



ASX ANNOUNCEMENT

11 June 2024

SUCCESSFUL A\$3.65 MILLION PLACEMENT

HIGHLIGHTS

- Binding commitments received for A\$3.65 million placement (**Placement**) to institutional and sophisticated investors at A\$0.037 per share (**Offer Price**)
- One (1) Placement Option offered for every two (2) Placement Shares at a strike price of \$0.07 and an expiry of 31 December 2025. The intention of the Company is to have the Placement Options listed.
- Net proceeds will be applied to diamond drilling at Stavely's Junction copper project, commercial viability studies, exploration at the Hawkstone project 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\$3.65 million, at A\$0.037 per share. One (1) free Placement Option will be issued for every two (2) Placement Shares exercisable at \$0.07 with an expiry of 31 December 2025, 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 includes director participation totalling \$350,000 in the placement, together with the attaching options, which is subject to a shareholder approval at an upcoming General Meeting of the Company.

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

Whairo Capital has acted as lead manager 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 have ambitious field programmes in both our projects and the objective is to have discoveries in both projects by the end of the calendar year that can be progressed through complementary field seasons. At the Stavely Project, the drilling of the Junction Lode target will commence immediately. We acknowledge the significant co-funding support provided by the WA government for the Hawkstone Ni-Cu-Co Project which allows us to progress that project to drill targeting and testing with well leveraged expenditure. We look forward to putting our investors' money to work."

The Company has received binding commitments for \$3.65 million at \$0.037 per share and will issue approximately 98.6 million shares (**Placement Shares**). 51 million shares will be issued under the Company's available placement under ASX Listing Rule 7.1, 38 million shares under the Company's available placement under ASX Listing Rule 7.1A and 9.5 million shares to Directors which is subject to a shareholder approval at an upcoming General Meeting of the Company. The attaching 1 for 2 options exercisable at \$0.07 and an expiry of 31 December 2025 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 \$0.037 per Placement Share represents a 11.9% discount to the last traded price of the Company's ordinary shares on ASX of \$0.042 and a 15.9% discount to the 5-day volume weighted average price of the Company's ordinary shares as traded on ASX of \$0.044 over the period up to and including 5 June 2024.

Settlement is expected to occur on 17 June 2024 with the allotment of Placement Shares expected to occur on or around 18 June 2024. 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

Media Inquiries:

Nicholas Read – Read Corporate

Phone: 08 9388 1474