

## Share Purchase Plan Closes Oversubscribed

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Stavely Minerals Limited (ASX Code: **SVY**) is pleased to advise that its Share Purchase Plan (SPP), announced to the market on 16 April 2019, has closed oversubscribed.

The SPP follows the successful completion, as announced on 11 April 2019, of Stavely's placement to sophisticated and institutional investors which raised \$3.2 million, and the \$2 million placement to Titeline as advance payment of drilling services to be completed in the next 12 months.

Under the SPP, Stavely offered eligible shareholders the opportunity to subscribe for new shares up to a maximum value of \$15,000 per eligible shareholder (subject to a scale back).

Applications received totalled \$1,108,500 exceeding the target cap of \$1 million for the SPP. The directors have decided to accept the oversubscriptions.

The Company appreciates the support of its Shareholders.

The SPP funds, combined with the Share Placement funds, will primarily be used to progress drilling programs across the Company's key projects in western Victoria, Tasmania and Queensland, to complete the acquisition of the Beaconsfield gold processing facility (as announced on 22 March 2019) and for working capital purposes.

The issue date for the new shares under the SPP is 10 May 2019.

**For Further Information, please contact:**

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