



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

## **The Stavelly Copper-Gold Project**

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

**Mines and Money Connect, London - 25 April 2023**



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# A Modern Australian Copper-Gold Growth Company



- **First-mover position** – largest and most strategic tenement holding in the Stavely Volcanic Belt, western Victoria
- **Discovery**– outstanding shallow high-grade copper-gold-silver discovery (September 2019), the Cayley Lode
- **Cayley Lode MRE<sup>1</sup>** – 9.3Mt at 1.23% Cu, 0.23g/t Au and 7.1g/t Ag
- **Total Resources** – 28.3Mt at 0.75% Cu, 0.11g/t Au and 3.5g/t Ag
- **Containing** – 210,000t Cu, 100,000oz Au, 3.2Moz Ag and 2.4kt Zn
- **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
- **New vectors to the porphyry at depth** – drilling in-progress

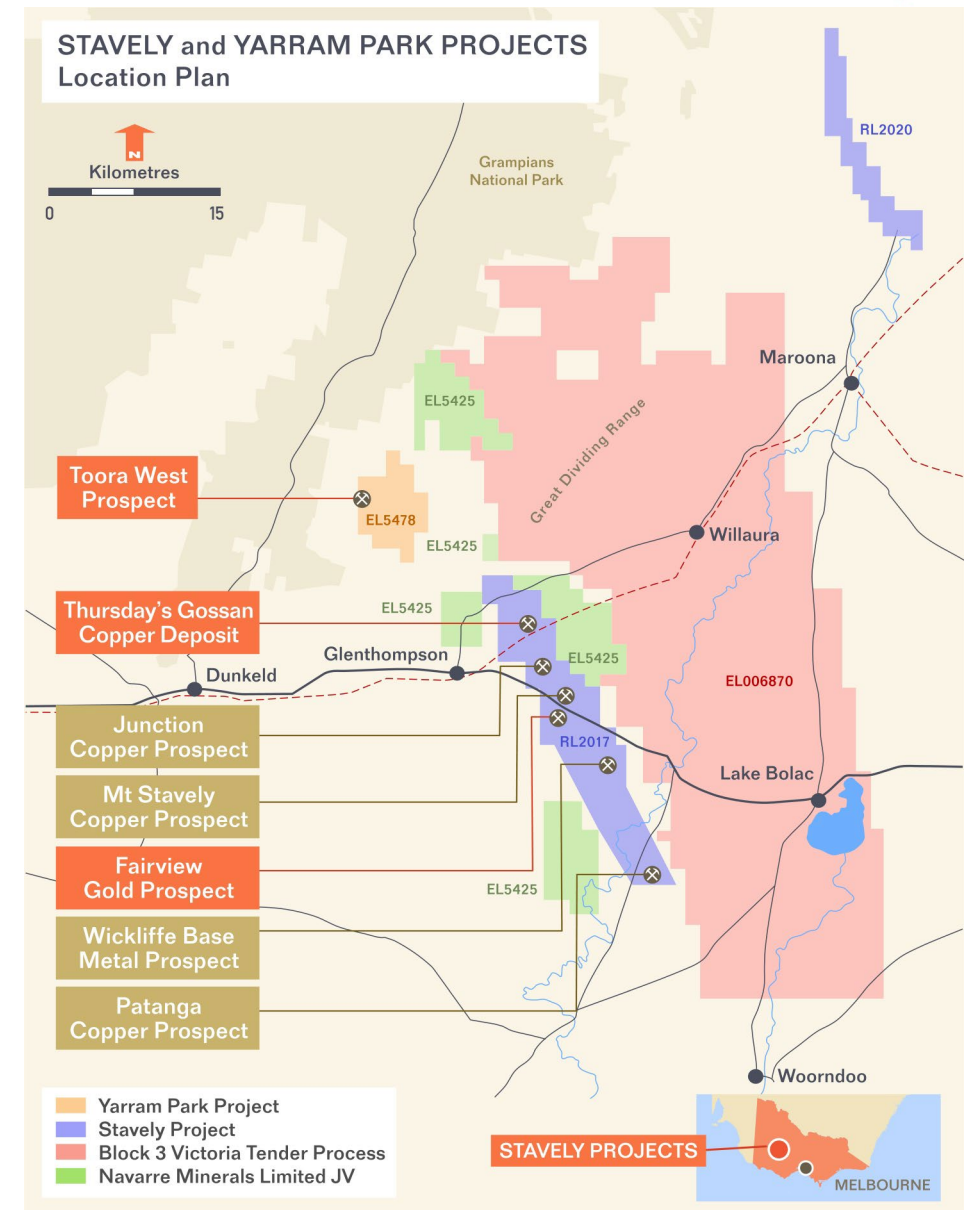


<sup>1</sup> reported in compliance with the JORC Code 2012, see ASX announcement 14 June 2022

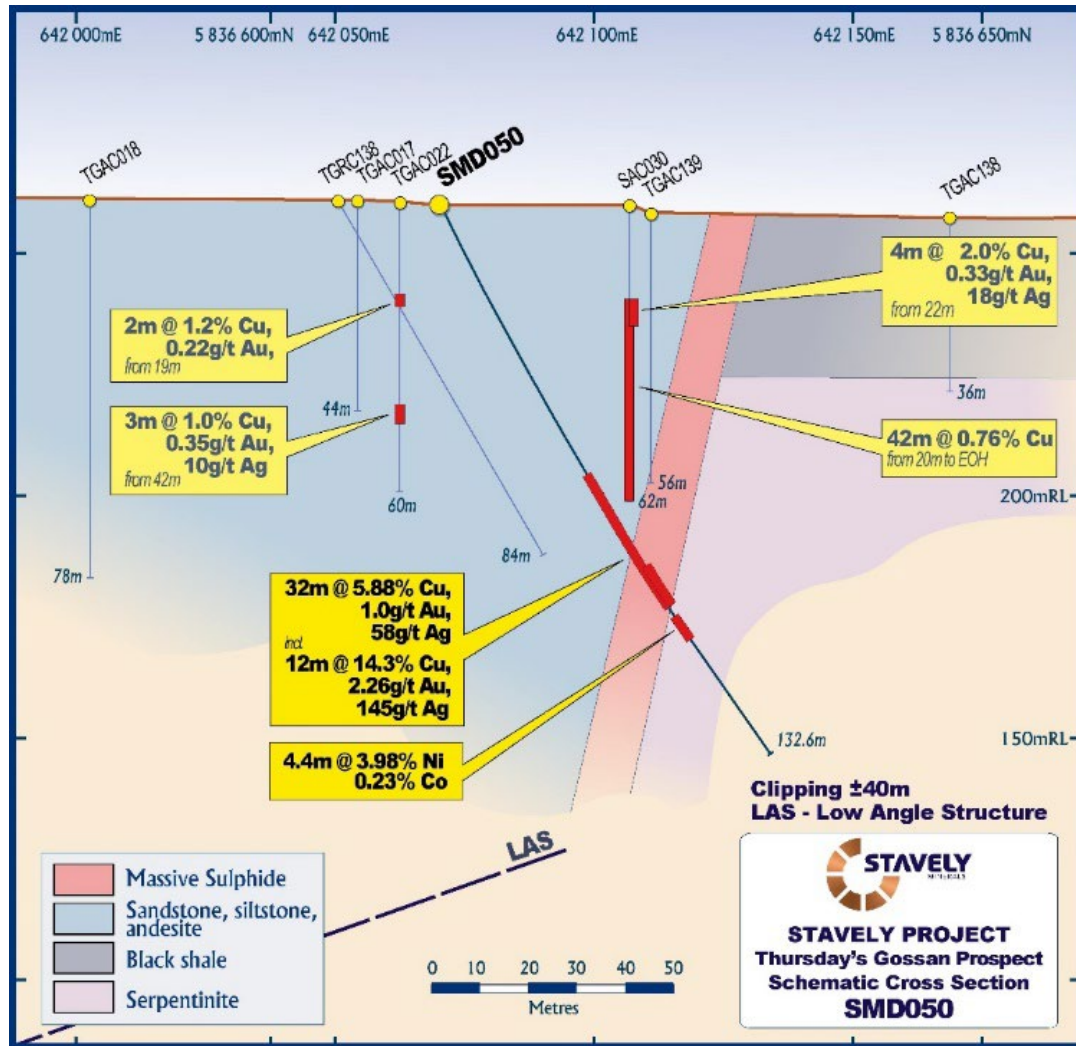
# First-Mover Position in Victoria's Stavelly Arc



- Two cornerstone assets – 100%-owned **Stavelly** and **Ararat** Projects
- **1,461km<sup>2</sup> 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



# 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](http://www.stavely.com.au)



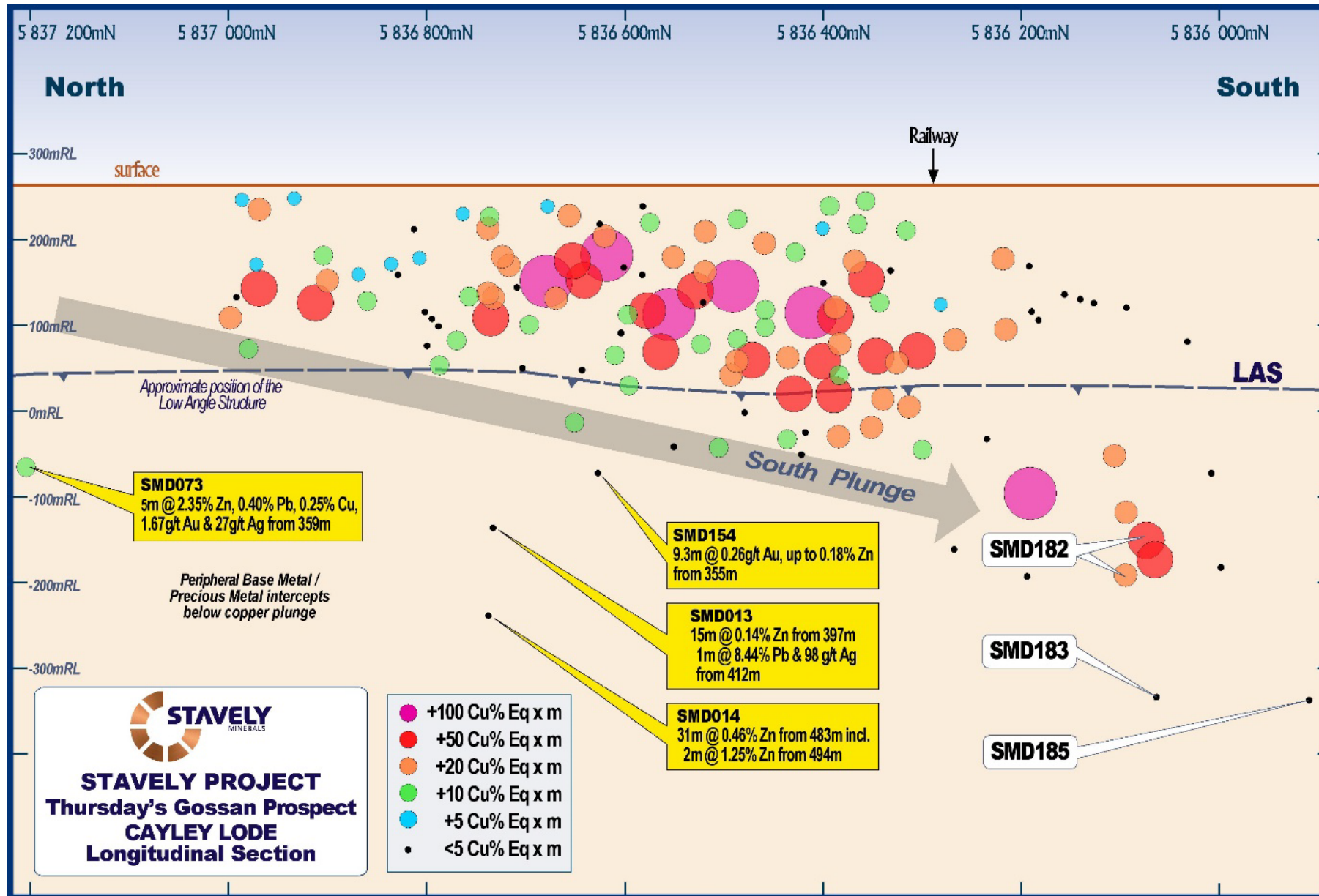
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## Mineral Resources

# Cayley Lode Discovery – Resource Drilling Long Section

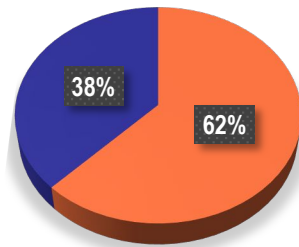


# Cayley Lode Mineral Resource Estimate



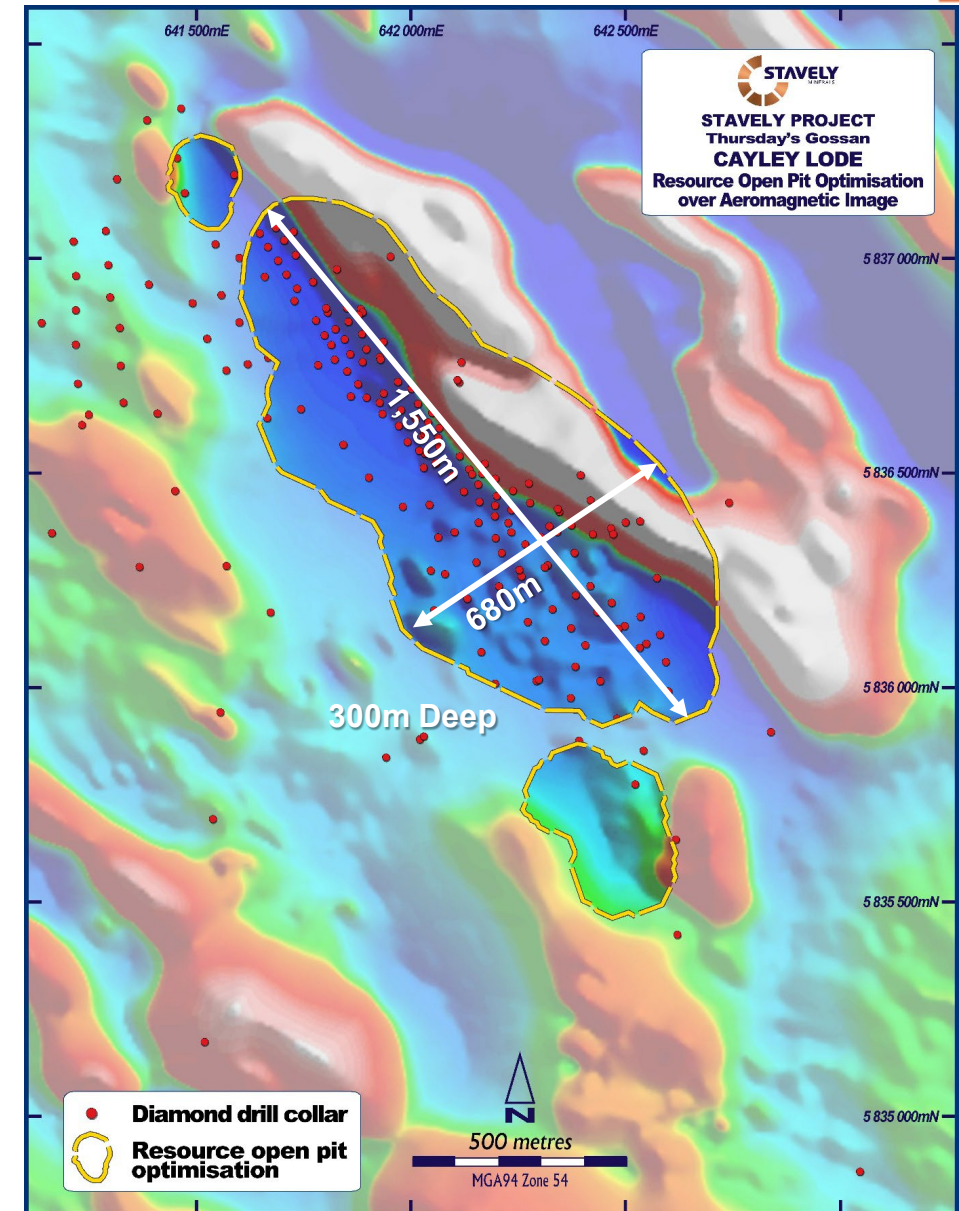
- Magma / Butte copper lode-style system – outstanding exploration target never before seen in Australia
- **9.3Mt at 1.23% Cu, 0.23g/t Au and 7.1g/t Ag<sup>1</sup>**

■ Indicated ■ Inferred



- Open Pit Mineral Resources within open pit shell optimised at US\$6/lb
  - *1,550m long, 680m wide and 300m deep*
- Mineralisation remains open down-plunge and down-dip

<sup>1</sup> reported in compliance with the JORC Code 2012, see ASX announcement 14 June 2022





# Mineral Resources Classifications



Table 1. Cayley Lode Initial Mineral Resource estimate

Resource Material	Resource Category	Cut-off	Tonnes (Mt)	Grade	Cont.	Grade	Cont.	Grade	Cont.
		(Cu %)		(Cu %)	Cu (Mlbs)	(Au g/t)	Au (oz)	(Ag g/t)	Ag (oz)
Primary Mineralisation (OP)	Indicated	0.2	5.87	1.04	134.4	0.23	43,407	7	1,321,074
	Inferred	0.2	1.7	1.3	49	0.2	10,931	9	491,907
Sub-Total Primary OP			7.6	1.1	183	0.2	54,338	7.4	1,808,158
Primary Mineralisation (UG)	Indicated	1.0	-	-	-	-	-	-	-
	Inferred	1.0	1.7	1.8	69	0.2	10,931	6	327,938
Sub-Total Primary UG			1.7	1.8	69	0.2	10,931	6	327,938
Total Cayley Lode			9.3	1.23	252	0.23	65,000	7.1	2,100,000



Table 4. Stavely Minerals Total Mineral Resources estimates

Resource Material	Resource Category	Cut-off	Tonnes (Mt)	Grade	Cont.	Grade	Cont.	Grade	Contained Metal	Grade	Cont.
		(Cu %)		(Cu %)	(Mlbs Cu)	(Au g/t)	(oz Au)	(Ag g/t)	(oz Ag)	(Zn %)	(kt Zn)
Total Resources	Indicated	1	21.5	0.61	288	0.1	67,301	3.1	2,153,972	0.3	8
	Inferred	1	6.8	1.2	175	0.1	32,797	4.7	1,043,839	0.2	16
Total Stavely Minerals			28.3	0.75*	463	0.11*	100,000	3.5	3,200,000	0.2	24



<sup>1</sup> reported in compliance with the JORC Code 2012, see ASX announcement 14 June 2022



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## Underground Potential

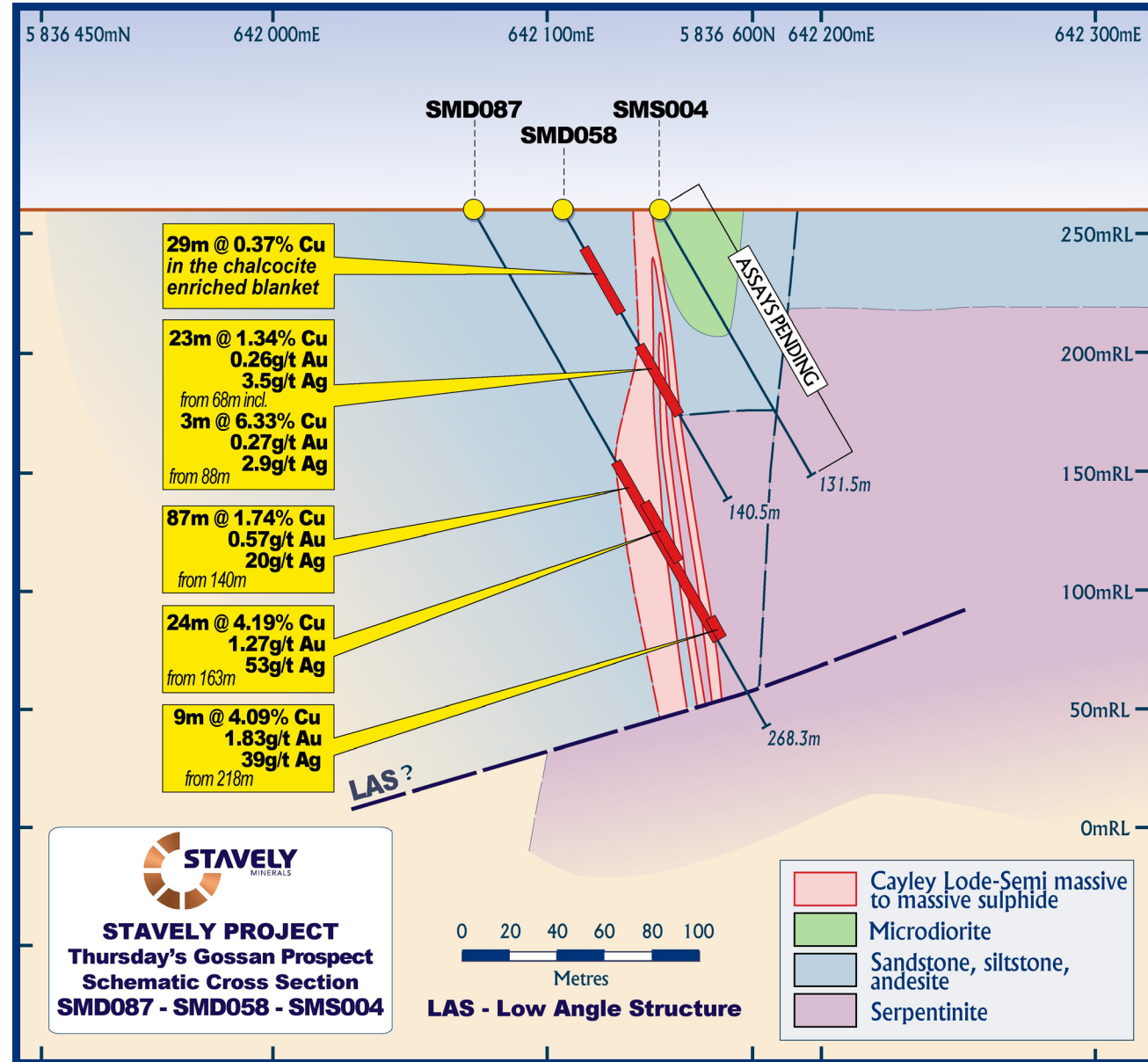
# Cayley Lode Discovery – Amenable to Open Pit and UG



## SMD087

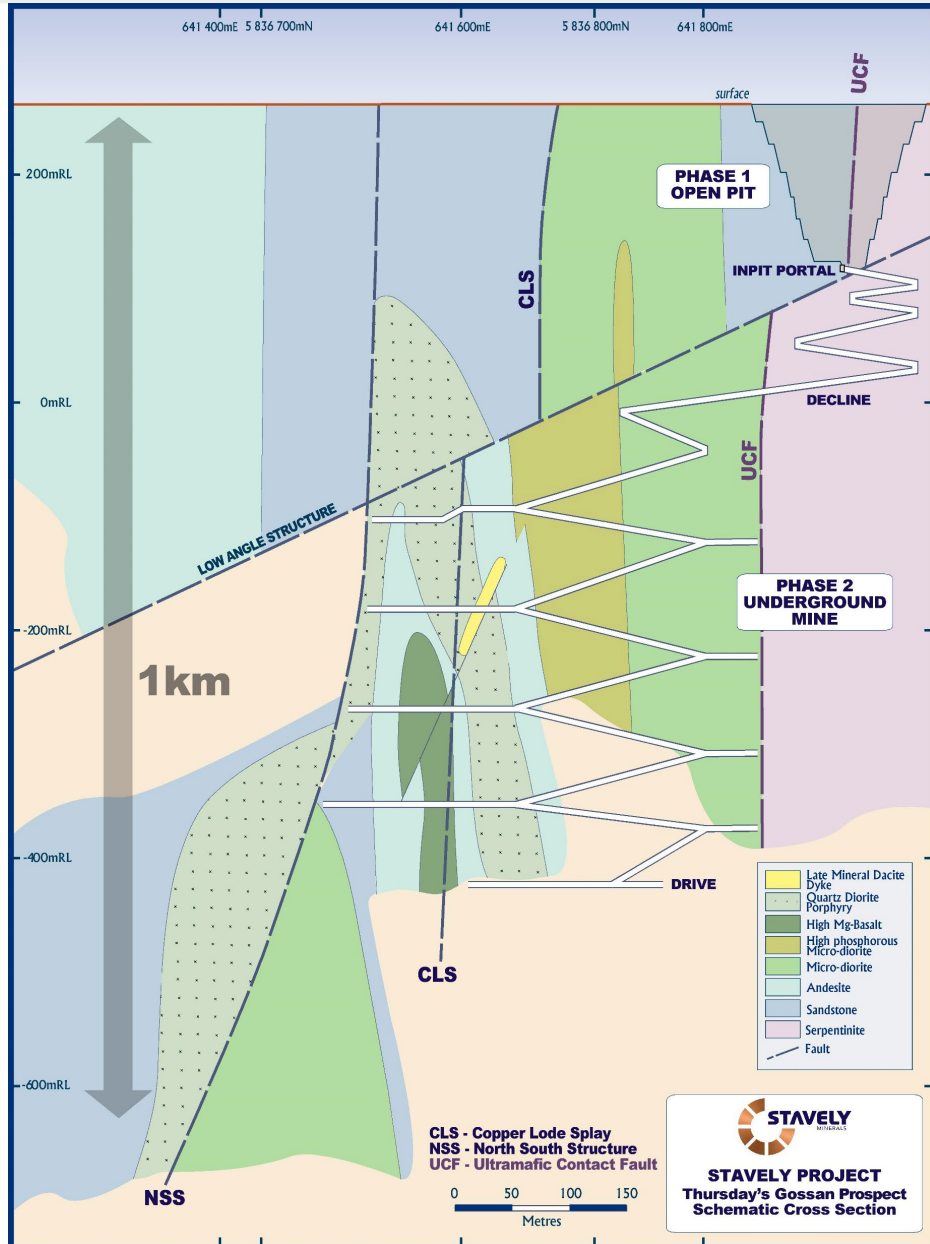
- 87m @ 1.74% Cu, 0.57g/t Au and 20g/t Ag, incl.
- 24m @ 4.19% Cu, 1.27g/t Au and 53g/t Ag, and
- 9m @ 4.09% Cu, 1.83g/t Au and 39g/t Ag

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](http://www.stavely.com.au)

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



## Option 1

A Phase-1 open pit based on high-grade structurally-controlled mineralisation drives an open pit that also captures 18Mt at 0.4% copper in the chalcocite-enriched blanket.

Followed by 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

## Option 2

Go straight to underground

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

\*See ASX announcement 18 June 2019 and available from [www.stavely.com.au](http://www.stavely.com.au)



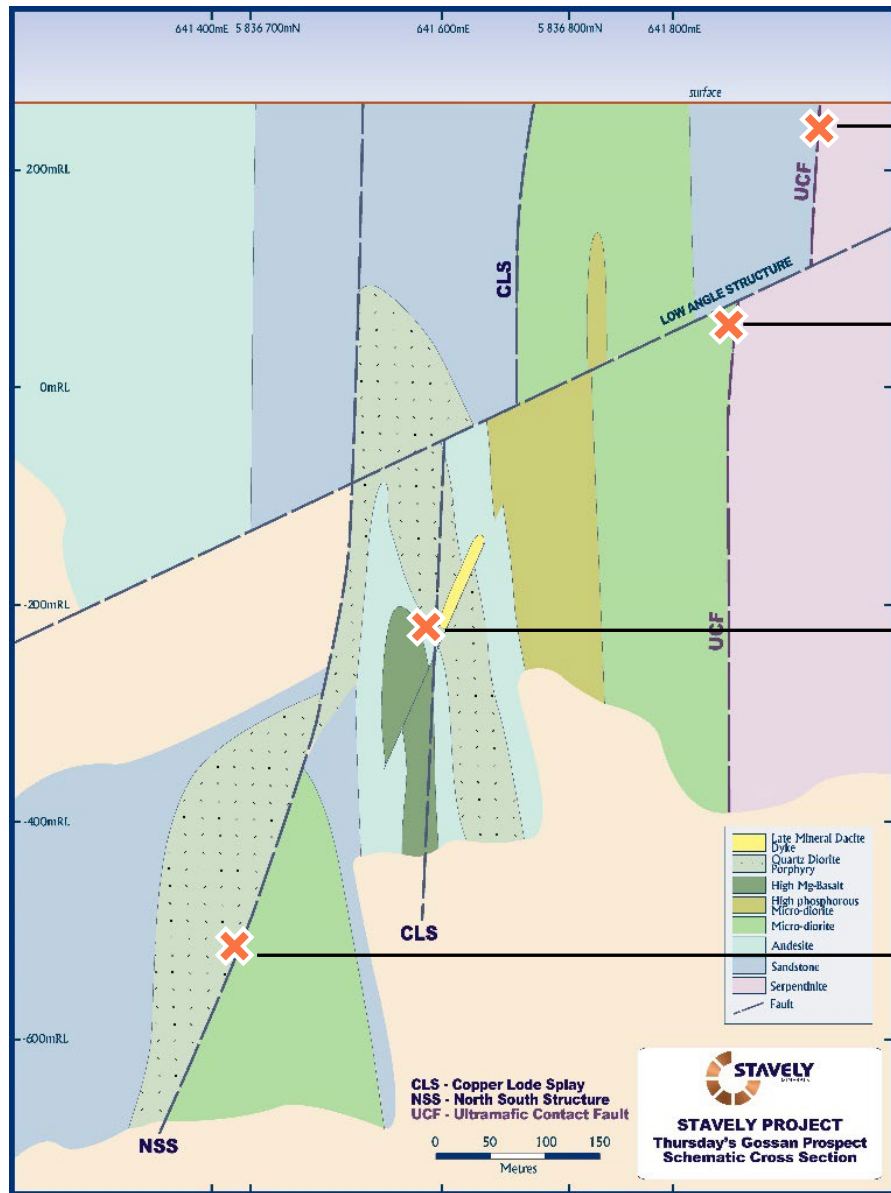
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## Porphyry Target

# 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**

**SMD173: 43m at 2.60% copper, 0.42g/t gold and 10g/t silver, from 378m drill depth on the UCF underneath the LAS**

**SMD182 : 10.4m at 4.34% copper, 3.17g/t gold and 11g/t silver from 421m 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**

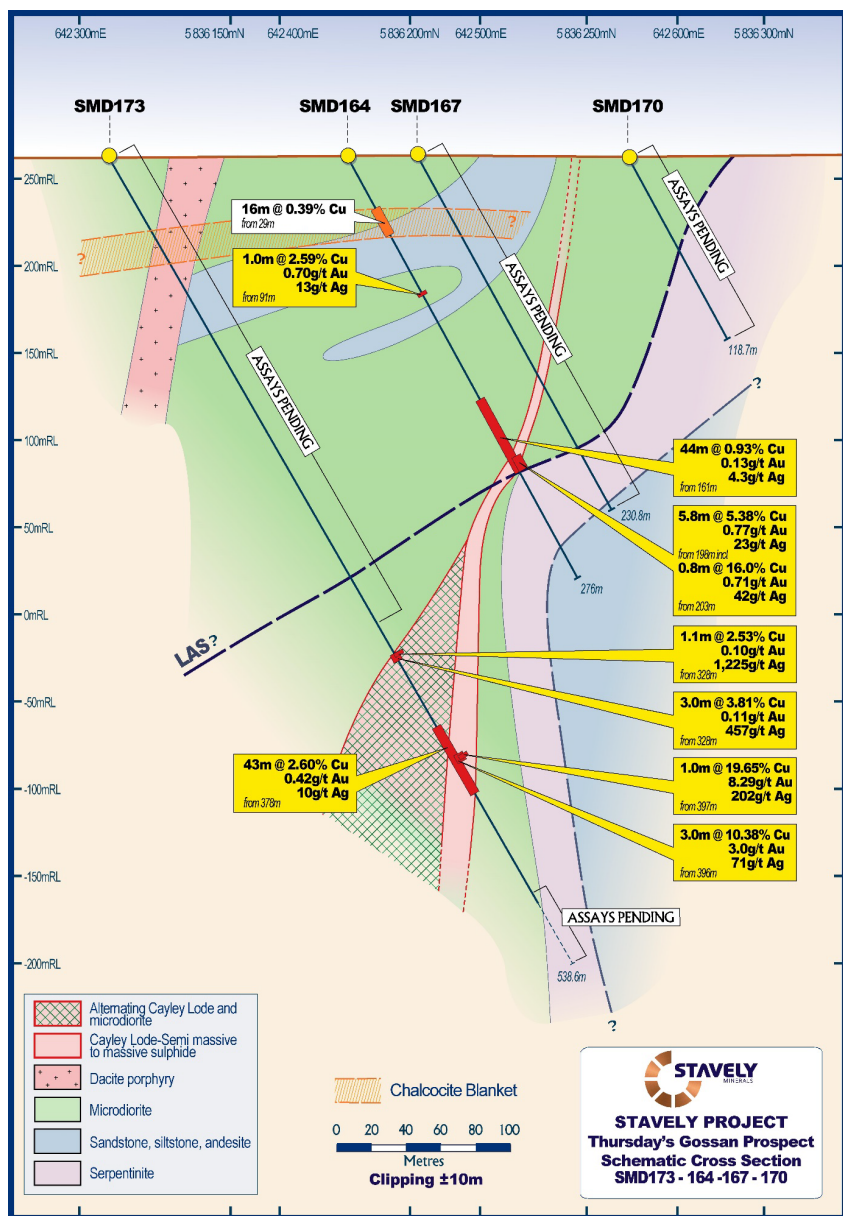
**SMD044: 10m at 2.43% copper, 0.30g/t gold and 11g/t silver, from 583m drill depth on the CLS**

**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 27/04/2022, 8/03/2022, 26/09/2019, 23/04/2019, 12/03/2019, 18/12/2018 and available from [www.stavelly.com.au](http://www.stavelly.com.au)

# Cayley Lode Discovery – Getting Hotter



## SMD173

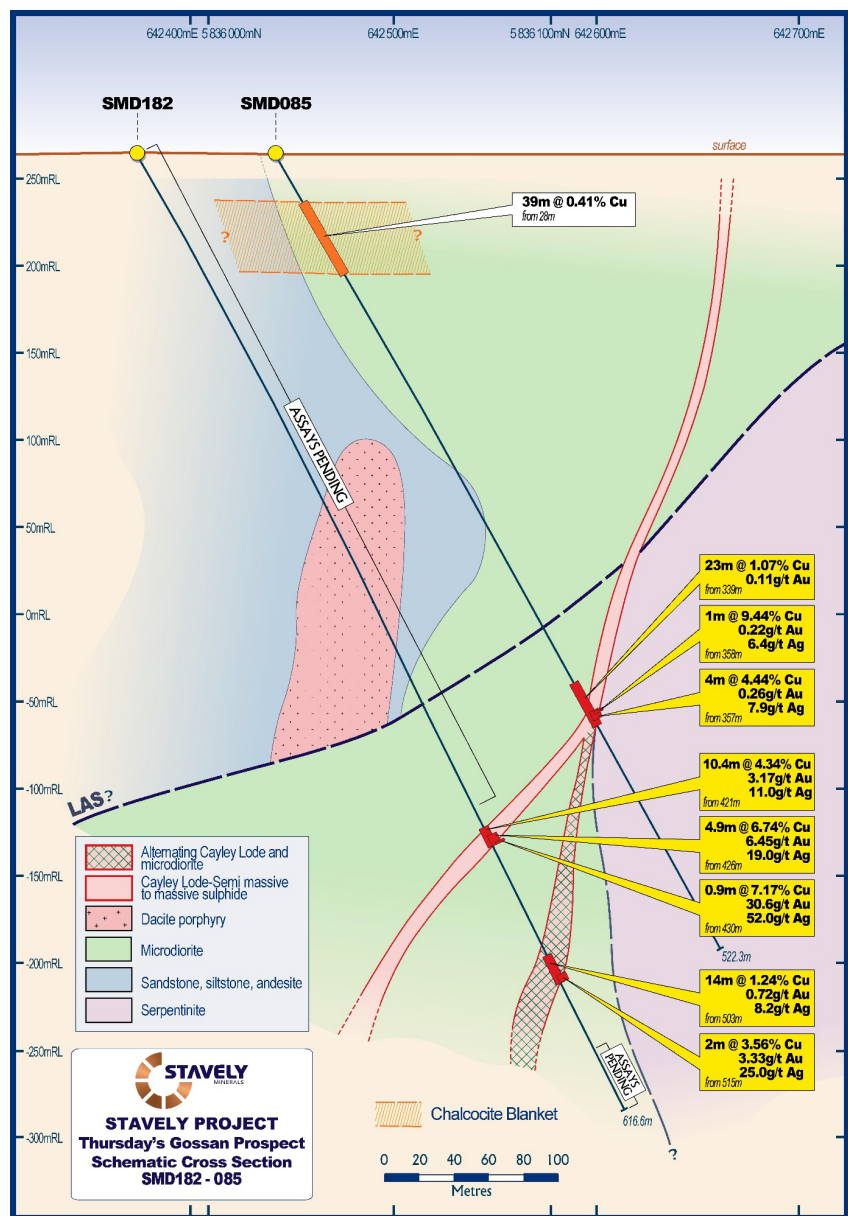
- 43m at 2.60% copper, 0.42g/t gold and 10g/t silver, from 378m drill depth, including:
  - 3m at 10.38% copper, 3.0g/t gold and 71g/t silver from 396m, including:
    - 1m at 19.65% copper, 8.29g/t gold and 202g/t silver from 397m



Vein / stockwork-style chalcopyrite+quartz-filled fractures in chlorite+quartz-altered microdiorite. 390.6m.

See ASX announcement 08/03/2022 and available from [www.stavely.com.au](http://www.stavely.com.au)

# Cayley Lode Discovery – Getting Hotter



## SMD182

- **10.4m at 4.34% copper, 3.17g/t gold and 11g/t silver**, from 421m drill depth, including:
  - **4.9m at 6.74% copper, 6.45g/t gold and 19g/t silver** from 426m, including:
    - **0.9m at 7.17% copper, 30.6g/t gold and 52g/t silver** from 430m

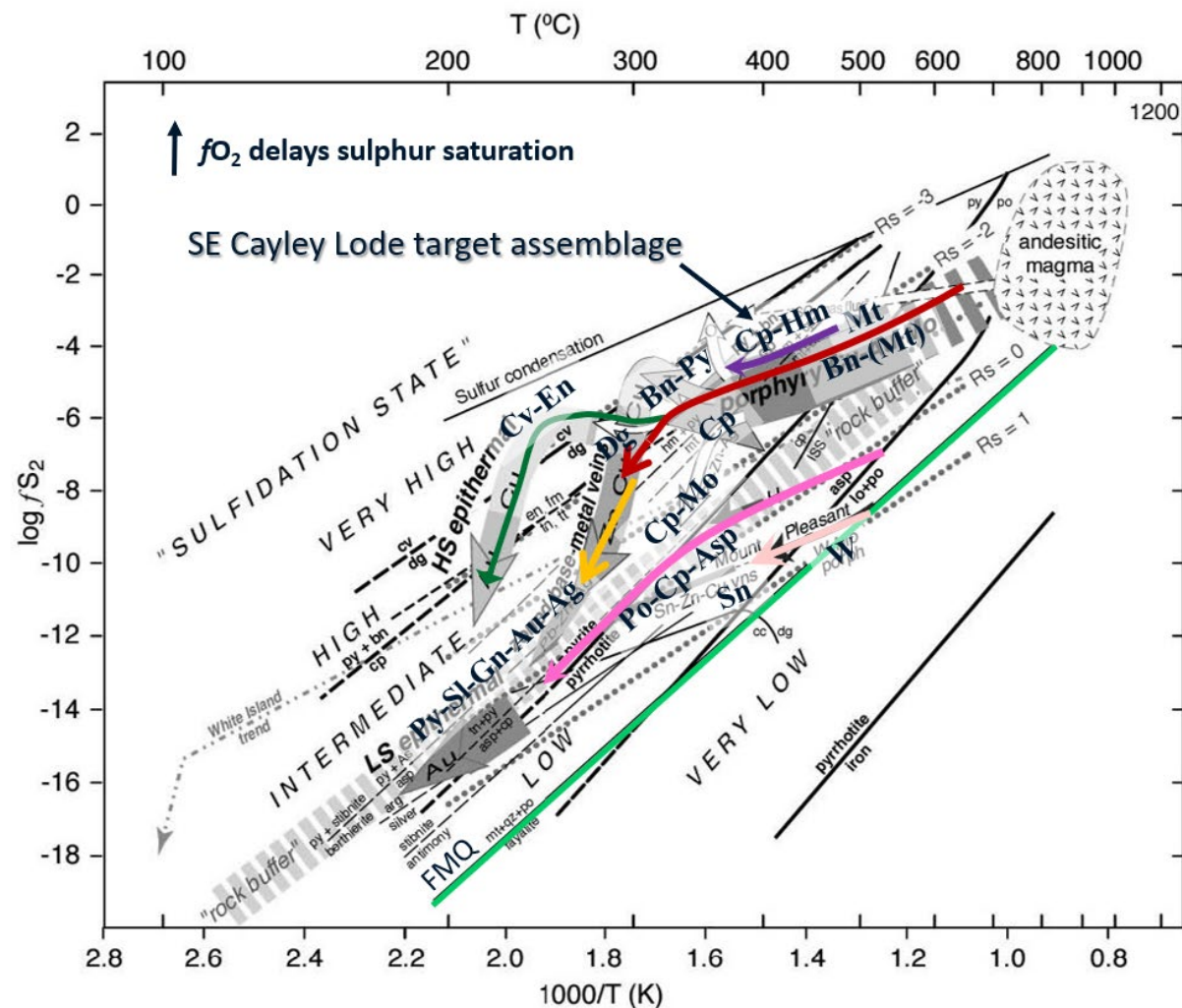


Hematite - specular hematite – magnetite – quartz – chalcopyrite at 423.5m (cut surface).

See ASX announcement 27/04/2022 and available from [www.stavely.com.au](http://www.stavely.com.au)



# Cayley Lode Discovery – Getting Hotter



Mineral abbreviations: arg=argentite, asp=arsenopyrite, bn=bornite, cc=chalcocite, cp=chalcocopyrite, cv=covellite, dg=digenite, en=enargite, fm=famatinite, gn=galena, hm=hematite, lo=loellingite, mo=molybdenite, mt=magnetite, po=pyrrhotite, py=pyrite, qz=quartz, sl=sphalerite, tn=tennantite, tt=tetrahedrite.

**Figure 3. Mineral stability fields relative to temperature (top °C, bottom °K (kelvin)) and fugacity of sulphur ( $f_{S_2}$ ) showing fluid pathways from an intrusive (porphyry) source. After S. Garwin, adapted from Einuadi (2003).**

# Cayley Lode Discovery – The System Evolving at Depth

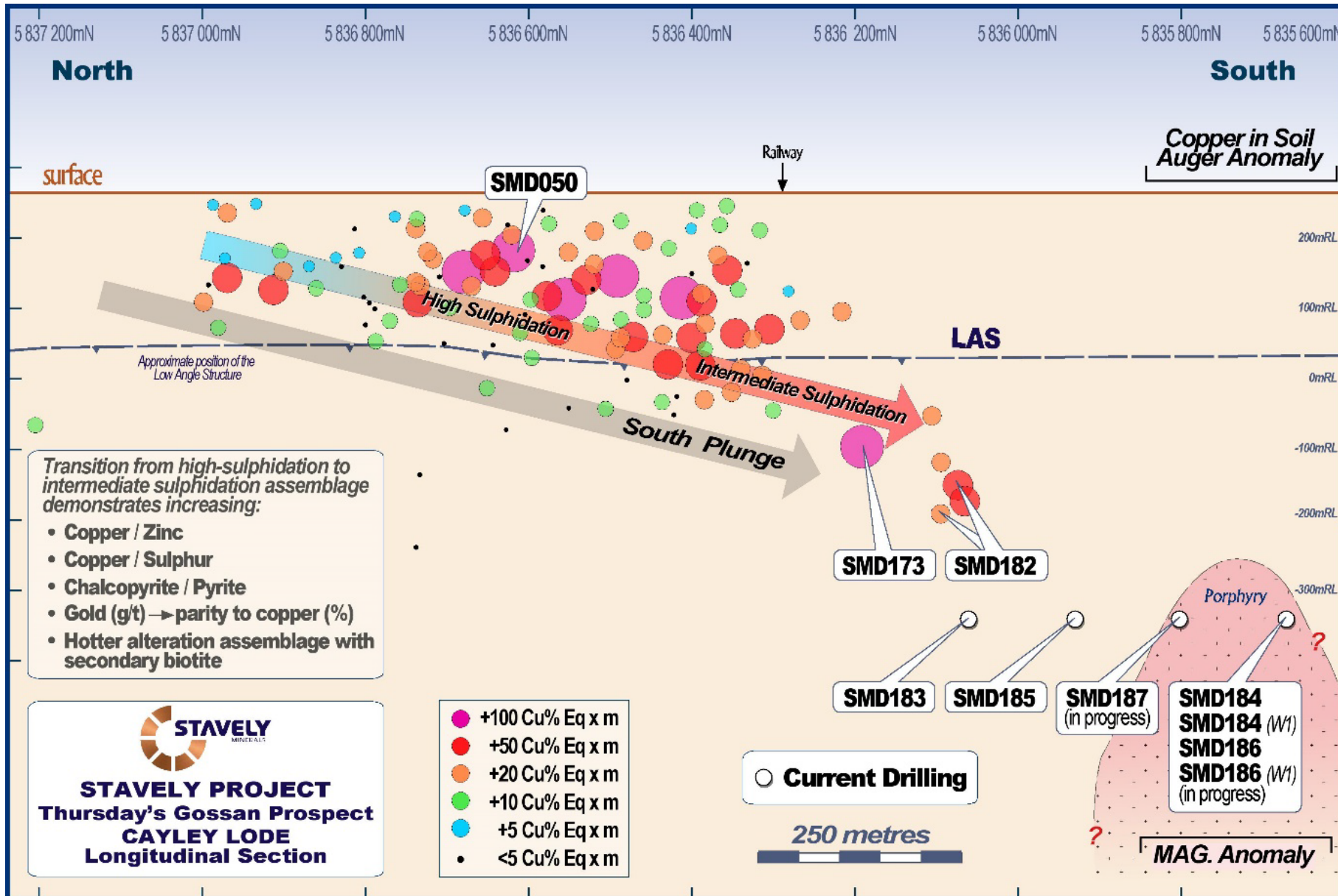


## It's Changing

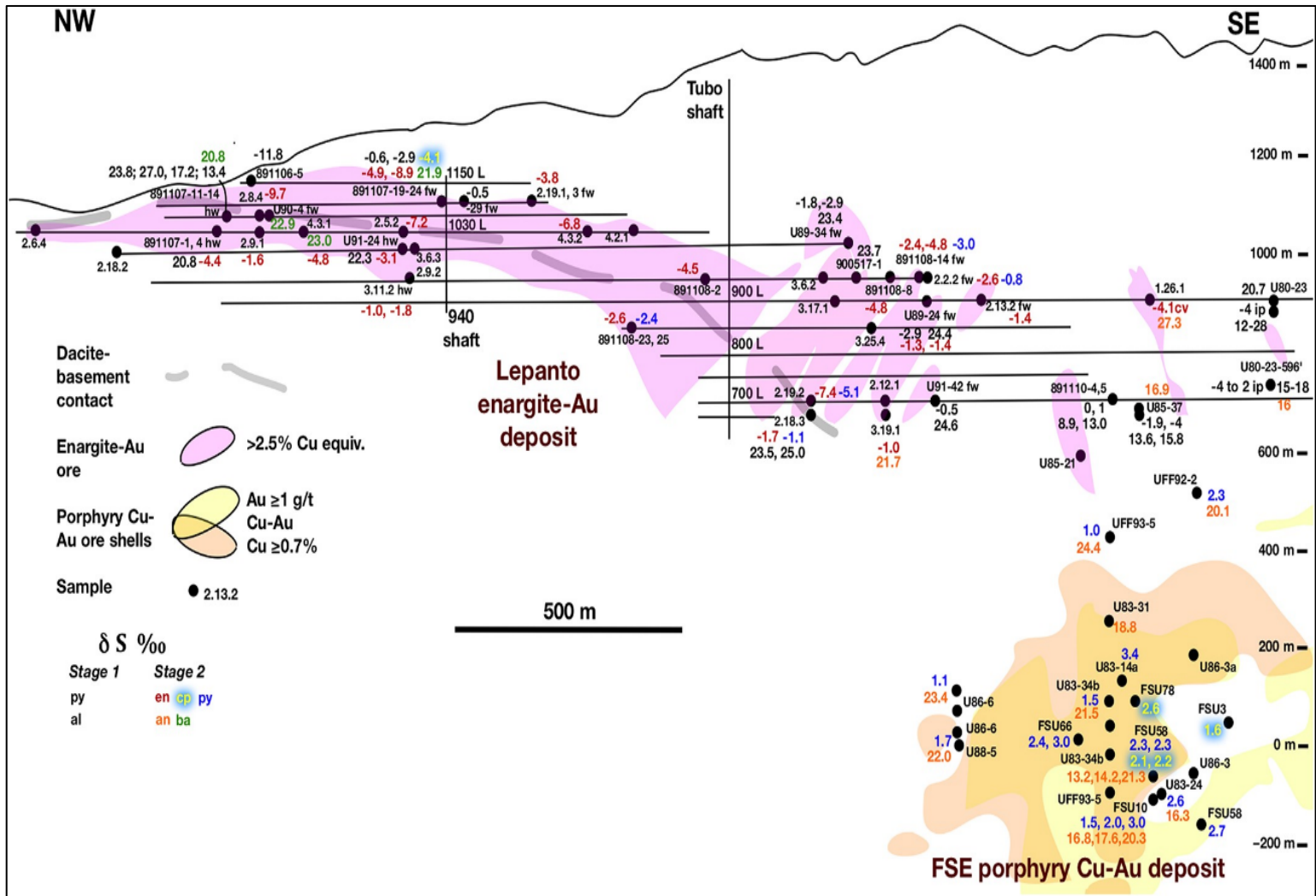
Transition from high-sulphidation to intermediate sulphidation assemblage demonstrates increasing:

- Copper / Zinc
- Copper / Sulphur
- Chalcopyrite / Pyrite
- **Gold (g/t) → parity to Copper (%)**
- Hotter alteration assemblage with secondary biotite
- **Reason to believe the porphyry is nearby**

See ASX announcement 29/11/2022 and available from [www.stavely.com.au](http://www.stavely.com.au)



# Lepanto HS and Far Southeast Porphyry, Luzon, Philippines



Lepanto high-sulphidation Cu-Au deposit is genetically related to the Far Southeast porphyry Cu-Au deposit.

## Mineral Resources\*

892Mt at 0.5% Cu and 0.7g/t Au

## Containing

19.8Moz gold and 9,921Mlb copper

\* Source: Goldfields 2018 Annual Report available from [www.goldfields.com](http://www.goldfields.com)

Figure 6. The spatial relationship between the Lepanto high-sulphidation copper-gold deposit and the Far Southeast porphyry located in northern Luzon, Philippines. From Hedenquist et al, 2017, Resource Geology.

See ASX announcement 29/11/2022 and available from [www.stavely.com.au](http://www.stavely.com.au)



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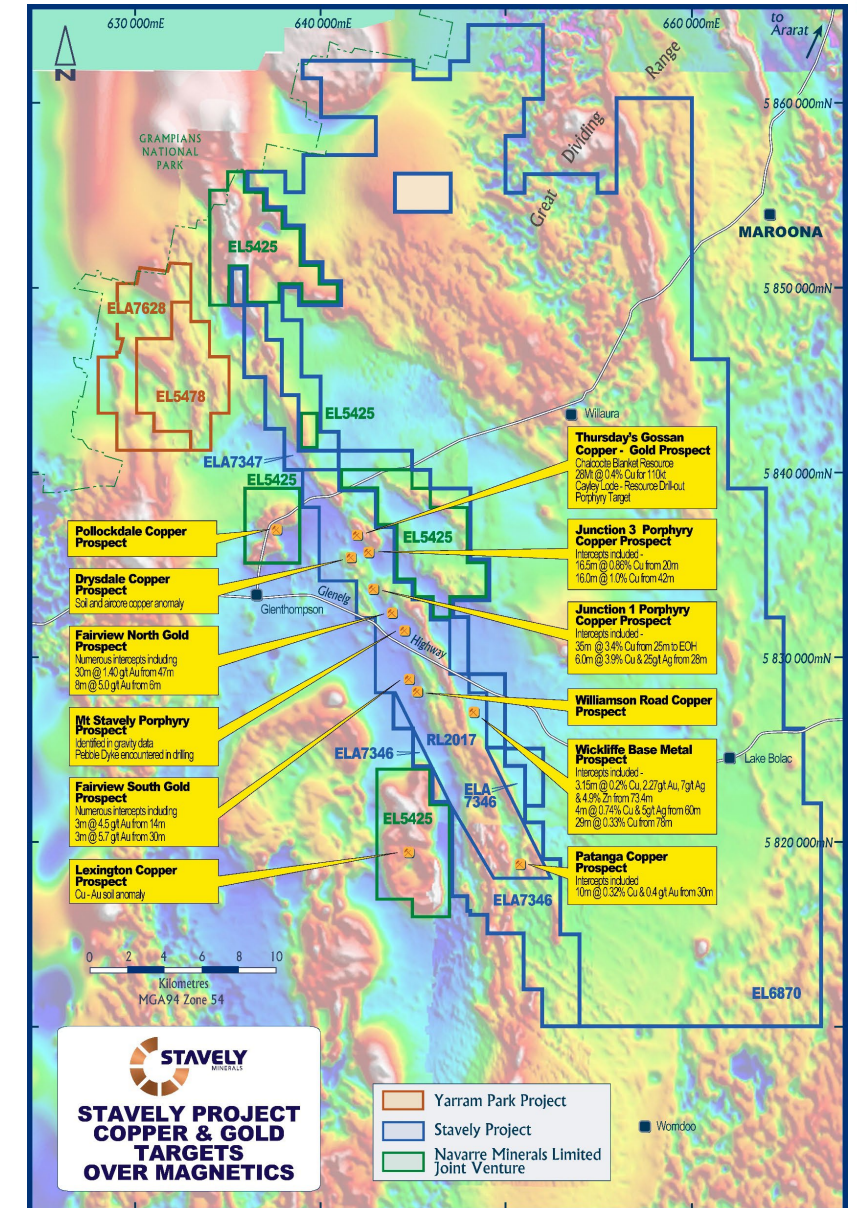
ASX Code: SVY

## Stavely Regional Exploration

# Regional Exploration – Massive Opportunity for Discovery



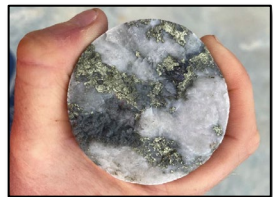
- Despite previous exploration by industry ‘top dogs’ Newcrest, Rio Tinto, CRA Exploration and North Limited, Stavely Minerals has a ‘first mover’ advantage
- Almost 1,500km<sup>2</sup> of tenure covering ~115km of porphyry-prospective volcanic arc segments
- Known prospects occur largely within a ~20km window of sub-crop – this is what the majors focused on
- The other ~95km strike of prospective arc rocks are covered by younger cover or younger basalt – this is Stavely’s first mover advantage



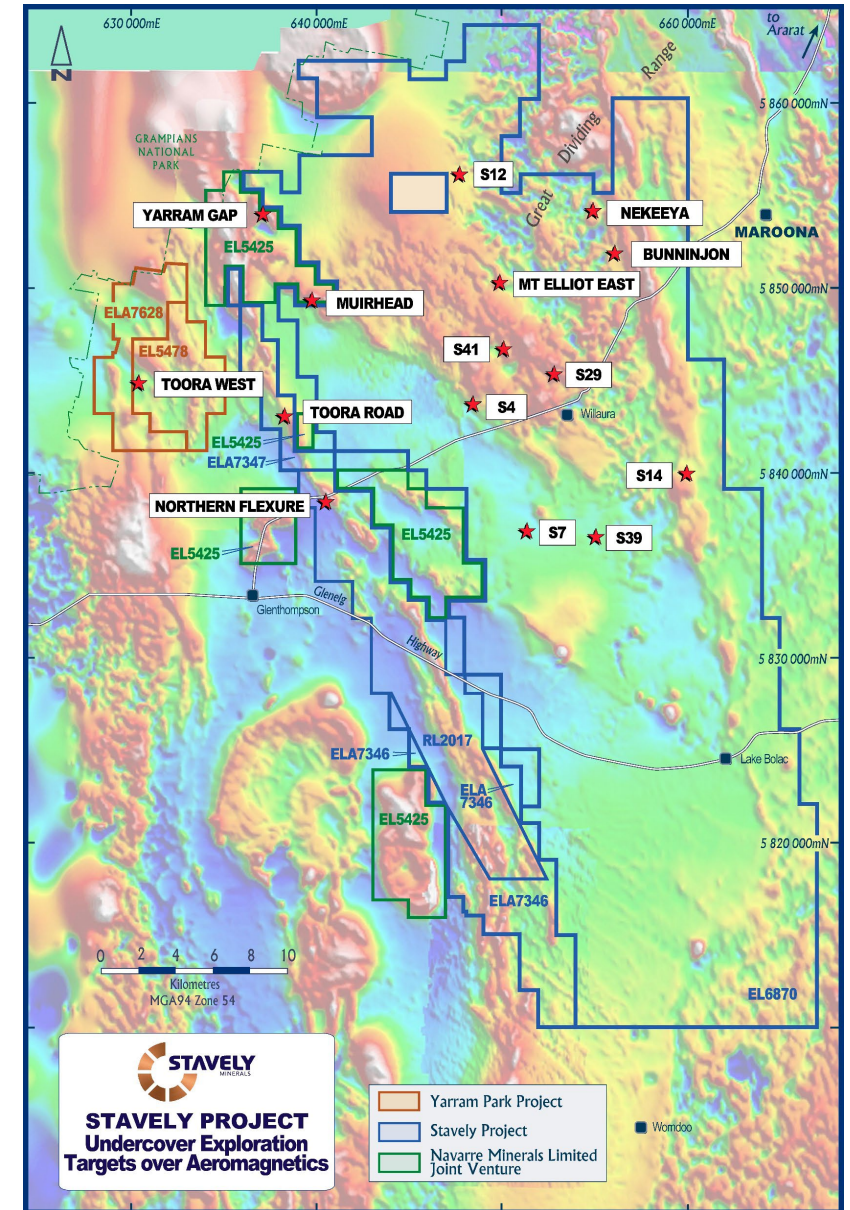
# Regional Exploration – Massive Opportunity for Discovery



- The team has identified 19 regional targets and have active aircore and soil auger programmes
- All of the regional targets are under younger (~10Ma) basalt cover or tertiary transported cover
- Already made a ‘blind’ porphyry discovery under 30m of transported cover at Toora West
- Targeting method works – proprietary Falcon<sup>®</sup> gravity gradiometer data opens new exploration ‘search space’
- New emerging discovery at the S41 prospect



Massive quartz vein with chalcopyrite and molybdenite at Toora West prospect - STWD005 at 287m – 0.6m @ 8.72g/t Au, 1.85% Cu, 5.2g/t Ag & 151ppm Mo



See ASX announcement 14/10/2021 and available from [www.stavely.com.au](http://www.stavely.com.au)

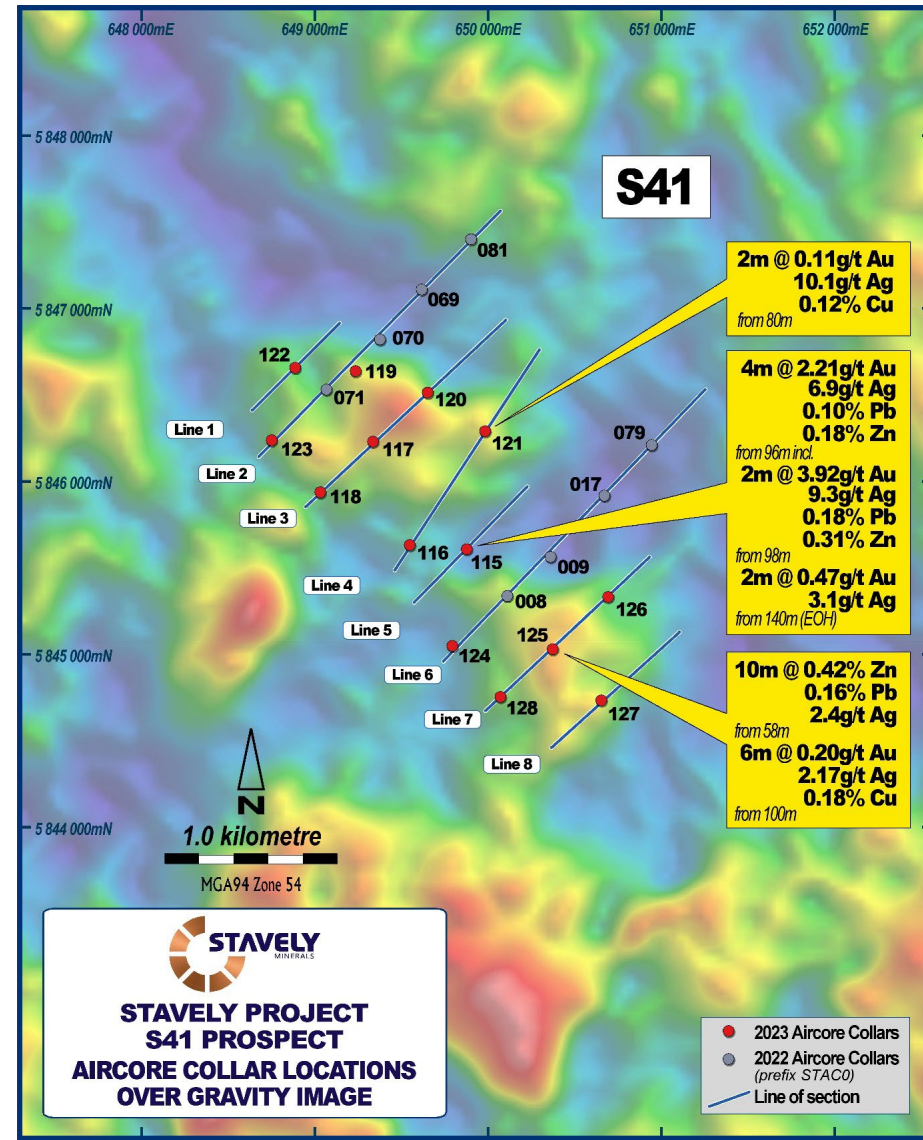
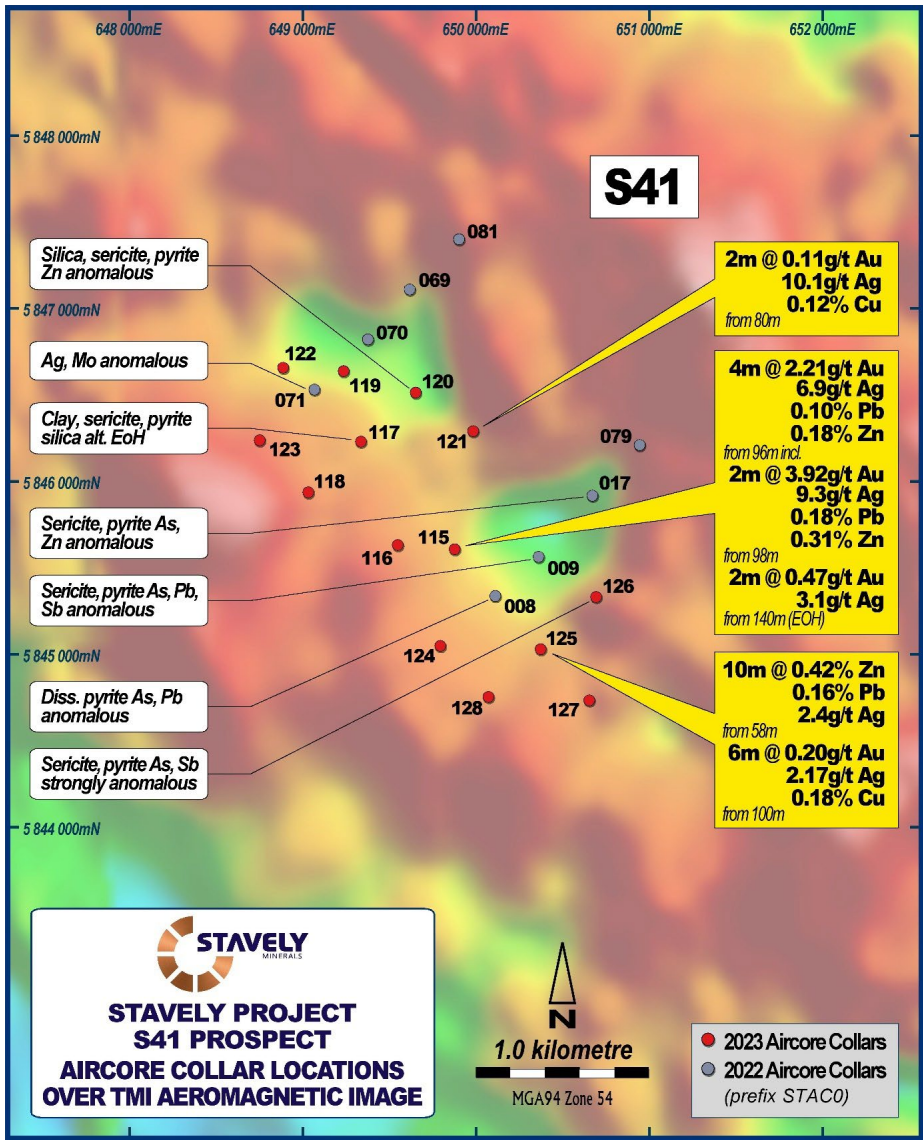
# Emerging Discovery? – The S41 Prospect



## S41 Prospect

- 4m at 2.21g/t gold from 96m drill depth, including:
  - 2m at 3.92g/t gold from 98m
- Large 2km alteration zone
- Strongly anomalous base metals and pathfinder geochemistry
- Drilling in-progress

See ASX announcement 19/04/2023 and available from [www.stavelly.com.au](http://www.stavelly.com.au)

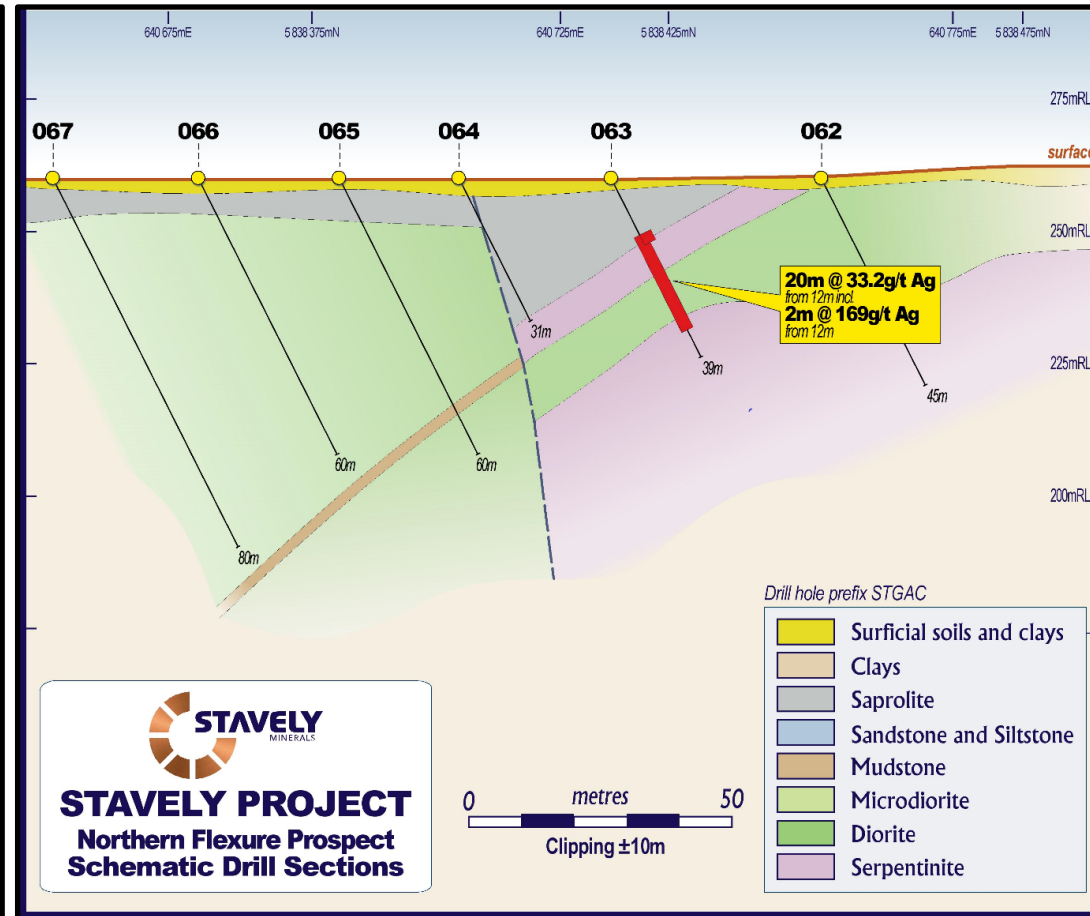
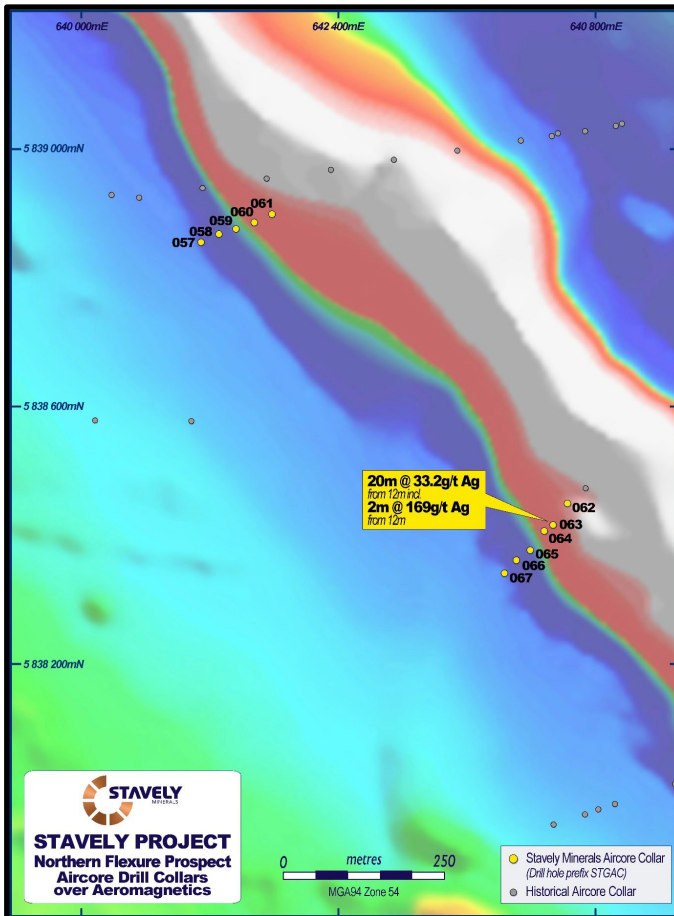


# Emerging Discovery? – The Northern Flexure Prospect



## Northern Flexure Prospect

- **20m at 33.2g/t silver** from 12m drill depth, including:
  - **2m at 169g/t silver** from 98m
- Similar ultramafic contact setting to the Cayley Lode



See ASX announcement 19/04/2023 and available from [www.stavely.com.au](http://www.stavely.com.au)

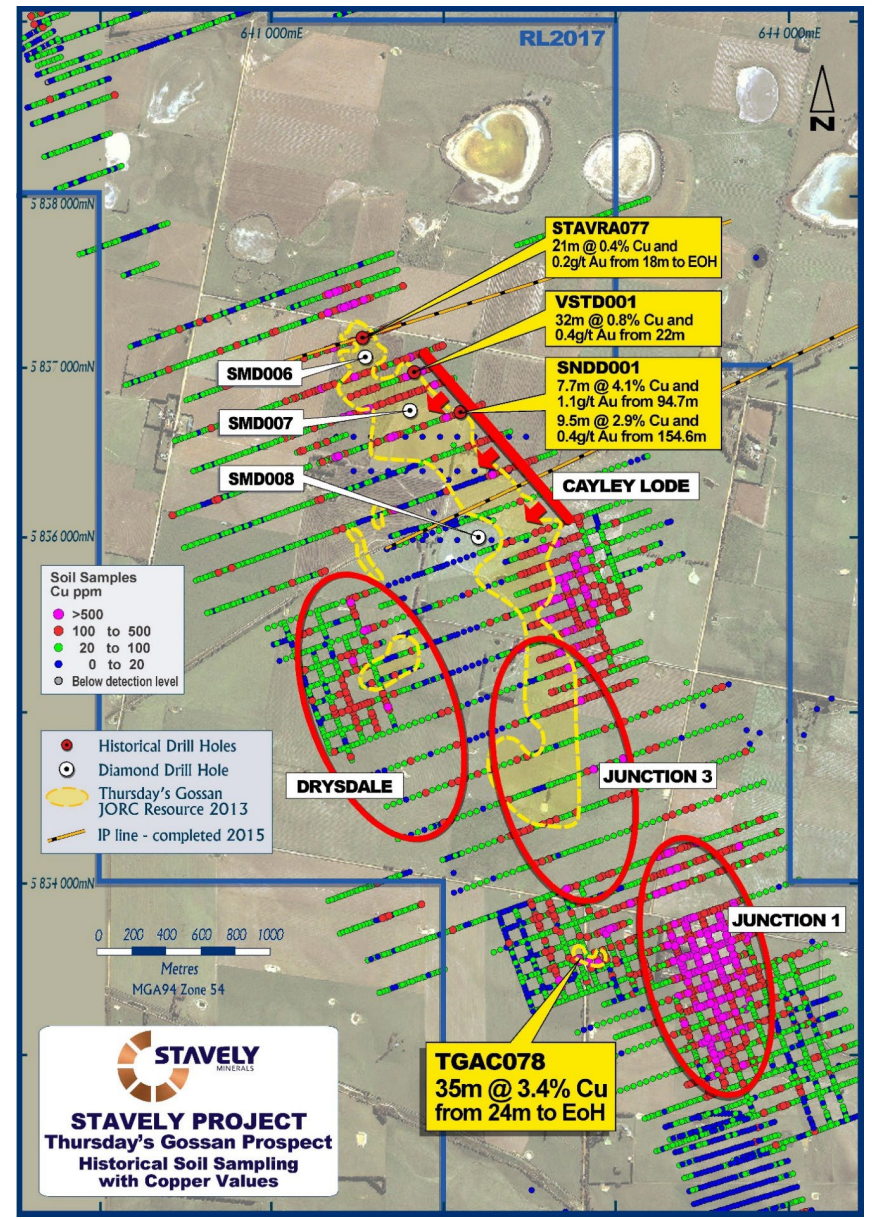
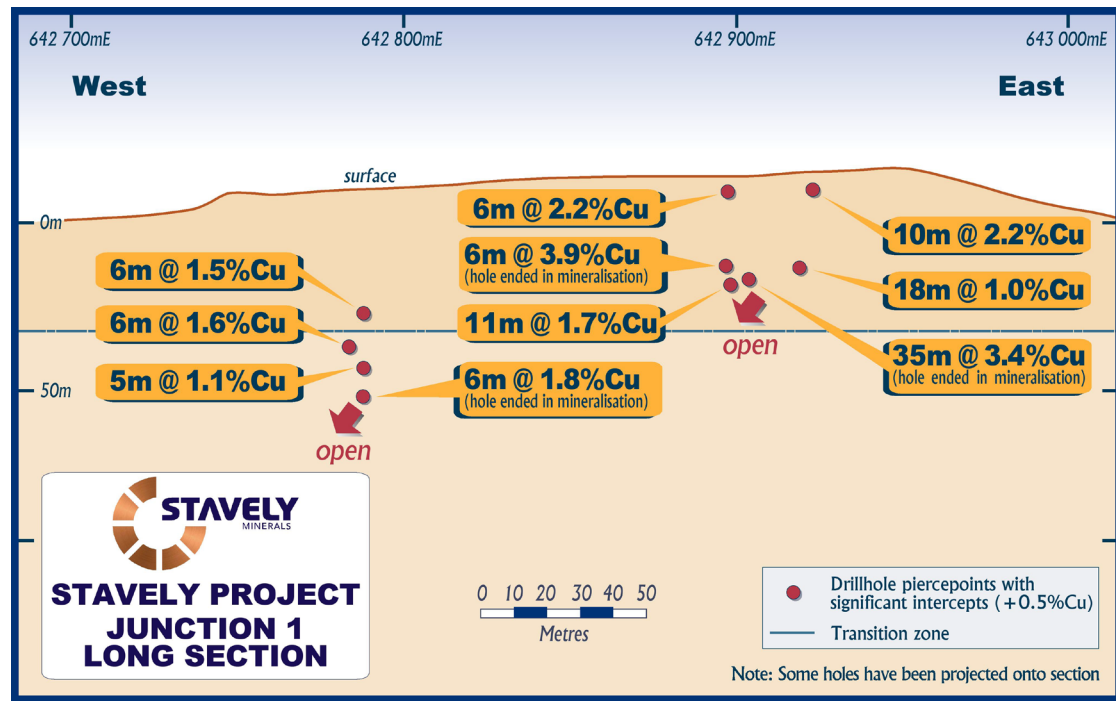


# Thursday's Gossan – Massive Opportunity for Additional Discovery



## Junction Prospect

- 2km south of the Cayley Lode
- Largest and highest grade soil anomaly in the project
- Restricted access over the past 10 years
- Aircore drill results including 35m at 3.4% Cu from 24m



See Stavelly Minerals Prospectus and available from [www.stavelly.com.au](http://www.stavelly.com.au)

# 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**

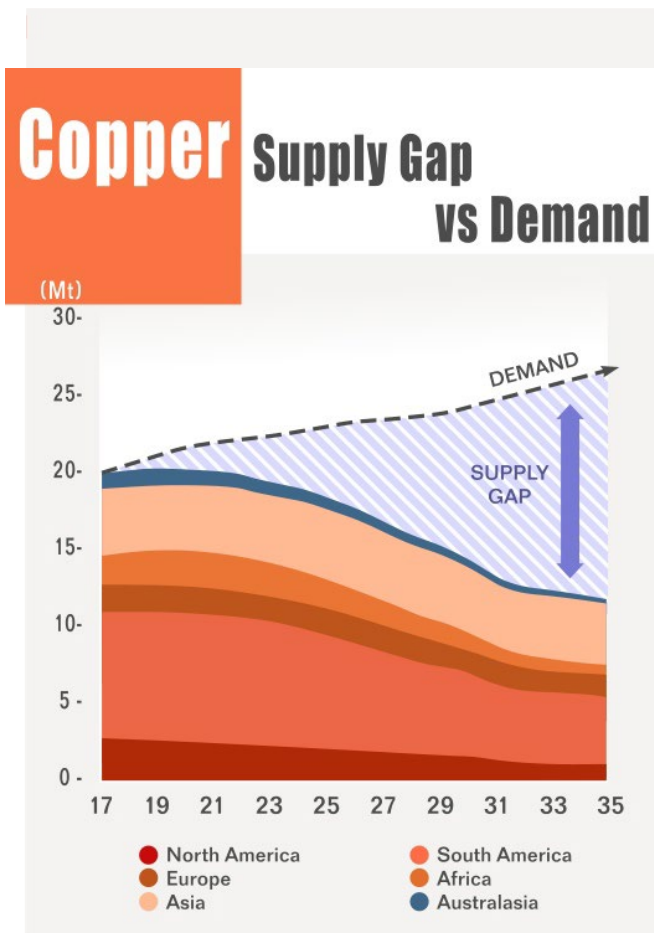


4 x more copper in an electric car than one with an internal combustion engine



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

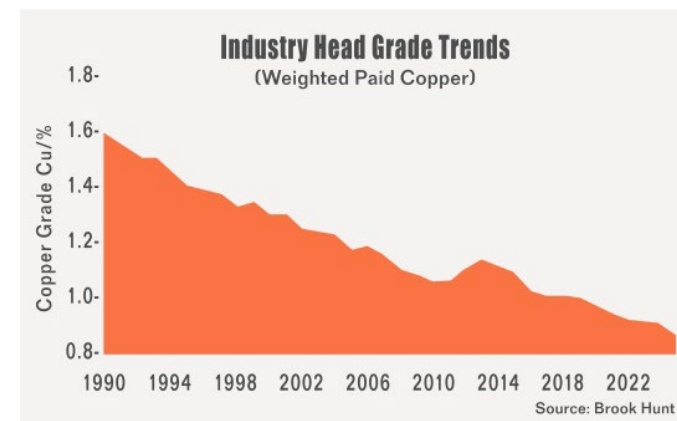
## Copper M&A

### The Cupboard is Nearly Bare



Escondida, the world's largest copper mine:

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



# Corporate Summary



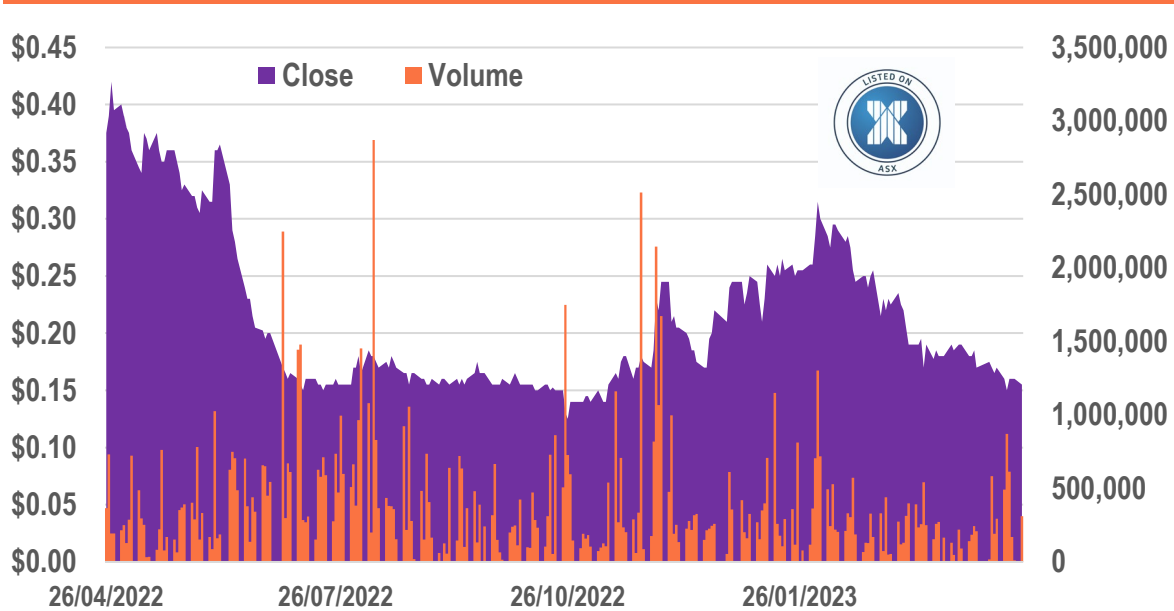
## CAPITAL STRUCTURE

<b>ASX Ticker</b>	<b>SVY</b>
<b>Share Price (24/04/23)</b>	<b>\$0.155</b>
<b>Shares on Issue</b>	<b>326M</b>
<b>Cash (31/03/23)</b>	<b>\$3.9M</b>
<b>Market Capitalisation</b>	<b>\$50.5M</b>
<b>Management and Staff</b>	<b>~12% equity</b>

## Directors

<b>Chris Cairns</b>	<b>Executive Chairman</b>
<b>Jennifer Murphy</b>	<b>Technical Director</b>
<b>Peter Ironside</b>	<b>Non-Executive Director</b>
<b>Amanda Sparks</b>	<b>Non-Executive Director &amp; Company Secretary</b>
<b>Rob Dennis</b>	<b>Non-Executive Director</b>

## 12-month Share Price to 24 April 2023



# Summary – Key Investment Takeaways



- ✓ First-mover position (1,461km<sup>2</sup>) in a potential emerging copper province
- ✓ Discovery of structurally-controlled high-grade lode-style copper-gold-silver mineralisation similar to the Magma (Arizona) and Butte (Montana) deposits
- ✓ Intercepts across three structures ranging from surface to 1,150m drill depth – “tall” system
- ✓ Shallow resource drill-out complete targeting ~20% of one of the three mineralised structures identified to date
- ✓ Initial Mineral Resource estimate completed, obvious high-grade extensional opportunities **PLUS the porphyry discovery opportunity under the Cayley Lode** – 2 of 4 drill holes in-progress (first 2 holes drilled under the plunge of the Cayley Lode), challenging drilling conditions, slow progress
- ✓ Outstanding potential for a new porphyry province with regional targets and emerging discoveries





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ASX Code: SVY

**Contact Us:**  
**Stavely Minerals Limited**  
Level 1, 168 Stirling Highway  
Nedlands WA 6009  
[www.stavely.com.au](http://www.stavely.com.au)  
[info@stavely.com.au](mailto:info@stavely.com.au)  
Ph: 08 9287 7630

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