

Changes in Directors' Remuneration

Stavely Minerals Limited (ASX: **SVY** – “Stavely Minerals”) advises that it has undertaken an independent review of the executive salaries and non-executive directors' fees to ensure the level of remuneration is competitive in the market and commensurate with the responsibilities of the positions.

The remuneration of the executive directors had been reduced from the original post-IPO levels to allow more funds to be applied to exploration 'in the ground' and has not changed since November 2017 for Chris Cairns and October 2018 for Jennifer Murphy.

Following the review, it was recommended that increases to the remuneration of the executive directors and non-executive directors' fees should be made.

The new remuneration amounts, which are effective from 1 January 2020, are detailed below.

	Current Salary	New Salary
Christopher Cairns Executive Chairman and Managing Director	\$200,000	\$300,000
Jennifer Murphy Technical Director	\$150,000	\$220,000
Amanda Sparks Non Executive Director and Company Secretary	\$36,000 – Directors Fees \$30,000 – Co Sec/Financial Controller fees	\$40,000 – Directors Fees \$60,000 – Co Sec/Financial Controller fees
Peter Ironside Non Executive Director	\$36,000	\$50,000

* The above amounts exclude statutory superannuation.

Authorised for lodgement by Chris Cairns, Executive Chairman and Managing Director.

For Further Information, please contact:

Amanda Sparks, Director and Company Secretary

Stavely Minerals Limited

Phone: 08 9287 7630

Email: info@stavely.com.au