7 | Approval for the Issue of Placement Shares and Options to Mr Peter Ironside | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 2 | Ratification of Placement Shares – Listing Rule 7.1A                            | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Resolution 8 | Approval for the Issue of Placement Shares and Options to Ms Amanda Sparks  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 3 | Approval for the Issue of Placement Options – Listing Rule 7.1                  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Resolution 9 | Approval for the Issue of Shares to Drillers – Listing Rule 7.1             | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 4 | Approval for the Issue of Lead Manager Options                                  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |              |   |                          |                          |                          |
| Resolution 5 | Approval for the Issue of Placement Shares and Options to Mr Christopher Cairns | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |              |   |                          |                          |                          |
| Resolution 6 | Approval for the Issue of Placement Shares and Options to Ms Jennifer Murphy    | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |              |   |                          |                          |                          |

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## Step 3 Signature of Securityholder(s) *This section must be completed.*

|  |  |  |      |
|--|--|--|------|
| Individual or Securityholder 1<br><input type="text"/> | Securityholder 2<br><input type="text"/> | Securityholder 3<br><input type="text"/> | / /  |
| Sole Director & Sole Company Secretary                 | Director                                 | Director/Company Secretary               | Date |

**Update your communication details** (Optional)

Mobile Number  Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

