



NOTICE OF GENERAL MEETING

EXPLANATORY STATEMENT

AND PROXY FORM

**GENERAL MEETING OF
STAVELY MINERALS LIMITED**

**TO BE HELD AT FIRST FLOOR, 168 STIRLING HIGHWAY
NEDLANDS, WESTERN AUSTRALIA**

**MONDAY 31 AUGUST 2020
COMMENCING AT 11.00AM (WST)**

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9287 7630.

Stavely Minerals Limited
ABN 33 119 826 907
Level 1, 168 Stirling Highway, Nedlands WA 6009
Phone: 08 9287 7630 Fax: 08 9389 1750 Email: info@stavely.com.au

NOTICE OF GENERAL MEETING

**Notice is given that the General Meeting of Stavely Minerals Limited will be held at First Floor,
168 Stirling Highway, Nedlands, Western Australia on
31 August 2020 at 11.00 am (WST)**

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IMPORTANT INFORMATION

Your Vote is Important

The business of the Meeting affects your shareholding and your vote is important.

How to Vote

You may vote by attending the Meeting in person, by proxy or authorised representative.

To be valid, your proxy form (and any power of attorney under which it is signed) must be received at an address given below by 11.00am (WST) on 29 August 2020. Any proxy form received after that time will not be valid for the scheduled meeting.

Online	www.investorvote.com.au
By mail	Share Registry – Computershare Investor Services Pty Limited, GPO Box 242, Melbourne Victoria 3001, Australia
By fax	1800 783 447 (within Australia) +61 3 9473 2555 (outside Australia)
By mobile	Scan the QR Code on your proxy form and follow the prompts
Custodian voting	For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions

Voting eligibility

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4.00pm (WST) on 28 August 2020.

Voting in Person

To vote in person, attend the General Meeting at the time, date and place set out above.

Voting by Proxy

To vote by proxy, please complete and sign the Proxy Form enclosed and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, members are advised that:

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company; and
- a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Your proxy form is enclosed.

Sections 250BB and 250BC of the Corporations Act came into effect on 1 August 2011 and apply to voting by proxy on or after that date. Shareholders and their proxies should be aware of these changes to the Corporations Act, as they apply to this General Meeting. Broadly, the sections mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details are set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does:**

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting;
 - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

**BUSINESS OF THE MEETING
AGENDA**

ORDINARY BUSINESS

1. Resolution 1 – Ratification of Placement Oct19 Shares – Listing Rule 7.1

To consider and, if thought fit, to pass the following resolution with or without amendment, as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the previous issue on 18 October 2019 of 16,422,043 Shares issued at \$1.00 on the basis set out in the Explanatory Statement."

2. Resolution 2 – Ratification of Placement Oct19 Shares – Listing Rule 7.1A

To consider and, if thought fit, to pass the following resolution with or without amendment, as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the previous issue on 18 October 2019 of 3,187,957 Shares issued at \$1.00 on the basis set out in the Explanatory Statement."

3. Resolution 3 – Ratification of Prior Issue of Shares – Listing Rule 7.1

To consider and, if thought fit, to pass the following resolution with or without amendment, as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the previous issue of 850,000 Shares on 9 July 2020 to New Challenge Resources Pty Ltd on the basis set out in the Explanatory Statement."

4. Resolution 4 – Ratification of Tranche 1 Placement Shares – Listing Rule 7.1

To consider and, if thought fit, to pass the following resolution with or without amendment, as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the previous issue on 30 July 2020 of 11,800,000 Shares issued at 60 cents on the basis set out in the Explanatory Statement."

5. Resolution 5 – Ratification of Tranche 1 Placement Shares – Listing Rule 7.1A

To consider and, if thought fit, to pass the following resolution with or without amendment, as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the previous issue on 30 July 2020 of 16,200,000 Shares issued at 60 cents on the basis set out in the Explanatory Statement."

Voting Exclusion Statement – Resolutions 1-5

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or any associates of those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

6. Resolution 6 – Approval for the Issue of Tranche 2 Shares – Listing Rule 7.1

To consider and, if thought fit, to pass the following resolution with or without amendment, as an **ordinary resolution**:

“That, pursuant to and in accordance with ASX Listing Rule 7.1, and for all other purposes, Shareholders approve the issue of 13,666,667 shares on the basis set out in the Explanatory Statement”.

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).

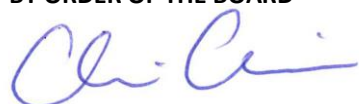
However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

7. General

To transact any other business as may be brought before the Meeting in accordance with the Constitution of the Company, the Corporations Act, or otherwise.

BY ORDER OF THE BOARD



CHRISTOPHER CAIRNS
EXECUTIVE CHAIRMAN
30 JULY 2020

EXPLANATORY STATEMENT

This Explanatory Statement and all attachments are important documents. They should be read carefully.

If you have any questions regarding the matters set out in this Explanatory Statement or the preceding Notice, please contact the Company, your stockbroker or other professional adviser.

1. Resolutions 1 and 2 – Ratification of Placement Oct19 Shares – Listing Rules 7.1 and 7.1A

1.1 Background

On 18 October 2019, Stavely completed a placement to sophisticated investors of 19,610,000 Shares at \$1.00 each to raise \$19,610,000 (**Placement Oct19**).

16,422,043 Shares issued under Placement Oct19 were issued pursuant to the Company's capacity under ASX Listing Rule 7.1 and the remaining 3,187,957 shares issued under ASX Listing Rule 7.1A which was approved by Shareholders at the annual general meeting held on 28 November 2018.

The Company engaged the services of Morgans Corporate Limited (ACN 010 539 607) (Morgans), (AFSL 235410), to manage the issue of the Placement Oct19 Shares. The Company paid a management fee of \$10,000 plus 2% (exclusive GST) on the value of all Placement Oct19 Shares, plus a selling fee of 4% on the value of all Placement Oct19 Shares.

Resolutions 1 and 2 seek Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the Placement Oct19 Shares (**Ratification**).

1.2 Listing Rules 7.1 and 7.1A

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 28 November 2018.

1.3 Listing Rules 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Oct19 Shares.

Resolutions 1 and 2 seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Oct19 Shares.

1.4 Technical information required by Listing Rule 14.1A

If Resolutions 1 and 2 are passed, the Placement Oct19 Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Oct19 Shares.

If Resolutions 1 and 2 are not passed, the Placement Oct19 Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Oct19 Shares.

1.5 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolutions 1 and 2:

- (a) the Placement Oct19 Shares were issued to professional and sophisticated investors who were primarily clients of Morgans Corporate Limited, together with clients of Hartleys Limited and Shaw & Partners. The recipients were identified through a bookbuild process, which involved Morgans Corporate Limited seeking expressions of interest to participate in the capital raising from non-related parties of the Company. None of the recipients are related parties of the Company.
- (b) the Shares were issued on the following basis:
 - (i) 16,422,043 Shares were issued pursuant to ASX Listing Rule 7.1 (ratification of which is sought under Resolution 1); and
 - (ii) 3,187,957 Shares were issued pursuant to ASX Listing Rule 7.1A (ratification of which is sought under Resolution 2);
- (c) the issue price was \$1.00 per Share under both the issues of Shares made pursuant to Listing Rule 7.1 and 7.1A. The Company has not and will not receive any other consideration for the issue of the Placement Oct19 Shares;
- (d) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Shares were issued to sophisticated and professional investors who subscribed under Placement Oct19. None of these subscribers are related parties of the Company; and
- (f) the funds raised from Placement Oct19 were applied toward the Company's cash requirements at its projects across western Victoria, Tasmania and Queensland and for general working capital;
- (g) the Placement Oct19 Shares were issued on 18 October 2019;
- (h) other than the lead manager mandate, the Placement Oct19 Shares were not issued under an agreement; and
- (i) a voting exclusion statement is included in Resolution 1 and 2 of this Notice.

2. Resolution 3 - Ratification of the Prior Issues of Shares – Listing Rule 7.1

2.1 Background

As announced on 24 April 2020, the Company agreed to issue 850,000 Shares at 40 cents each to New Challenge Resources Pty Ltd as part consideration for the purchase of the 3% Net Smelter Return Royalty on the Stavely Copper-Gold Project (**Royalty Shares**). The Shares were issued on 9 July 2020.

The key terms of the agreement were:

- a cash consideration of \$350,000; and
- the issue of 850,000 unrestricted Stavely shares (with an agreed market value of 40c per share).

The Royalty Shares were issued pursuant to the Company's capacity under ASX Listing Rule 7.1.

Resolution 3 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the Royalty Shares (**Ratification**).

2.2 General

A summary of ASX Listing Rule 7.1 and 7.1A is set out in section 1.2 above.

The issue of the Royalty Shares does not fit within any of these exceptions and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Royalty Shares.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Royalty Shares.

Resolution 3 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Royalty Shares.

2.3 Technical information required by ASX Listing Rule 14.1A

If Resolution 3 is passed, the Royalty Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Royalty Shares.

If Resolution 3 is not passed, the Royalty Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Royalty Shares.

2.4 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Ratification:

- (a) 850,000 Shares were issued on 9 July 2020;
- (b) the issue price was \$0.40 per Share;

- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued to New Challenge Resources Pty Ltd, who is not a related party of the Company;
- (e) No funds were raised from this issue which was as part consideration for the purchase of the 3% Net Smelter Return Royalty on the Stavely Copper-Gold Project;
- (f) the Royalty Shares were issued to New Challenge Resources Pty Ltd pursuant to an agreed letter of offer and acceptance. A summary of the material terms of the letter is set out in 2.1 above; and
- (g) a voting exclusion statement is included in Resolution 3.

3. Resolutions 4 and 5 - Ratification of Tranche 1 Placement Shares – Listing Rules 7.1 and 7.1A

3.1 Background

On 24 July 2020, Stavely announced a two tranche placement to sophisticated investors of 41,666,667 Shares at \$0.60 each to raise \$25,000,000 (**Placement 2**). On 30 July 2020, Stavely announced that it had completed the first tranche of Placement 2 by the issue of 28 million Shares at \$0.60 each to raise \$16,800,000 (**Tranche 1**).

11,800,000 Tranche 1 Shares were issued pursuant to the Company's capacity under ASX Listing Rule 7.1 and the remaining 16,200,000 shares issued under ASX Listing Rule 7.1A which was approved by Shareholders at the annual general meeting held on 29 November 2019.

The issue of the Tranche 2 Shares is subject of Resolution 6.

The Company engaged the services of Morgans Corporate Limited (ACN 010 539 607) (Morgans), (AFSL 235410), to manage the issue of the Placement 2 Shares. The Company will pay a management fee of \$10,000 plus 2% (exclusive GST) on the value of all Placement 2 Shares, plus a selling fee of 4% on the value of \$21 million of Placement 2 Shares.

Resolutions 4 and 5 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the Tranche 1 Shares (**Ratification**).

3.2 Listing Rules 7.1 and 7.1A

A summary of Listing Rules 7.1 and 7.1A is set out in section 1.2 above.

3.3 Listing Rules 7.4

A summary of Listing Rule 7.4 is set out in section 1.3 above.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement 2 Shares.

Resolutions 4 and 5 seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement 2 Shares.

3.4 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Ratification:

- (a) the Tranche 1 Shares were issued to professional and sophisticated investors who were primarily clients of Morgans Corporate Limited, together with clients of Tamesis Partners LLP, Arlington Group Asset Management Limited, Hartleys Limited and Shaw & Partners. The recipients were identified through a bookbuild process, which involved Morgans Corporate Limited seeking expressions of interest to participate in the capital raising from non-related parties of the Company. None of the recipients are related parties of the Company.
- (b) the Shares were issued on the following basis:
 - (i) 11,800,000 Shares were issued pursuant to ASX Listing Rule 7.1 (ratification of which is sought under Resolution 4); and
 - (ii) 16,200,000 Shares were issued pursuant to ASX Listing Rule 7.1A (ratification of which is sought under Resolution 5);
- (c) the issue price was \$0.60 per Share under both the issues of Shares made pursuant to Listing Rule 7.1 and 7.1A. The Company has not and will not receive any other consideration for the issue of the Tranche 1 Shares;
- (d) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Shares were issued to sophisticated and professional investors who subscribed under the Placement. None of these subscribers are related parties of the Company; and
- (f) the funds raised from this issue will be applied toward the Company's cash requirements at its projects across western Victoria and for general working capital.
- (g) the Tranche 1 Shares were issued on 30 July 2020;
- (h) other than the lead manager mandate, the Tranche 1 Shares were not issued under an agreement; and
- (i) a voting exclusion statement is included in Resolution 4 and 5 of this Notice.

4. Resolution 6 – Approval to Issue Tranche 2 Placement Shares

4.1 Background

The background to Placement 2 is set out in section 3.1.

This Resolution 6 relates to the second tranche of Shares to be issued under Placement 2 (**Tranche 2**). Under Tranche 2, the Company is proposing to issue 13,666,667 Shares at an issue price of \$0.60 per Share to raise up to \$8,200,000.

The Company engaged the services of Morgans Corporate Limited (ACN 010 539 607) (Morgans), (AFSL 235410), to manage the issue of the Placement 2 Shares. Refer to section 3.1 above. In addition, Stavely entered into a Finders Fee agreement with Sprott Global Resource Investments Limited

(Sprott). Under this agreement, Stavelly has agreed to pay Sprott a fee equivalent to 4% of the funds invested by Sprott.

A summary of Listing Rule 7.1 is set out in section 1.2 above.

The proposed issue of the Tranche 2 Shares does not fall within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

4.2 Technical information required by Listing Rule 14.1A

If Resolution 6 is passed, the Company will be able to proceed with the issue of the Tranche 2 Shares. In addition, the issue of the Tranche 2 Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 6 is not passed, the Company will not be able to proceed with the issue of the Tranche 2 Shares. Rather, the Company may be required to wait until it has refreshed its placement capacity under Listing Rules 7.1 and 7.1A to enable the issue the Placement 2 Shares without Shareholder approval.

Resolution 6 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Tranche 2 Shares.

4.3 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 6:

- (a) the Tranche 2 Shares will be issued to professional and sophisticated investors, primarily to Sprott Global Resource Investment Limited, and to clients of Morgans Corporate Limited, together with clients of Tamesis Partners LLP, Arlington Group Asset Management Limited, Hartleys Limited and Shaw & Partners. The recipients were identified through a bookbuild process, which involved Morgans Corporate Limited seeking expressions of interest to participate in the capital raising from non-related parties of the Company. None of the recipients will be related parties of the Company.
- (b) up to a maximum of 13,666,667 Shares are to be issued;
- (c) the Tranche 2 Shares will be issued at an issue price of \$0.60 per Share. The Company will not receive any other consideration for the issue of the Tranche 2 Shares;
- (d) the Tranche 2 Shares will be issued no later than 3 months after the date of the Meeting or such later date as may be permitted by any ASX waiver or modification of the ASX Listing Rules and it is intended that the issue of the Tranche 2 Shares will occur on the same date;
- (e) the Tranche 2 Shares will be fully paid ordinary shares in the capital of the Company, and will be issued on the same terms and conditions as the Company's existing Shares;
- (f) none of the Tranche 2 Shares will be issued to related parties of the Company and no person will acquire a relevant interest in the Company of greater than 20%;
- (g) the funds raised from the Tranche 2 Shares will be applied toward the Company's cash requirements at its projects across western Victoria and for general working capital;
- (h) other than the lead manager mandate and finders fee agreement (refer section 4.1), the Tranche 2 Shares are not being issued under an agreement;
- (i) the Tranche 2 Shares are not being issued under, or to fund, a reverse takeover; and
- (j) a voting exclusion statement is included in Resolution 6 of the Notice.

5. Recommendations for All Resolutions

The Board believes that the Resolutions to be proposed at the Company's General Meeting are in the best interests of the Company and unanimously recommends that Shareholders vote in favour of each Resolution.

6. Enquiries

Shareholders are invited to contact the Company Secretary, Ms Amanda Sparks, on (08) 9287 7630 if they have any queries in respect of the matters set out in these documents.

GLOSSARY

\$ means Australian dollars.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the Australian Securities Exchange, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Company means Stavely Minerals Limited (ABN 33 119 826 907).

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the current directors of the Company.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

General Meeting or **Meeting** means the meeting convened by the Notice.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option which enables the holder to subscribe for one Share.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

SVY

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?



Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (WST)** **Saturday, 29 August 2020.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

ATTENDING THE MEETING

If you are attending in person, please bring this form with you to assist registration.

Corporate Representative

If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Appointment of Corporate Representative" prior to admission. A form may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999
SRN/HIN: I999999999
PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Stavely Minerals Limited hereby appoint

☐

the Chairman
of the Meeting

OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Stavely Minerals Limited to be held at First Floor, 168 Stirling Highway, Nedlands, Western Australia on Monday, 31 August 2020 at 11:00am (WST) and at any adjournment or postponement of that meeting.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
1 Ratification of Placement Oct19 Shares - Listing Rule 7.1	☐	☐	☐
2 Ratification of Placement Oct19 Shares - Listing Rule 7.1A	☐	☐	☐
3 Ratification of Prior Issue of Shares - Listing Rule 7.1	☐	☐	☐
4 Ratification of Tranche 1 Placement Shares - Listing Rule 7.1	☐	☐	☐
5 Ratification of Tranche 1 Placement Shares - Listing Rule 7.1A	☐	☐	☐
6 Approval for the Issue of Tranche 2 Shares - Listing Rule 7.1	☐	☐	☐

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

SVY

2 6 6 4 8 8 A



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