

## STAVELY SET FOR ASX DEBUT FOLLOWING SUCCESSFUL \$6M IPO

*Copper-gold explorer led by former Integra Mining team defies tough market conditions with strongly supported IPO*

- 
- **\$6M IPO (30M shares at \$0.20) fully subscribed.**
  - **Over 350 new shareholders secured with directors holding ~60% of the Company's issued capital.**
  - **ASX listing scheduled for today, Wednesday 7 May 2014.**
  - **3,800m of diamond drilling to commence at the Thursday's Gossan porphyry copper-gold in May.**
  - **4,800m of RC drilling to commence at Mt Ararat VMS copper-gold project in June.**
- 

Stavely Minerals Limited (ASX Code: **SVY** – “Stavely Minerals”) is set to begin drilling at its flagship Victorian copper-gold projects later this month after becoming the only junior mineral explorer to make its debut on the ASX so far this year following a strongly supported \$6 million Initial Public Offering (IPO).

The Perth-based junior, which is led by former key members of the management team from the highly successful former WA gold miner Integra Mining, has defied tough market conditions in the junior resource sector – closing its \$6 million IPO fully subscribed. Stavely is scheduled to commence trading on the ASX at 12:30pm (AEST) today, 7 May 2014.

The offer closed on 23 April 2014 without extension, after Stavely accepted subscriptions for \$6.1 million, slightly over its minimum IPO target of \$6 million. The Company secured over 500 new shareholders, well above the 350 minimum required for an IPO of this structure where management own between 50-75% of the listed entity.

Stavely will have a very tight capital structure, with directors Chris Cairns, Peter Ironside and Jennifer Murphy between them holding approximately 60 per cent of the Company's issued capital.

The Company will have 80.4 million shares on issue on listing, with a market capitalisation of \$16 million at the 20 cent issue price.

Stavely used the ASX Book-build Facility which received total subscriptions to the value of \$5 million. Morgans Corporate Ltd acted as Technical Lead Manager to the ASX Book-build Facility and the Company.

The completion of Stavely's IPO and ASX listing will see it hit the ground running at its highly prospective flagship Stavely and Ararat copper-gold projects in Western Victoria. The Company has 3,800m of diamond drilling set to commence at the Thursday's Gossan porphyry copper-gold prospect at Stavely in late May, followed approximately two weeks later by 4,800m of RC drilling at the Mt Ararat copper-gold VMS project.

Stavely's Managing Director, Chris Cairns, said the Company was delighted with the outstanding level of support received from investors, including former Integra Mining shareholders.

“I believe the reasons for the success of the Stavely IPO were twofold,” Mr Cairns said. “Firstly, there was no cheap seed stock issued, other than to the main players in the business. We felt this would eliminate the likelihood of seed stock being sold into the market immediately on listing.”

“We understand that investors are sick and tired of seeing the value of their 20c IPO subscription stock get sold down by insiders selling cheaper seed stock – and we were determined to do our utmost to ensure that does not happen with Stavely by funding the Company to IPO by ourselves.”

“Secondly, we have come to the market with high quality, drill-ready targets and a drilling program that begins as soon as practical after listing. This stands in contrast to explorers which first have to undertake preliminary exploration to define drill targets. We have already done a lot of the hard work with our own money, so we can hit the ground running.”

**Background on Stavely Minerals**

Stavely is led by former Integra Mining Directors Chris Cairns and Peter Ironside, who both played a pivotal role in steering Integra through a long-term growth path (including some of the best greenfields gold discoveries seen in the Kalgoorlie region in many years) to become a 100,000oz-a-year WA gold producer, before crystallising value for shareholders through the sale of Integra Mining to Silver Lake Resources in 2012.

Funds raised through the Stavely Minerals IPO will be used to progress exploration at two key copper deposits in western Victoria, the Ararat and Stavely Projects, which were acquired from ASX-listed BCD Resources NL (ASX: BCD) by Cairns, Ironside and co-director, Jennifer Murphy, in May 2013. The trio have already invested \$4.7 million on acquisition costs and initial exploration activities.

The two flagship projects, Ararat and Stavely, cover an area of 193km<sup>2</sup> in Western Victoria, and include Inferred Mineral Resources containing over 130,000t of copper and 18,000oz of gold\*. Subsequent to the acquisition, Stavely has applied for additional exploration tenure in the region and now holds some 776km<sup>2</sup> of exploration tenements and applications. These areas are prospective for volcanogenic massive sulphide (VMS) copper-gold, porphyry copper-gold and Stawell-style gold deposits.

At the Ararat Project, the Mt Ararat Volcanogenic Massive Sulphide (VMS) deposit has an Inferred Mineral Resource of 1.2 million tonnes at 2% copper, 0.5g/t gold, 0.4% zinc and 6g/t silver\*. Along strike to the north of this known VMS deposit are coincident electromagnetic (EM) geophysical conductors, copper-zinc soil anomalies and noted gossans (weathered sulphides) at surface extending for 3.5km which are effectively undrilled.

Stavely Minerals is proposing to undertake a programme comprising 24 drill-holes (each around 200m) followed by down-hole geophysics (EM) to identify deep conductors, and then complete a follow-up programme of diamond drill holes to test those conductors.

Also at the Ararat Project, the Langi Logan gold prospect is considered a possible analogy of the Stawell Gold Mine some 35km to the north. The modern Stawell Gold Mine has been in continuous operation for nearly 30 years and has produced over 2Moz of gold. Previous exploration at Langi Logan has intersected 2m at 9.2g/t gold\* in RC drilling hosted in Stawell-style sulphidic sediments (Mine Sequence) but was not followed up. Stavely plans several diamond drill holes to properly test this opportunity.

The Stavely Project is located within the Mount Stavely Volcanic Complex – considered to be a northern extension of the well-known Mt Read Volcanic Belt in Tasmania which also hosts the Mt Lyell, Rosebery and Henty deposits.

At the Stavely Project, a significant body of evidence accumulated by Stavely Minerals over the past year points to the potential for a Tier-1 Cadia Valley (Newcrest) or Northparkes-style copper-gold porphyry system at depth below a Inferred Mineral Resource of 28 million tonnes at 0.4% copper\* in a chalcocite-enriched supergene blanket. This evidence includes:

- several programmes of geophysics (gravity, EM and IP);
- expert analysis of alteration mineralogy analysis (HyLogger and PIMA);
- full re-logging of all available drill core by noted porphyry experts; and
- recent sulphur isotope analyses by Geoscience Australia.

Stavely Minerals plans to drill four 700m and two 500m deep diamond drill holes to test for porphyry-style copper-gold mineralisation at the Thursday’s Gossan and Junction prospects. Several other porphyry and VMS exploration targets will also be progressed towards a drill-ready status.

For personal use only

\* Investors are referred to the Stavelly Minerals Limited prospectus available on [www.stavelly.com.au](http://www.stavelly.com.au) for full details of exploration results and Mineral Resources reported in compliance with the JORC Code 2012.

**For Further Information, please contact:**

**Stavelly Minerals Limited**

Amanda Sparks - Company Secretary

Phone: 08 9287 7630

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

For personal use only