

Stavely Announces \$19.6M Capital Raising to Sophisticated and Institutional Investors

Proceeds to underpin and expedite gold and copper-gold exploration in western Victoria, Tasmania and Queensland

Stavely Minerals Limited ('Stavely Minerals', ASX Code: **SVY**) is pleased to announce a capital raising of \$19.6 million by way of a share placement of 19.6 million shares at \$1.00 per share to fund accelerated gold and copper-gold exploration in western Victoria, Tasmania and Queensland, and for working capital purposes.

The share placement was made to sophisticated and institutional clients of Morgans Corporate Limited as Lead Manager and Hartleys Limited as Co-Manager.

Stavely Minerals' Executive Chairman, Mr Chris Cairns, said the Company was extremely pleased with the response from investors to the capital raising and with the level of support shown for the Company's Projects.

"Stavely Minerals is now very well-funded to accelerate our drilling at the exciting Thursday's Gossan prospect - where we have enjoyed recent drilling success - and other regional targets in the Company's 100%-owned Stavely Project while also advancing our gold targets in Tasmania and Queensland."

Share Placement

The Company has firm commitments for a share placement of approximately 19.6 million fully-paid ordinary shares at \$1.00 per share to raise \$19.6 million before costs (the Placement). Morgans Corporate Limited acted as Lead Manager to the Placement with Hartleys Limited as Co-Manager.

Settlement of the Placement is scheduled for 17 October 2019 with allotment to occur on 18 October 2019. 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 (16.4 million shares) and 7.1A (3.2 million shares), and is not subject to shareholder approval.

Junior Mineral Exploration Incentive – Credits for those Participating in the Placement

Stavely Minerals was successful in its application to participate in the Junior Mineral Exploration Incentive Scheme (JMEI) for the 2020 year and as a result may allocate up to \$1,350,000 in exploration tax credits to Australian resident shareholders who participate in the Placement and any other capital raisings undertaken by Stavely Minerals during 2019/2020.

These credits can be used as a refundable tax offset (or franking credit for corporate shareholders) in shareholders 2020 tax return. The precise amount of the credit per share

will be determined after 30 June 2020 and will be determined based on amounts raised under the Placement and other new shares issued during the year to 30 June 2020, together with the amount of eligible exploration for the year, and the tax result for Stavely Minerals.

A handwritten signature in black ink, appearing to read "Chris Cairns".

Chris Cairns
Managing Director

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