

Stavely to Fast-Track Victorian Gold and Copper-Gold Exploration Following \$1.4M Placement

Oversubscribed \$1.4M share placement completed with rights issue launched to raise up to a further \$2M to follow up recent positive exploration results

Stavely Minerals Limited (ASX Code: **SVY**) is pleased to announce a capital raising of up to \$3.4 million to fast-track exploration at its portfolio of porphyry copper, gold and VMS copper-gold projects in Western Victoria.

The Company has successfully raised \$1.4 million before costs through a share placement at 25 cents to sophisticated and institutional investors. In addition, Stavely has announced its intention to undertake a 1-for-10 rights issue, also at 25 cents, to raise up to a further \$2 million to allow existing shareholders to participate in the capital raising.

In particular, the funds raised will be used to underpin the next phase of exploration and evaluation of the exciting Thursday's Gossan porphyry copper target at the Stavely Project and to undertake further drilling at both an emerging Stawell-style gold prospect and a VMS-style copper-gold-zinc deposit at the Ararat Project.

Share Placement

The Company has firm commitments for a share placement of 5.6 million fully-paid ordinary shares at 25c a share and 2.8 million free attaching options (to be issued on a one-for-two basis) with an exercise price of 30 cents and expiry date of 30 June 2016, raising \$1.4 million before costs (the Placement).

The securities under the Placement will be issued predominantly to sophisticated and institutional clients of Morgans Corporate Limited as Lead Managers.

Settlement of the Placement is scheduled for 29 June 2015 and allotment will occur on 30 June 2015. The shares issued under the Placement will be issued in one tranche and will rank equally with existing Stavely Minerals shares. The Placement is within the Company's available capacity to issue new securities under ASX Listing Rule 7.1 and is not subject to shareholder approval.

Rights Issue

In addition to the Placement, the Company is pleased to announce that Eligible Shareholders will have the opportunity to acquire fully paid ordinary shares in the capital of Stavely Minerals (New Shares) via a non-renounceable entitlement issue. Morgans Corporate Limited are Lead Managers to the entitlement issue as well as the Placement.

The entitlement issue will be undertaken on the basis of one (1) New Share for every ten (10) shares held by shareholders registered at close of business (Perth time) on 29 June 2015 (Record Date) at an issue price of \$0.25 per New Share, together with one (1) free

option with an exercise price of \$0.30 and expiring on 30 June 2016 for every two (2) New Shares subscribed for (New Option) to raise approximately \$2 million (Offer). Further, shareholders are being given an opportunity to apply for additional shortfall shares beyond the 1 for 10 entitlement. Further details of the offer will be set out in a prospectus, to be announced in due course.

Assuming all entitlements are accepted, or if all shortfall shares are placed, following completion of both the Offer and the Placement the Company will have issued approximately 13,751,021 New Shares and 6,875,510 New Options, resulting in total fully paid ordinary shares on issue of approximately 95,261,227.

The proposed timetable for the Offer is set out below. The dates are indicative only and the Company Reserves the right to vary the dates including the right to extend the Closing Date or to withdraw the Offer (subject to the *Corporations Act 2001 (Cth)* and the ASX Listing Rules).

Lodgement of Prospectus with the ASIC	22 June 2015
Lodgement of Prospectus & Appendix 3B with ASX	22 June 2015
Notice sent to Option holders	24 June 2015
Notice sent to Shareholders	24 June 2015
Ex date	25 June 2015
Record Date for determining Entitlements	29 June 2015
Prospectus despatched to Shareholders & Company announces despatch has been completed	1 July 2015
Closing Date*	13 July 2015
Securities quoted on a deferred settlement basis	14 July 2015
ASX notified of under subscriptions	16 July 2015
Allotment / Issue Date	17 July 2015
Despatch of holding statements	20 July 2015

Stavely Minerals' Managing Director Mr Chris Cairns said the proceeds of the capital raising would put the Company in a strong financial position, allowing it to fast-track the next stage of evaluation of its exciting portfolio of gold and copper-gold projects in Western Victoria.

"We were very pleased with the response from investors, which is testament to the progress we have made with our exploration programs in the relatively short space of time since listing on the ASX in the middle of last year," Mr Cairns said.

"Not only have we made huge progress in understanding the potential of our Thursday's Gossan porphyry, but we have also unearthed some exciting new Stawell-type gold prospects at the Ararat Project and significantly progressed the Carroll's VMS prospect," he continued.

"It's not often that a junior explorer has three quite different but equally attractive exploration prospects in close proximity in a relatively under-explored region – all of which will be intensively tested in the next six months. The funds raised put us in a very strong position to fast-track our exploration programmes and follow up recent exploration results.

"These funds dovetail well with our \$2 million subscription agreement with Titeline Drilling, announced in October last year, and any Victorian Government 'Target' mineral exploration initiative funding that we may receive," he added.



Chris Cairns
Managing Director

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