



Finding the copper the world needs for a low-carbon future

The Stavely Copper-Gold Project

Dawn of a new world-class copper-gold province in Western Victoria

Morgans Copper Conference, September 2021



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A Modern Australian Copper-Gold Growth Company



- **First-mover position** – largest and most strategic tenement holding in the Stavelly Volcanic Belt, western Victoria
- **A committed explorer** – focused on making transformational mineral discoveries since \$6m IPO in 2014
- **Discovery**– outstanding shallow high-grade copper-gold-silver discovery (September 2019), the Cayley Lode
- **Resource drill-out underway** – targeting maiden JORC Resource– access to southern paddock agreed from 1 December, 4 rigs
- **New style of mineralisation** – Magma/Butte copper lode-style system, never before seen in Australia
- **Multiple discovery opportunities** – potential to become a new copper province as additional mineralised prospects are tested
- **Well-funded** – \$13.8m in cash (June 2021)



Corporate Summary



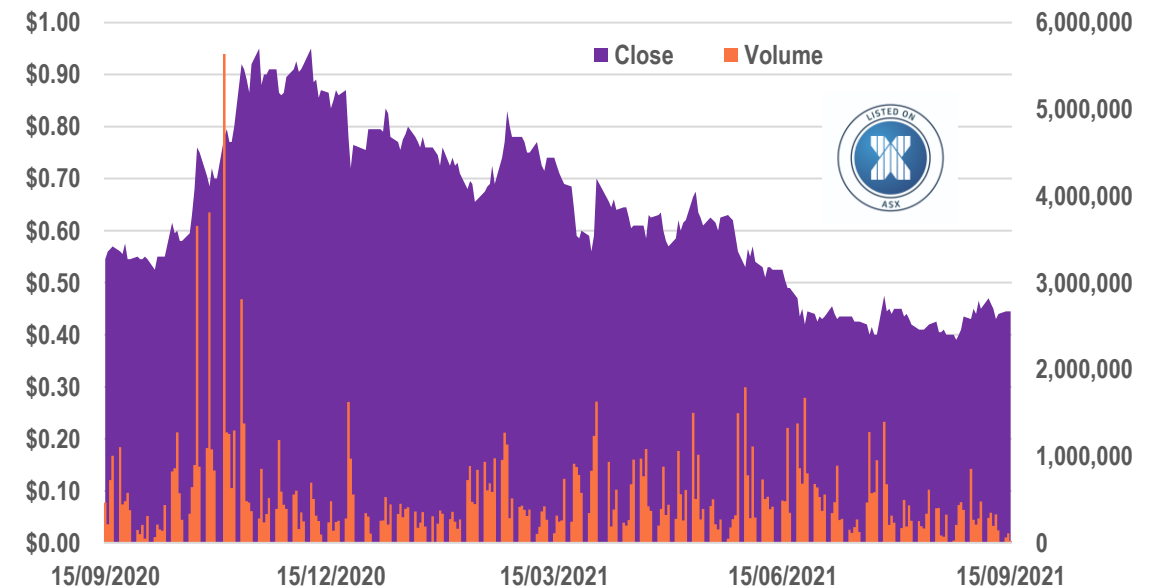
CAPITAL STRUCTURE

ASX Ticker	SVY
Share Price (14/09/21)	\$0.445
Shares on Issue	261M
Cash (30/06/21)	\$13.82M
Market Capitalisation	\$116M
Management and Staff	~20% equity

Directors

Chris Cairns	Executive Chairman
Jennifer Murphy	Technical Director
Peter Ironside	Non-Executive Director
Amanda Sparks	Non-Executive Director & Company Secretary
Rob Dennis	Non-Executive Director

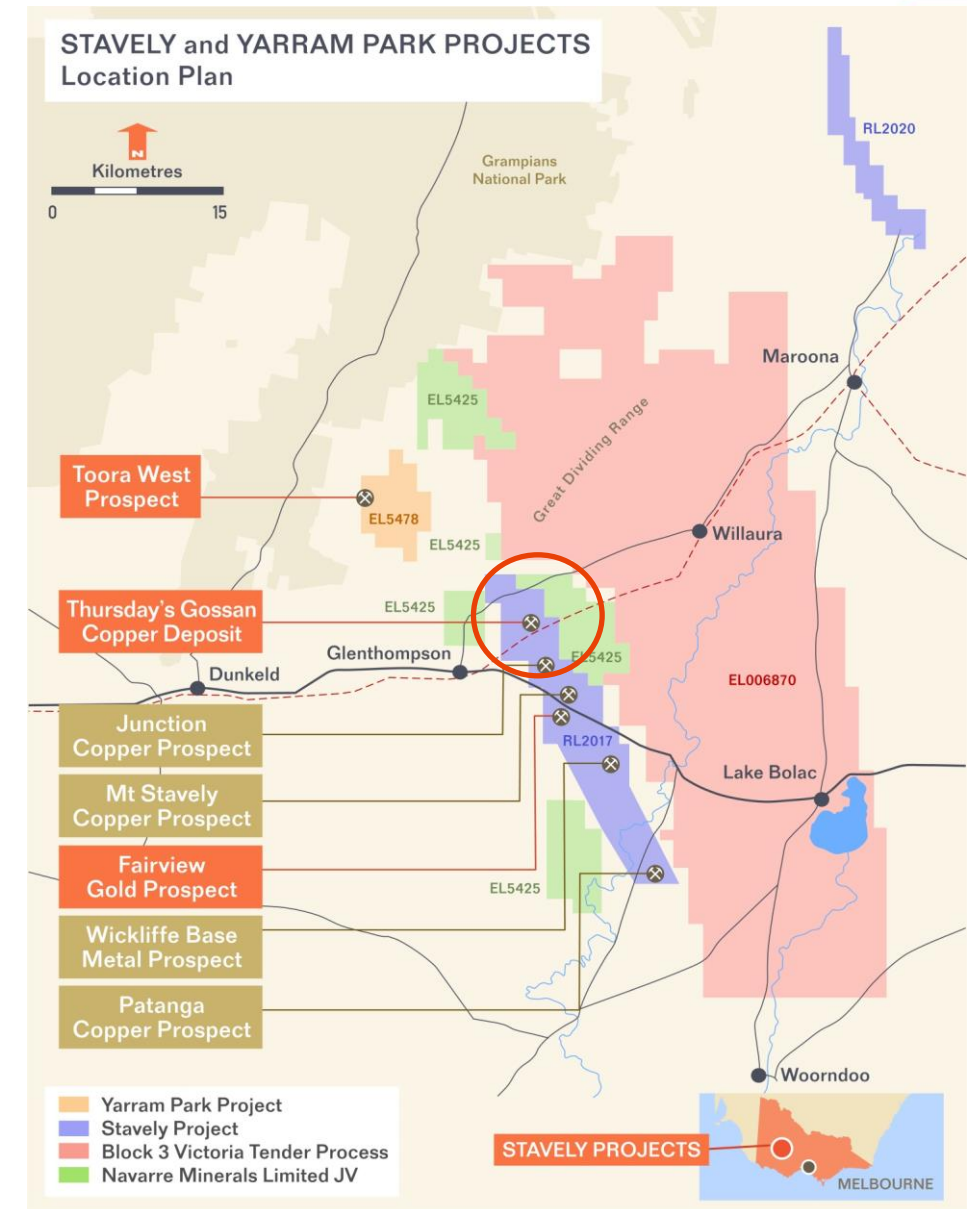
12-month Share Price to 14 September 2021



First-Mover Position in Victoria's Stavelly Arc



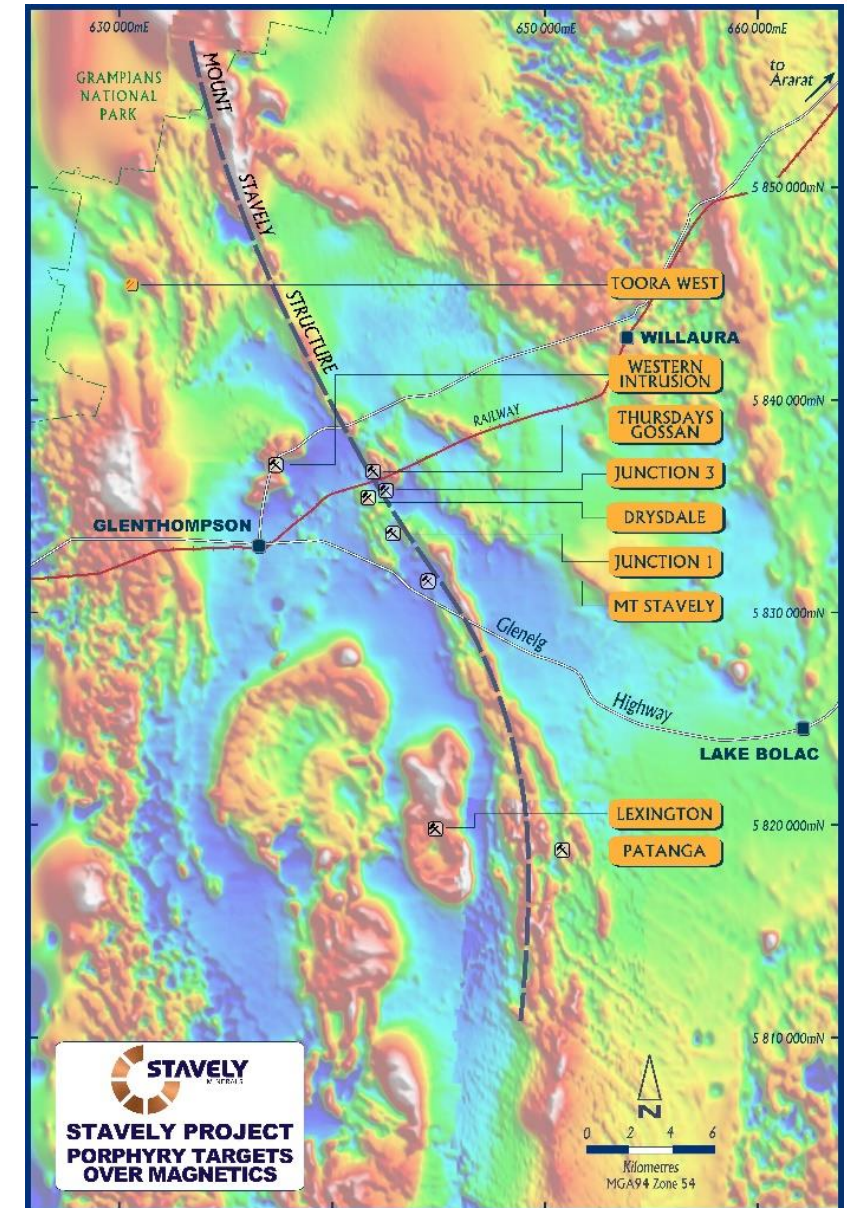
- Two cornerstone assets – 100%-owned **Stavelly** and **Ararat** Projects
- **1,461km² ground position** in Australia's new exploration hot-spot of western Victoria (Kirkland Lake – Fosterville)
- Majority of exploration since 2014 focused on Thursday's Gossan, targeting a **Tier-1, Cadia-style copper-gold** porphyry system



First-Mover Position in Victoria's Stavelly Arc



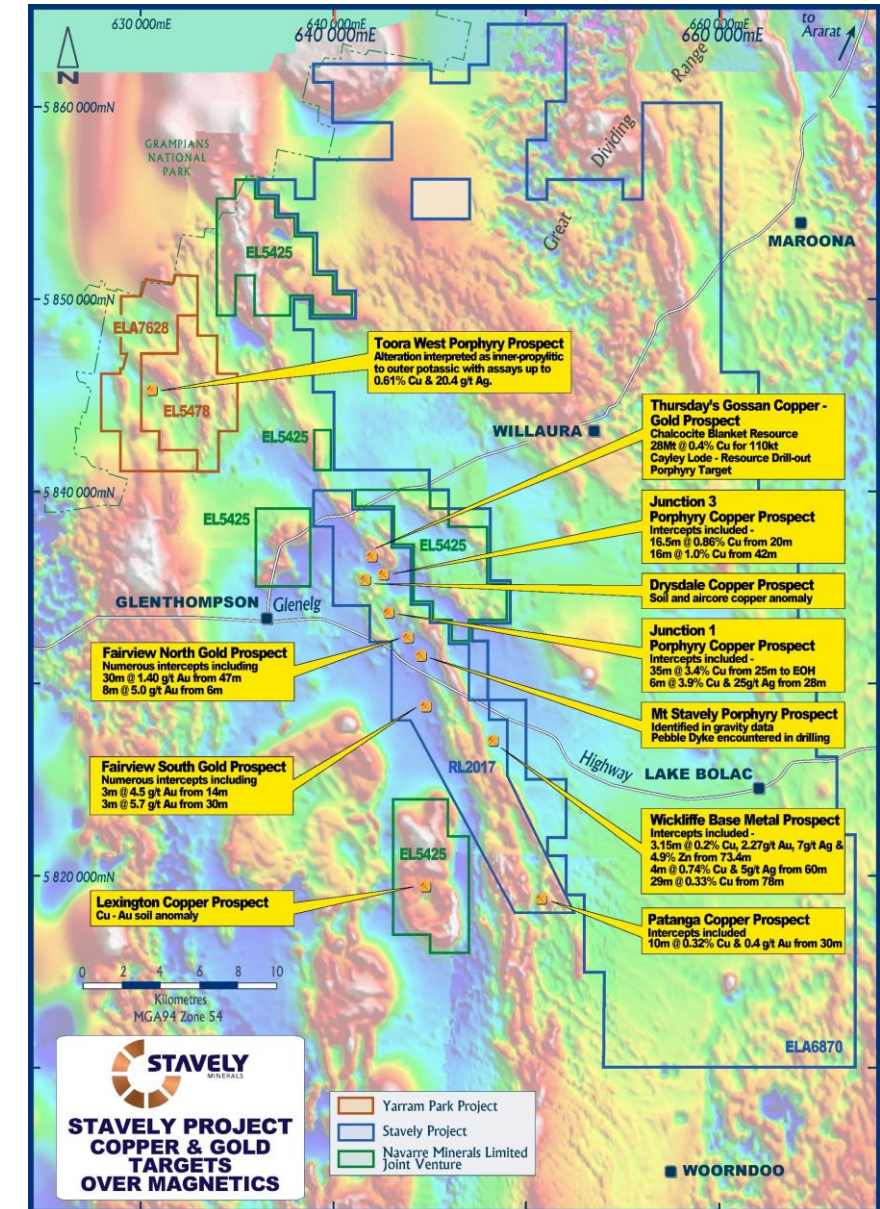
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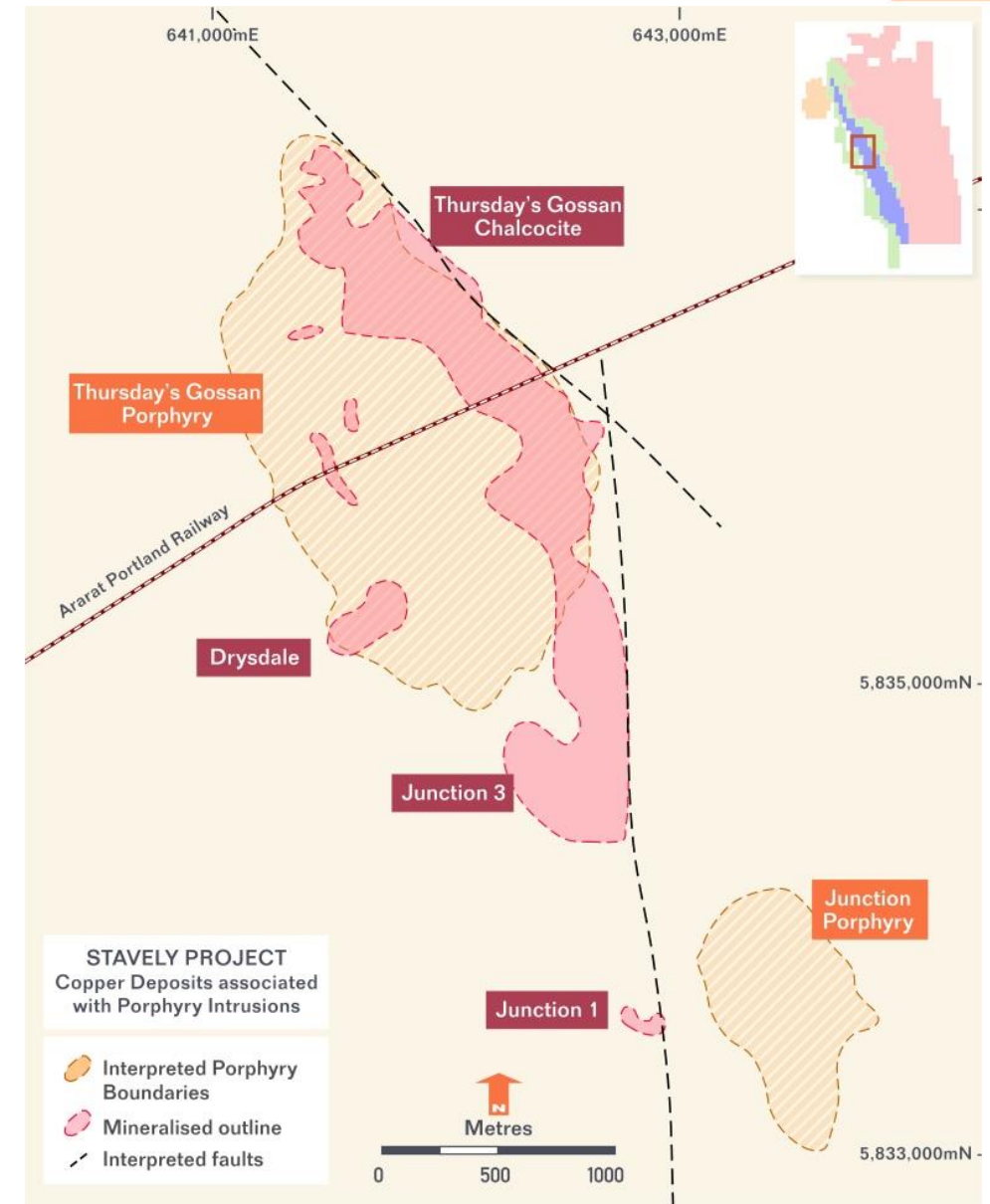
Stavely Copper-Gold Project – Thursday's Gossan



- Thursday's Gossan includes an extensive chalcocite-enriched blanket occurring 30m to 80m below surface
- Inferred Mineral Resource of **28Mt at 0.4% copper¹** for 110kt of contained copper
- Developed as the surface expression of high-grade lode-style copper veins
- A large portion of the chalcocite-enriched blanket is likely to be 'captured' by an open pit optimization
- Huge exposure to copper price upside

We always knew there was plenty of shallow copper at Thursday's Gossan. But we were looking for a porphyry at depth....

¹ reported in compliance with JORC 2012, see ASX announcement 8 September 2015, subsequent Annual Reports and available from www.stavely.com.au

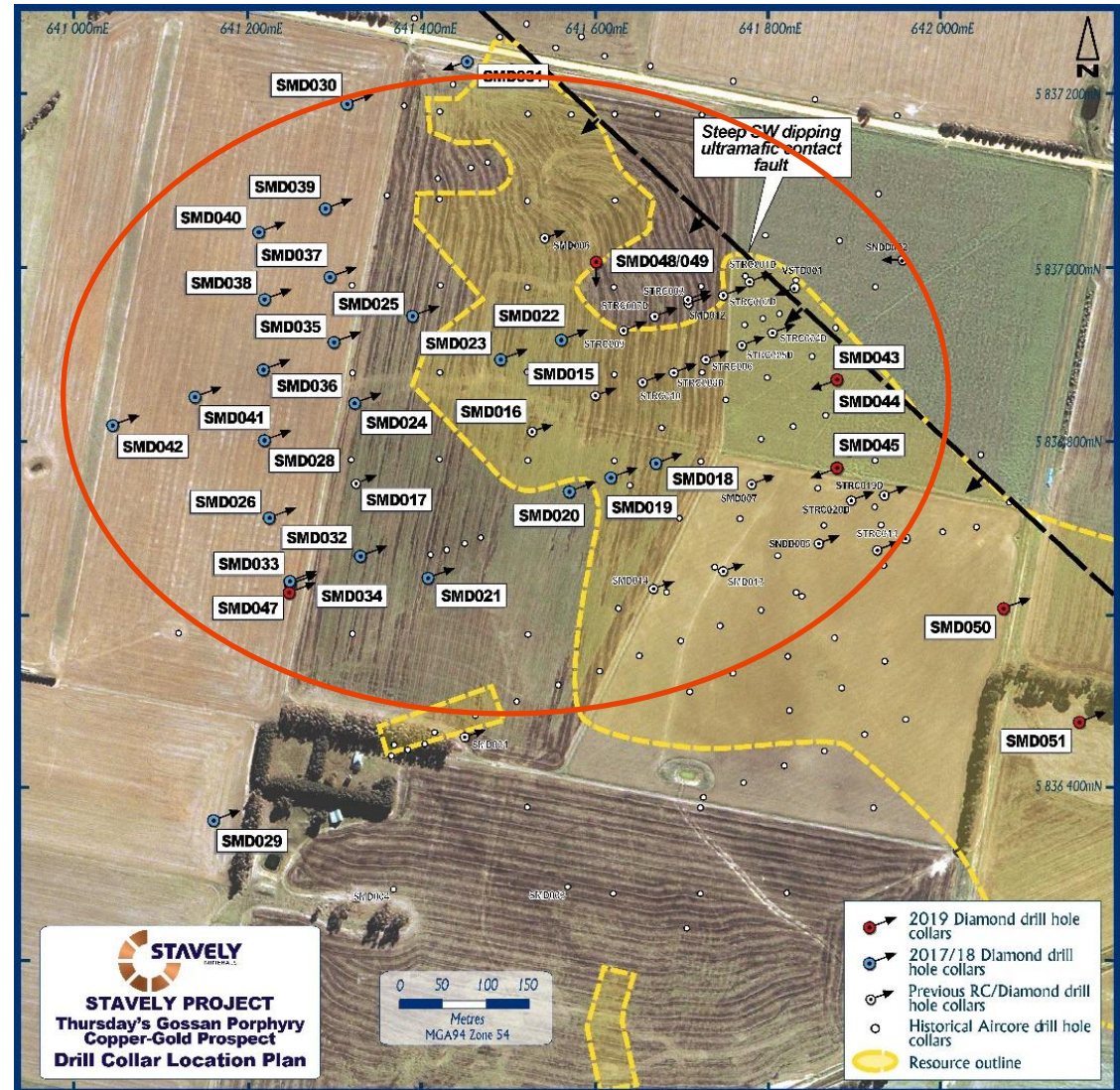


Thursday's Gossan – The Story So Far



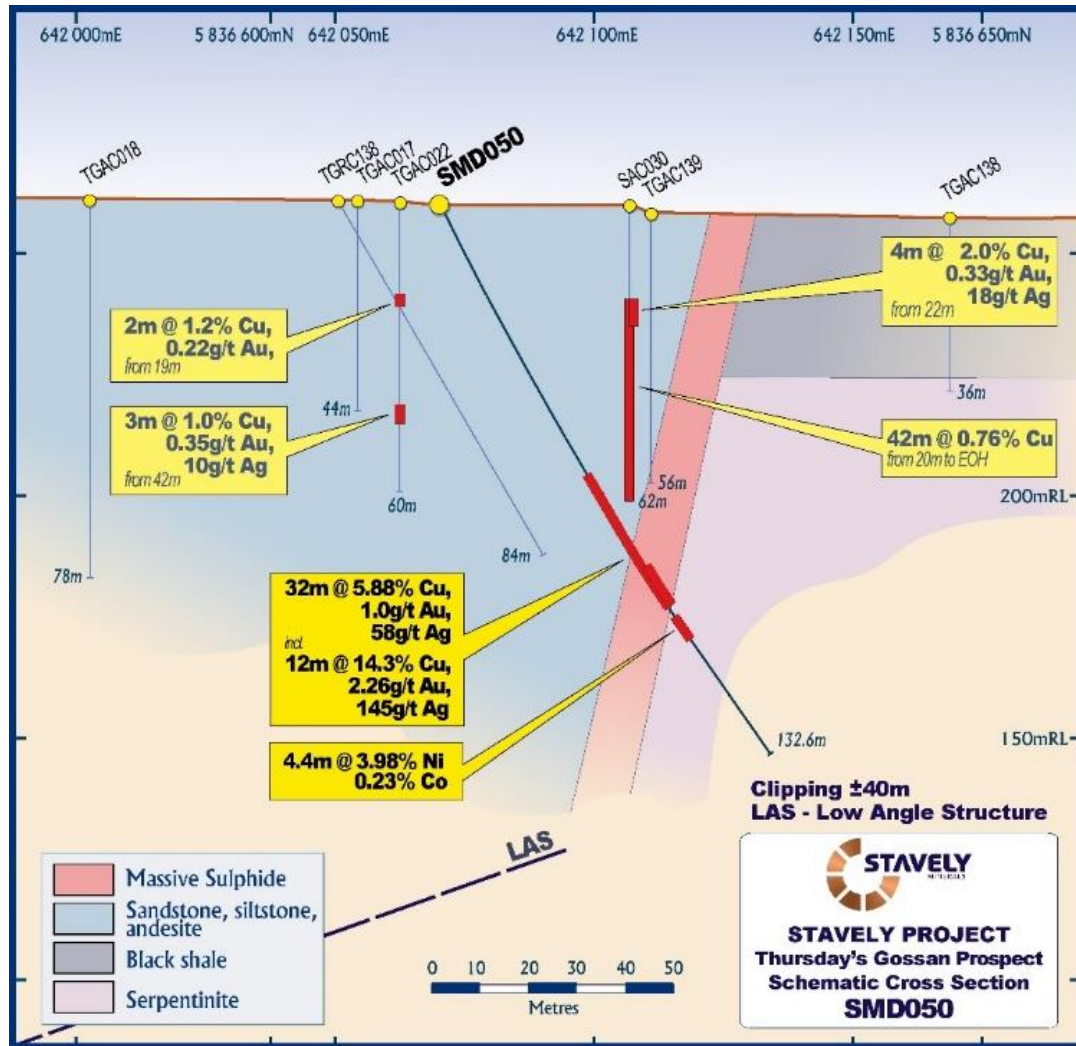
- 49 diamond drill-holes completed to depths of up to 1.8km targeting the elusive “core” of the porphyry system
- Strong indications of proximity to a buried porphyry with significant encouragement from assays, petrology and geochemistry
- **Significant breakthrough in September 2019** following decision to target a shallow, structurally controlled target along the steeply-dipping Ultramafic Contact Fault

Hole SMD050 was a game changer



See ASX announcement 26/09/2019 and available from www.stavely.com.au

Discovery Breakthrough – Hole SMD050



SMD050

- **32m at 5.88% copper, 1.00g/t gold and 58g/t silver**, from 62m drill depth, including:
 - 12m at 14.3% copper, 2.26g/t gold and 145g/t silver from 82m, including:
 - 2m at 40% copper, 3.00g/t gold and 517g/t silver
- Surprisingly, SMD050 also intersected:
 - 4.4m at 3.98% nickel, 0.23% cobalt and >1% chrome

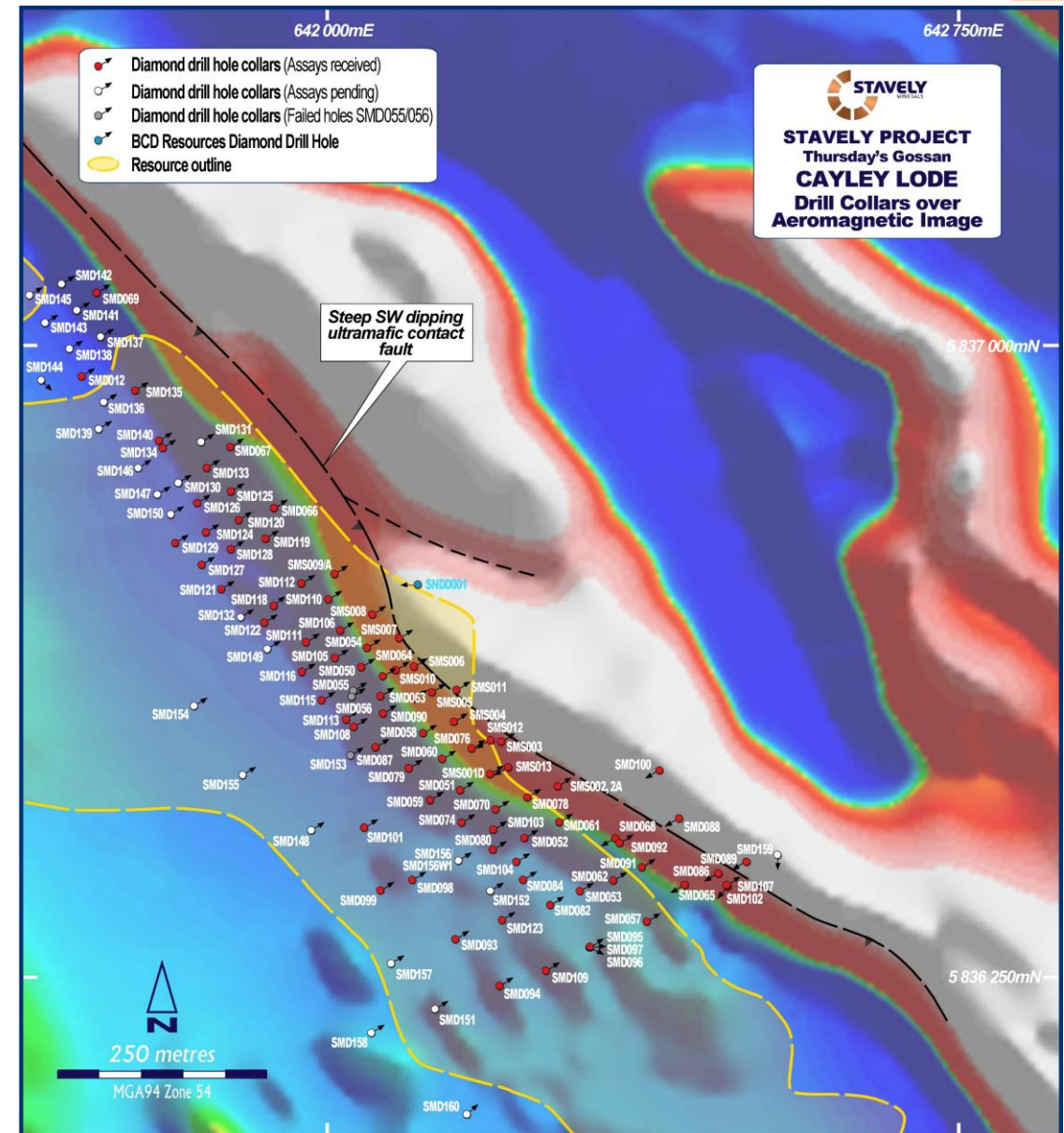


See ASX announcement 26/09/2019 and available from www.stavely.com.au

Cayley Lode Discovery – Shallow, High-Grade Mineralisation



- Magma / Butte copper lode-style system – outstanding exploration target never before seen in Australia
- Mineralisation so far defined over ~1.5 km strike length to ~300m depth, averaging 10-50m thickness
- Resource drilling underway on ~40m X 40m drill pattern
- Mineralisation remains open along strike and down-dip
- Access to the southern paddock agreed for 1 December commencement with 4 x rigs
- Maiden Mineral Resource expected end Q1 2022
- Scoping Study completion Q2 2022



Cayley Lode Discovery – Shallow, High-Grade Mineralisation



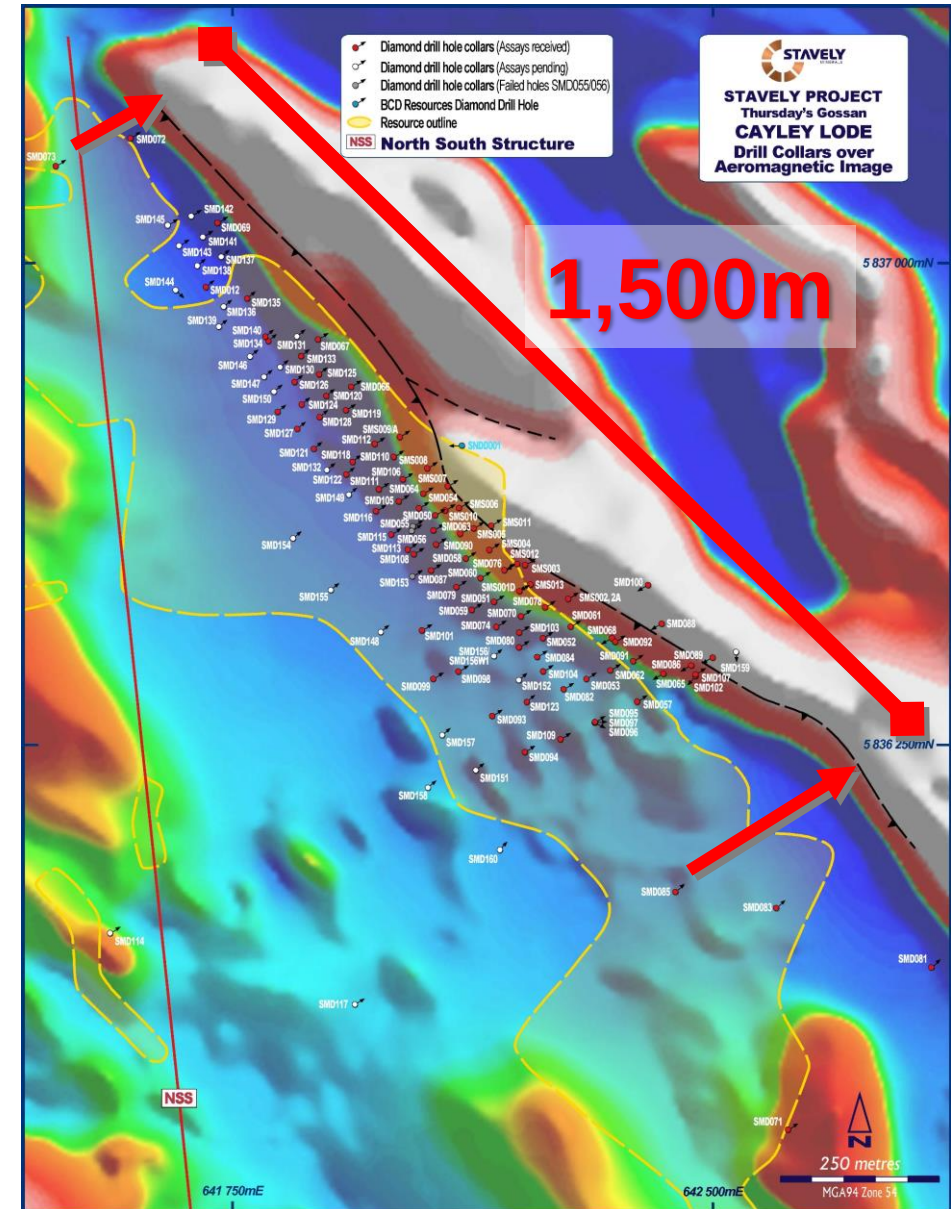
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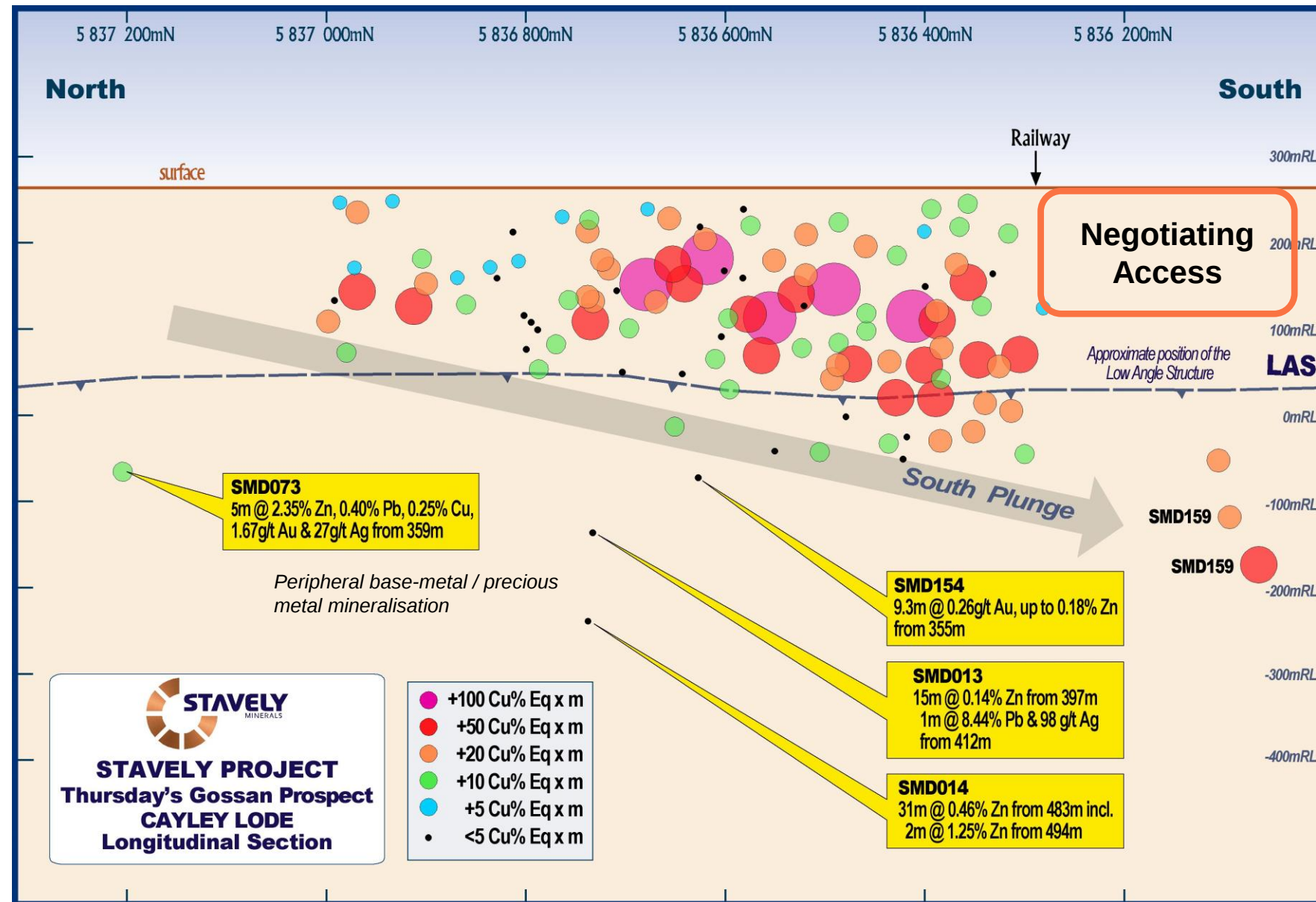
Cayley Lode Discovery – Shallow, High-Grade Mineralisation



- SMD073 – 5m at 2.35% Zinc, 0.4% Lead, 0.25% Copper, 1.67g/t Gold and 27g/t Silver – typical peripheral Magma-style intercept
- SMD085 – 23m at 1.07% Copper, 0.11g/t Gold
- 1,500m of mineralisation strike extent and remains open



Cayley Lode Discovery – Resource Drilling Long Section



Cayley Lode Discovery – Amenable to Open Pit and UG

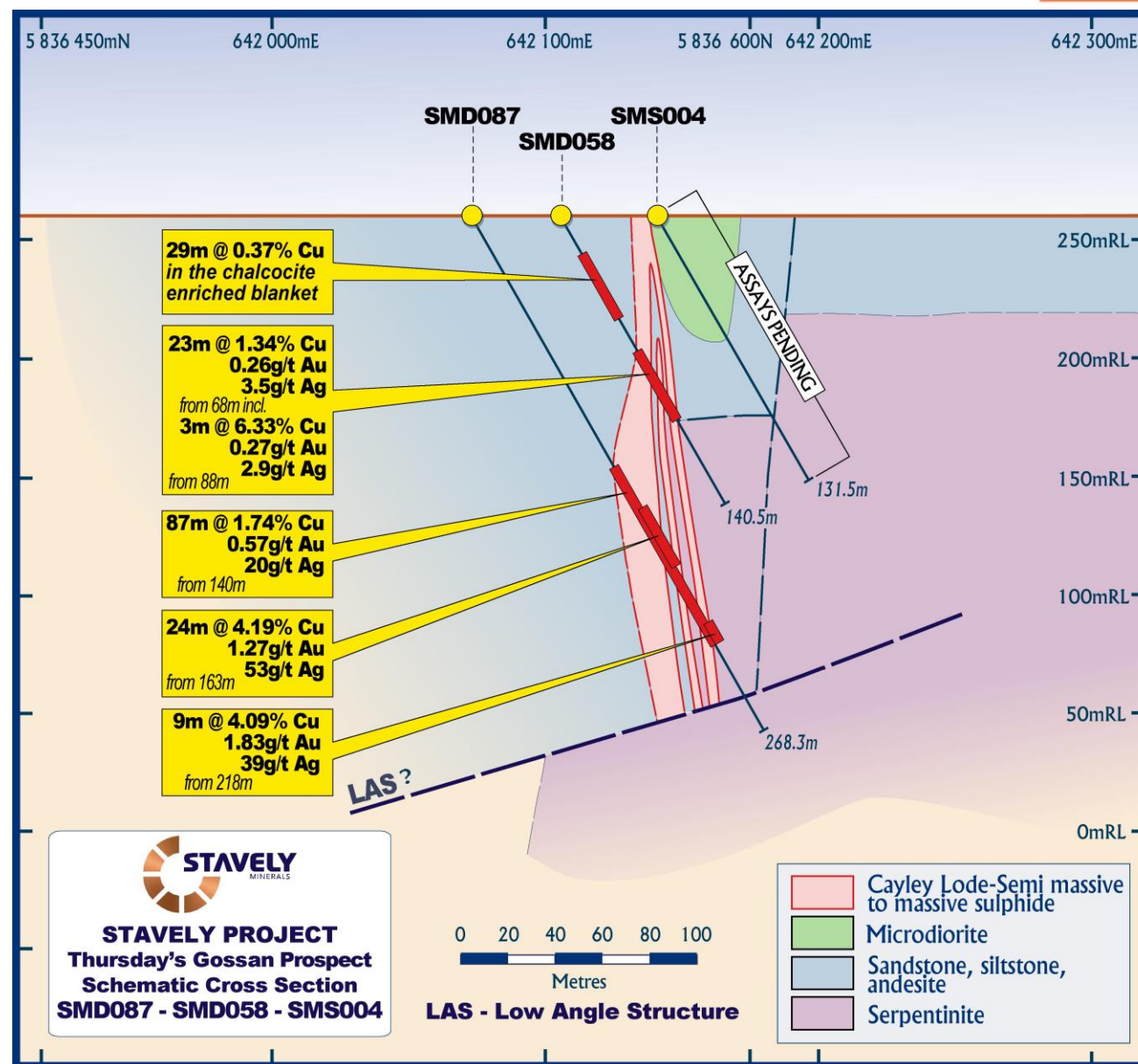


SMD087

- 87m @ 1.74% Cu, 0.57g/t Au and 20g/t Ag, incl.
- 24m @ 4.19% Cu, 1.27g/t Au and 53g/t Ag, and
- 9m @ 4.09% Cu, 1.83g/t Au and 39g/t Ag

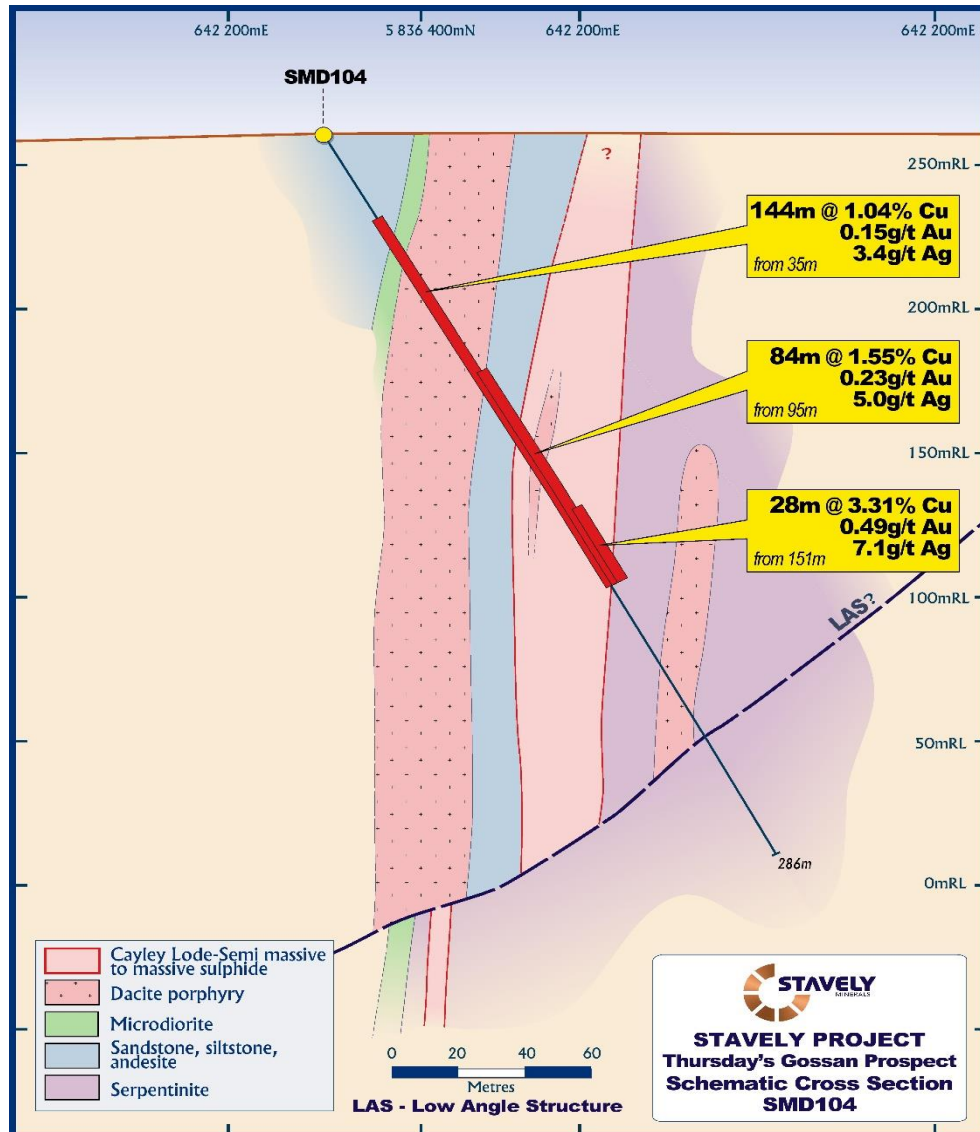
Typical of most Cayley Lode intercepts:

- a large intercept amenable to open pit bulk mining, and
- multiple discrete higher-grade intervals providing a 'sweet spot' of focus for underground mining



See ASX announcement 15/06/2020 and 14/07/2020 and available from www.stavely.com.au

Cayley Lode Discovery – Recent Big Intercepts

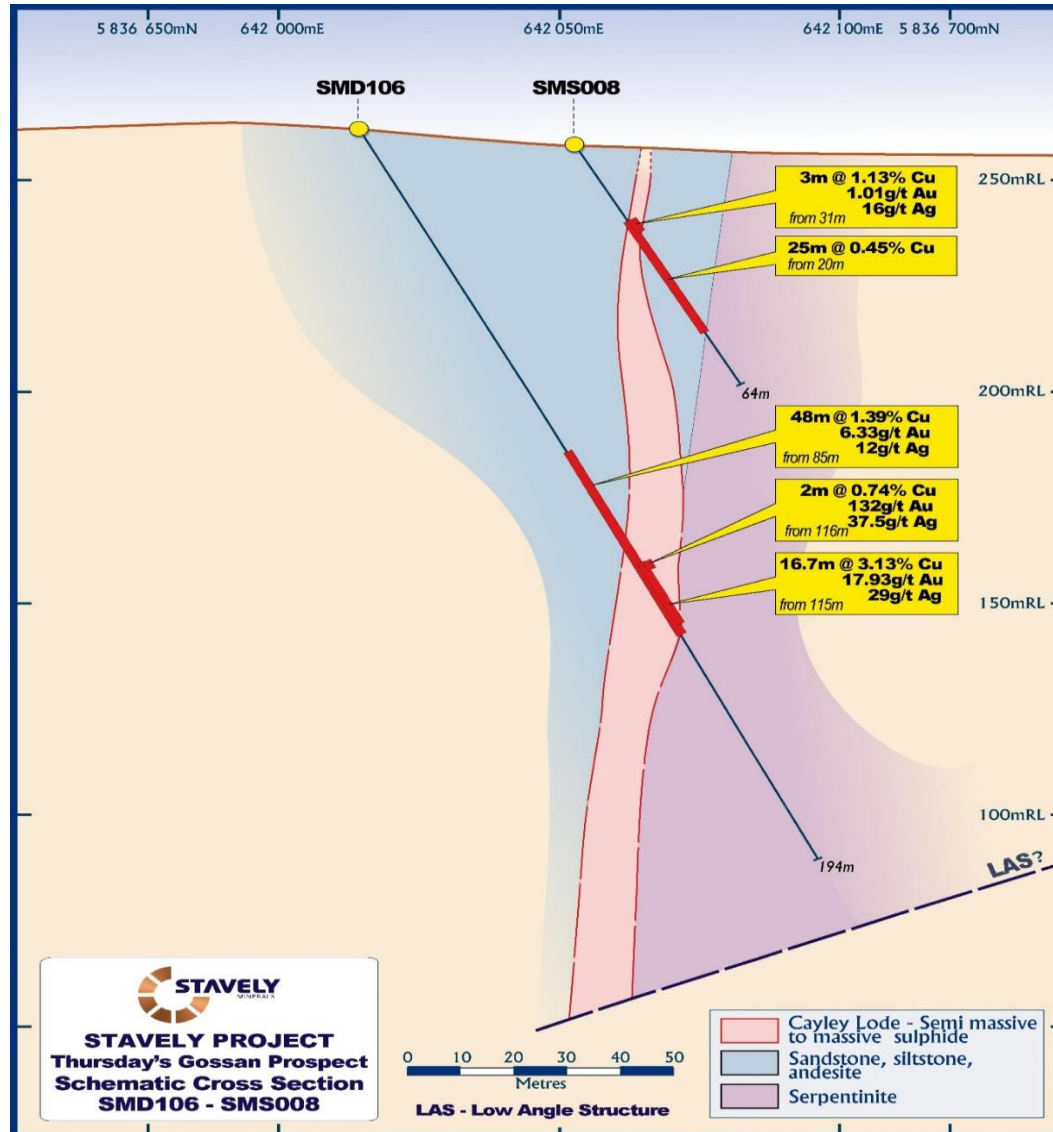


SMD104

- 144m at 1.04% copper, 0.15g/t gold and 3.4g/t silver, from 35m drill depth, including:
 - 84m at 1.55% copper, 0.23g/t gold and 5g/t silver from 95m, including:
 - 28m at 3.31% copper, 0.49g/t gold and 7.1g/t silver

See ASX announcement 28/10/2020 and available from www.stavely.com.au

Cayley Lode Discovery – Recent Big Intercepts

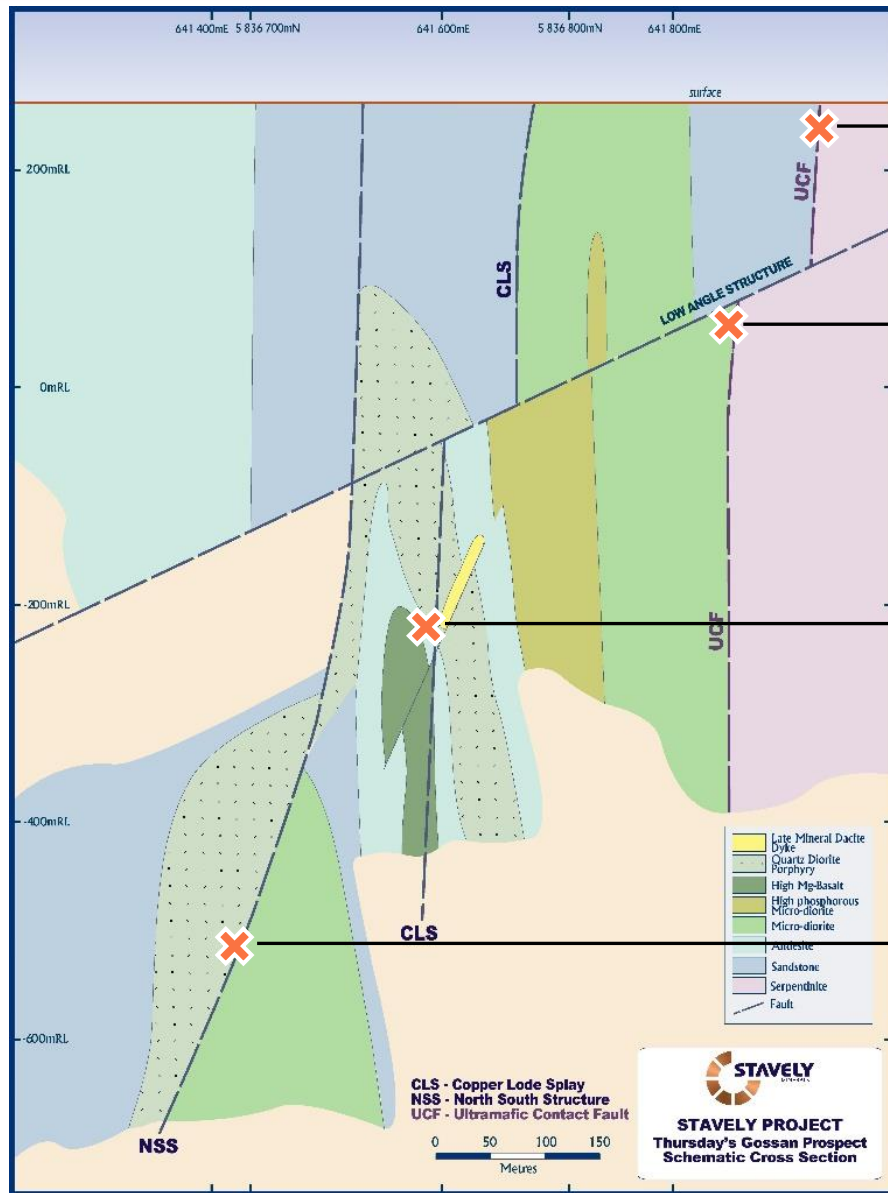


SMD106

- 48m at 1.39% copper, 6.33g/t gold and 12g/t silver, from 85m drill depth, including:
 - 16.7m at 3.13% copper, 17.93g/t gold and 29g/t silver from 115m, including:
 - 2m at 0.74% copper, 132g/t gold and 38g/t silver from 116m, and
 - 0.9m at 21.10% copper, 17.45g/t gold and 232g/t silver from 130.8m

See ASX announcement 02/11/2020 and available from www.stavely.com.au

Vertically Extensive – With Multiple Discovery Opportunities



SMD050: 32m at 5.88% copper, 1.00g/t gold and 58g/t silver, from 62m drill depth on the UCF

SMD059: 18m at 1.00% copper, 0.1g/t gold and 3g/t silver, from 235m drill depth on the UCF underneath the LAS

SMD032: 6m at 6.73% copper, 0.84g/t gold and 15g/t silver, from 538m drill depth on the CLS

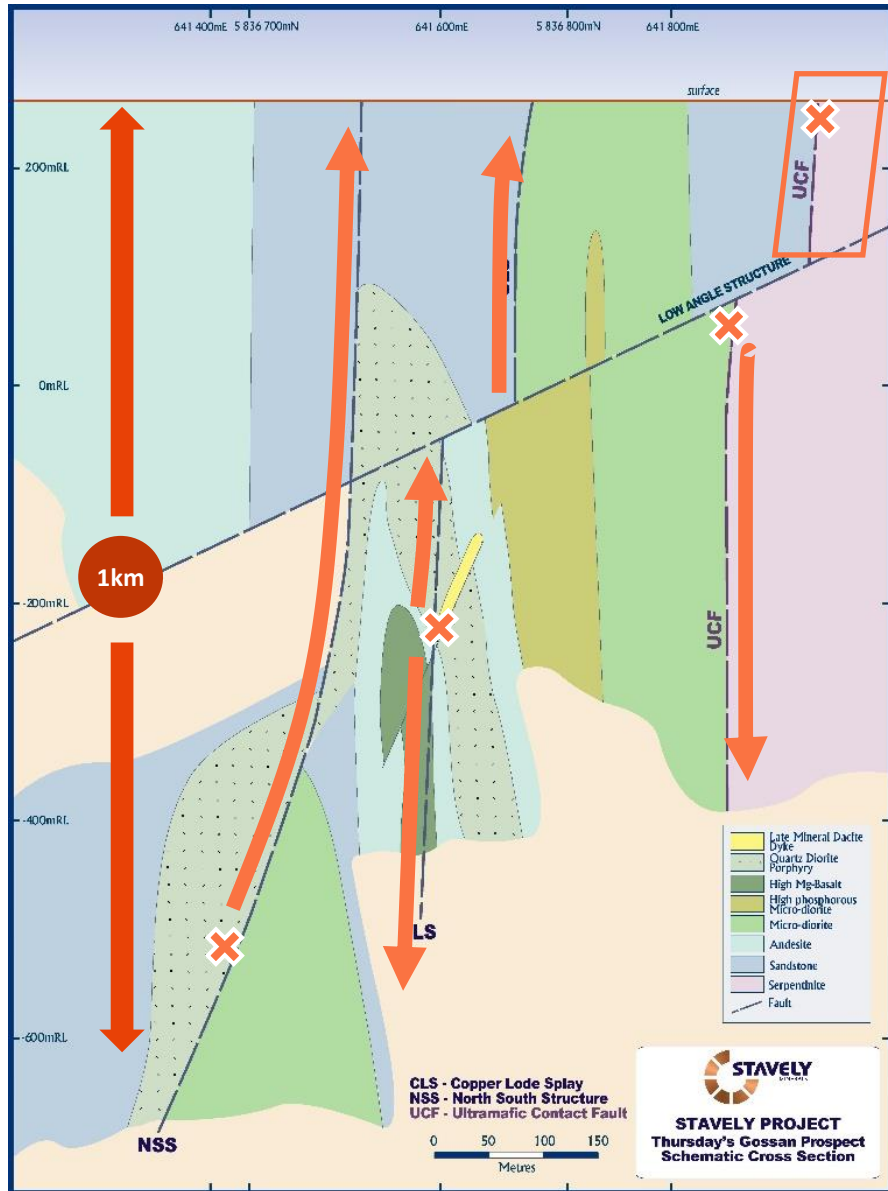
SMD044: 10m at 2.43% copper, 0.30g/t gold and 11g/t silver, from 583m drill depth on the CLS

SMD044: 38.3m at 1.59% copper, 0.27g/t gold and 8g/t silver, from 890m drill depth on the NSS

SMD044W1: 18m at 3.62% copper, 0.28g/t gold and 15g/t silver, from 848m drill depth on the NSS

See ASX announcements 17/12/2019, 26/09/2019, 23/04/2019, 12/03/2019, 18/12/2018 and available from www.stavely.com.au

Current Programs – Systematic Exploration Approach

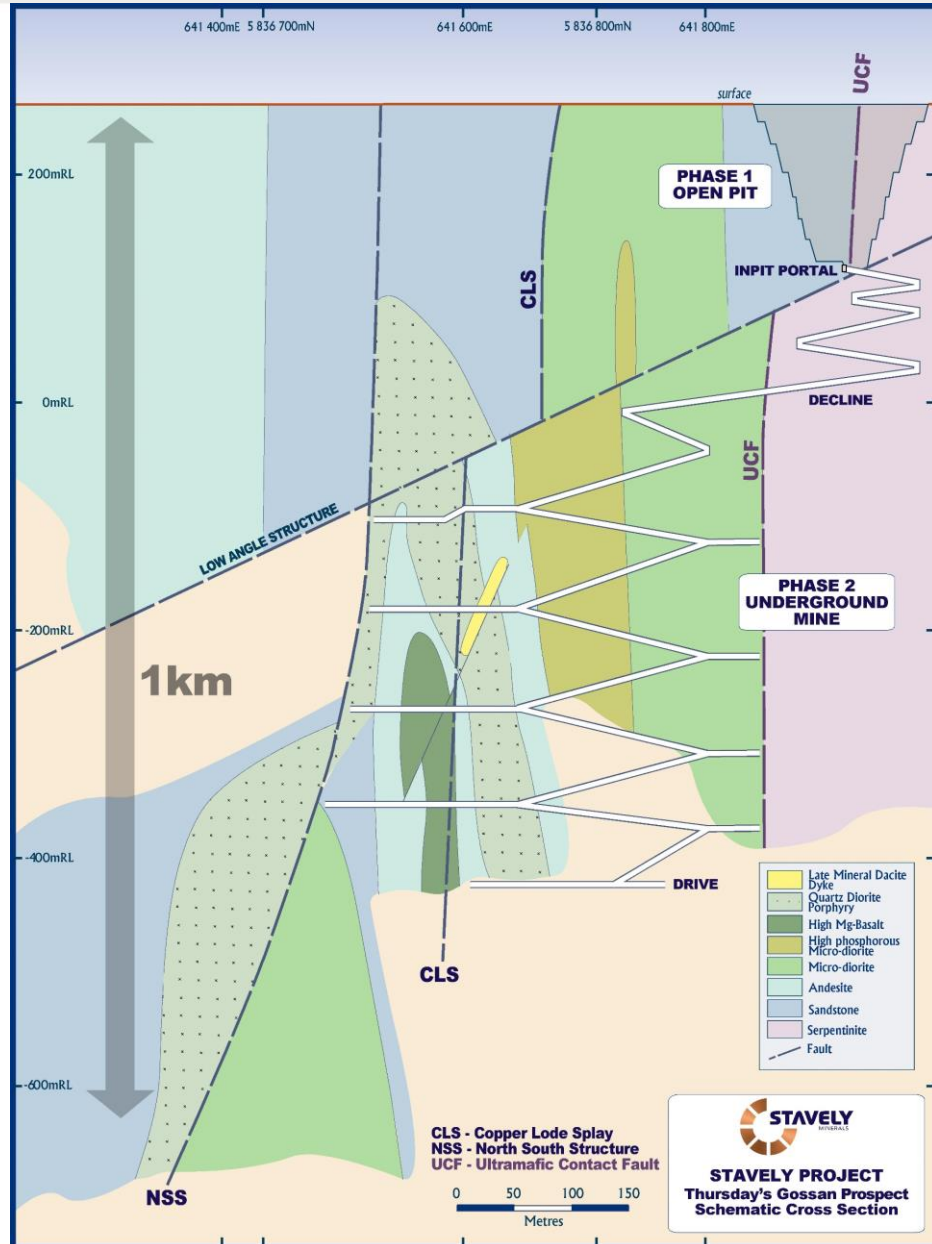


1. Complete shallow Resource drill-out on Ultramafic Contact Fault (Cayley Lode)
2. Continue to define mineralisation on the Ultramafic Contact Fault below the Low Angle Structure
3. Bring mineralisation in the Copper Lode Splay closer to surface
4. Extend the Copper Lode Splay at depth
5. Bring mineralisation in the North-South Structure closer to surface
6. Test regional targets



Big Bang opportunity – find the porphyry, it's still out there!

Current Programs – How do we see this as a possible development?



1. A Phase-1 open pit based on high-grade structurally-controlled mineralisation drives an open pit that also captures a significant proportion of the 28Mt at 0.4% copper secondary chalcocite-enriched blanket
2. A Phase-2 underground is developed from the base of the Phase-1 open pit and spirals between mineralised lodes on either side of the decline
3. Additional lodes are accessed from existing infrastructure
4. If continuity of mineralisation is confirmed to depths in excess of 1km – and we have intercepted mineralisation at ~1,150m drill depth in SMD045W2* – then at a vertical rate of mining advance of 50m-60m per year, we can envisage a multi-decade underground mine life after the Phase-1 open pit

*See ASX announcement 18 June 2019 and available from www.stavely.com.au

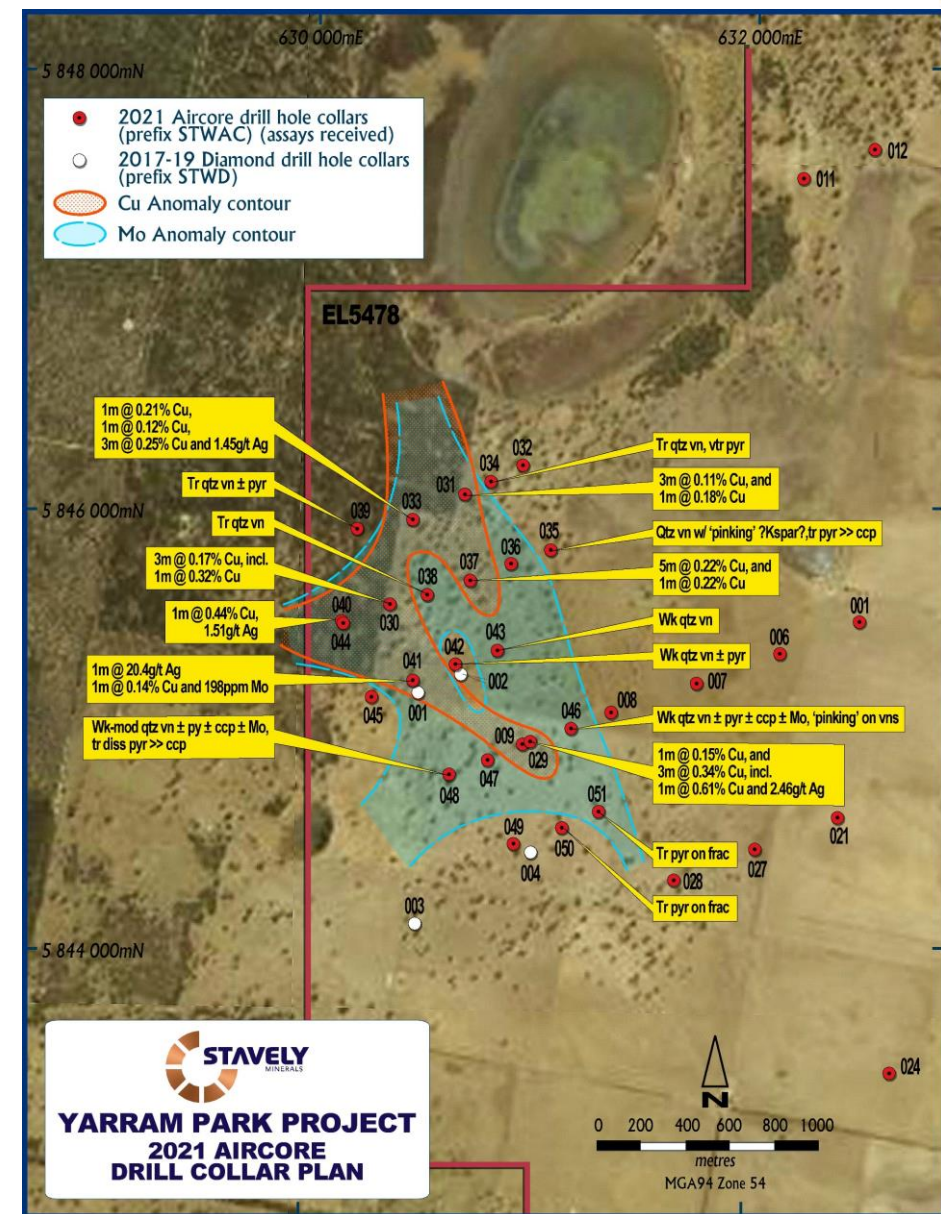


- Complete Mineral Resource drill-out of shallow (0-200m) mineralisation of the Cayley Lode – this is the material that will be available to an open pit optimisation
- Commence Scoping Study on Phase 1 Open Pit Development
- Re-deploy drills to define the Cayley Lode at depth – this will lay the foundation for a Phase 2 underground
- Bring in parallel mineralised structures ie. the Copper Lode Splay – this could be accessed by the same underground infrastructure and may influence the Phase 1 Open Pit
- The objective is to demonstrate that a Phase 1 Open Pit underpins the development and the underground represents a multi-decade mine-life accessing multiple mineralised structures –
 - *lots of drilling to be done*
 - *Metallurgy and geotechnical studies in-progress, environmental and ground water monitoring in-progress*
 - *Modifying Factors yet to be applied in various stages of economic studies*
- Drill test the porphyry targets
- Drill test regional targets

Regional Exploration – Toora West Discovery



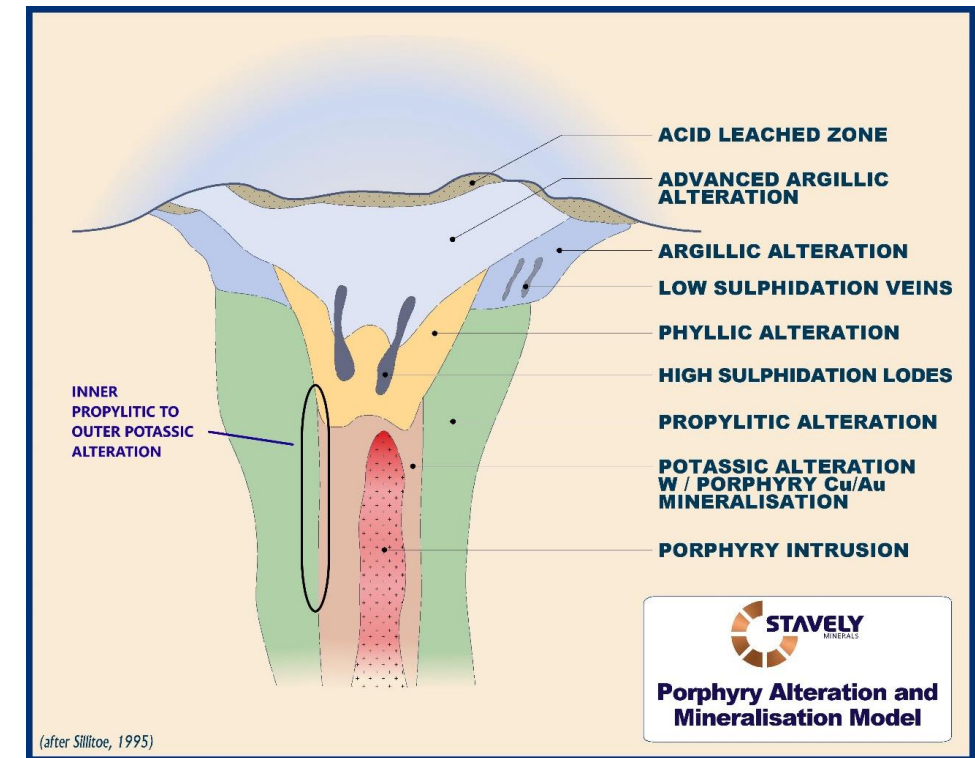
- Emerging discovery at Toora West
- Aircore drilling intercepts porphyry-style alteration and quartz veining with copper sulphides
 - STWAC029
 - 1m at 0.15% copper from 58m down-hole, and
 - 3m at 0.34% copper from 64m, including:
 - 1m at 0.61% copper and 2.46g/t silver from 64m
 - STWAC030
 - 3m at 0.17% copper from 35m down-hole, including:
 - 1m at 0.32% copper from 35m, and
 - 1m at 0.14% copper from 45m
 - STWAC031
 - 3m at 0.11% copper from 39m down-hole, and
 - 1m at 0.18% copper from 50m to the end-of-hole
- Strong anomalism, better grades expected at depth



Regional Exploration – Toora West Discovery



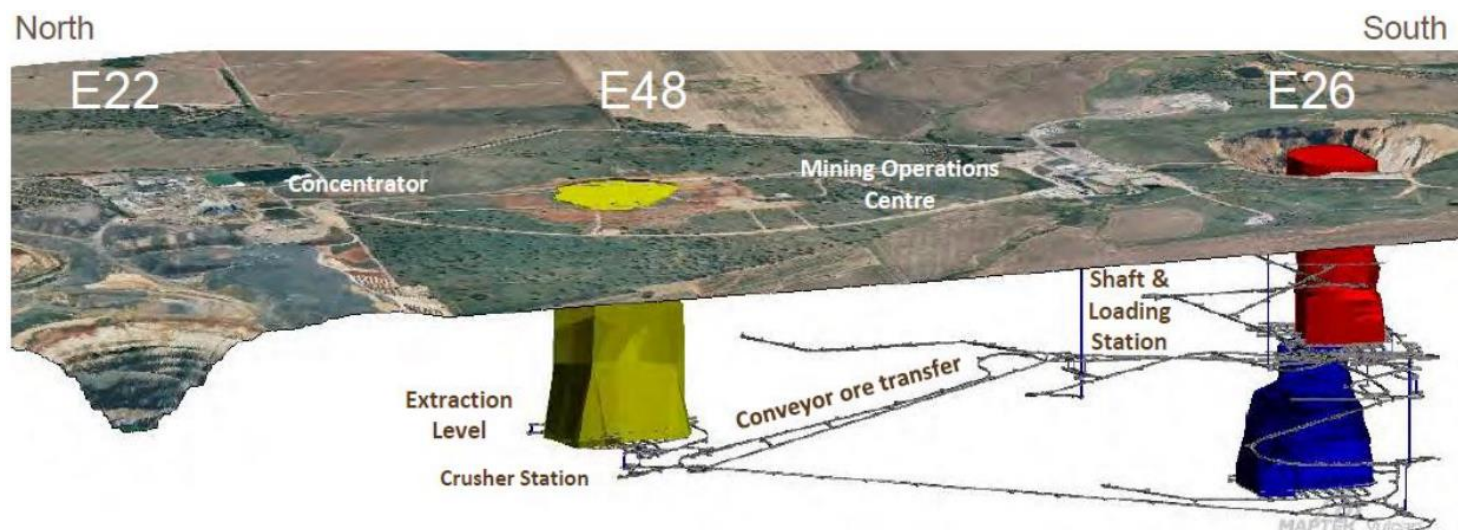
- Emerging discovery at Toora West – follow-up aircore
 - STWAC033
 - 1m at 0.21% copper from 32m down-hole,
 - 1m at 0.12% copper from 37m and
 - 3m at 0.25% copper and 1.45g/t silver from 45m
 - STWAC037
 - 5m at 0.22% copper from 33m down-hole, including
 - 2m at 0.38% copper from 33m and
 - 1m at 0.22% copper from 45m (end of hole)
 - STWAC040
 - 1m at 0.44% copper and 1.51 g/t silver from 55m down-hole
 - STWAC041
 - 1m at 20.4g/t silver from 37m down-hole and
 - 1m at 0.14% copper and 198ppm molybdenum from 44m
- Position interpreted to be inner-propylitic to outer potassic – this means the higher-grade potassic core is near surface



Regional Exploration – North Parkes Comparison



- The multiple porphyry systems at North Parkes were discovered by GeoPeko in 1977
- The initial discovery of the E22 porphyry followed from first-pass road-side auger drilling*
 - *“Odd fragmental rock” assayed 0.25% copper*
 - *Follow-up diamond drilling intercepted 229m @ 0.61% copper and 0.67g/t gold*



North Parkes drill core – quartz veins with K-spar selvages

Toora West aircore chips – quartz veins with K-spar selvages

*Source: Lye et al, 2015

Regional Exploration – Priority Porphyry Targets



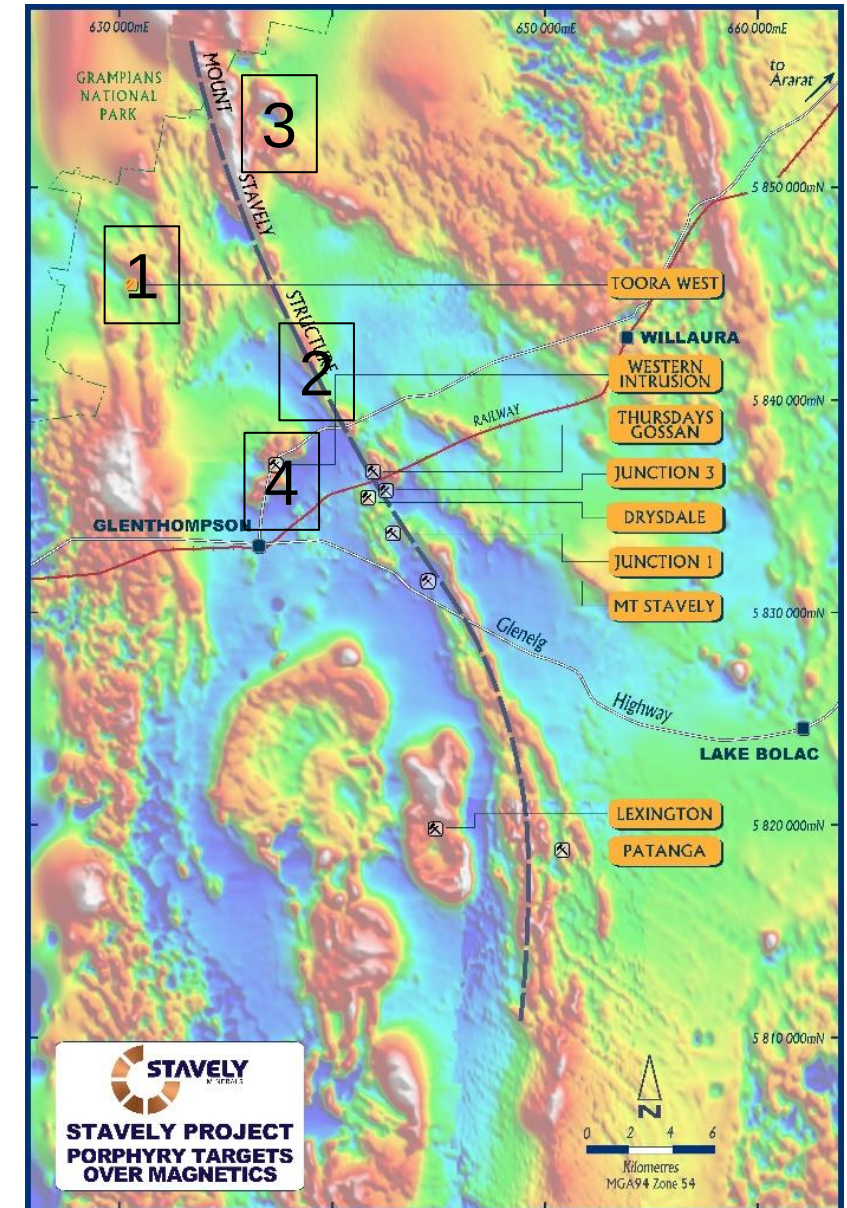
4 x priority 'A' targets with geochemical + geophysical signatures:

1. Toora West (see previous slides)
2. Toora Road (15m at 1.3g/t gold and 0.9% lead from 12m in air-core proximal to geophysical anomalies)
3. Yarram Gap (3m at 1.42g/t gold from 24m just north of geophysical anomaly)
4. Pollockdale (anomalous copper in air-core drilling on margin of geophysical anomalies)

The Priority 'A' targets appear to be drilling 'near misses' to geophysical anomalies.

A further 6-10 Priority 'B' geophysical anomalies without any historic drilling or sampling – many under shallow transported cover and never tested.

Potential for the emergence of an entirely new porphyry province.



Copper...the Ultimate “Future-Facing” Commodity



3.6 tonnes of copper for every MW of wind power



4-5 tonnes of copper for every MW of photo-voltaic solar power

In order to migrate to a **low-carbon economy** and provide **alternative energy solutions**, certain strategic minerals are required to build the wind farms, solar farms, electric vehicles and high-technology needed to facilitate this transition.

Copper is one of the key metals required

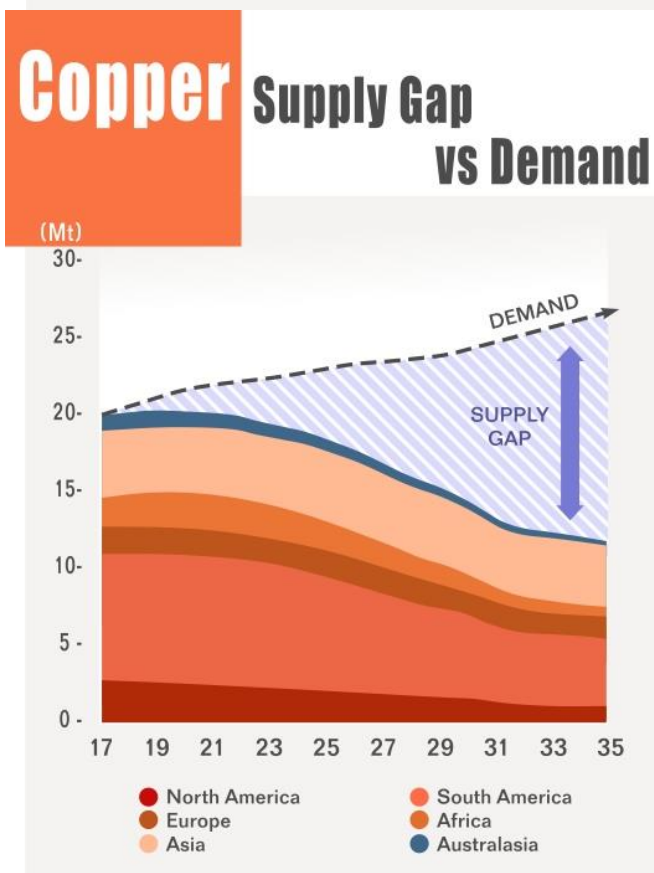


4 x more copper in an electric car than one with an internal combustion engine



6 types of bacteria killed by copper surfaces

Copper...Compelling Market Fundamentals



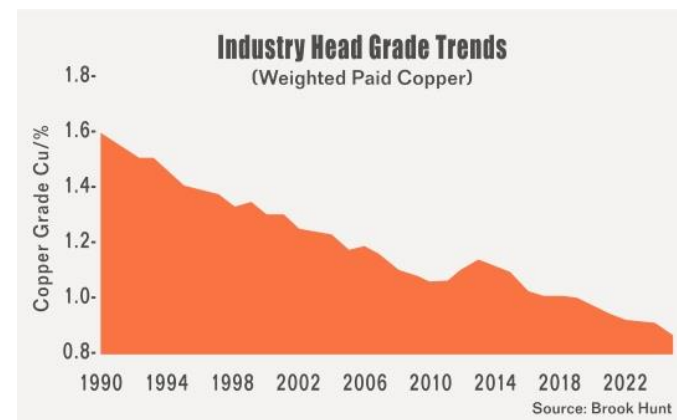
CRU estimates a 15 million tonne copper supply deficit by 2035

There are very few high-quality projects coming on stream in first world jurisdictions



Escondido, the world's largest copper mine:

- 1.72% Cu average head grade in 2007
- 0.52% Ore Reserve grade in 2019





FINANCIAL REVIEW

PLATINUM 70 YEAR

Two of the biggest names in Australian mining join SPAC frenzy



- Raised US\$250m – they are not the first group seeking a bucket of cash to acquire ‘future facing’ metals assets, and they certainly won’t be the last!
- **We say, bring it on.**

Summary – Key Investment Takeaways



- ✓ First-mover position (1,461km²) in a potential new world-class copper province
- ✓ Discovery of structurally-controlled high-grade lode-style copper-gold-silver mineralisation similar to the Magma (Arizona) and Butte (Montana) deposits
- ✓ In an Australian context, the best comparable deposits are the Cobar Basin mines
- ✓ Intercepts across three structures ranging from surface to 1,150m drill depth – “tall” system
- ✓ Shallow resource drill-out underway targeting ~20% of one of the three potentially mineralised structures identified to date – plenty of potential to identify others
- ✓ Likely to be driven by a late-stage porphyry that is yet to be identified – it’s still out there!
- ✓ Potential for an all-new porphyry province – multiple targets





MINERALS

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