



ASX ANNOUNCEMENT

4 August 2020

Drilling and Operations Update – COVID-19

Stavely Minerals Limited ('Stavely Minerals', ASX Code: SVY) provides the following update on activities at its 100%-owned **Stavely Copper-Gold Project** in western Victoria following the introduction of Stage 4 restrictions in the greater Melbourne area in response to the current COVID-19 situation. Stage 3 restrictions are coming into effect at midnight on Wednesday for regional Victoria, including the area in which Stavely Minerals is actively drilling.

As with the previous lock-down at the outset of the COVID-19 pandemic in March, the Company has consulted with its drilling contractors and field personnel and is continuing field-based drilling operations until otherwise advised by Government to cease activities.

Stavely Minerals is continuing to closely monitor advice from the relevant Victorian Government Departments and the Victorian branch of the Association of Mining and Exploration Companies (AMEC) in relation to mandated restrictions and their ramifications for mineral exploration.

Consistent with its approach earlier this year, the Company is confident that the nature of the drilling process – drill core processing, logging and sampling – can be done in a manner consistent with the principles of social distancing recommended by Government authorities. All Stavely Minerals' personnel in the field are also using additional PPE (face masks/coverings) consistent with Government guidelines.

Stavely Minerals also continues to benefit from its long-standing policy of hiring its field workforce from Victoria, and from its regional location in the State's west.

The Company's foremost consideration is the health and safety of our team and, in light of the resurgence of COVID-19 in Victoria, the Company will continue to review and refresh all of its protocols and guidelines to minimise the risk of infection on an ongoing basis.

Stavely Minerals remains in a very strong financial position with the first tranche of its recent share placement (Placement) completed raising \$16.8 million, the current \$3 million Share Purchase Plan due to close on Friday and Tranche 2 of the Placement due to be completed later this month.

The flow of samples through the assay laboratory continues unabated and the Company expects to be in a position to report further results and provide an update on drilling activities in approximately a week to 10 days.

Yours faithfully,



Chris Cairns
Executive Chairman and Managing Director

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

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