

Stavelly Set to Fast-Track Victorian Copper-Gold Exploration Following Heavily Oversubscribed Capital Raising of up to \$8.3M

Strongly bid \$6.8M institutional and sophisticated investor share placement completed plus \$1.5M SPP launched to allow existing shareholders to participate as Stavelly embarks on potentially transformational drilling campaigns in Victoria and Queensland

Stavelly Minerals Limited (ASX Code: **SVY**) is pleased to announce a capital raising of up to \$8.3 million to fast-track exploration of its portfolio of gold and porphyry copper-gold projects in western Victoria and Queensland.

The capital raising is underpinned by a Share Placement of 20 million shares at 34 cents per share to sophisticated and institutional investors to raise \$6.8 million before costs. The placement was at a 1.4% discount to the 15-day Volume Weighted Average Price (VWAP). The Placement was substantially oversubscribed.

In addition, Stavelly will also undertake a Share Purchase Plan (SPP), also at 34 cents, to raise up to a further \$1.5 million to allow existing shareholders to participate in the capital raising on the same terms as the Share Placement.

The funds raised through the combined Share Placement and SPP will primarily be used to accelerate drilling programmes in western Victoria testing a suite of porphyry copper-gold targets, including the advanced exploration at the exciting Thursday's Gossan prospect where recent deep diamond drilling has delivered exciting results indicating proximity to a potentially large-scale copper-gold porphyry.

Follow-up exploration programmes are also planned this year in Queensland targeting epithermal and intrusive-related gold mineralisation.

Stavelly Minerals' Managing Director, Mr Chris Cairns, said the Company was delighted with the outstanding response from investors to the raising, which reflected both the quality and the potential of its key projects.

"It gives me great pleasure to welcome to our share register a number of key Australian institutional investors that are very well respected in the resources sector," he said.

"Over the past 18 months we have been systematically narrowing in on a potential copper-gold porphyry discovery at the Thursday's Gossan prospect and we are now well funded into the next phase of exploration drilling at this very exciting prospect.

"And, with a recent Earn-in and Joint Venture Agreement in-place with Navarre Minerals, Stavelly Minerals has further augmented a dominant tenure position in an under-explored alkalic copper-gold porphyry belt.

“While we have convincingly demonstrated that the Thursday’s Gossan prospect is an alkaline (and therefore highly prized) copper-gold porphyry, we still do not believe investors have fully grasped the magnitude of the potential in the multiple targets we have identified within our dominant tenure position in this emerging copper-gold belt.

“With drill testing also about to commence at the exciting Toora West porphyry target, we have the opportunity to highlight multiple discovery opportunities within the belt – and therefore to realise greater value for shareholders by emphasising that Stavely Minerals could have its foot on an entire porphyry belt rather than just one very exciting prospect. This is a key attribute that can enhance Stavely’s attractiveness to the larger gold and resources companies.

“This is an exciting time for Stavely as we embark on what could well be the most important phase of exploration activity in the Company’s relatively short history with intensive drilling set to resume at Thursday’s Gossan and, subject to results, at Toora West and other prospects within this exciting region.

“We look forward to seeing the results of these programmes, and to providing regular updates on our progress to the market.”

Share Placement

The Company has firm commitments for a share placement of 20,000,000 fully-paid ordinary shares at 34 cents per share to raise \$6.8 million before costs (the Placement). Morgans Corporate Limited acted as Lead Manager to the Placement.

Settlement of the Placement is scheduled for 7 February 2018 with allotment to occur on 8 February 2018. The shares issued under the Placement will be issued in one tranche and will rank equally with existing Stavely Minerals shares. The Placement is being undertaken within the Company’s available capacity to issue new securities under Listing Rule 7.1 (8,700,000 Shares) and 7.1A (11,300,000 Shares), and is not subject to shareholder approval.

Share Purchase Plan

In addition to the Placement, the Company is pleased to announce that Eligible Shareholders will have the opportunity to acquire fully paid ordinary shares in Stavely Minerals (Shares) via a Share Purchase Plan (SPP).

Eligible Shareholders may acquire up to \$15,000 worth of Shares under the SPP, free of brokerage and commission, at a price of 34 cents per Share. This is the same price as the offer price under the Placement.

The total number of shares to be issued under the SPP will be capped at 4.4 million Shares, being the number of shares required to raise \$1,500,000. In the event of an oversubscription, the Company reserves the right to accept the oversubscriptions and

increase the number of shares issued under the SPP or to scale back applications. Further details of the offer will be announced in due course.

Assuming all entitlements are accepted, following completion of both the SPP of \$1,5M and the Placement, the Company will have issued approximately 24,411,765 Shares resulting in total fully paid ordinary shares on issue of approximately 147,397,334.

The proposed timetable for the SPP is set out below. The dates are indicative only and the Company reserves the right to vary the dates including the right to extend the Closing Date or to withdraw the Offer (subject to the *Corporations Act 2001 (Cth)* and the ASX Listing Rules).

Record Date	31 January 2018
Offer documents despatched to Shareholders & Company announcement that despatch has been completed	5 February 2018
Opening Date	7 February 2018
Closing Date	19 February 2018
Allotment / Issue Date	23 February 2018
Despatch of holding statements	26 February 2018



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