



North Stawell Minerals

ASX Announcement

29 November 2024

2024 AGM – CHAIRMANS ADDRESS

North Stawell Minerals Limited (ASX: NSM) (“NSM” or the “Company”) is pleased to advise that the attached Address will be provided by Mr Jerry Ellis, Non-Executive Chairman at the Company’s Annual General Meeting to be held today.

This announcement has been approved for release by the Board of North Stawell Minerals Ltd.

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For further information:

Visit the website: <https://www.northstawellminerals.com/>

Visit us on LinkedIn: <https://www.linkedin.com/company/north-stawell-minerals/>

Visit us on Twitter: <https://twitter.com/NorthStawell>



Chairman's Address

It is my pleasure on behalf of my fellow Board members to welcome you here to the 2024 Annual General Meeting of North Stawell Minerals Limited. I would like to thank Hall Chadwick, as well as our Company Secretary, Toni Griffith, for their assistance in facilitating today's meeting.

The financial year to June 2024 has been our most difficult since inception – facing continued funding headwinds.

However, we have continued to evolve through major cost reductions and restructuring to enable the maintenance of our highly strategic tenement holding north of Stawell, Victoria, immediately adjacent to the operating mine at Stawell - while continuing to seek support from the capital markets.

We've continued to work closely with our community and stakeholders to maintain these strong, positive relationships and thank them for their support.

Operationally, we have continued to build on our interpretation and understanding of the geology and gold potential of the North Stawell tenements, including continued collaboration with CSIRO, Australia's science agency, to maximise understanding of the geology and targets and seconding staff to the mining operation at Stawell to best-understand the target mineralisation. The opportunity for our personnel to obtain valuable insight into the Stawell mine geology through the review and improvement of data sets and data structure was an essential and valuable contribution to our geological knowledge base.

The work done during the year leaves us in an excellent position to take advantage of an improving gold market into FY24-25.

This has been achieved due to the dedicated efforts of our remaining personnel, support from Stawell Gold Mines, support from major shareholders, and the continued contribution from the Board.

Our story is stronger than when we listed three years ago. The exploration work we have done has confirmed the presence of gold associated with repeats of the Magdala Dome - which controls the multi-million ounce mineralisation at Stawell Mine - refining drilling targets at shallow depths preserved under a thin blanket of masking sediments. We have been able to raise considerable renewed interest in the capital market and a modest amount of money. This enables us to re-commence a drilling program in the new year.

Your Board is confident that during the next year we will be able to raise additional capital and continue to expand drilling into prioritised targets to commence unlocking the value from our Stawell corridor tenements.

On behalf of the Board, I take the opportunity to again thank you for your support of the Company and for your attendance today.