



Limited • ABN 33 119 826 907

ASX Release

6 July 2017

Listing Rule 7.1A.4(b) and 3.10.5A Information

In accordance with ASX Listing Rule 7.1A.4(b) and 3.10.5A, the following information is provided:

- (a) A total of 623,845 ordinary fully paid shares were issued on 6 July 2017 pursuant to the Share Subscription Agreement with Titeline Drilling Pty Ltd and Greenstone Property Pty Ltd as trustee for Titeline Property Trust. Under this agreement, Stavely set-off the subscription amount against amounts due to Titeline Drilling Pty Ltd for drilling services (refer to Stavely's ASX announcement on 7 October 2014). These shares were issued with security holder approval under ASX Listing Rule 7.1A.

The dilutive effect of the issue on existing shareholders of the Company is as follows:

	Shares	Dilution
Shares on issue pre issue	121,510,138	
Shares issued under LR 7.1A capacity	623,845	0.51%
Total Shares on Issue post issue	122,133,983	

Details of the Company's issued capital following completion of the share issue held by pre-issue shareholders and new shareholders are as follows. Please note this information relates specifically to the 623,845 new issue issued under Listing Rule 7.1A.

	Shares	Percentage
Pre-issue shareholders who did not participate in the new issue	116,547,124	95.43%
Pre-issue shareholders who participated in the new issue	5,586,859	4.57%
New shareholders who participated in the new issue	-	-
Total	122,133,983	100%



- (b) The issue was not underwritten; and
- (c) No other fees or costs were incurred in connection with the issue.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Amanda Sparks", written in a cursive style.

Amanda Sparks
Company Secretary