



Limited • ABN 33 119 826 907

ASX Release

21 April 2015

Listing Rule 7.1A.4(b) and 3.10.5A Information

In accordance with ASX Listing Rule 7.1A.4(b) and 3.10.5A, the following information is provided:

- (a) A total of 472,891 ordinary fully paid shares were issued on 21 April 2015 pursuant to the Share Subscription Agreement with Titeline Drilling Pty Ltd and Greenstone Property Pty Ltd as trustee for Titeline Property Trust. Under this agreement, Stavely set-off the subscription amount against amounts due to Titeline Drilling Pty Ltd for drilling services (refer to Stavely's ASX announcement on 7 October 2014). These shares were issued with security holder approval under ASX Listing Rule 7.1A.

The dilutive effect of the issue on existing shareholders of the Company is as follows:

	Shares	Dilution
Shares on issue pre issue	80,777,722	
Shares issued under LR 7.1A capacity	472,891	0.58%
Total Shares on Issue post issue	81,250,613	

Details of the Company's issued capital following completion of the share issue held by pre-issue shareholders and new shareholders are as follows. Please note this information relates specifically to the 472,891 new issue issued under Listing Rule 7.1A.

	Shares	Percentage
Pre-issue shareholders who did not participate in the new issue	80,432,000	98.99%
Pre-issue shareholders who participated in the new issue	818,613	1.01%
New shareholders who participated in the new issue	-	-
Total	81,250,613	100%



- (b) The issue was not underwritten; and
- (c) No other fees or costs were incurred in connection with the issue.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Amanda Sparks", is written over a light blue circular background.

Amanda Sparks
Company Secretary