



Limited • ABN 33 119 826 907

ASX Release

22 March 2019

Shares Issued under Listing Rule 7.1A

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

Stavely Minerals Limited (ASX: SVY) advises that it has issued 498,874 ordinary fully paid shares on 22 March 2019, with 226,751 shares issued pursuant to the Share Subscription Agreement with Titeline Drilling Pty Ltd and Greenstone Property Pty Ltd as trustee for Titeline Property Trust, and 272,123 shares issued in lieu of cash payments for drilling services. 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). Both the Share Subscription Agreement and the Drilling Services Agreement are arm's length agreements, and the costs of drilling services are charged at a market price.

These shares were issued with security holder approval under ASX Listing Rule 7.1A.

The number of the shares issued was determined in accordance with the Share Subscription Agreement by dividing the relevant amount of the drilling invoice by the lower of:

- (a) the 5 day volume weighted average price of Shares trading on the ASX up to and including the Business Day prior to the Completion Date; and
- (b) the 10 day volume weighted average price of Shares trading on the ASX up to and including the Business Day prior to the Completion Date.

Therefore, the Directors of Stavely advise that the valuation of the shares to be issued at a deemed issue price of \$0.31 is \$154,651 by virtue of the calculation formula above.



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

- (a) The dilutive effect of the issue on existing shareholders of the Company is as follows:

| | Shares | Dilution |
|--------------------------------------|-------------|----------|
| Shares on issue pre issue | 156,473,986 | |
| Shares issued under LR 7.1A capacity | 498,874 | 0.32% |
| Total Shares on Issue post issue | 156,972,860 | |

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 498,874 new issue issued under Listing Rule 7.1A.

| | Shares | Percentage |
|---|-------------|------------|
| Pre-issue shareholders who did not participate in the new issue | 146,742,490 | 93.48% |
| Pre-issue shareholders who participated in the new issue | 10,230,370 | 6.52% |
| New shareholders who participated in the new issue | - | - |
| Total | 156,972,860 | 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