

Stavely Porphyry Project – Strategic Update

Stavely Minerals Consolidates Dominant Position in Emerging Stavely Mineral Belt after Securing Major New Ground Position

Grant of Application Rights to Block 3 significantly expands its ground-holdings surrounding the emerging Thursday's Gossan porphyry and epithermal discovery

Stavely Minerals Limited (ASX Code: **SVY** – “Stavely Minerals”) is pleased to advise that it is set to further expand its dominant footprint in the emerging Stavely Volcanic Arc of Western Victoria after being granted the right to apply for Block 3 in the Victorian Government’s Stavely Ground Release Tender (Figure 1).

The Company was informed of the award by Minerals Development Victoria earlier today. As a result of the award, Stavely Minerals expects to apply for the full \$500,000 of Victorian Government co-funding available with the application for Block 3.

The award of the right to apply for Block 3 further consolidates Stavely Minerals’ dominant tenure position in the Stavely Volcanic Arc of Western Victoria (Figure 2).

Block 3 is located adjacent to its existing tenement portfolio at the Stavely Copper-Gold Project, where the Company has been aggressively exploring the Thursday’s Gossan copper-gold porphyry prospect targeting a world-class porphyry discovery.

Figures 2.21 and 2.27 from the 2018 Geoscience Australia publication ***Regional Geology and Mineral Systems of the Stavely Arc, Western Victoria*** are included below to illustrate that Block 3 covers the Elliot (9) and Narrapumelap (2) arc segments, interpreted to be structurally dislocated and rotated northern extensions of the Bunnugal (8) and Stavely (1) arc segments respectively.

Stavely Minerals has a high degree of confidence in the potential for these belts to host porphyry, VMS and epithermal copper-gold mineralisation given the demonstrated occurrences in the known Stavely Arc controlled by Stavely Minerals.

The Victorian Government’s Stavely Ground Release Tender follows a series of excellent technical data releases from several joint Geoscience Australia and Geological Survey of Victoria geology, geochemistry and geophysical programmes also conducted in association with the Deep Exploration Technologies Cooperative Research Centre.

The structure and focus of the Stavely Arc projects should be a template for other State geology surveys for raising awareness of economic mineralisation potential and encouraging investment in mineral exploration in regional areas through pre-competitive data release.

Stavely Minerals is very excited to have been selected as the applicant for Block 3 and is keen to begin the process of stakeholder consultation in advance of field activities commencing.

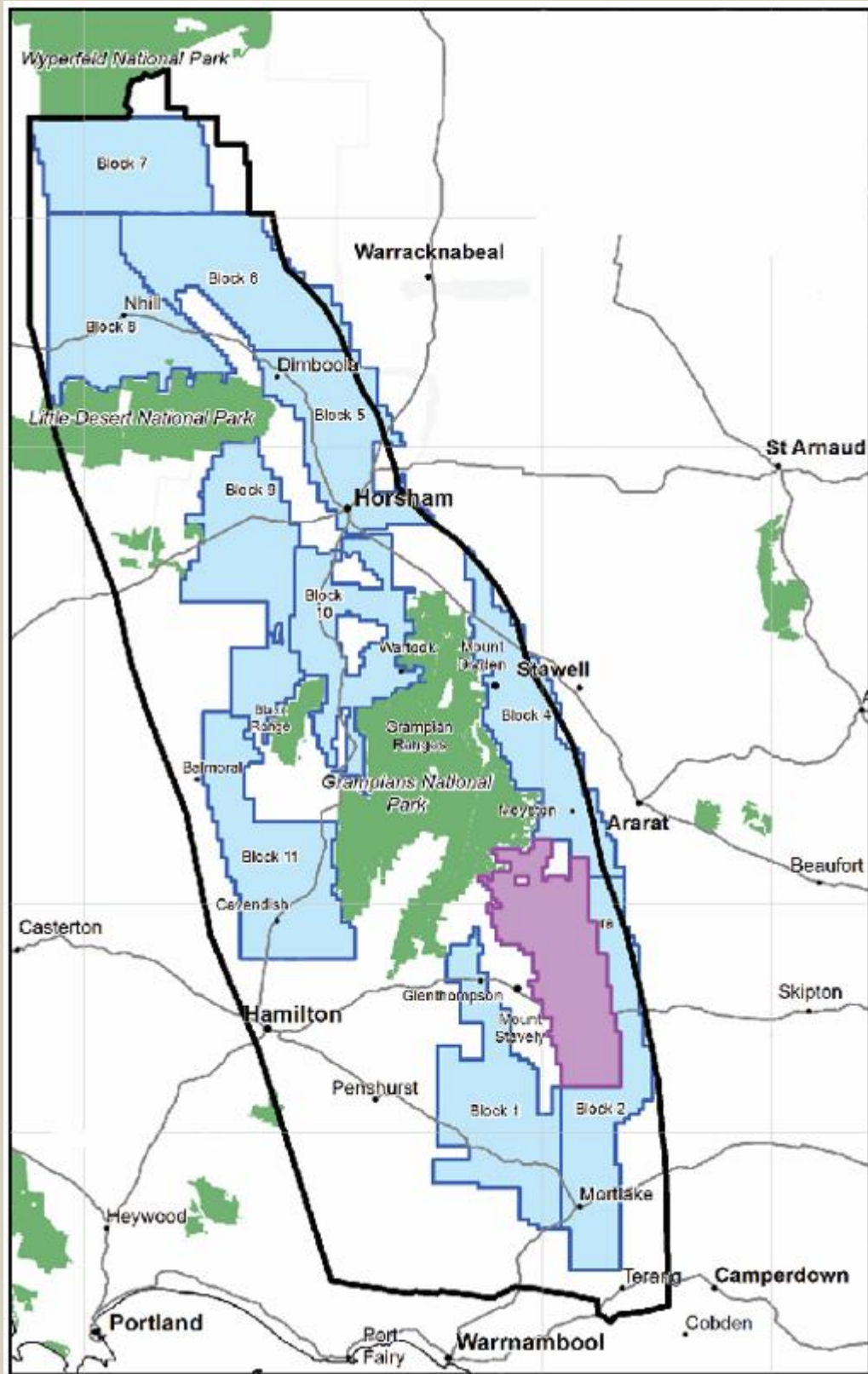


Figure 1. Location of Stavelly Ground Release Tender Block 3 (purple).

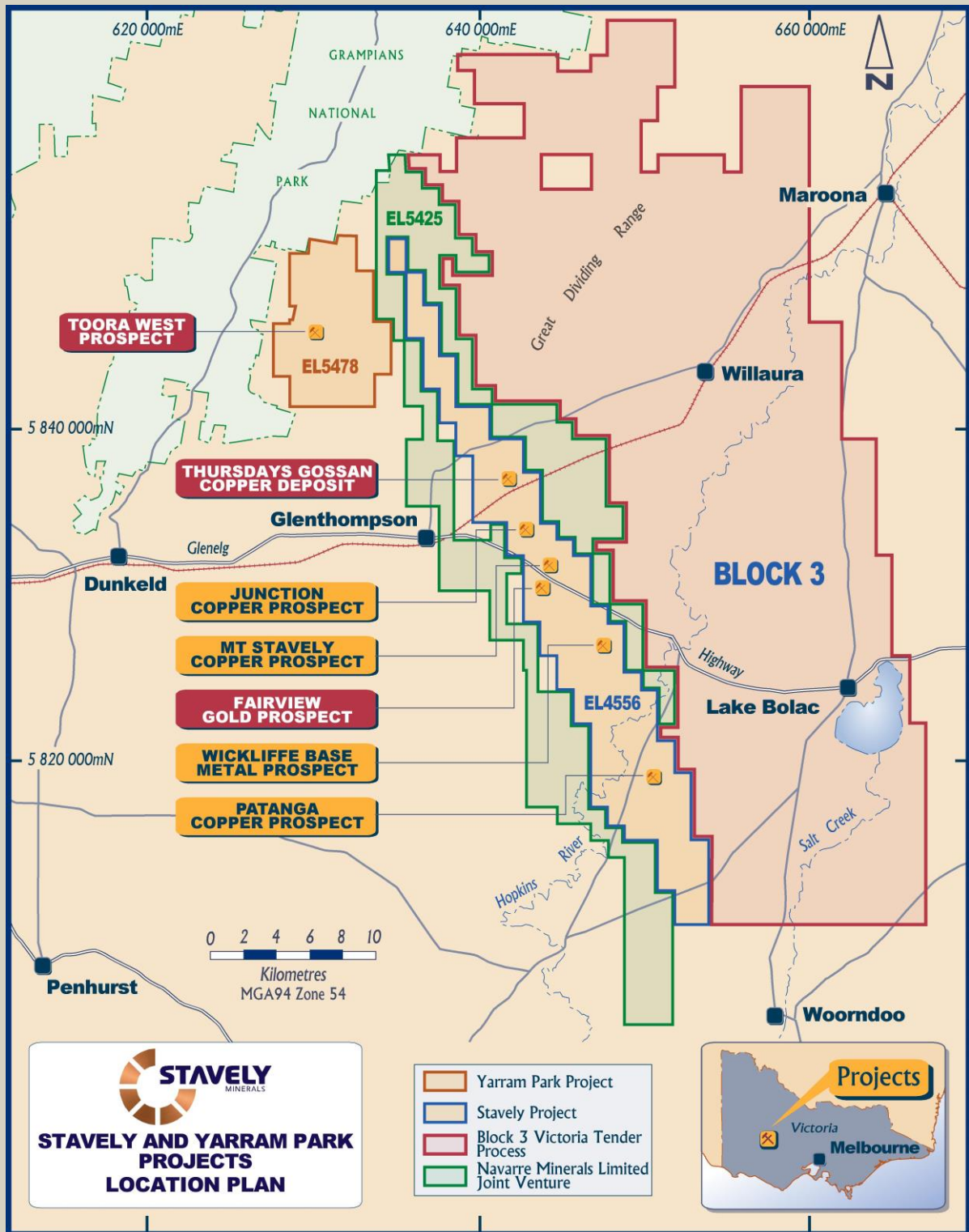


Figure 2. Location of Stavelly Ground Release Tender Block 3 (red) and Stavelly Minerals 100% owned Stavelly and Yarram Park Projects and the Navarre Minerals JV tenement.

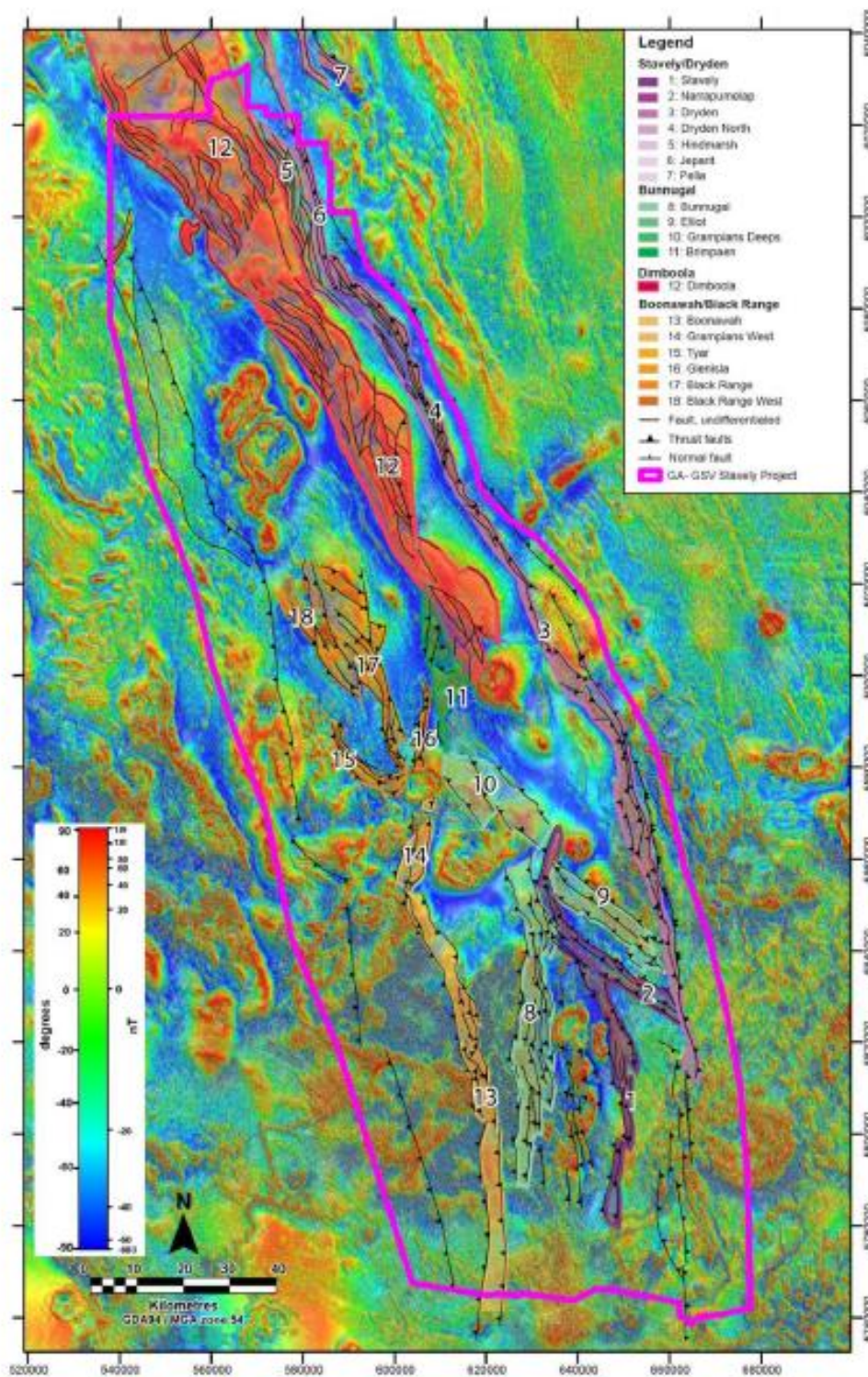
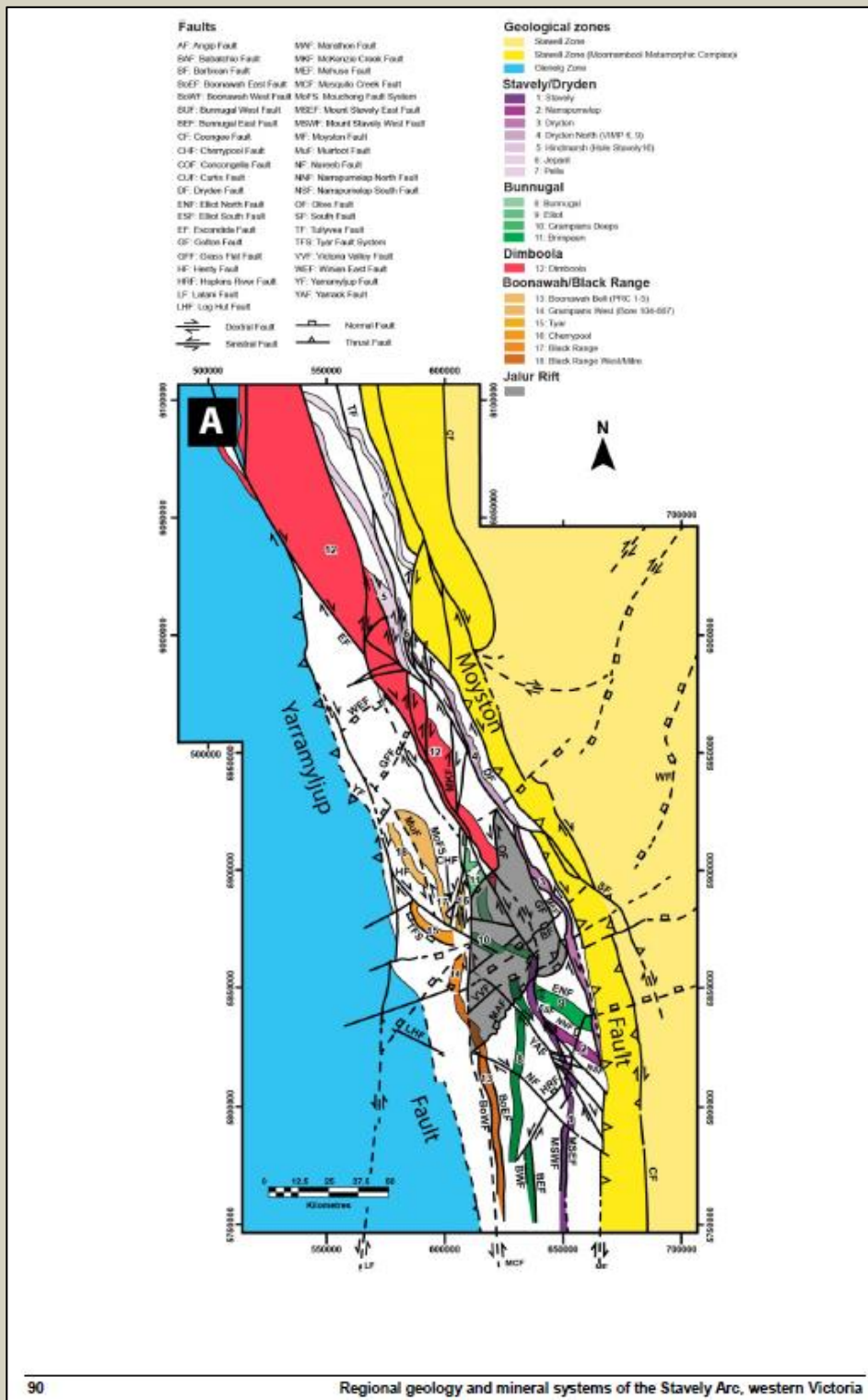
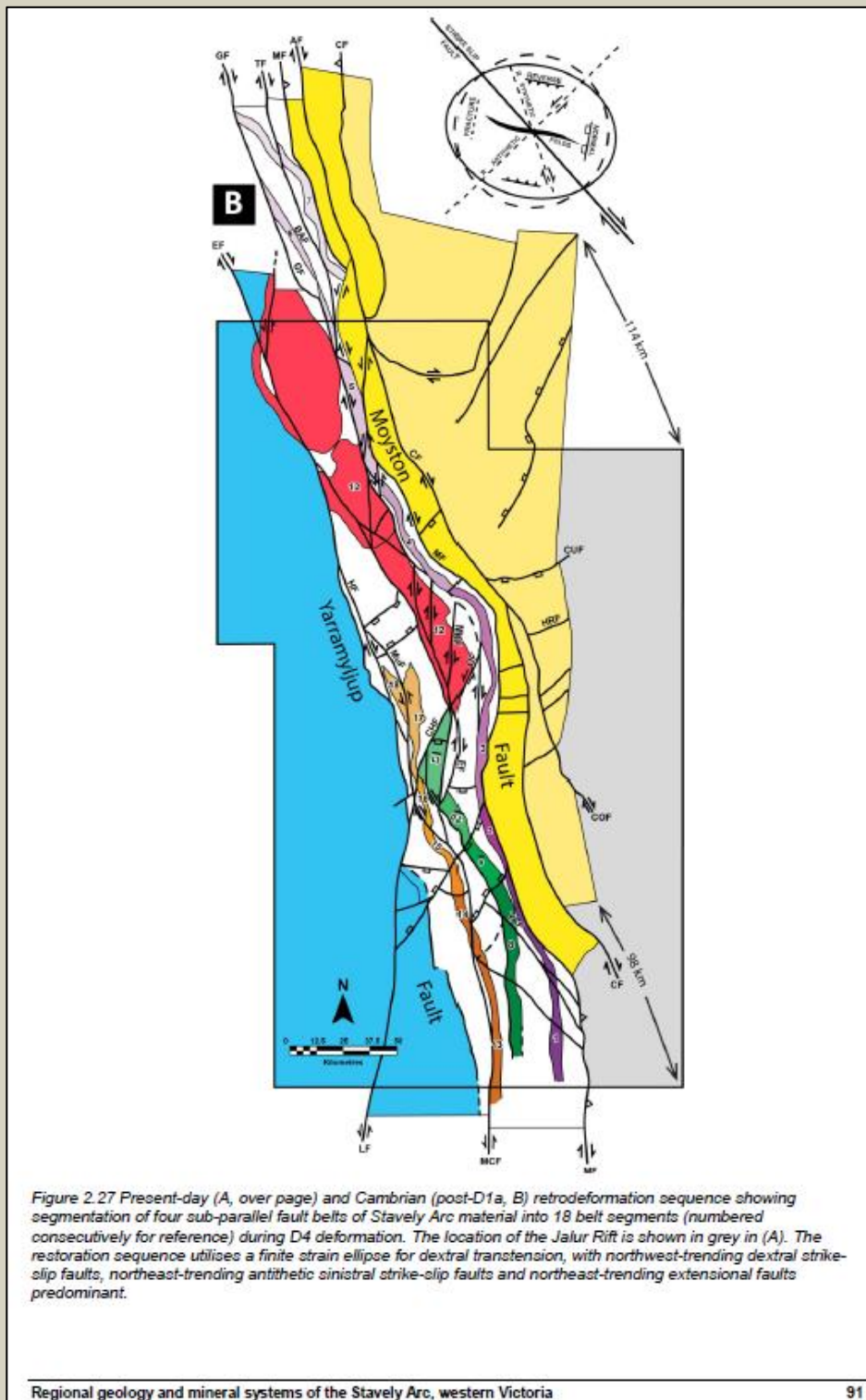


Figure 2.21 Location of interpreted Cambrian (D1a) structures (in black). Volcanic belts are shown for reference. Background image is as for Figure 2.20. Significant fault names are shown in Figure 2.25. No D1b structures have been identified unambiguously because they are largely cryptic as they have been overprinted by late syn-D1b aged intrusions.



Yours sincerely,

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