



STAVELY
MINERALS

Knocking on the Door to Discovery in Western Victoria

IMARC October 2018

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.

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STAVELY MINERALS

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ASX Code – SVY

Share Price - \$0.295

Cash (30/06/18) - \$4.4M*

**Excludes Titeline Drilling agreement and Victorian Gov't co-funding*

Shares on Issue – 155.5M

Market Cap - \$45.8M

Management & Staff ~38% equity

Directors

Chris Cairns

Executive Chairman

Jennifer Murphy

Technical Director

Bill Plyley

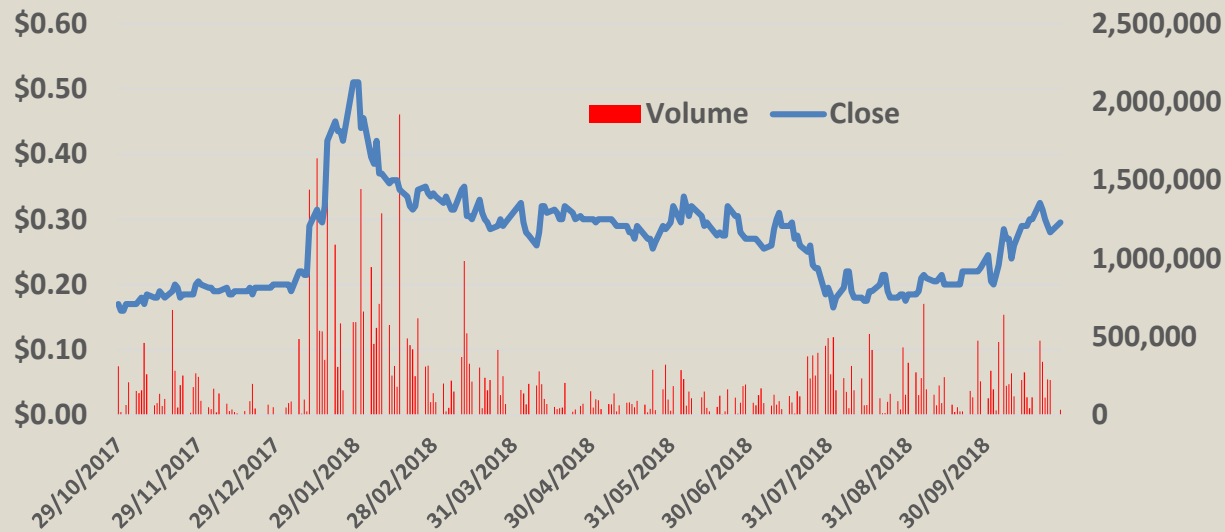
Non-executive Director

Peter Ironside

Non-executive Director

Amanda Sparks

NeD & Company Secretary



**\$2m share subscription agreement with Titeline Drilling Pty Ltd announced to the ASX on 7 October 2014*

TAKE AWAY MESSAGES

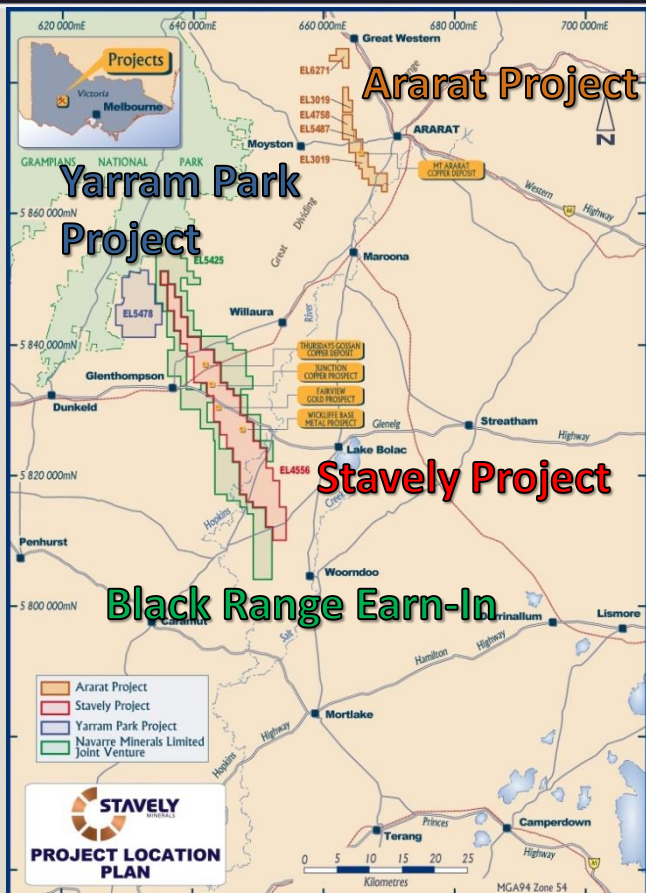
1. Stavely provides good value for investors – currently ~80% of expenditure is ‘in the ground’
2. Stavely has conclusively demonstrated that a copper **plus** gold porphyry is present at Thursday’s Gossan
3. Alkalic porphyries are amongst the largest gold deposits
4. Recent drill results demonstrate that we are very close to the high-grade copper-gold zone – just a little complex structurally, but we firmly believe it is still there to be found
5. Given the Stavely Volcanic Belt hosts one copper-gold porphyry, other porphyry targets in the belt with very little prior exploration are also significant discovery opportunities eg. Toora West, Mount Stavely (not a single drill hole), Drysdale and Junction



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PROJECTS

VICTORIAN PROJECT LOCATIONS

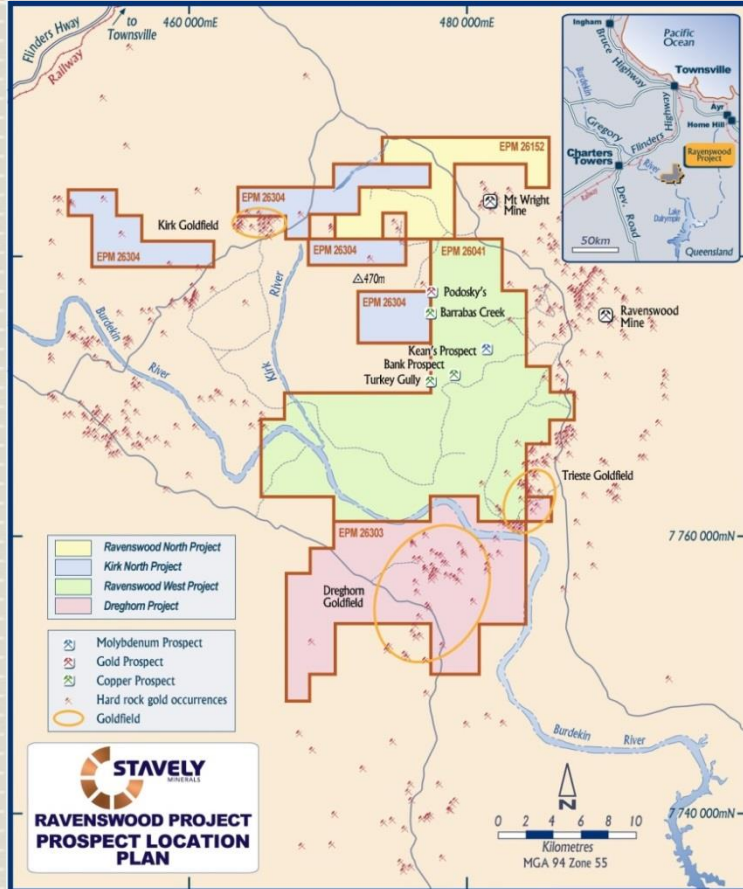


Victorian Projects

The Ararat Project is prospective for VMS base metals-gold and 'Stawell-style' gold mineralisation.

The Stavelly, Yarram Park and Black Range Projects are prospective for ancient porphyry copper-gold and VMS base metals-gold mineralisation.

QUEENSLAND PROJECT LOCATION



Queensland Project

The Ravenswood Project is prospective for:

- porphyry copper-moly-gold,
- quartz-sulphide vein-hosted gold
- breccia-hosted gold mineralisation
- epithermal gold
- VMS copper-gold

Active exploration with 2 x IP programmes just completed – drilling being planned

At the **Ararat Project**, hosted in a Besshi-style VMS:

- Inferred Mineral Resources of **1.3Mt at 2.0% copper, 0.5 g/t gold, 0.4% zinc and 6 g/t silver** for 30kt of contained copper

At the **Stavelly Project** hosted in a secondary chalcocite-enriched blanket:

- Inferred Mineral Resources of **28Mt at 0.4% copper** for 110kt of contained copper (gold and silver not estimated)

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

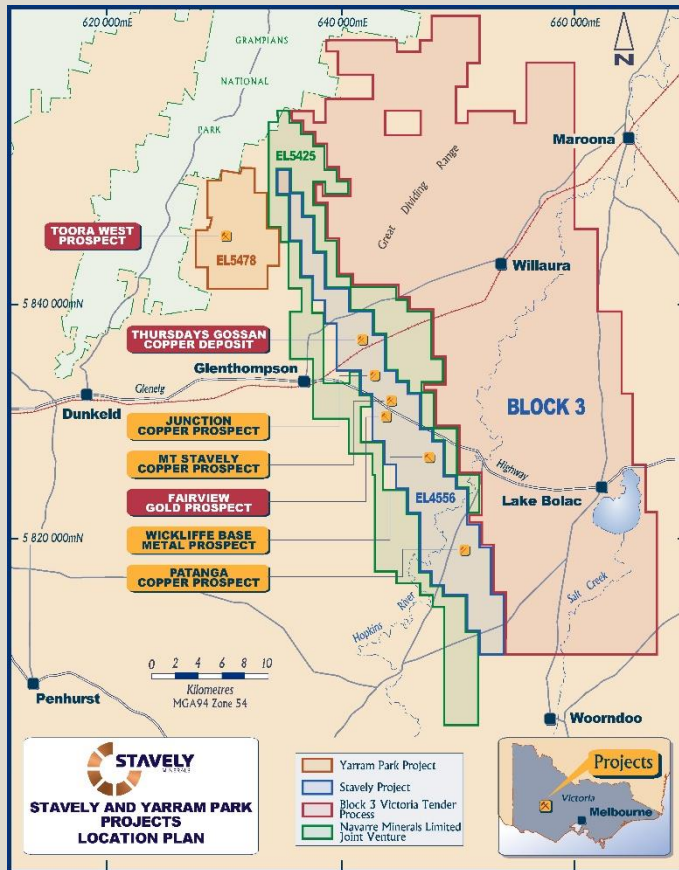


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**PORPHYRY DISCOVERY
OPPORTUNITIES:**

**THURSDAY'S GOSSAN, MOUNT
STAVELY AND OTHERS**

STAVELY VOLCANIC BELT

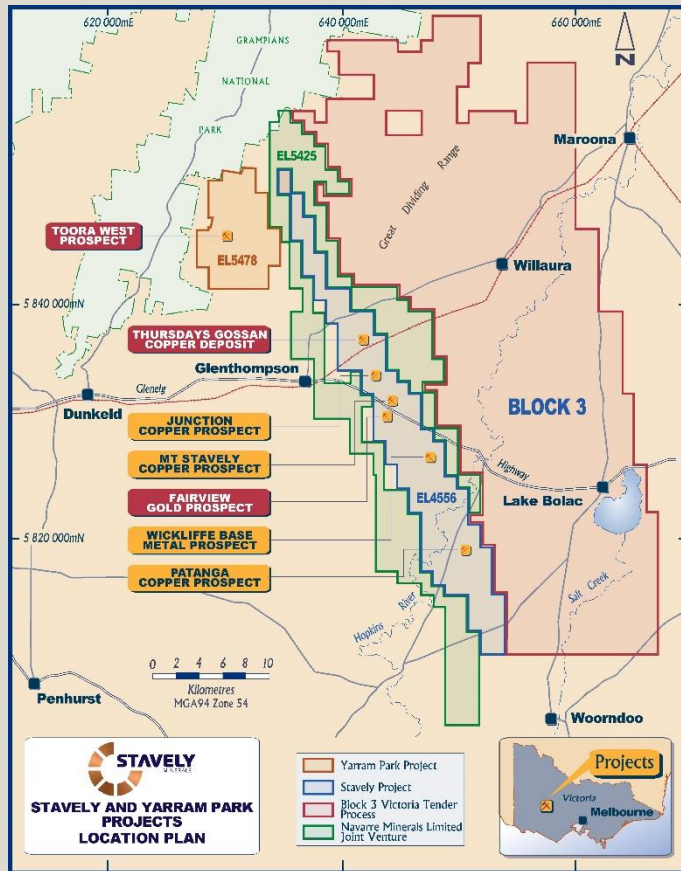


Stavelly has the largest and most strategic tenement holding in the belt

- Thursday's Gossan porphyry
- Toora West porphyry prospect
- Junction porphyry
- Mount Stavelly porphyry
- Fairview Gold prospect
- Wickliffe VMS prospect
- Patanga copper prospect

Just awarded the right to apply for Block 3

STAVELY VOLCANIC BELT



Stavelly has the largest and most strategic tenement holding in the belt

- **Thursday's Gossan porphyry**
- Toora West porphyry prospect
- Junction porphyry
- **Mount Stavelly porphyry**
- Fairview Gold prospect
- Wickliffe VMS prospect
- Patanga copper prospect



We see something different to those who were there before us...

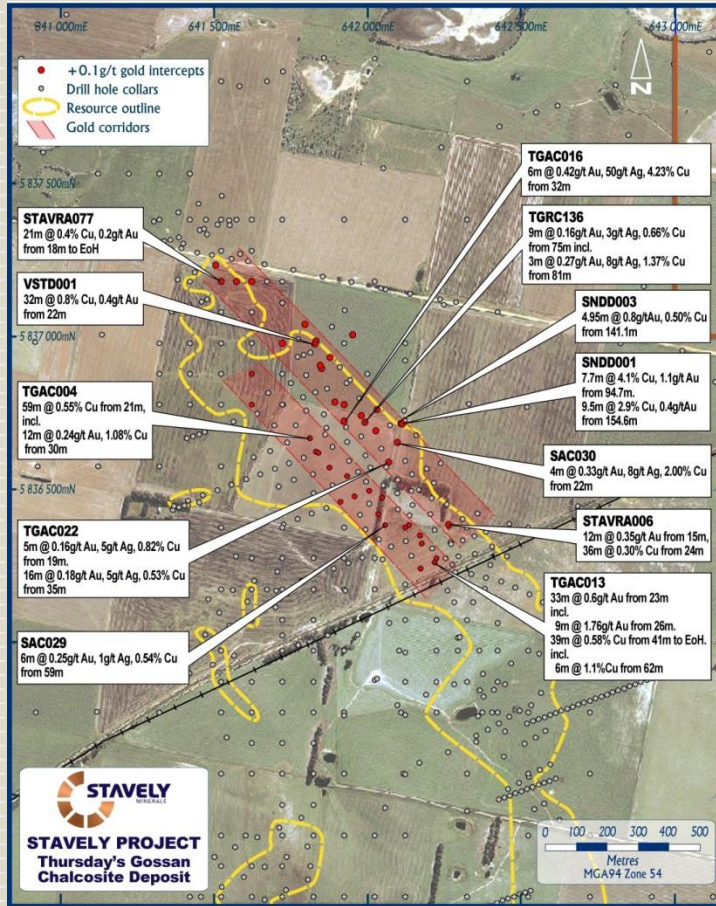
THURSDAY'S GOSSAN PORPHYRY



Thursday's Gossan Chalcoelite Blanket

Inferred Mineral Resources
of **28Mt at 0.4% copper** for
110kt of contained copper

THURSDAY'S GOSSAN PORPHYRY



Two parallel zones of near-surface high-grade copper mineralisation with associated silver and gold....

These zones correspond to the near-surface expression of sulphide-rich porphyry 'D' veins

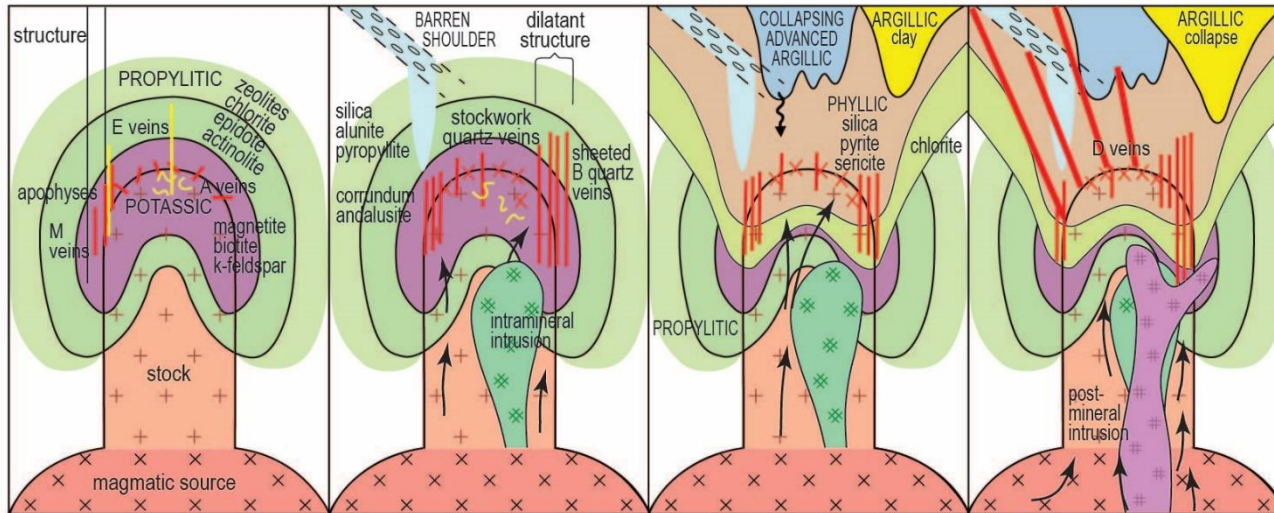
WHAT ARE 'D' VEINS?



STAGED PORPHYRY Cu-Au EVOLUTION

EARLY

LATE



Intrusion emplacement and heat transfer with prograde alteration. E veins.

Initiation of A & M quartz vein formation and early mineralization.

B quartz vein formation.

Exsolution of magmatic volatiles and formation of barren shoulder.

Cooling and collapsing of retrograde phyllic and argillic alteration and overprinting collapsing advanced argillic alteration..

Local retrograde alteration selvages to B grades.

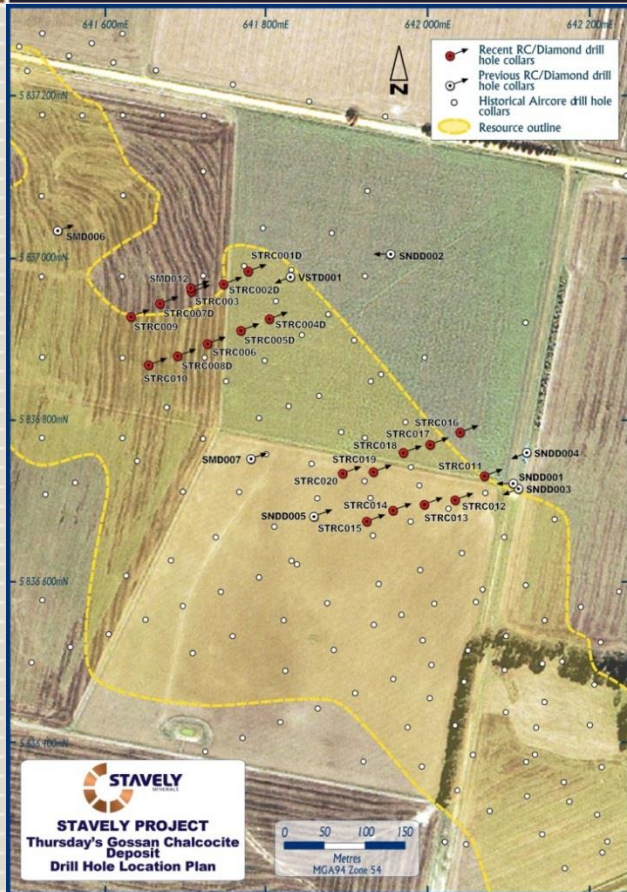
Continued retrograde collapse. D vein mineralization, & post-mineral features.

'D' veins are late-stage sulphide-rich veins with characteristic sericite alteration selvages.

They should be a 'yellow brick road' down to the source porphyry.

After Corbett, 2012

THURSDAY'S GOSSAN PORPHYRY



Completed 20 x drill hole RC drilling programme to target these high-tenor copper, silver and gold zones

- ✓ Potential for material impact on Mineral Resources update given **NO** silver and gold ever estimated within the Mineral Resource
- ✓ Help us understand where the gold and silver are coming from

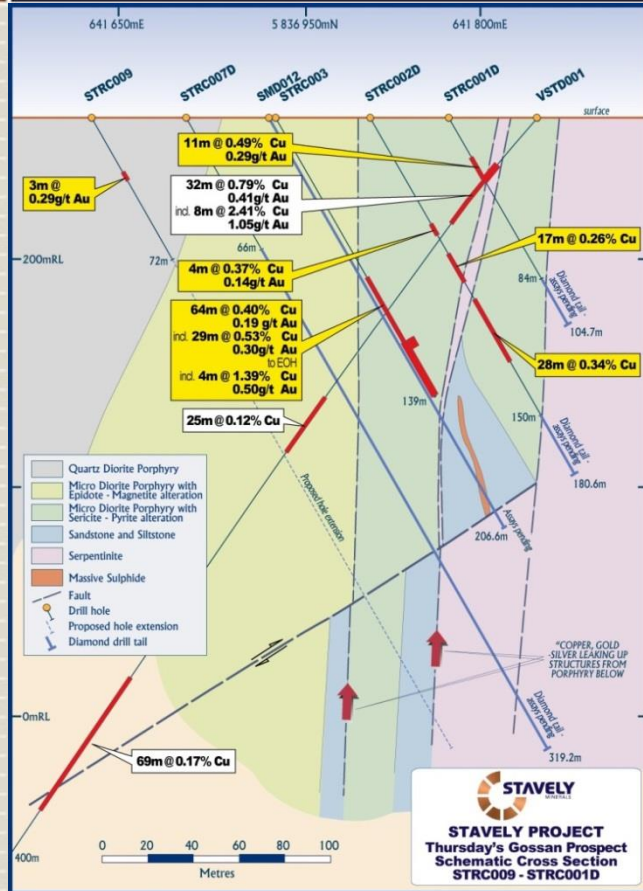
see ASX announcements on 03/07/2017, 23/08/2017 and 05/09/2017 and available from www.stavely.com.au

THURSDAY'S GOSSAN PORPHYRY

Thursday's Gossan RC drilling

- 24 metres at 0.64% copper and 1.2 g/t gold including:
 - 14 metres at 0.82% copper and 1.99 g/t gold including
 - 1 metre at 0.84% copper and 22.2 g/t gold
- 29 metres at 0.53% copper and 0.30 g/t gold to end of hole (EoH), including
 - 4 metres at 1.39% copper, 0.5 g/t gold and 55 g/t silver
- 25 metres at 0.52% copper and 0.37 g/t gold to EoH
- 3 metres at 4.14% copper, 0.36 g/t gold and 59 g/t silver
- 43 metres at 0.55% copper and 0.11 g/t gold
- 28 metres at 0.59% copper and 0.19 g/t gold
- 8 metres at 0.74% copper and 0.17 g/t gold
- 25 metres at 0.30% copper and 0.29 g/t gold to EoH including
 - 3 metres at 1.24% copper and 1.31 g/t gold

THURSDAY'S GOSSAN PORPHYRY



Thursday's Gossan RC Drilling (north section)

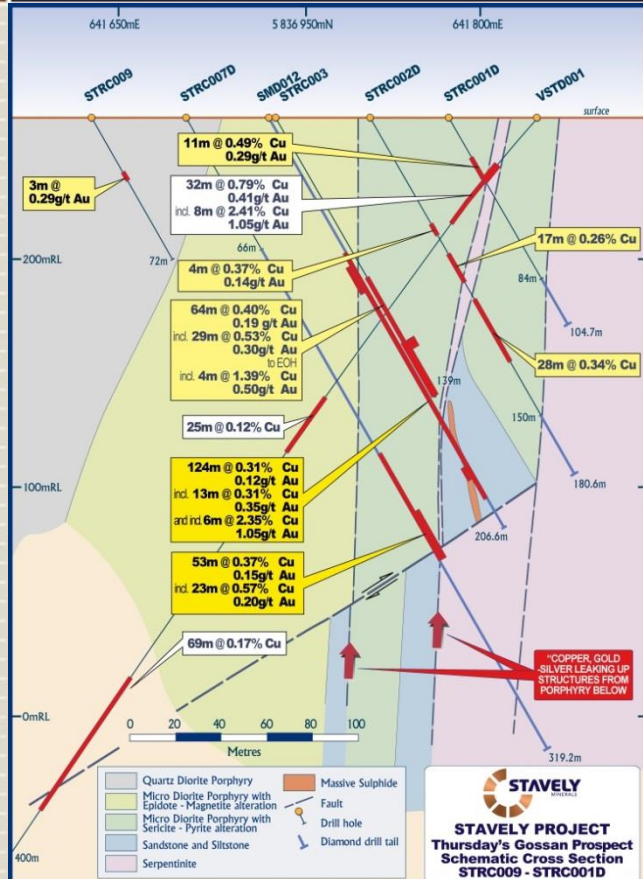
Shallow RC drill results:

- **64m at 0.40% copper and 0.19g/t gold, including**
 - **29m at 0.53% copper and 0.3g/t gold to end of hole**
- **11m at 0.49% copper and 0.29g/t gold, and**

A number of RC drill holes stopped in grade.

see ASX announcements on 03/07/2017, 23/08/2017 and 05/09/2017 and available from www.stavely.com.au

THURSDAY'S GOSSAN PORPHYRY



Thursday's Gossan Diamond Tails (north section)

RC drill holes continued / twinned with diamond drill 'tails'. Diamond drill results:

- 124m at 0.31% copper and 0.12g/t gold, and
- 53m at 0.37% copper and 0.15g/t gold, including
 - 23m at 0.57% copper and 0.20g/t gold

THURSDAY'S GOSSAN PORPHYRY

Diamond drill results:

- **283m at 0.16% copper**
- **194m at 0.16% copper**
- **85m at 0.35% copper and 0.18g/t gold**
- **124m at 0.31% copper and 0.12g/t gold**
- **92m at 0.34% copper and 0.12g/t gold, incl**
 - **30m at 0.50% copper and 0.22g/t gold**

These broad intercepts are NOT from the potassic core of this porphyry – we have yet to drill into that zone.

When we do, we expect better copper grades and MUCH better gold grades.

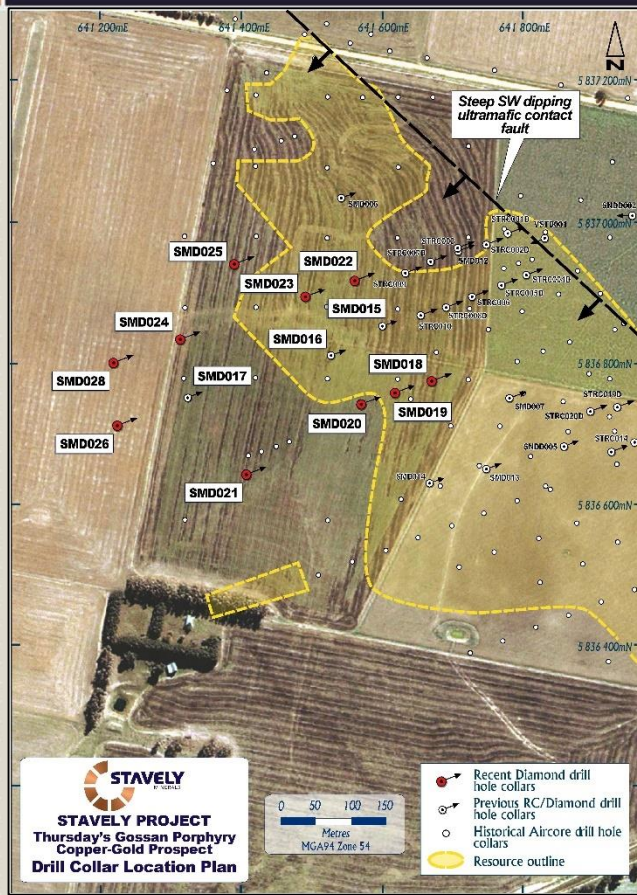


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Porphyry M veins

(now we are close, very close)

THURSDAY'S GOSSAN PORPHYRY



Recent results from late 'D' veins in SMD015:

- 9m of 2.62% copper and 0.28g/t gold, including
 - 4m of 5.41% copper and 0.35g/t gold, including
 - 1m at 14.75% copper and 0.33g/t gold
- 4m at 5.85% copper and 0.27g/t gold, including
 - 1m at 10.75% copper and 0.60g/t gold

see ASX announcement 19/01/2018 and available from www.stavely.com.au

THURSDAY'S GOSSAN PORPHYRY



Magnetite veins intercepted in SMD015 could be far more important as a proximal indicator to mineralisation



+120m intercept of classic porphyry 'M' veins:

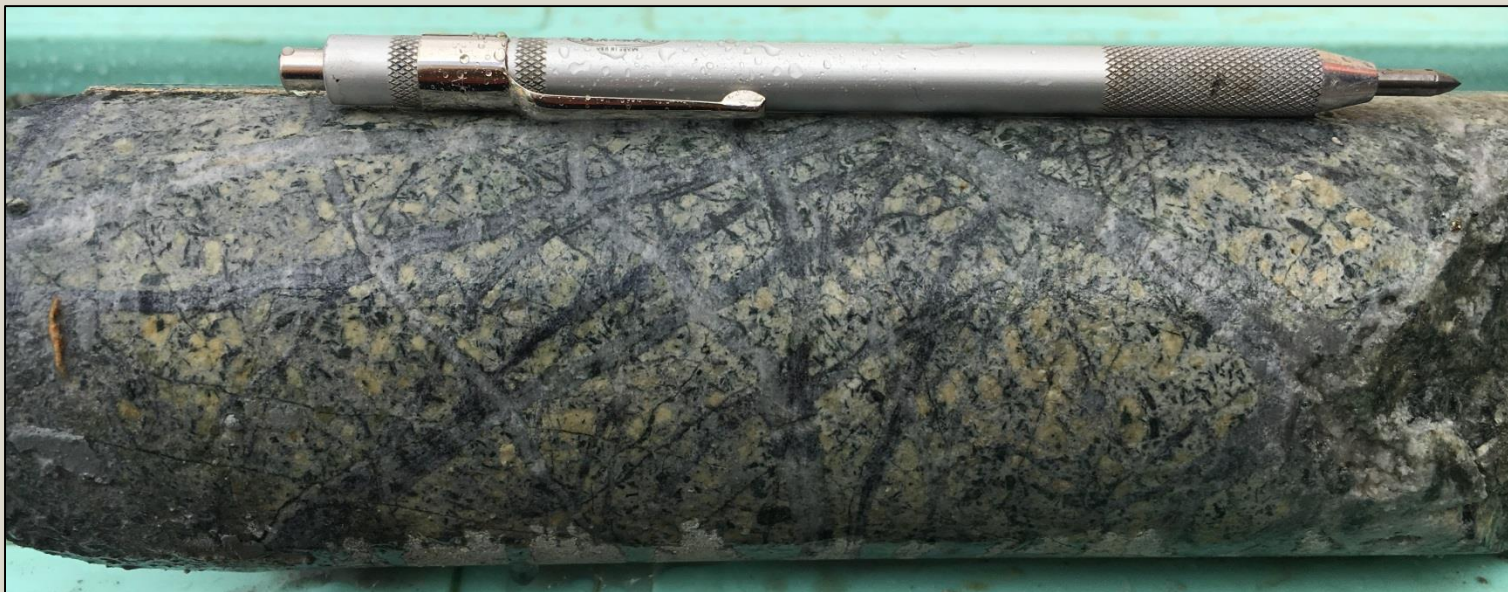
- Typical of **gold-rich porphyries**
- Veins in this photo are similar to the E-1A 'M' veins at Cadia Ridgeway

THURSDAY'S GOSSAN PORPHYRY



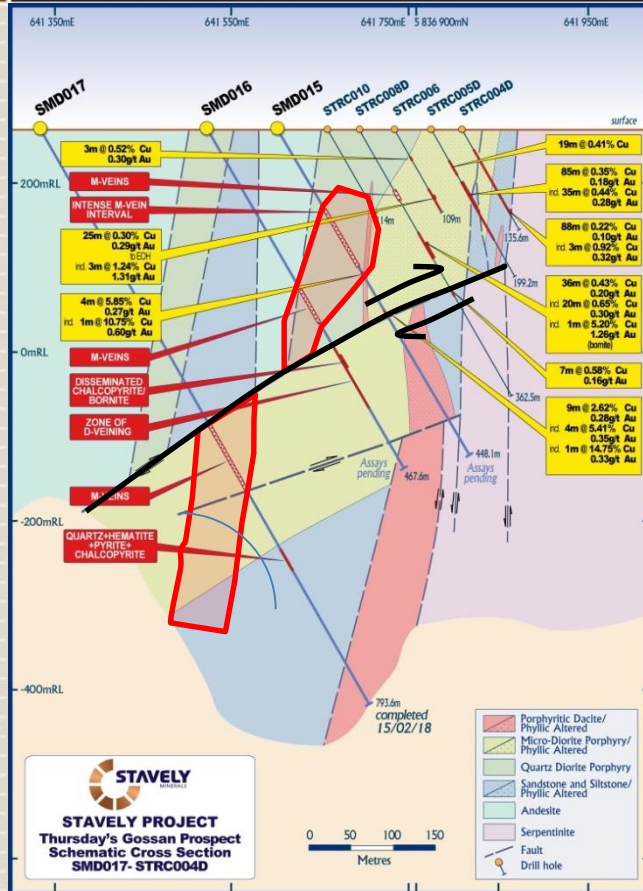
Magnetite veins intercepted in SMD015 are important as a proximal indicator to mineralisation

The veins in this photo are similar to the Cadia Ridgeway E-1B 'M' veins



see ASX announcement 12/01/2018 and available from www.stavelly.com.au

THURSDAY'S GOSSAN PORPHYRY

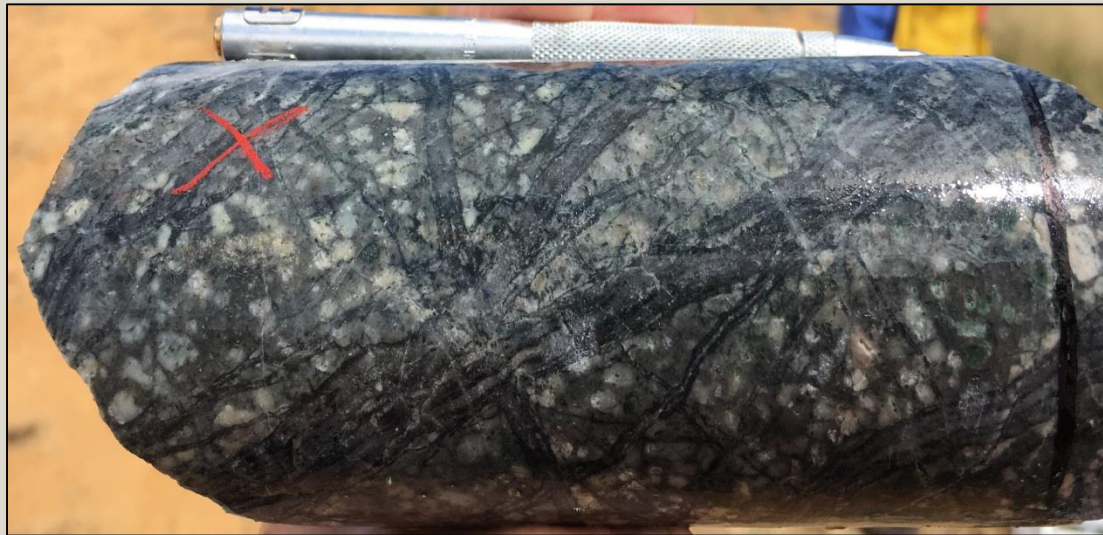


SMD017

- 80m interval of porphyry 'M' veins from 408m to 488m – below the LAS
 - also with early porphyry 'A' veins
- The 'M' veins in SMD017 display similarities to the Cadia Ridgeway barren E-1A and E-1B veins but – importantly also the E-2 laminated 'M' veins that are associated with the main copper-gold mineralised event

SMD017 468m

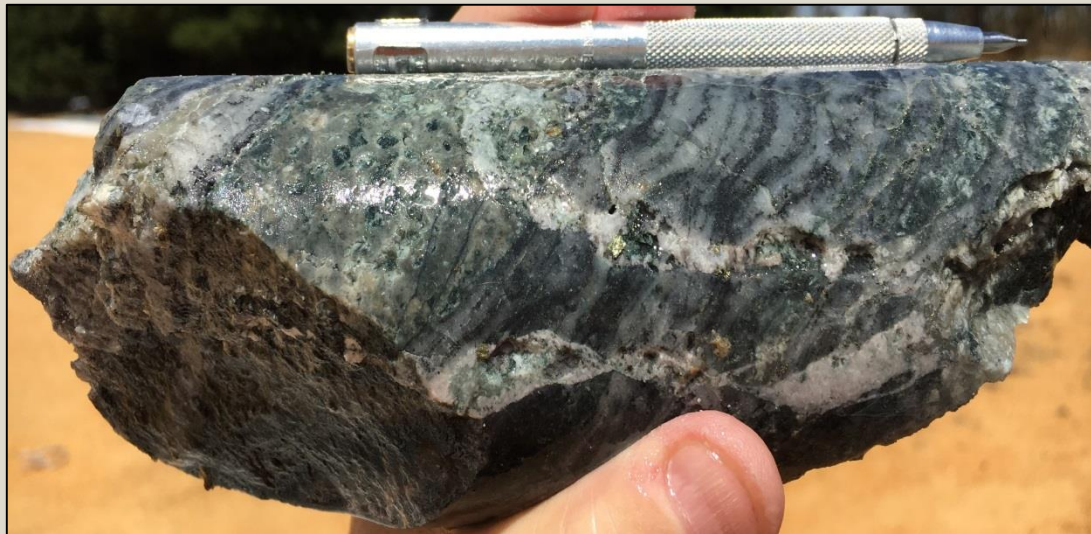
The veins in this photo are similar to Cadia Ridgeway E-1A and E-1B veins and are likely barren but proximal to copper-gold mineralisation



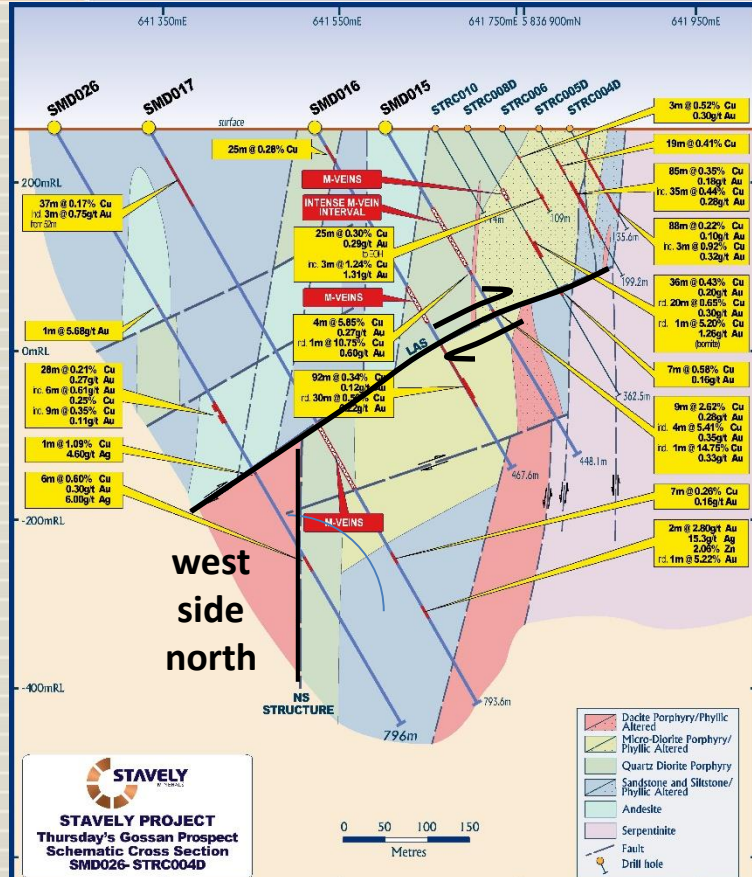
THURSDAY'S GOSSAN PORPHYRY

SMD017 470m

The laminated 'M' vein in this photo has inter-grown chalcopyrite with the magnetite and is similar to Cadia Ridgeway E-2 veins associated with the early copper-gold mineralisation event



THURSDAY'S GOSSAN PORPHYRY

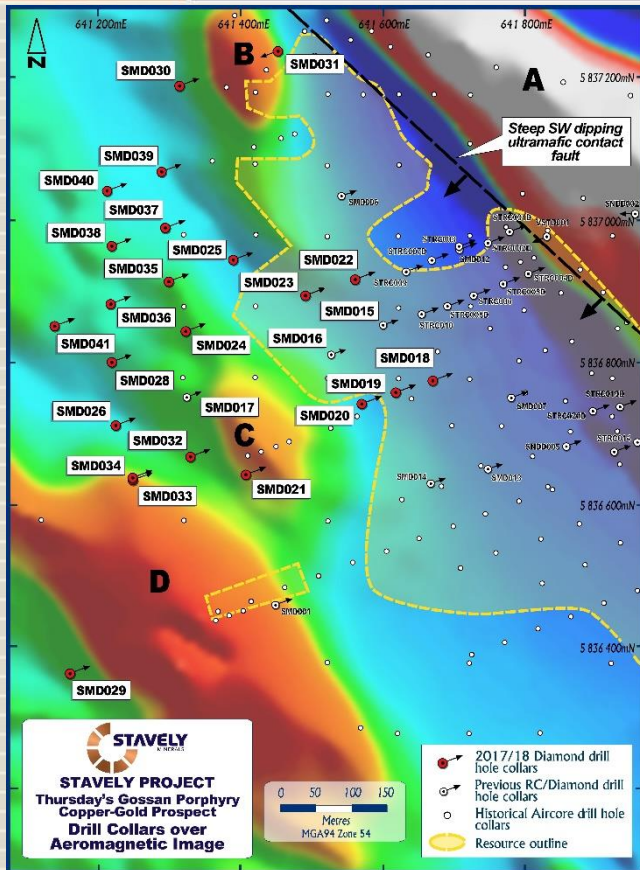


SMD026

- Intercepted another major structure below the LAS
- The north-south (NS) structure has a component of dextral strike-slip
- Higher grades of gold encountered:
 - 1m at 5.68g/t gold
 - 28m at 0.21% copper and 0.27g/t gold, including
 - 6m at 0.25% copper and 0.61g/t gold
 - 6m at 0.60% copper and 0.30g/t gold

see ASX announcement 5/09/2018 and available from www.stavely.com.au

THURSDAY'S GOSSAN PORPHYRY



SMD041

- Drilled 6 fences of 2 x holes 'prospecting' the NS structure looking for the hotter portion before drilling deeper
- SMD035 and SMD036 intercepted M veins on the western side of the NS structure
- Drill hole SMD041 is in-progress drilling below these two holes
- The target is M veins in the hotter portion of the system likely to be associated with copper sulphides – especially bornite and it's affinity for gold

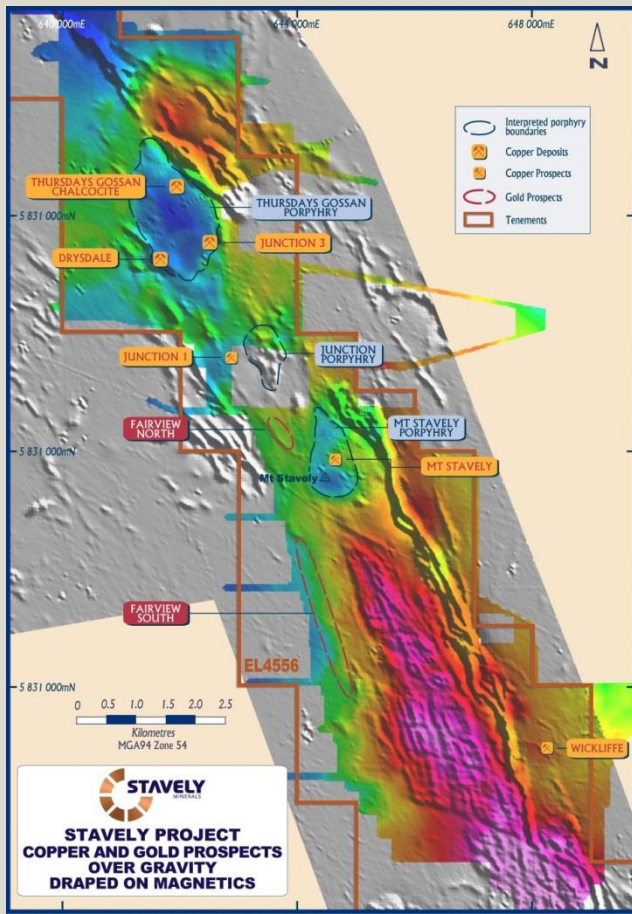
TAKEAWAY MESSAGES

1. An undiscovered copper-gold porphyry exists at Thursday's Gossan
2. They are amongst the largest gold deposits in the world
3. At 500Ma, it's structurally complicated
4. **We are confident we will find it**
5. We can't tell you what the size and grade will be until we get some holes into it



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**MOUNT STAVELY PORPHYRY
AND FAIRVIEW GOLD**

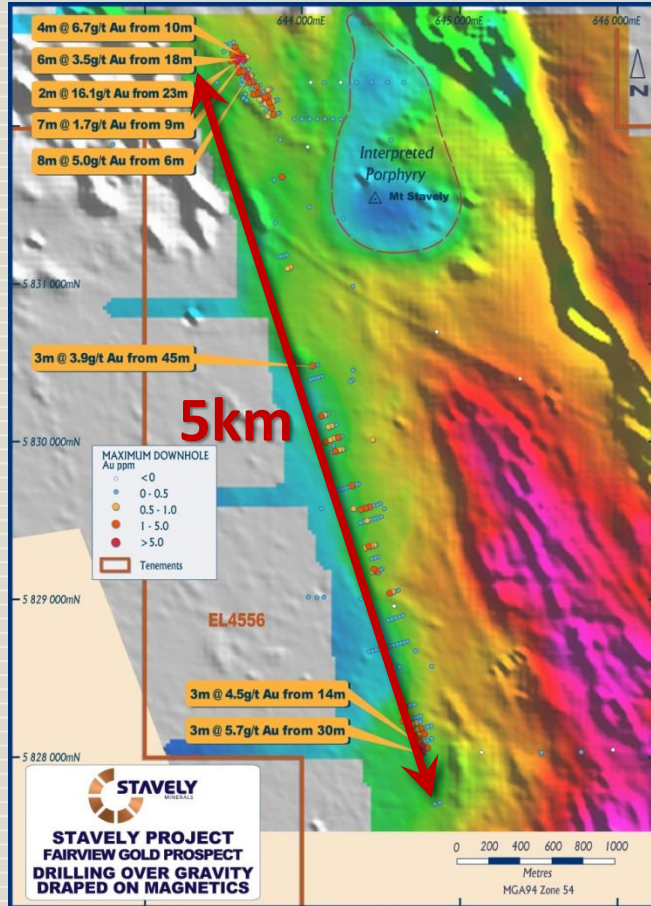


Mount Stavely Porphyry and Fairview Gold

- ✓ Interpreted buried porphyry reflected in pronounced gravity low
- ✓ 5km of peripheral mesothermal to epithermal gold associated with quartz-sulphide veins (adularia and alunite noted)

see ASX announcements on 18/04/2017 and 21/07/2017 and available from www.stavely.com.au

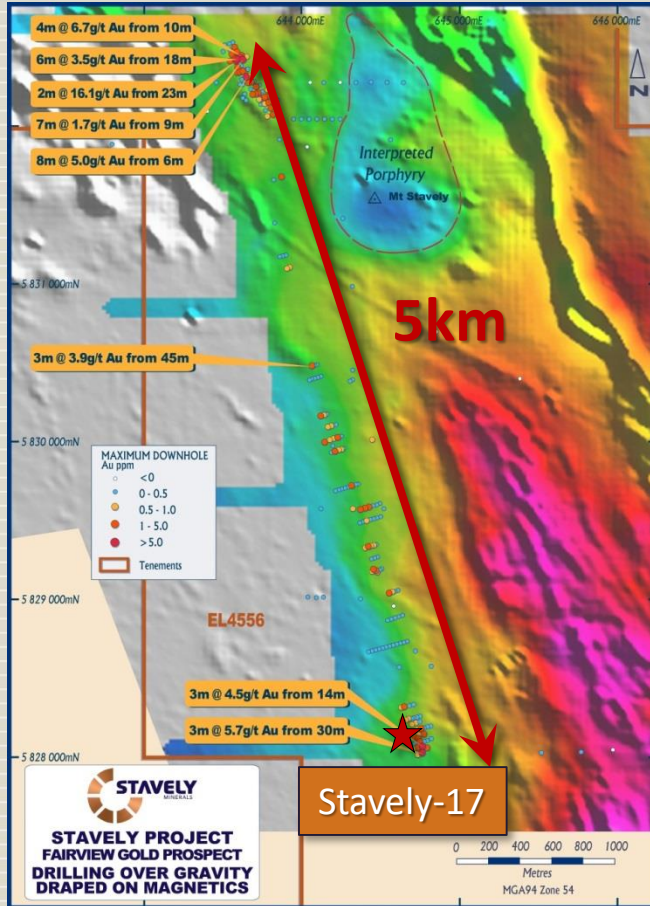
FAIRVIEW GOLD PROSPECT



Fairview Gold Prospect

- ✓ 5km strike of quartz-sulphide vein related gold mineralisation
- ✓ Previous drilling intercepts including:
 - **2.5m at 17.4 g/t gold** from 28m drill depth
 - **2m at 16.1 g/t gold** from 23m drill depth
 - **4m at 6.7 g/t gold** from 10m drill depth
 - **8m at 5.0 g/t gold** from 6m drill depth

FAIRVIEW GOLD PROSPECT



Recent drilling by Stavely Minerals intercepted wide intervals of shallow gold mineralisation including:

- **30m at 1.4 g/t gold** from 47 metres drill depth, including
 - 11 metres at 2.4 g/t gold
- **17m at 1.23g/t gold** from 23m drill depth within a larger low-grade interval of
 - 57m at 0.57g/t gold from surface
- **16m at 1.04g/t gold** from 6m drill depth within a larger low-grade interval of
 - 68m at 0.42g/t gold from surface



Record 2077/02 | #01 2052

Regional geology and mineral systems
of the Stavelly region, western Victoria

Data release 5 - Geochemistry data

A. R. E. Molyneux, D. L. M. Cox, E. H. Seaton, J. Schilling, J. H. E. Bailey, D. Tople, D. Chantony, J. L. Bradburn,
R. R. Legg, and R. Dunton

Stavelly-17 interpretation

- Two-stage pyrite growth in most samples
 - High T first stage (oscillatory Co-Ni zonation; high Se)
 - Lower T second stage; Cu-As-Ag-Sb-Au-Pb±Mo±Tl±Bi
- The high-T stage likely relates to porphyry-style mineralization at depth
- The low-T stage is likely an epithermal overprint
- Similar to Wafi-Golpu, Lihir, etc. (next slide)
- Based on py chemistry, estimated distance to target is 0.5-1 km

FAIRVIEW GOLD PROSPECT

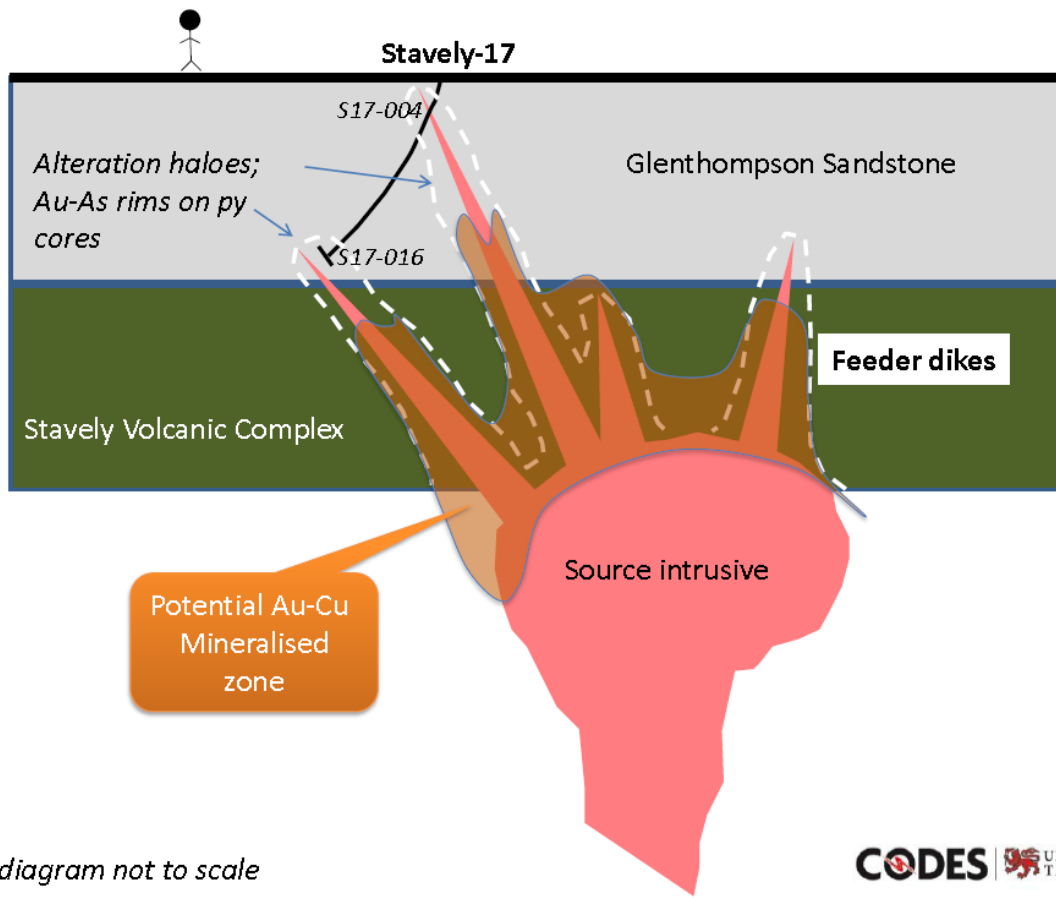


Record 2077/02 | +04 20452

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Note: diagram not to scale



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TAKE AWAY MESSAGES

TAKE AWAY MESSAGES

- ✓ Stavelly Minerals has conclusively demonstrated that a copper-gold porphyry is present at Thursday's Gossan
- ✓ Results to date are great *but* we are not yet in the sweet spot and grades should be very attractive when we do get there
- ✓ 'M' veins indicate we are very close – see recent Corbett report June 2018 (www.stavelly.com.au/technical-data)
- ✓ **We are confident we will find it**
- ✓ Plenty of cash
- ✓ Drilling on-going
- ✓ Other significant discovery opportunities eg. Toora West, Mount Stavelly (not a single drill hole), Drysdale and Junction

Thank You

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