



ASX ANNOUNCEMENT

12 August 2020

Share Purchase Plan Closed Raising \$2.8 Million

Stavely Minerals Limited ('Stavely Minerals', ASX Code: SVY) is pleased to advise that it has raised approximately \$2.8 million from its Share Purchase Plan ('SPP') which closed on 7 August 2020. Eligible shareholders were given the opportunity to subscribe for new shares up to a maximum value of \$12,000 per eligible shareholder at an issue price of 60 cents per share.

The issue date for the new shares under the SPP is Friday 14 August 2020.

The SPP follows the successful completion, as announced on 30 July 2020, of the first tranche of Stavely Minerals' placement at 60 cents per share to sophisticated and institutional investors ('Placement') which raised \$16.8 million before costs.

The second tranche of the Placement comprises 13,666,667 shares at 60 cents per share to raise a further \$8.2 million and is subject to the approval of shareholders at a general meeting to be held on 31 August 2020.

The SPP funds, combined with the Placement funds, will allow the Company to accelerate the ongoing shallow Mineral Resource drill-out at the Cayley Lode discovery at its flagship 100%-owned **Stavely Copper-Gold Project** in western Victoria, while simultaneously progressing through the requisite ancillary technical programmes and economic studies required to advance towards a potential development decision.

The Company wishes to thank all Shareholders for their ongoing support.

Authorised for lodgement by Amanda Sparks, Director and Company Secretary.

For Further Information, please contact:

Stavely Minerals Limited

Phone: 08 9287 7630

Email: info@stavely.com.au

Media Inquiries:

Nicholas Read – Read Corporate

Phone: 08 9388 1474

ASX Code: SVY

Shares on issue: 242.6M

Market capitalisation: \$151.6M

Cash: \$9.4M (30 June 2020)

ABN 33 119 826 907

Head Office

168 Stirling Hwy

Nedlands, Western Australia 6009

T: +61 8 9287 7630

E: info@stavely.com.au W: stavely.com.au