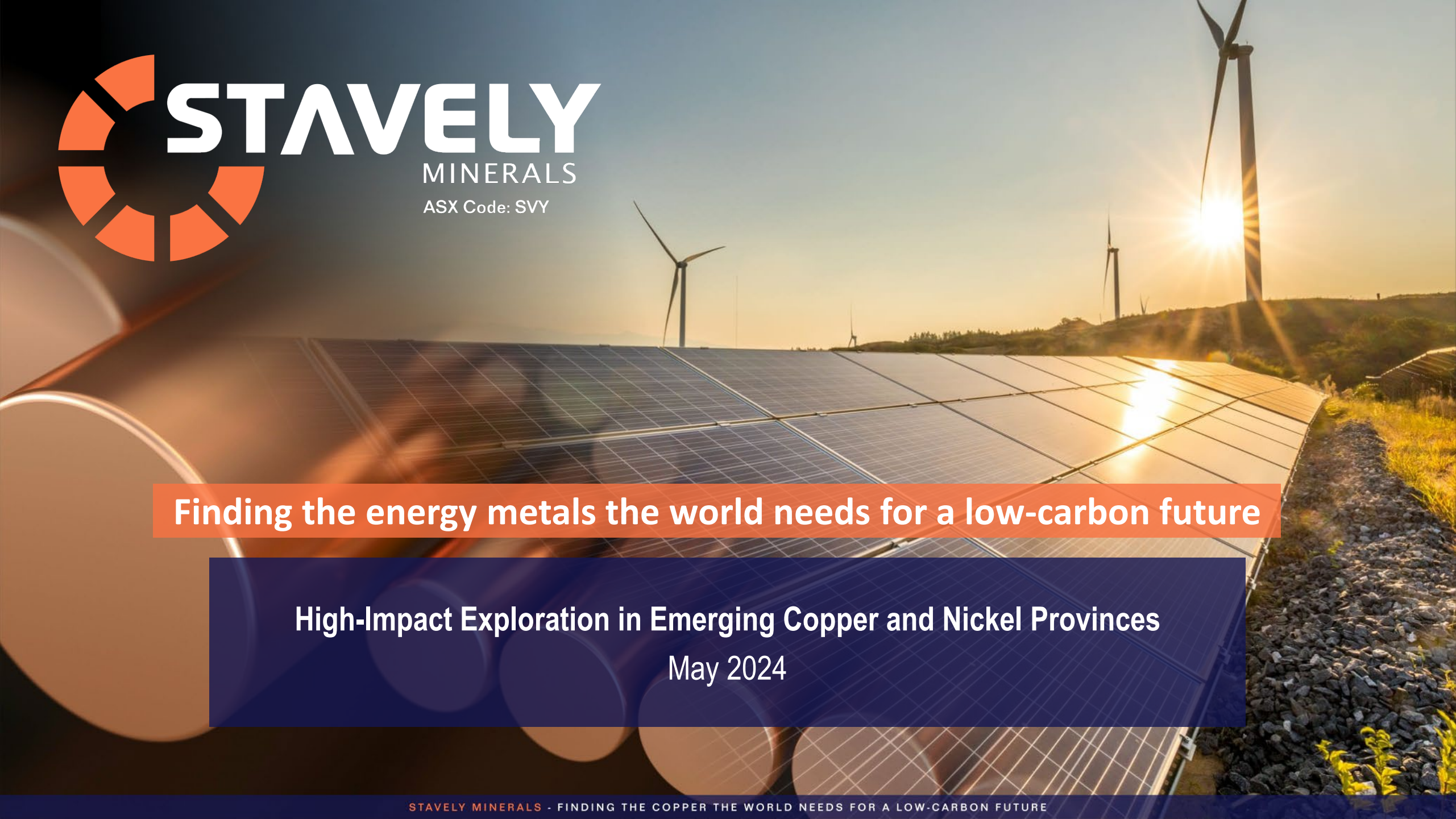
STAVELY
MINERALS
ASX Code: SVY
Finding the energy metals the world needs for a low-carbon future
High-Impact Exploration in Emerging Copper and Nickel Provinces
May 2024
STAVELY MINERALS - FINDING THE COPPER THE WORLD NEEDS FOR A LOW-CARBON FUTURE

Disclaimer

- This presentation contains only an overview of Stavely Minerals Limited ("Stavely" or the "Company") and its activities and operations. The contents of this presentation, including matters relating to the geology and exploration potential of the Company's projects, may rely on various assumptions and subjective interpretations which it is not possible to detail in this presentation and which have not been subject to any independent verification.
- This presentation contains a number of forward-looking statements. Known and unknown risks and uncertainties, and factors outside of the Company's control, may cause the actual results, performance and achievements of the Company to differ materially from those expressed or implied in this presentation.
- To the maximum extent permitted by law, Stavely does not warrant the accuracy, currency or completeness of the information in this presentation, nor the future performance of the Company, and will not be responsible for any loss or damage arising from the use of the information.
- The information contained in this presentation is not a substitute for detailed investigation or analysis of any particular issue. Current and potential investors should seek independent advice before making any investment decision in regard to the Company or its activities.

A Modern Australian Energy Metals Growth Company

What does Stavely Minerals offer that is different?

BIG targets

BIG Targets

Stavely Project - Thursday's Gossan Prospect

- High-Grade Cayley Lode Cu-Au-Ag discovery
  - ***9.3Mt at 1.23% Cu, 0.23g/t Au and 7.1g/t Ag[2]***
- Junction Lode
  - *35m at 3.44% Cu and 26g/t Ag*
  - *New structural interpretation provides discovery opportunity*

Stavely Project - S41 Au-Ag Prospect

- ~2km long x 750m wide hydrothermal breccia, only 1 x diamond drill hole to date
- Carbonate – base metal – gold system e.g.:
  - *Kidston, Mt Leyshon, Kelian*

Hawkstone Magmatic Ni-Cu-Co Project[1]

- Adjacent to IGO / Buxton Merlin / Double Magic discovery – ave. 8% Ni tenor, new Dogleg discovery – emerging magmatic nickel province
  - *E.g. Nova & Bollinger, Jinchuan, Voisey's Bay*

[1] see ASX announcement 23 May 2023
[2] See ASX announcement 14 June 2022, Appendix 1

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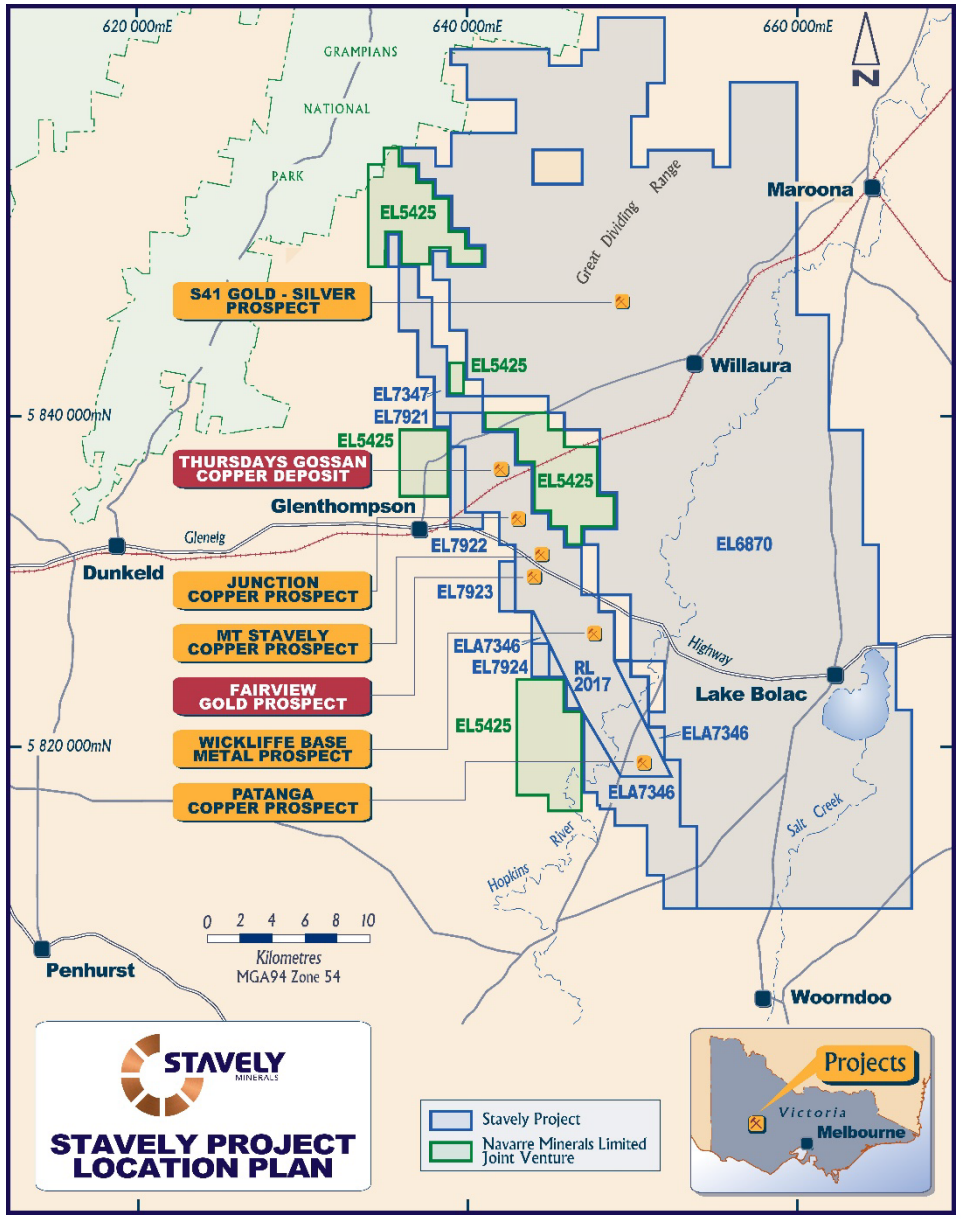
Stavely Project

Stavely Project

- **Discovery**– outstanding shallow high-grade copper-gold-silver discovery (September 2019), the **Cayley Lode**
- **New style of mineralisation** – Magma/Butte copper lode-style system, never before seen in Australia
- **Multiple regional discovery opportunities:**
  - *Junction Lode – 35m at 3.44% Cu and 26g/t Ag from 24m to end of hole*
    - ***New structural interpretation opens immediate discovery opportunity***
  - *S41 breccia-hosted gold – 2km x 750m breccia pipe*
    - *Only 1 x diamond drill hole in large system, scale potential*
  - *Other regional targets include S2 and S3 porphyry targets, Toora Road gold target*

[1] reported in compliance with the JORC Code 2012, see ASX announcement 14 June 2022, see Appendix 1 for classifications

[2] see ASX announcement 3 October 2023



The Cayley Lode Mineral Resources Estimate

- **Discovery**– outstanding shallow high-grade copper-gold-silver discovery (September 2019), the Cayley Lode
- **Cayley Lode MRE[1] – 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
- **Potential Pathway to Production[2]** - Assessing potential processing options with a Commercial Viability Study

[1] reported in compliance with the JORC Code 2012, see ASX announcement 14 June 2022, see Appendix 1 for classifications

[2] see ASX announcement 9 May 2024

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Junction Lode Discovery Opportunity

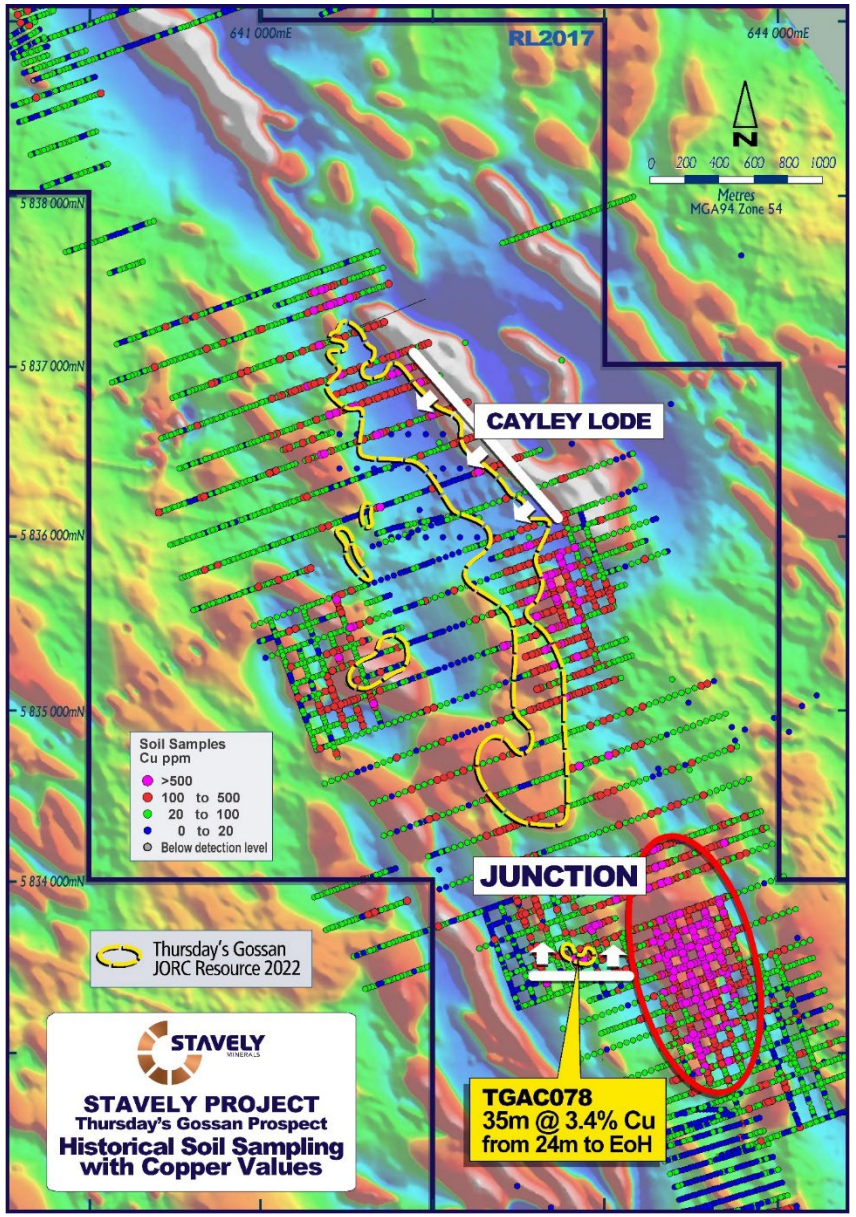
Junction Lode Discovery Opportunity

Junction is the largest copper in soil auger anomaly in the entire Stavely Project, located ~2km south of the Cayley Lode.

Historic intercepts at the Junction Prospect include[1]:

- **35m at 3.44% Cu and 26g/t Ag** from 24m drill depth to end-of-hole (EoH) in TGAC078
- **11m at 1.72% Cu and 26g/t Ag** from 33m in TGRC087
- **6m at 2.15% Cu and 8g/t Ag** from 2m and **6m at 3.90% Cu and 25g/t Ag** from 28m to EoH in PENP004
- **6m at 1.52% Cu and 19g/t Ag** from 42m, **5m at 1.12% Cu and 10g/t Ag** from 62m; and **6m at 1.77% Cu and 21g/t Ag** from 72m to EoH in TGRC110
- **6m at 1.65% Cu and 16g/t Ag** from 37m in TGRC109

[1] see ASX announcement 14 May 2024



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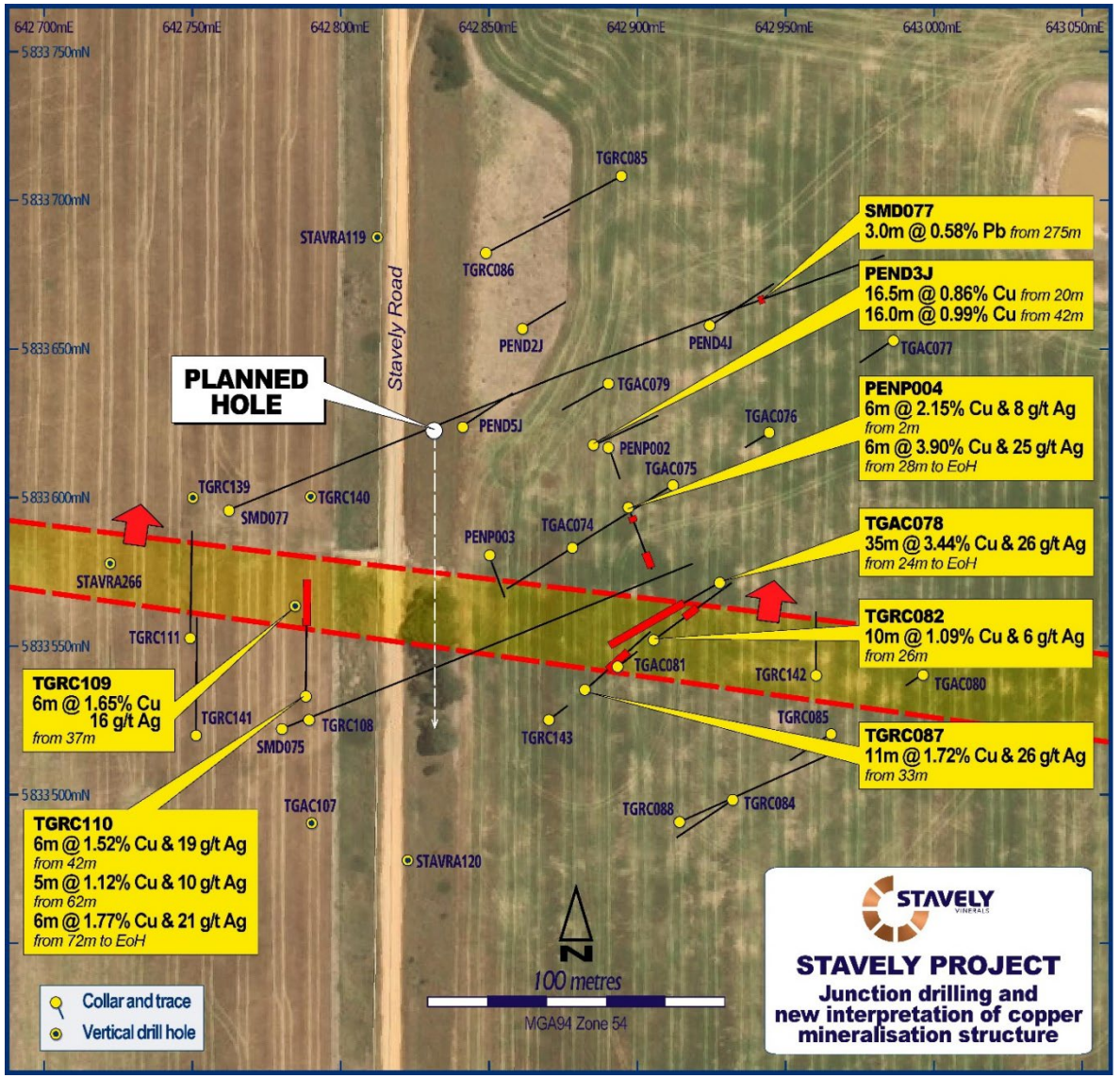
All previous drilling not well oriented to properly test the Junction Lode. Diamond drill rig mobilising to test the east-west strike and north dip of new structural interpretation.

[1] see ASX announcement 14 May 2024



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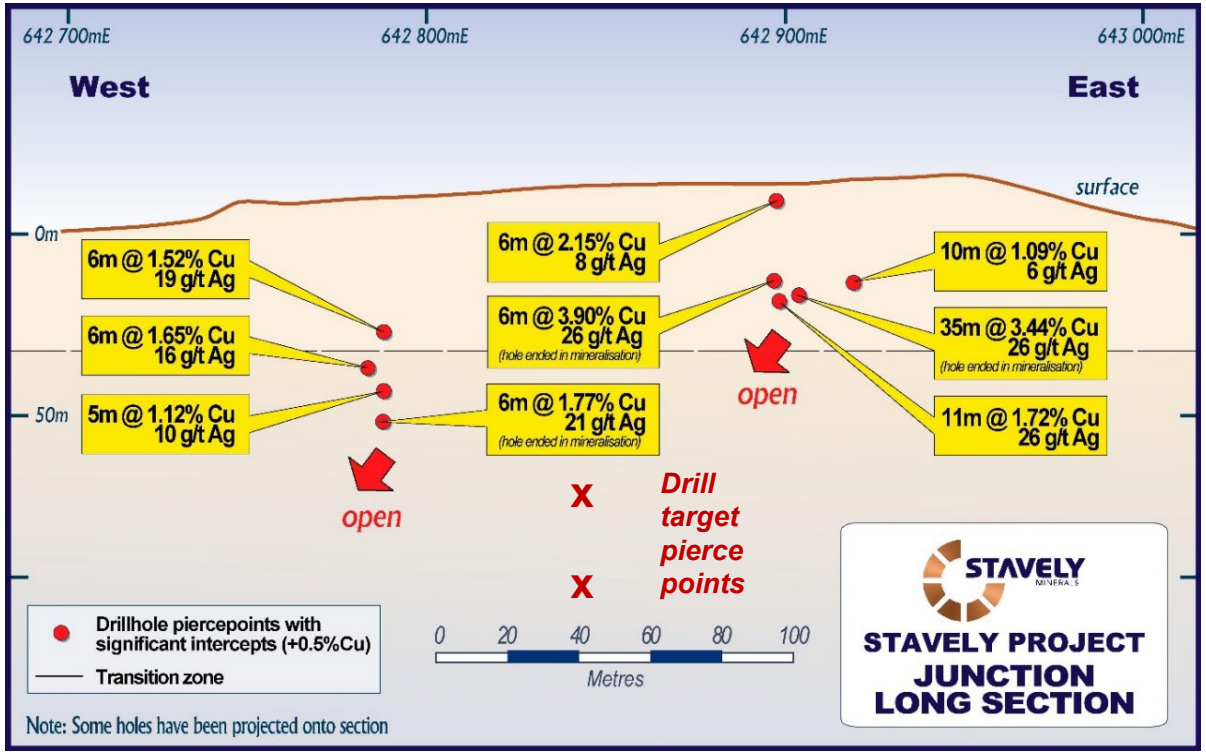
Diamond drill rig mobilising to test the east-west strike and north dip of new structural interpretation between / below previous intercepts.

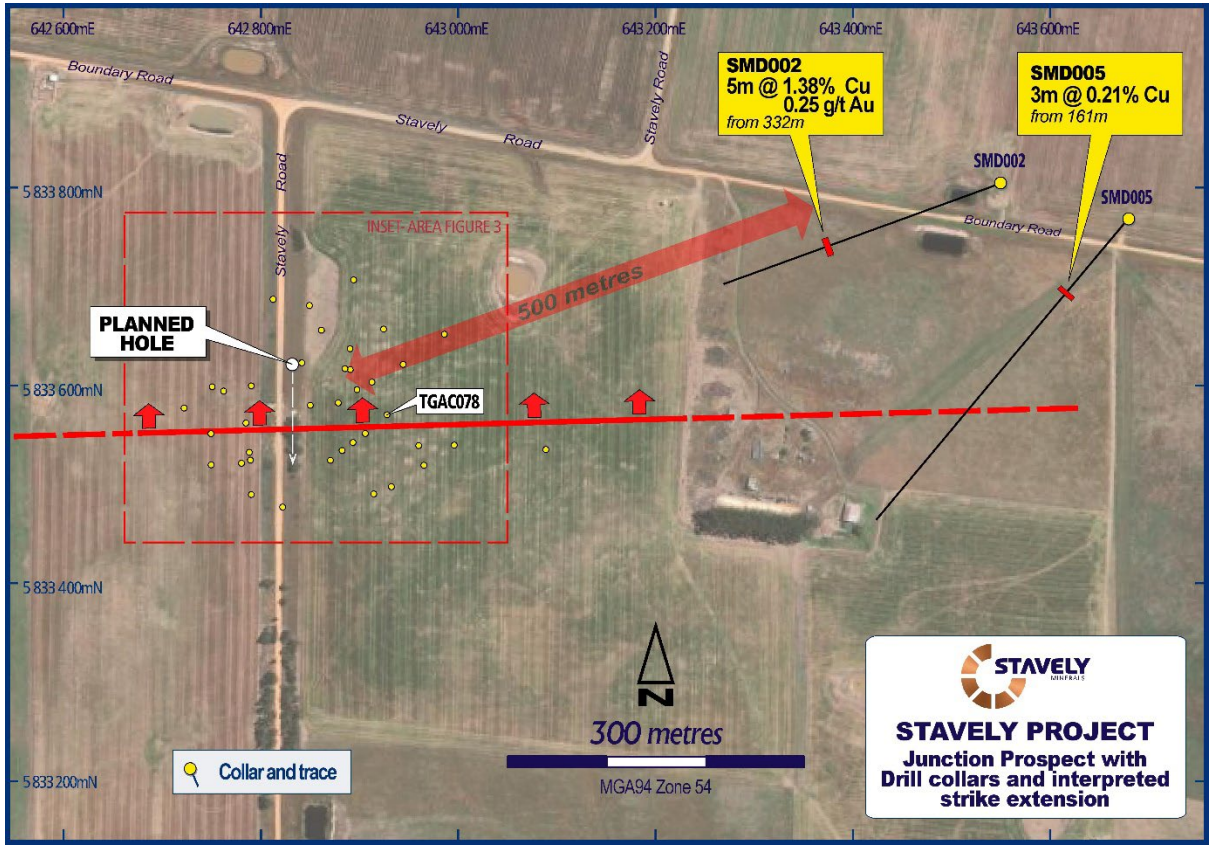


[1] see ASX announcement 14 May 2024

Junction Lode Discovery Opportunity

Potential for +500m strike extend extending east to Stavely Minerals' diamond drill hole SMD002

- **5m at 1.38% Cu, 0.25g/t Au and 12g/t Ag** from 332m



[1] see ASX announcement 14 May 2024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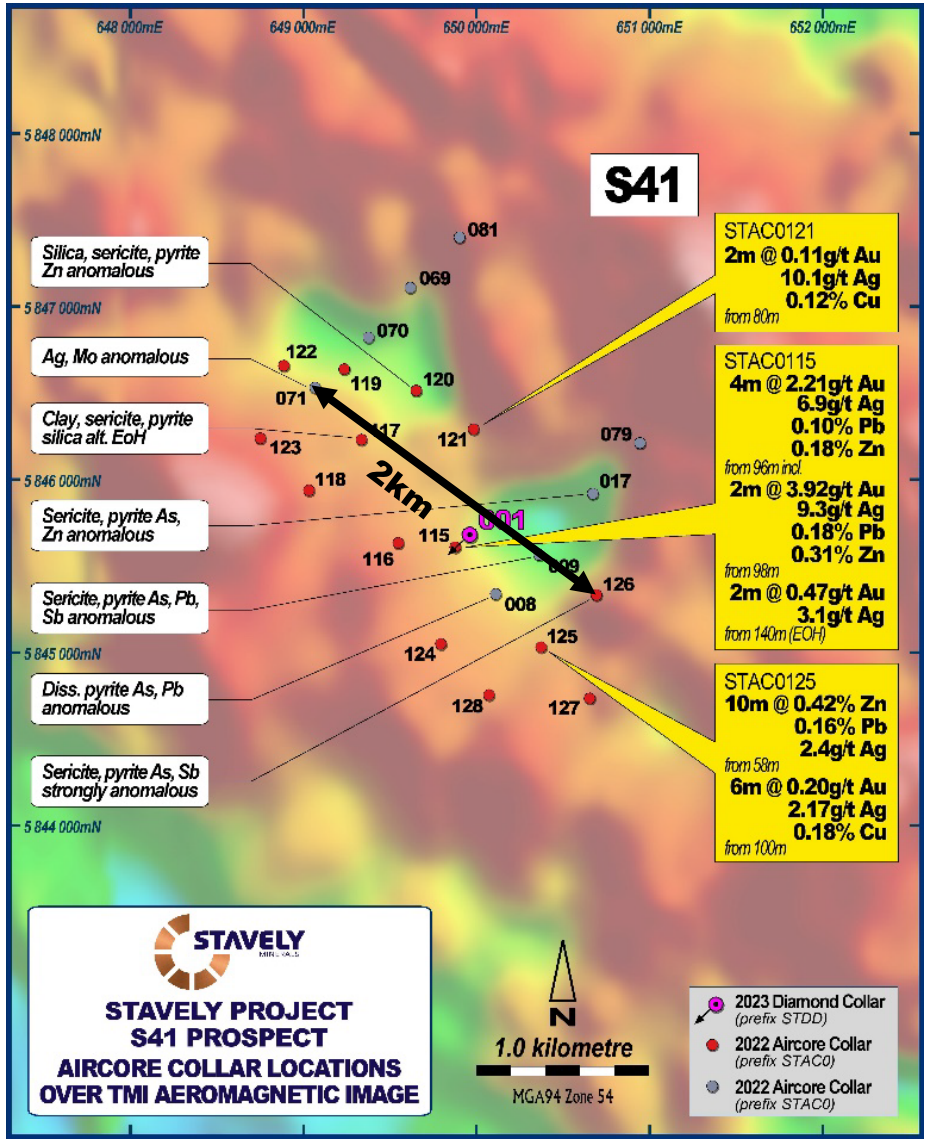
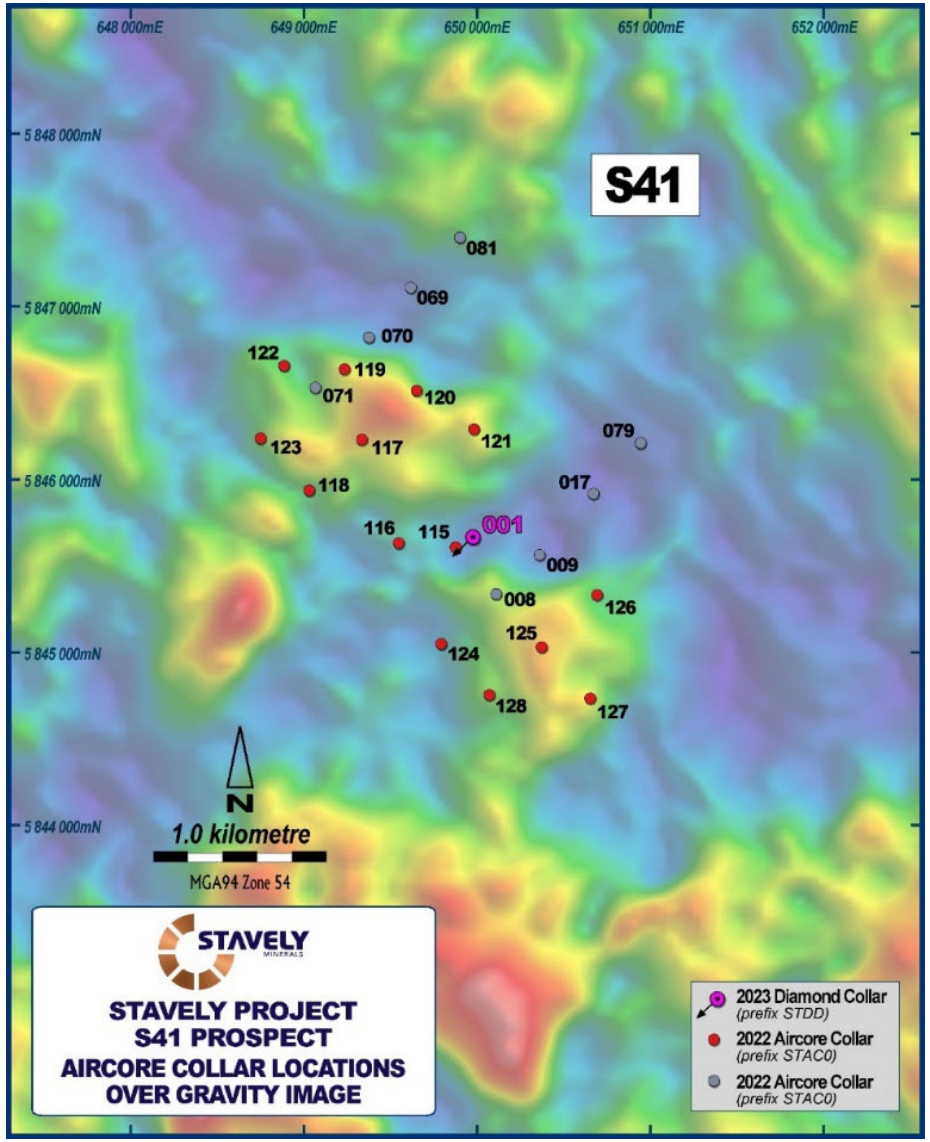
S41 Breccia-Hosted Gold Target
STAVELY MINERALS - FINDING THE COPPER THE WORLD NEEDS FOR A LOW-CARBON FUTURE

Emerging Discovery? – The S41 Breccia Prospect

Magnetics



Gravity

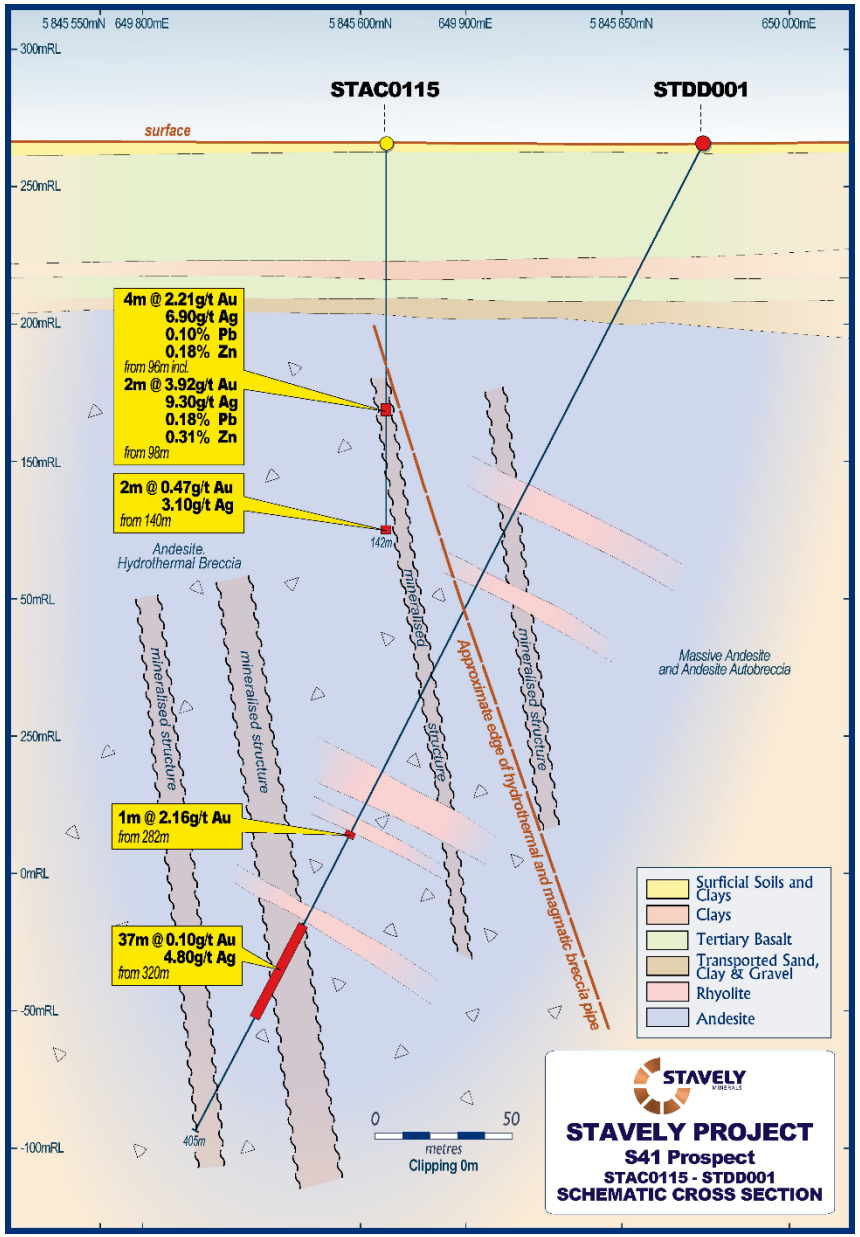


S41 Prospect Aircore

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

See ASX announcement 19/04/2023 and available from www.stavely.com.au

Emerging Discovery? – The S41 Breccia Prospect

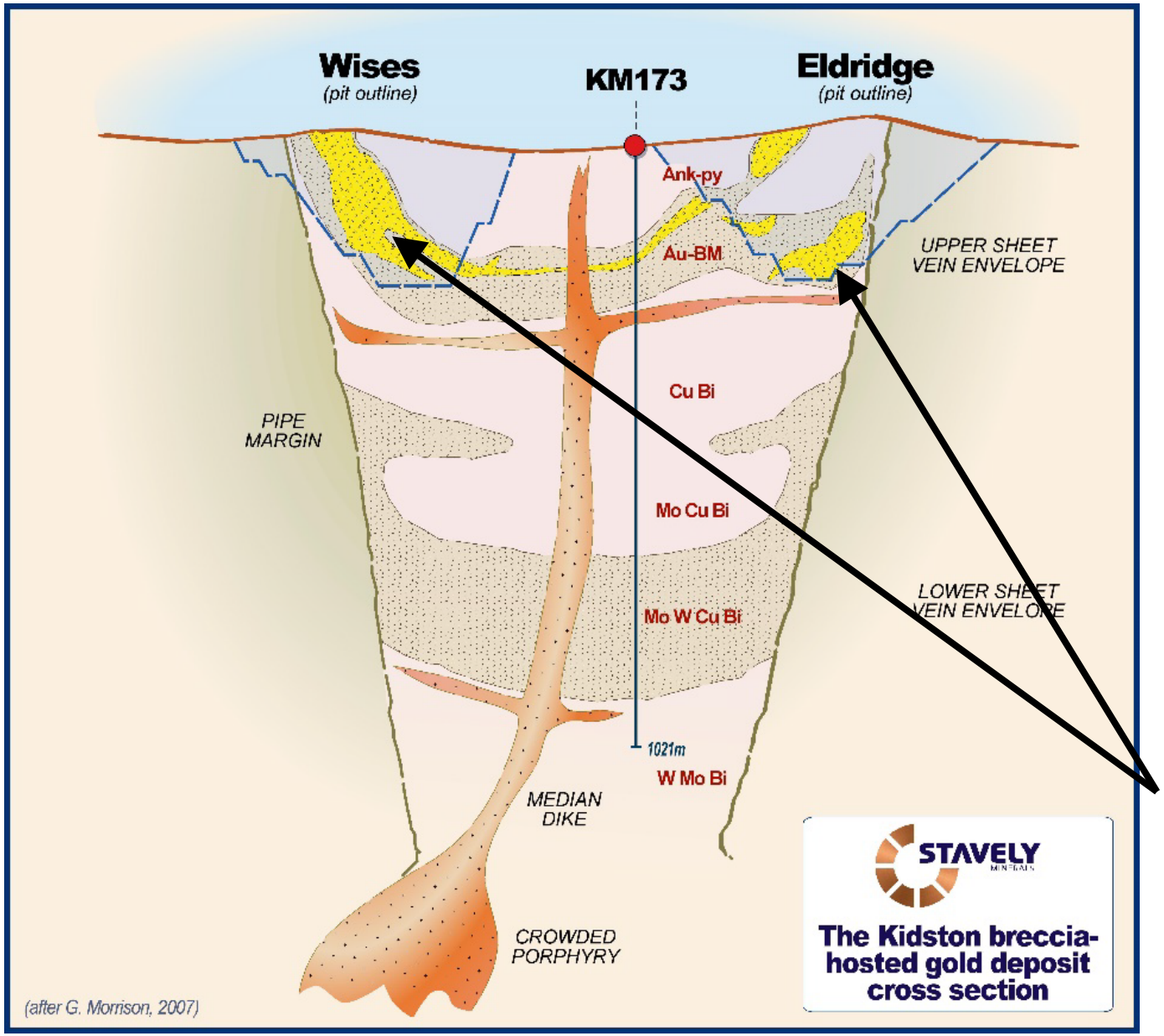


S41 Diamond Drill Hole

- Only one diamond drill hole in the 2,000m x 750m interpreted breccia system
- **1m at 2.16g/t Au** from 282m drill depth
- **37m at 0.10g/t Au**, including:
  - ***2m at 0.56g/t Au*** *from 320m, and*
  - ***5m at 24.3g/t Ag*** *from 353m*
- Importantly demonstrated that there is gold and silver in the system associated with Mn-carbonate and Zn & Pb base metals
- Breccia-hosted systems host notoriously inconsistent gold mineralization e.g. Kidston
- Big systems

See ASX announcement 26/04/2023 and available from www.stavely.com.au

Emerging Discovery? – The S41 Breccia Prospect



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See ASX announcement 26/04/2023 and available from www.stavely.com.au

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The demise of sulphide nickel has been grossly exaggerated

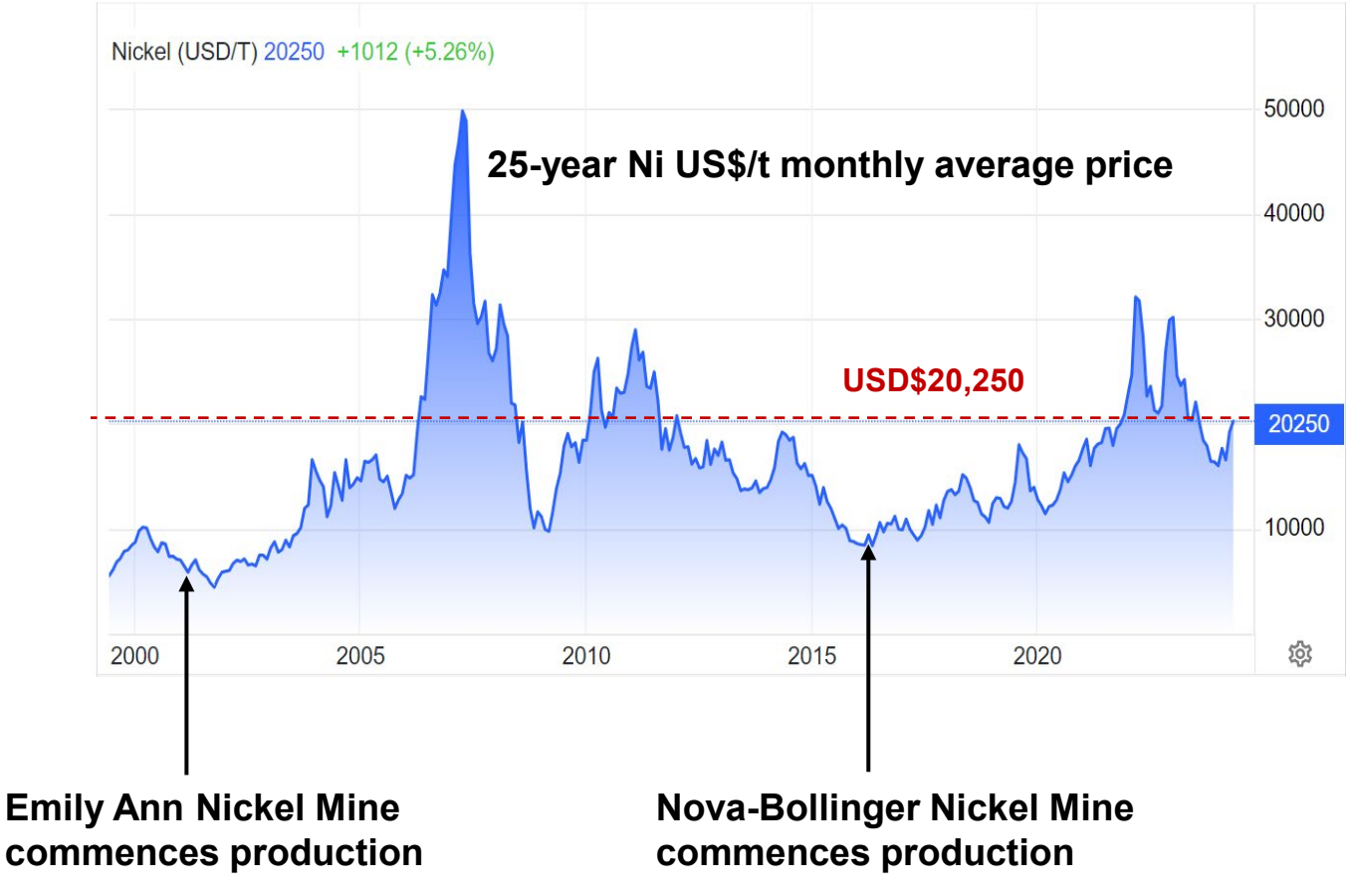
- with apologies to Mark Twain

The demise of sulphide nickel has been grossly exaggerated

The current nickel price is **not** at historic lows

- Emily Ann commences Ni production with ~US$6,000/t nickel price
- Nova-Bollinger commences production into a falling nickel price

Both were highly profitable.



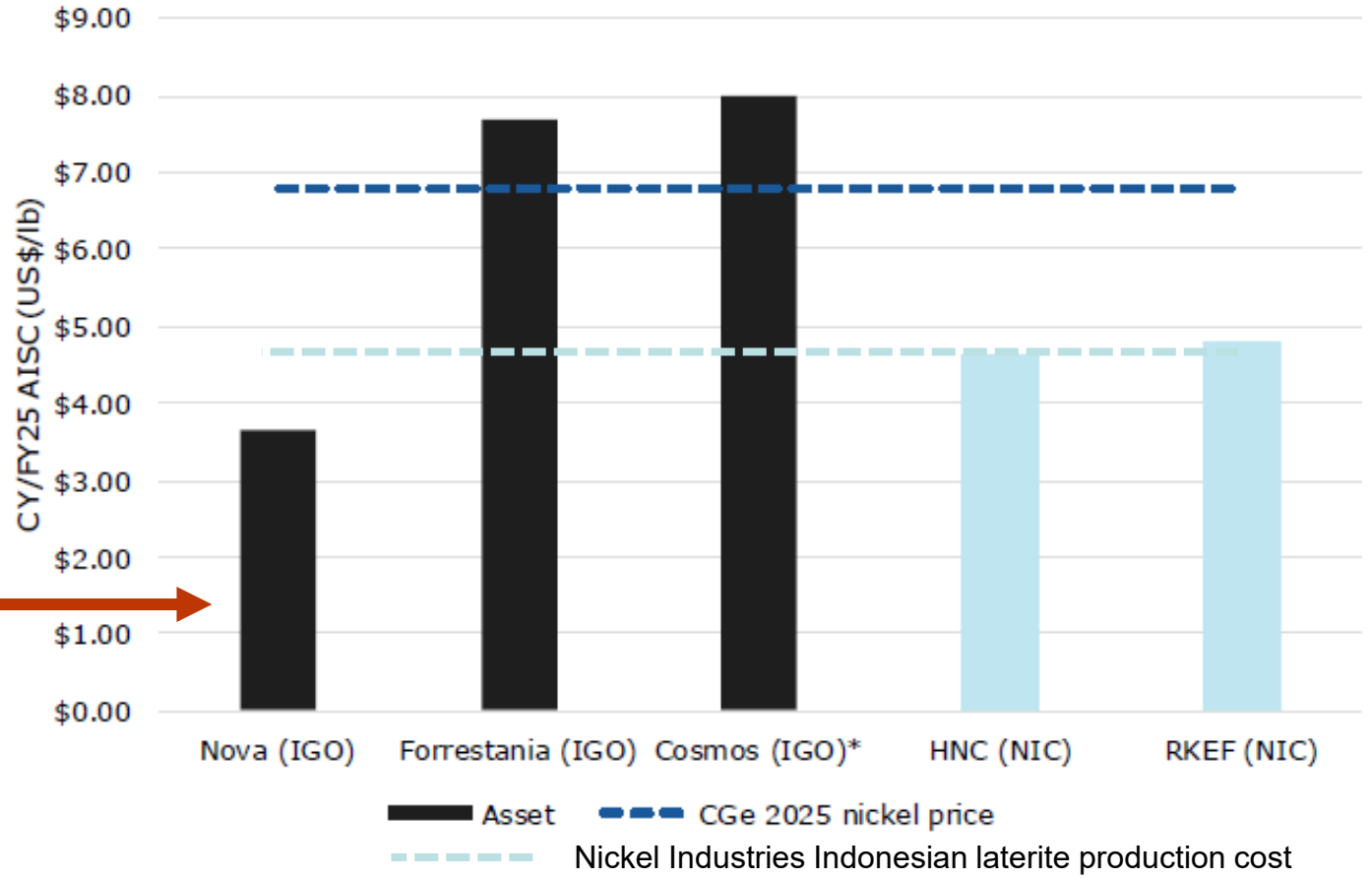
Why Magmatic Nickel Sulphide?

BUT – the key reason sulphide nickel will remain an attractive investment proposition is because a quality sulphide nickel deposit is lower on the cost curve, and more profitable per production unit than laterite nickel.

AND, despite approaching end-of-mine-life, the Nova-Bollinger cost base remains below the NIC Indonesian laterite nickel cost base.

Nova Bollinger is a **magmatic nickel sulphide** style of deposit, along with Norilsk, Voisey's Bay and Jinchuan – the lowest-cost nickel producers globally.

Figure 15: FY25E AISC comparison shows the challenge IGO is facing with two of its key nickel assets



Source: Canaccord Genuity estimates **(modified)**

Note: Forrestania operations are delivering into US$32,000/t hedges

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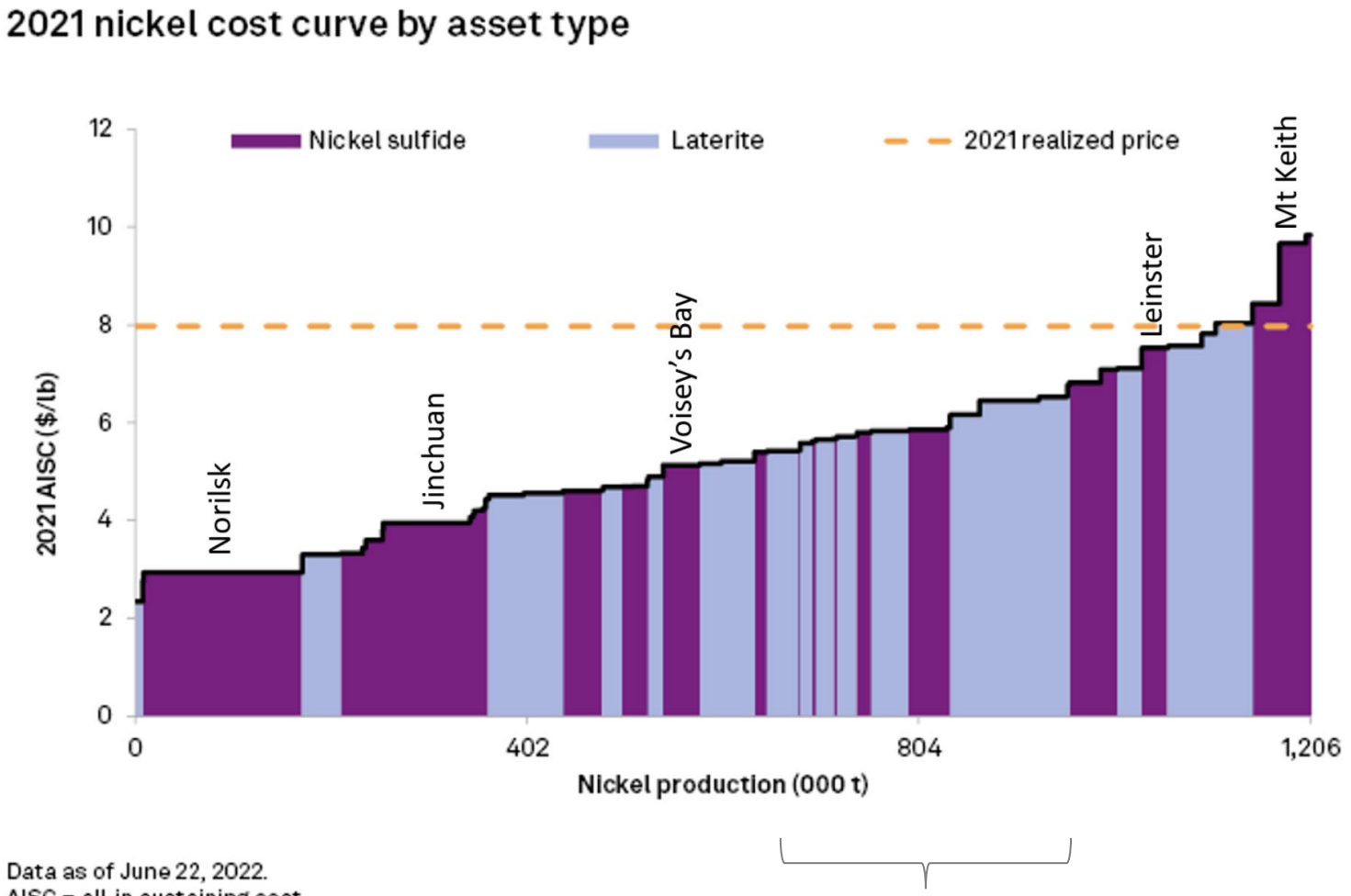
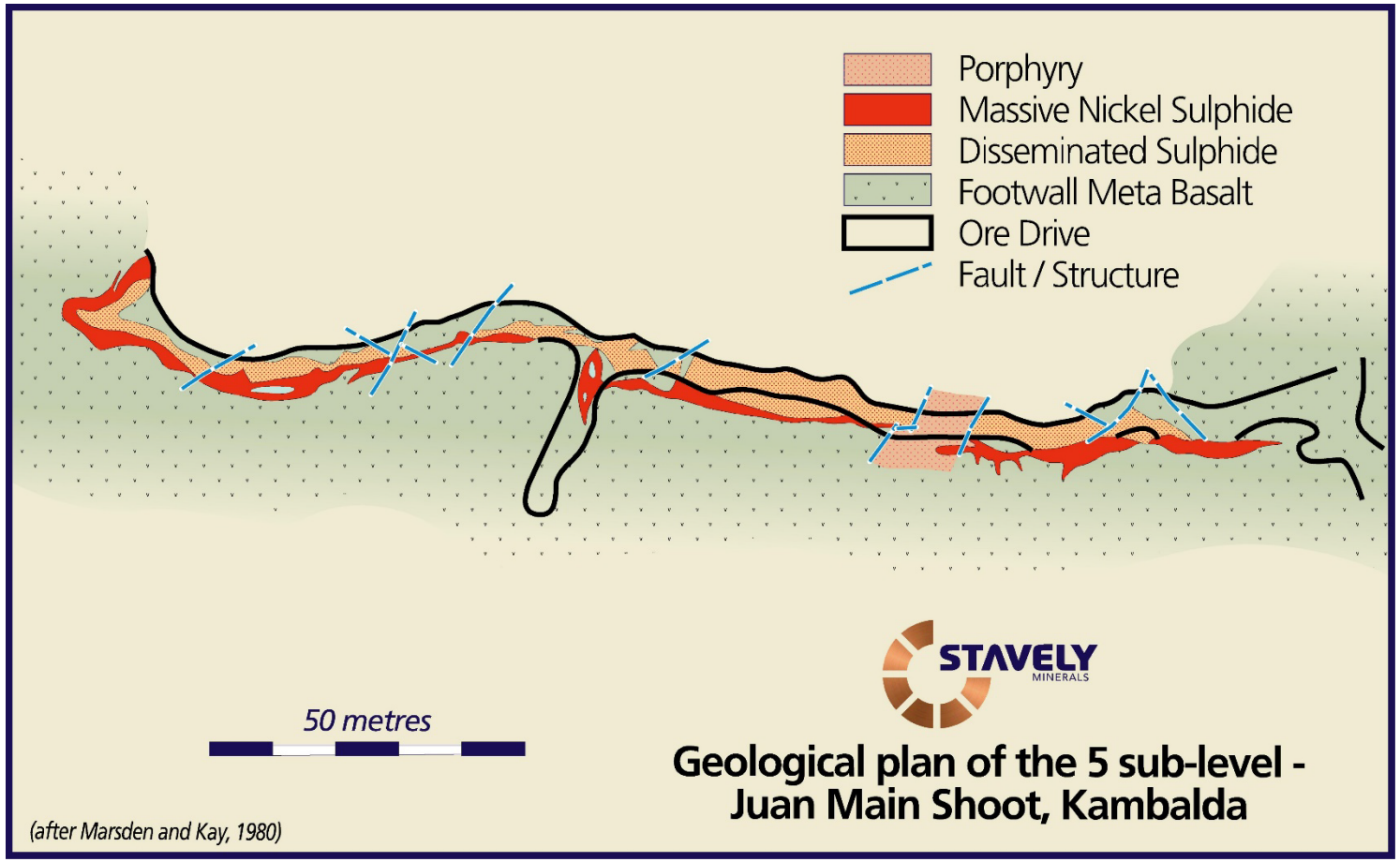


Data as of June 22, 2022.
AISC = all-in sustaining cost
Consensus price forecast scenario, coproduct costs.
Source: S&P Global Market Intelligence

Indonesian laterite nickel production dominates the third quartile of global production cost

Magmatic Nickel Sulphide v Kambalda-Style Nickel Sulphide



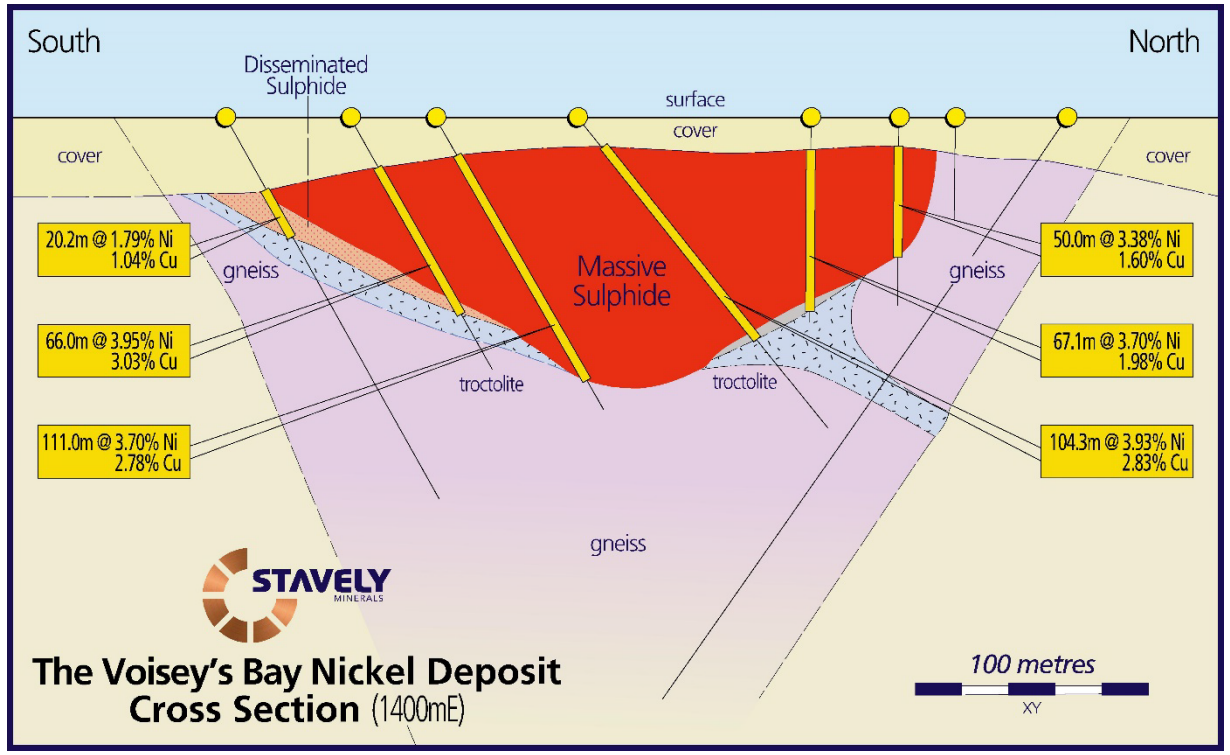
Komatiite-hosted nickel sulphides are naturally high-cost producers

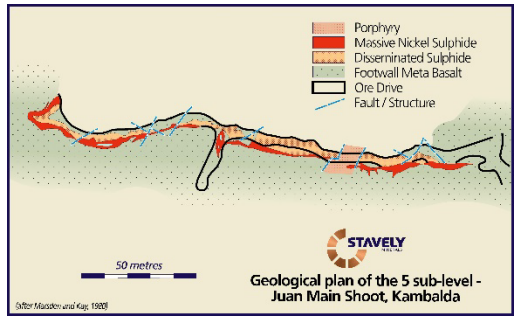
Comparatively low-tonnage per vertical metre komatiite sulphide operations (e.g. Mincor, Leinster) are higher cost than magmatic nickel deposits.

Magmatic nickel sulphides are amongst the lowest-cost producers

The lower half of the global nickel production cost curve is dominated by magmatic nickel deposits with high tenor and high tonnage per vertical metre.

The demise of sulphide nickel has been grossly exaggerated





Voisey's Bay Ovoid Zone compared to Level 5, Juan Main Shoot, Kambalda – to scale

50m

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Mining Economics Rule #1: It's all about payable metal per vertical metre!

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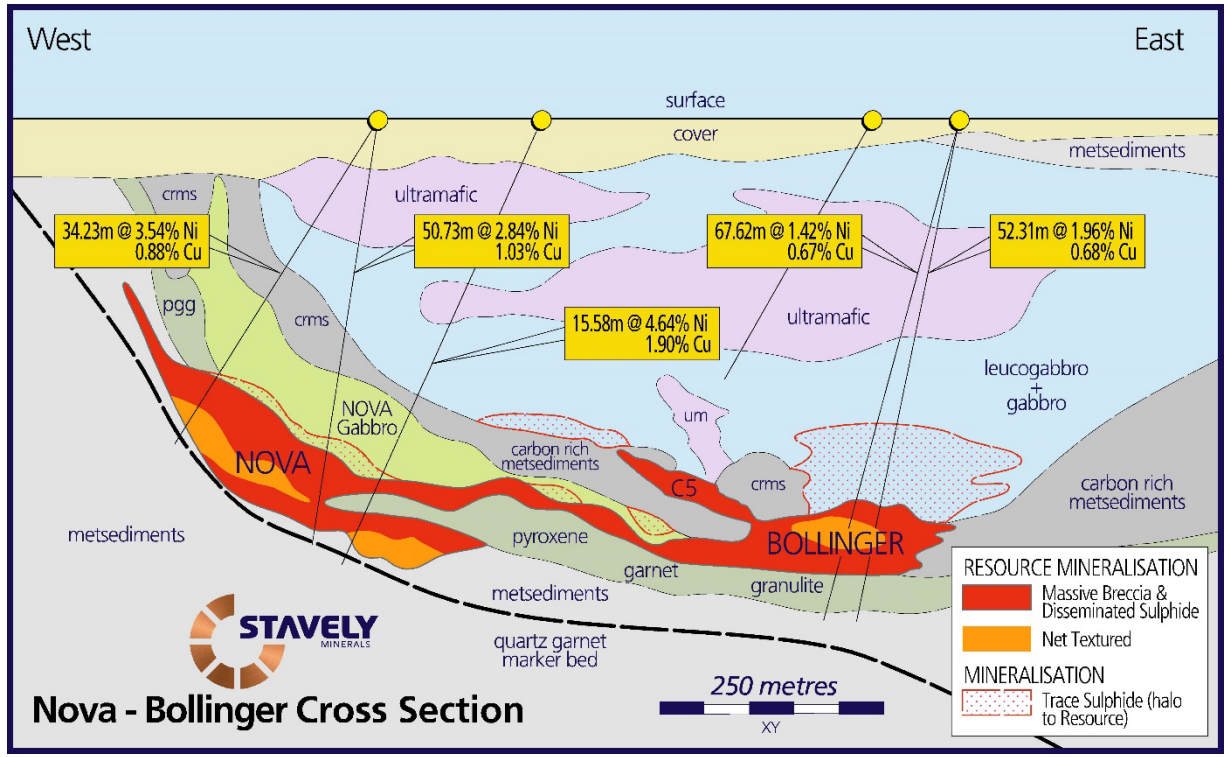

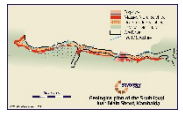

Nova-Bollinger compared to Level 5, Juan Main Shoot, Kambalda – to scale

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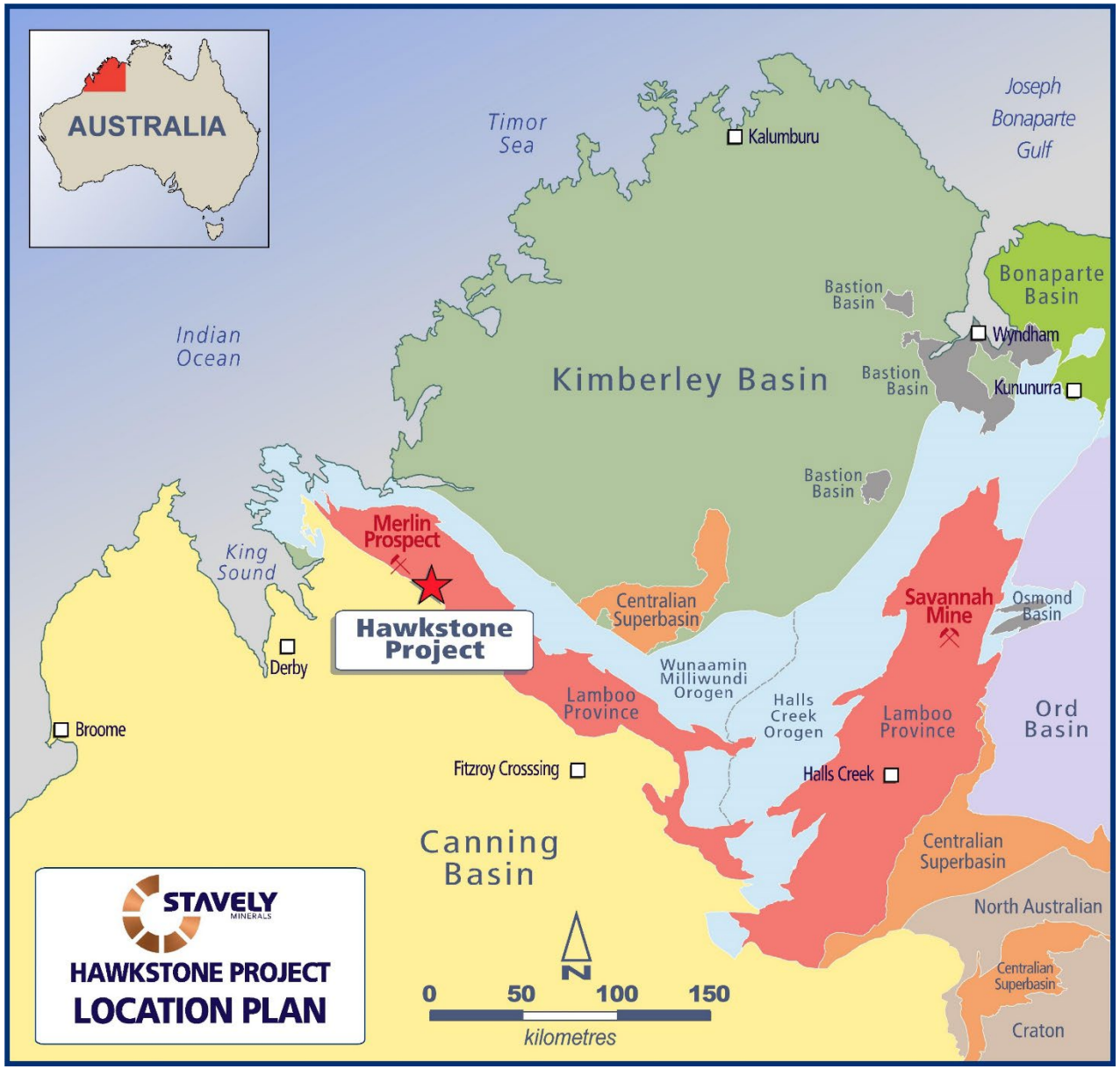
The Hawkstone Magmatic Nickel-Copper Project

Hawkstone Ni-Cu-Co Project



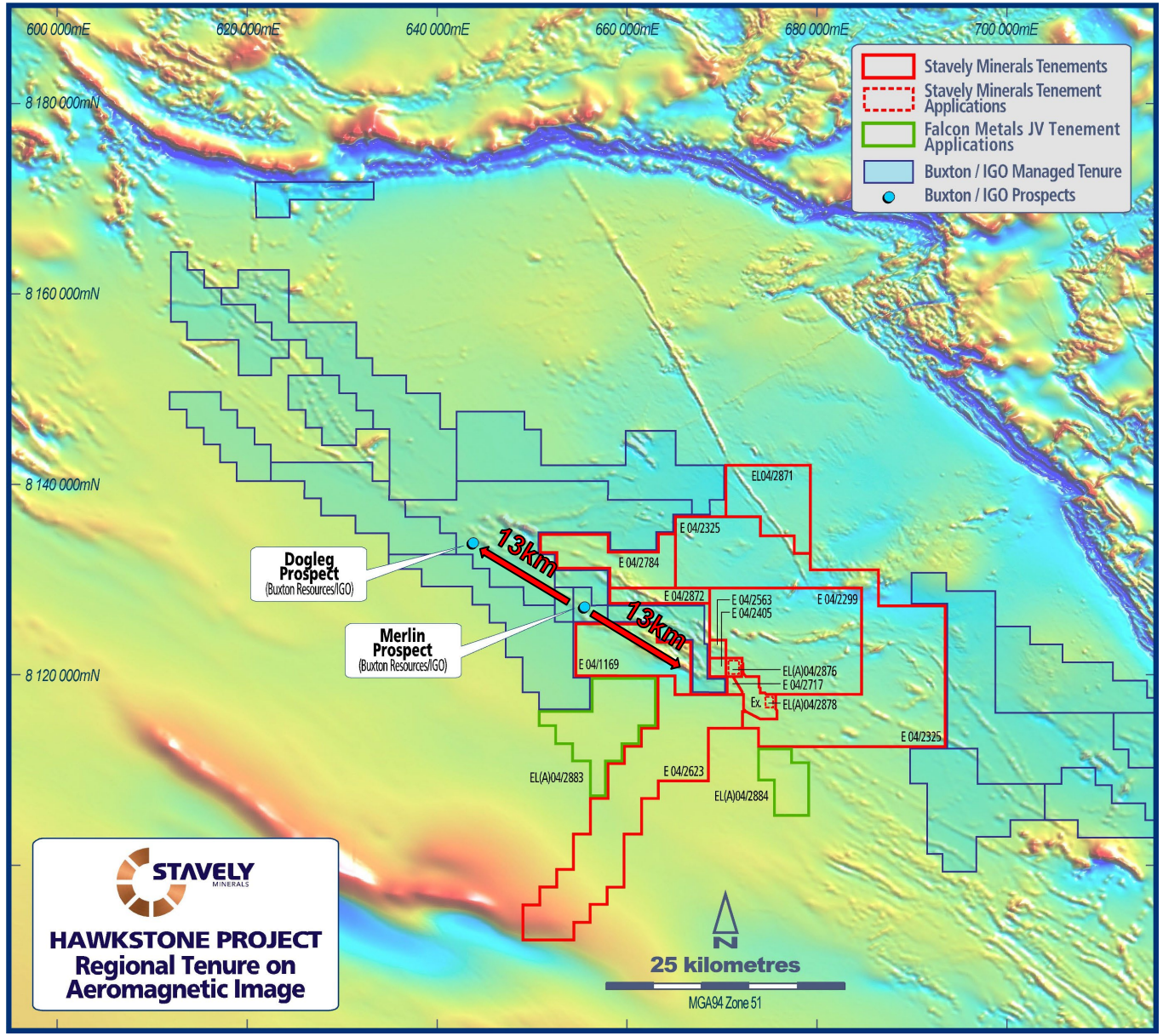
Hawkstone Ni-Cu-Co Project

- ~870km^2 100% tenure
- ~30km of the prospective Ruins Dolerite
- Buxton / IGO JV Merlin discovery 1km from tenement boundary
- Complementary field season (winter) to the Stavely Project (summer)
- Potential for Li pegmatites as there are historic Sn-W-Ta mines in Stavely Minerals' tenure

[1] Buxton Resources website
[2] Au Eq = nickel grade (%) x ((AUD nickel price/ 0.000453592) / 100) / (AUD gold price / 31.10347)

See ASX announcement 23/05/2023 and available from www.stavely.com.au

Hawkstone Ni-Cu-Co Project



Hawkstone Ni-Cu-Co Project

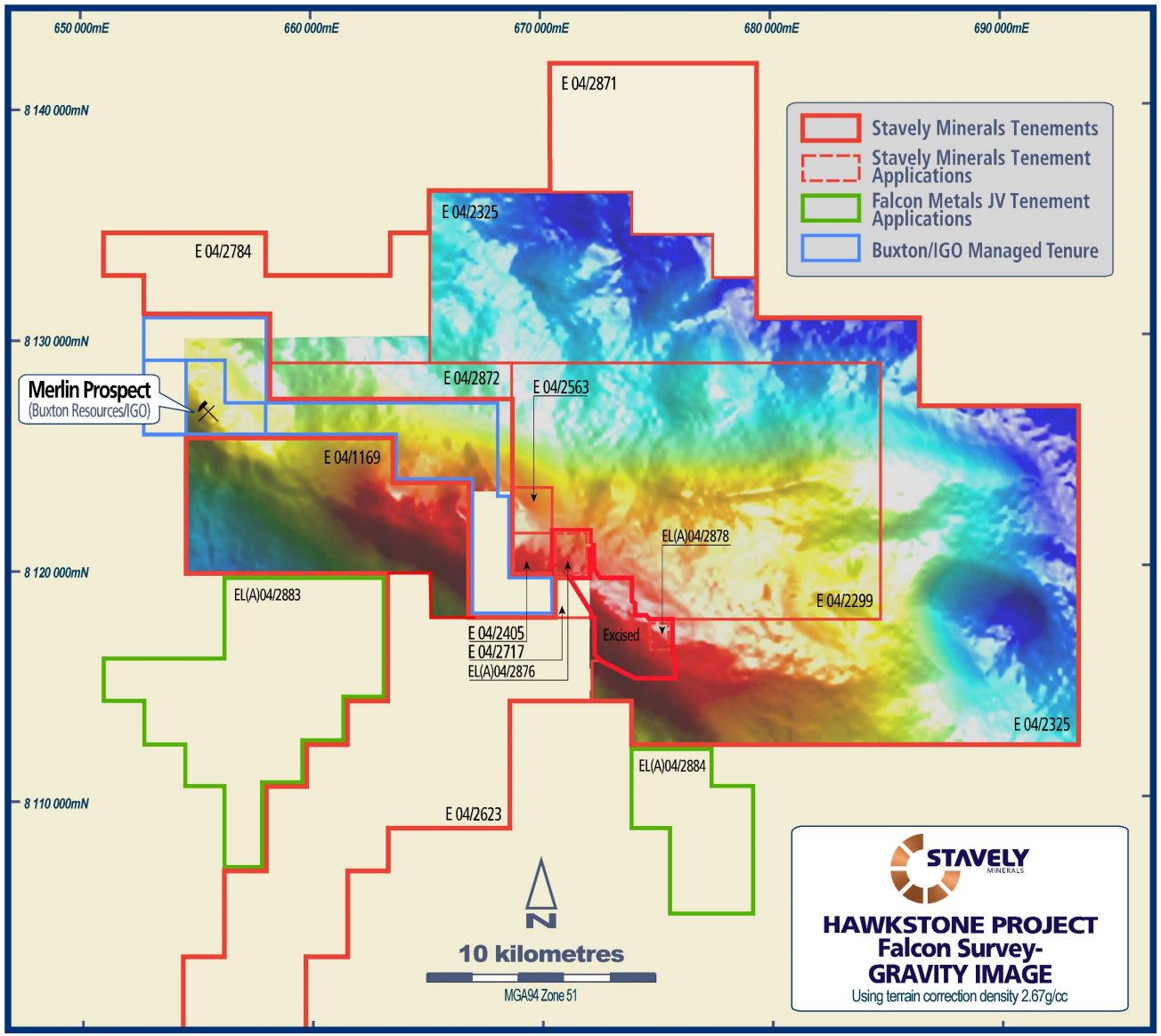
NEW IGO / BUX Dogleg nickel discovery (Quick Shears) 13km NW of Merlin / Double Magic[1]:

- 23WKDD003 – **13.85m @ 4.35% Ni, 0.34% Cu and 0.15% Co** from 177.34m, incl.
  - **5.86m @ 7.47% Ni, 0.31% Cu and 0.25% Co**
- 23WKDD004 – **2.89m at 4.17% Ni, 0.83% Cu and 0.14% Co** from 233.63m

"The Dogleg Prospect recently discovered by IGO/BUX JV is considered…to be the most significant greenfields Ni discovery in Australia this decade."

[1]See ASX:BUX announcement 03/10/2023, 19/10/2023 and 6/11/2023

Hawkstone Ni-Cu-Co Project

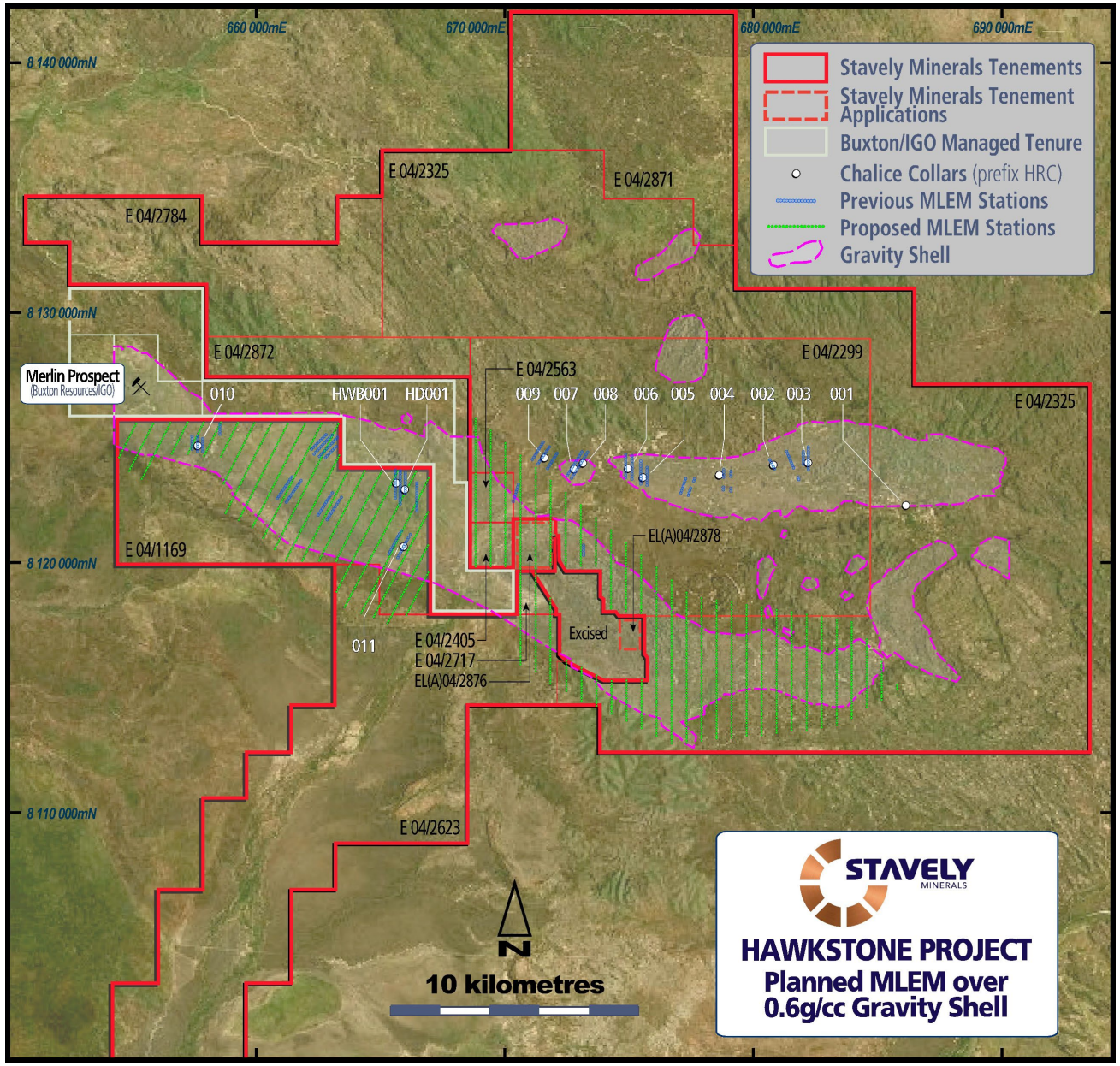


Hawkstone Ni-Cu-Co Project

- Stavely Minerals has flown the Falcon Gravity gradiometer and magnetic survey over the Hawkstone Project
- Gravity data shows an interpreted ~20km mafic / ultramafic magma chamber at depth
- Perfect host environment for a magmatic nickel sulphide deposit in a terrane with demonstrated high-tenor magmatic nickel sulphide endowment

[1]See ASX:BUX announcement 03/10/2023, 19/10/2023 and 6/11/2023

Hawkstone Ni-Cu-Co Project



Hawkstone Ni-Cu-Co Project

- First-stage of on-ground exploration to commence with a large moving-loop EM (MLEM) survey
  - WA EIS co-funding grant of up to **$230,000**
- Next stage RC drilling of shallow conductors to 200m
  - WA EIS co-funding grant of up to **$170,000**
- Deeper MLEM conductor to be tested with a deep diamond drill hole to 800m
  - WA EIS co-funding grant of up to **$220,000**

Hawkstone can be progressed to a decision to drill, and be drill tested with modest well-leveraged expenditure.

[1]See ASX:BUX announcement 03/10/2023, 19/10/2023 and 6/11/2023

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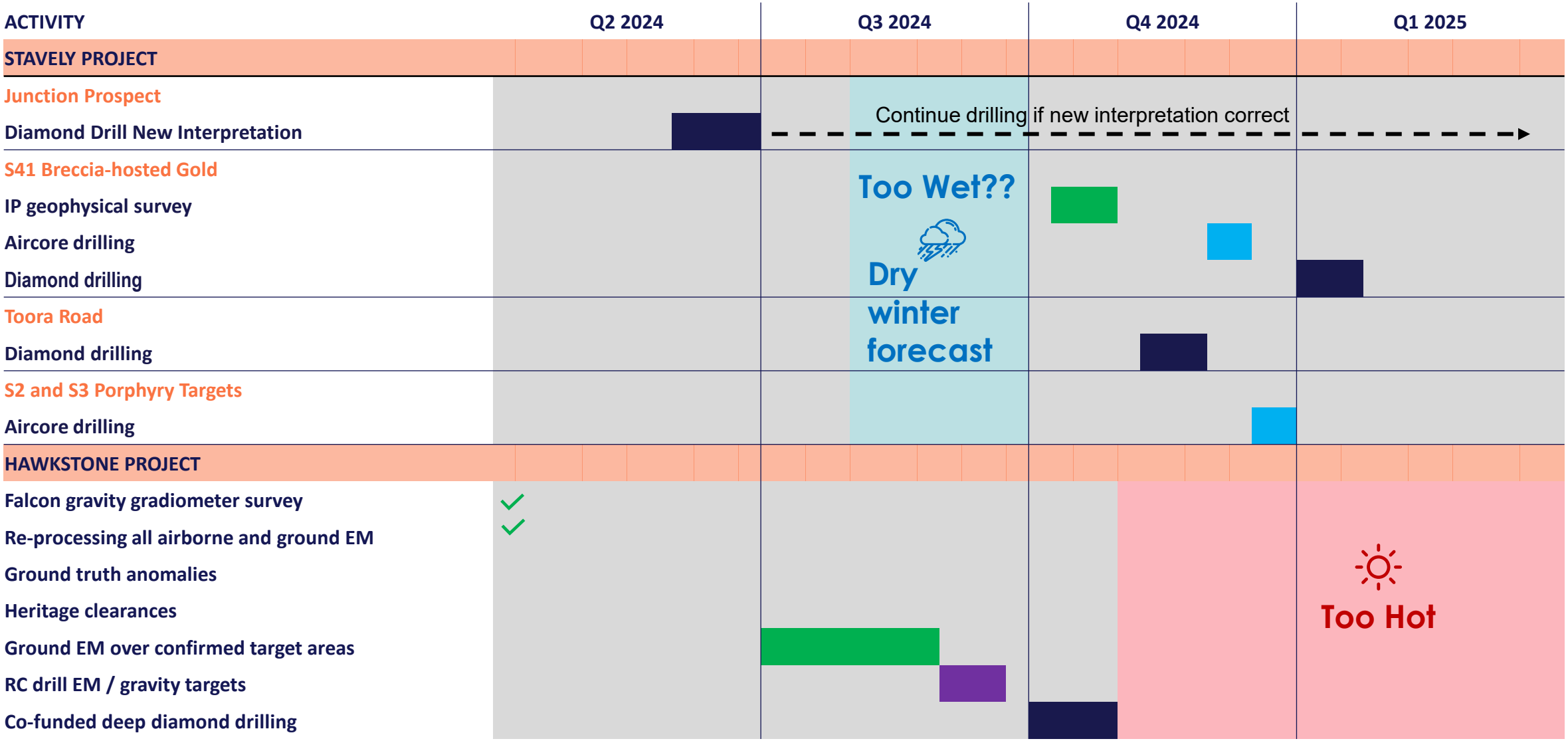
Work Programme

12-month Work Programme

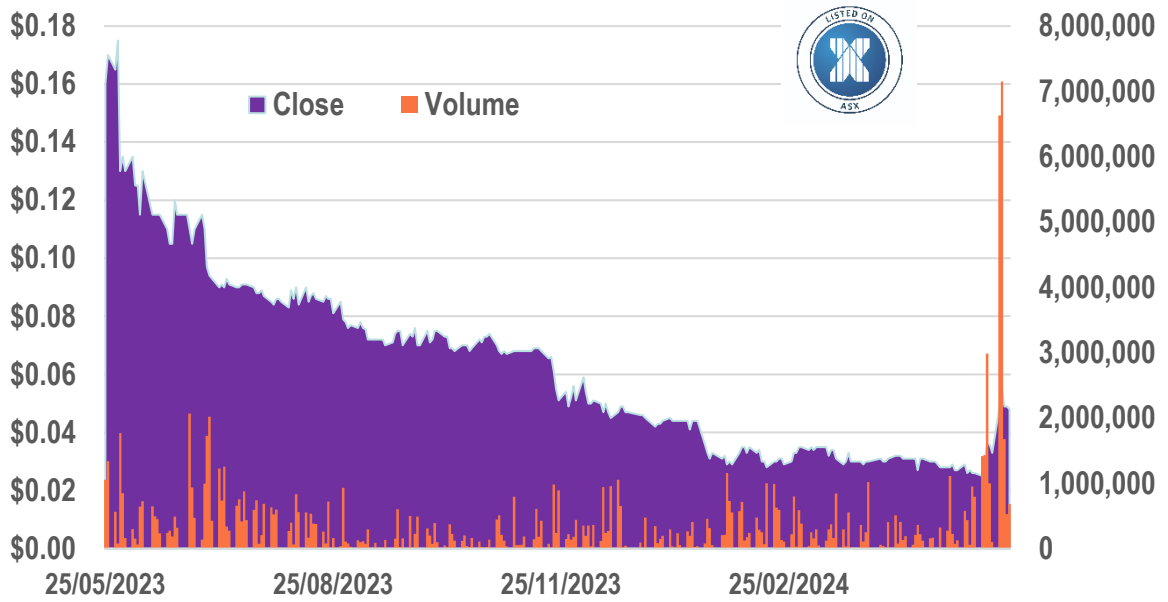


Corporate Summary

CAPITAL STRUCTURE	
ASX Ticker	SVY
Share Price (24/05/24)	$0.048
Shares on Issue	382M
Cash (31/03/24)	$0.96M
Market Capitalisation	$18.3M
Management and Staff	~10% equity

Directors	
Chris Cairns	Executive Chair
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 24 May 2024



Summary – Key Investment Takeaways

- ✓ The Cayley Lode is a quality high-grade copper-gold-silver Mineral Resource from surface
- ✓ We believe there is potential for local processing of high-grade, small-footprint underground production – Commercial Viability Study has commenced
- ✓ Junction Lode copper-gold-silver (rig mobilizing) and S41 gold discovery opportunities
- ✓ Markets have got it wrong on magmatic nickel sulphide
- ✓ Magmatic nickel sulphide deposits will always dominate the lowest-quartile of the cost curve
- ✓ Hawkstone Ni-Cu-Co Project provides an outstanding opportunity for discovery in an emerging high-tenor magmatic nickel sulphide province with demonstrated fertility
- ✓ BIG targets

Copper and Nickel …the Ultimate "Future-Facing" Commodities

3.6 tonnes of copper for every MW of wind power

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

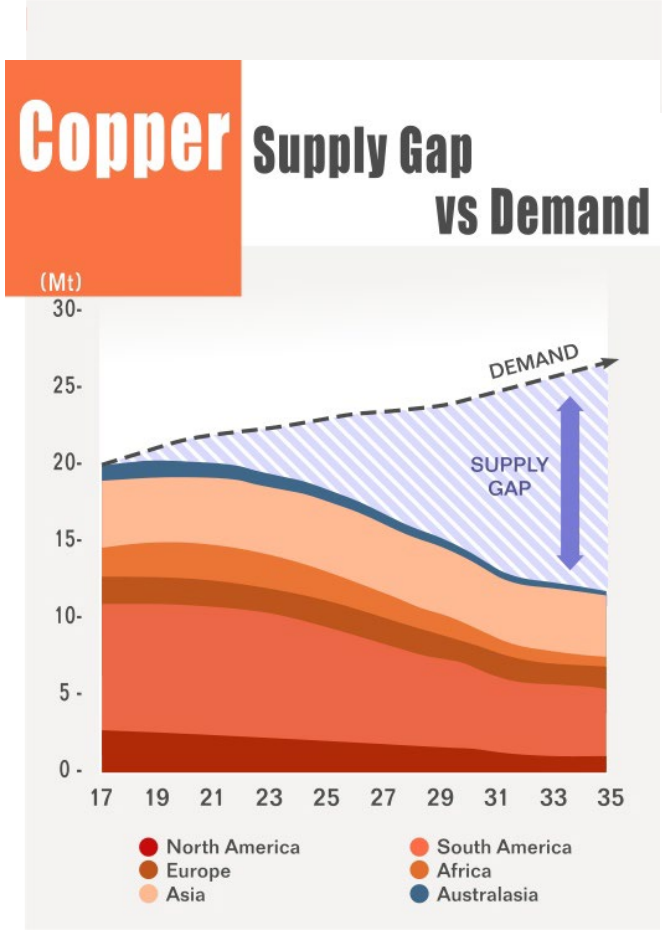
In order to migrate to a **low-carbon economy** and provide **alternative energy solutions**, certain strategic minerals are required to build the wind farms, solar farms, electric vehicles and high-technology needed to facilitate this transition.

Copper and Nickel are some 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 and Nickel…Compelling Market Fundamentals

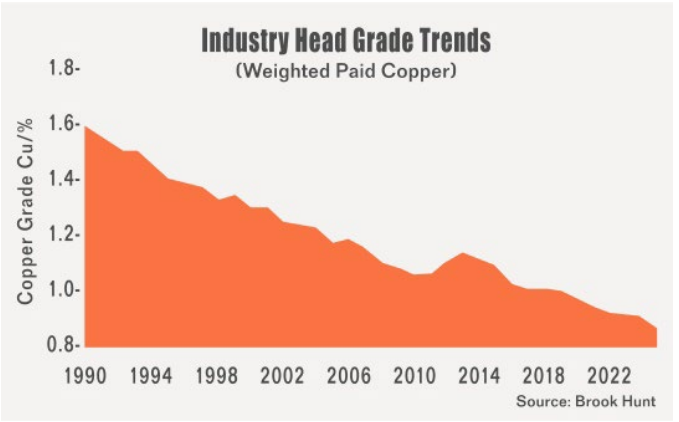


CRU estimates a 15 million tonne copper supply deficit by 2035

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

Escondida, the world's largest copper mine:

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



STAVELY MINERALS

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The information in this presentation is extracted from information available to view on www.stavely.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

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Appendix 1: Mineral Resources

Appendix 1: Mineral Resources Classifications

Table 1. Cayley Lode Initial Mineral Resource estimate

Resource Material	Resource Category	Cut-off (Cu %)	Tonnes (Mt)	Grade (Cu %)	Cont. Cu (Mlbs)	Grade (Au g/t)	Cont. Au (oz)	Grade (Ag g/t)	Cont. 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 (Cu %)	Tonnes (Mt)	Grade (Cu %)	Cont. (Mlbs Cu)	Grade (Au g/t)	Cont. (oz Au)	Grade (Ag g/t)	Contained Metal (oz Ag)	Grade (Zn %)	Cont. (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

[1] reported in compliance with the JORC Code 2012, see ASX announcement 14 June 2022