

## Stavely Successful in \$1.35m JMEI Application for Eligible Investors in 2019/2020

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Stavely Minerals Limited (ASX:SVY) (**‘Stavely Minerals’**) advises that it has been successful in its application for participation in the Federal Government’s Junior Minerals Exploration Incentive (“JMEI”) scheme for the 2019/2020 income year. The Company has received an allocation of up to \$1,350,000 in tax credits which can be distributed to eligible investors. The scheme is voluntary and companies must apply each year to participate. This is the second year that Stavely Minerals has been successful in receiving an allocation of JMEI credits.

The JMEI scheme encourages investment in exploration companies undertaking greenfields mineral exploration in Australia, by creating exploration credits using a portion of their tax losses from eligible exploration expenditure and distributing these exploration credits to investors who contribute new equity. The exploration company’s carry forward losses are reduced proportionately to reflect the amount of exploration credits created.

Eligible investors must be Australian resident shareholders who apply for and are issued new shares in the Company’s capital raising activities between 1 July 2019 and 30 June 2020. JMEI credits will be distributed to all eligible investors on a pro-rata basis. The precise amount of credit per share issued will be determined after 30 June 2020 and is based on total capital raised during the year to 30 June 2020, together with the amount of eligible exploration expenditure for the year, and the tax result of the Company.

Australian resident shareholders that are issued with JMEI credits will be entitled to a refundable tax offset (for shareholders who are individuals or superannuation funds) or franking credits (for shareholders who are companies).

The JMEI credits will apply to the 2019/2020 tax year and can be issued by the Company after lodgement of its 30 June 2020 tax return. Eligible shareholders will be notified of their JMEI credit entitlement in the approved form once the Company has lodged its 2019/2020 tax return, and the JMEI credits will apply to their income tax assessment for the year ended 30 June 2020.

Yours faithfully,



**Chris Cairns**  
**Executive Chairman and Managing Director**