



ASX ANNOUNCEMENT

28 June 2023

## SUCCESSFUL A\$3.55 MILLION PLACEMENT

### HIGHLIGHTS

- Binding commitments received for A\$3.55 million placement (**Placement**) to institutional and sophisticated investors at A\$0.09 per share (**Offer Price**)
- One (1) Placement Option offered for every two (2) Placement Shares at a strike price of \$0.15 and an expiry of 30 June 2024. The intention of the Company is to have the placement options listed.
- Net proceeds will be applied to exploration, resource definition drilling and working capital

Stavely Minerals Limited (ASX: **SVY**) (**Stavely** or the **Company**) is pleased to announce that it has received binding commitments for a Placement to raise A\$3.55 million, at A\$0.09 per share. One (1) free Placement Option will be issued for every two (2) Placement Shares exercisable at \$0.15 with an expiry of 30 June 2024, subject to shareholder approval at a General Meeting to be held as soon as practicable. The intention of the Company is to have the options listed.

The Placement Shares to be issued excludes a proposed director participation totalling 1.1 million Shares (\$100,000) in the placement, together with the attaching options, which is subject to a shareholder vote at an upcoming General Meeting of the Company.

Funds raised from the Placement will be applied to the next phase of exploration and at the Company's Stavely Copper-Gold Project in Western Victoria, the Hawkstone Nickel-Copper-Cobalt Project in the East Kimberley region of Western Australia and working capital.

Stavely also intends to sell the acreage from last year's farm purchase while retaining the residential blocks. The sale will include covenants restricting future residential occupancy and granting Stavely right of access for exploration activities. This commercial strategy will free-up capital for value-adding exploration activities and commercial studies.

GBA Capital has acted as sole lead manager and sole bookrunner to the Placement.

Chris Cairns, Executive Chairman and Managing Director said:

*"We are delighted with the support for the placement and welcome a number of new investors to the register. On behalf of the Board, I would also like to thank our existing investors for their ongoing support."*

*"The funds raised from the Placement will enable Stavely to continue to invest a significant proportion of funds in the ground. We look forward to putting our investors' money to work."*

The Company has received binding commitments for \$3.55 million at \$0.09 per share and will issue approximately 39.44 million shares (**Placement Shares**). 7.08 million shares will be issued under the Company's available placement under ASX Listing Rule 7.1 and 32.36 million shares under the Company's available placement under ASX Listing Rule 7.1A. The attaching 1 for 2 options exercisable at \$0.15 and an expiry of 30 June 2024 are to be approved by a General Meeting of shareholders to be held as soon as is practicable. The intention of the Company is to have the options listed.

The issue price of \$0.09 per Placement Share represents a 21.7% discount to the last traded price of the Company's ordinary shares on ASX of \$0.115 and a 21.1% discount to the 5-day volume weighted average price of the Company's ordinary shares as traded on ASX of \$0.114 over the period up to and including 23 June 2023.

Settlement is expected to occur on 5 July 2023 with the allotment of Placement Shares expected to occur on or around 6 July 2023. The Placement Shares will rank equally with existing Stavely Minerals' ordinary shares.

Yours faithfully,



**Chris Cairns**  
**Executive Chair and Managing Director**

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

**For Further Information, please contact:**

**Stavely Minerals Limited**

Phone: 08 9287 7630

Email: [info@stavely.com.au](mailto:info@stavely.com.au)

**Media Inquiries:**

Nicholas Read – Read Corporate

Phone: 08 9388 1474

This announcement contains certain "forward-looking statements" including statements regarding the Company's intent, belief or current expectations with respect to SVY' business and operations, market conditions, results of operations, financial condition, and risk management practices. The words "likely", "expect", "aim", "should", "could", "may", "anticipate", "predict", "believe", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements in this announcement include statements regarding the outcome and effects of the Placement and statements regarding SVY' future financial performance and results. Forward-looking statements including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. This announcement contains such statements that are subject to risk factors associated with an investment in the Company. Forward-looking statements involve known and unknown risks, uncertainties and assumptions and other important factors that could cause the actual results, performances or achievements of the Company to be materially different from future results, performances or achievements expressed or implied by such statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this announcement.