

The logo for Stavelly Minerals features a central black circle with four radiating lines. This central element is surrounded by a ring of four copper-colored segments. The background consists of a dark blue field with a faint, light blue geometric pattern of overlapping circles and lines.

STAVELY
MINERALS

AGM Presentation 2018

Vale William 'Bill' Plyley



Sadly, Bill passed away on the 19th November 2018.

Bill was Stavely Minerals' inaugural Chairman of the Board of Directors.

His previous role with us was as Non-Executive Director of Integra Mining Limited up to the take-over by Silver Lake Resources in 2013.

Bill was a metallurgist and adventurous character with extensive experience in new project construction and operations including the Kidston Gold Mine in Queensland and the Porgera Gold Mine in the highlands of Papua New Guinea.

As Managing Director of La Mancha Australia, Bill was involved in the development of the Frog's Leg underground gold mine near Kalgoorlie.

Bill was passionate about corporate culture and creating environments where people could achieve their potential.

Bill was also a very enthusiastic supporter of exploration – perhaps that's why he got on so well with slightly unhinged exploration geologists!

Bill's decency and integrity was appreciated by all and he will be sorely missed. Our love and condolences go out to his family.

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.

STAVELY MINERALS

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ASX Code – SVY

Share Price - \$0.295

Cash (30/09/18) - \$4.4M*

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

Shares on Issue – 156M

Market Cap - \$46M

Management & Staff ~38% equity

Directors

Chris Cairns

Executive Chairman

Jennifer Murphy

Technical Director

Bill Plyley

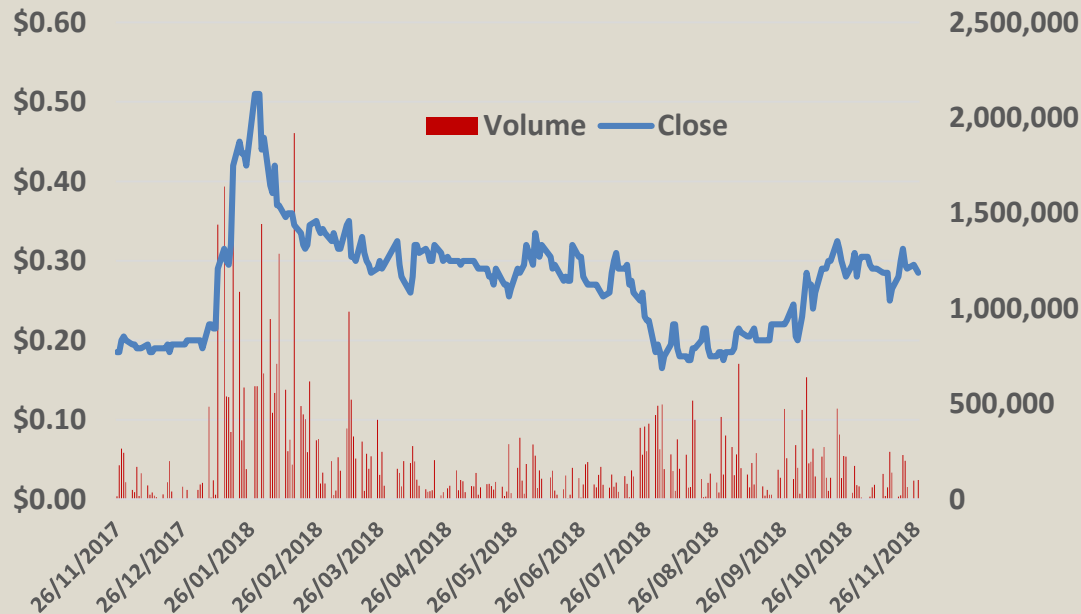
Non-executive Director

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

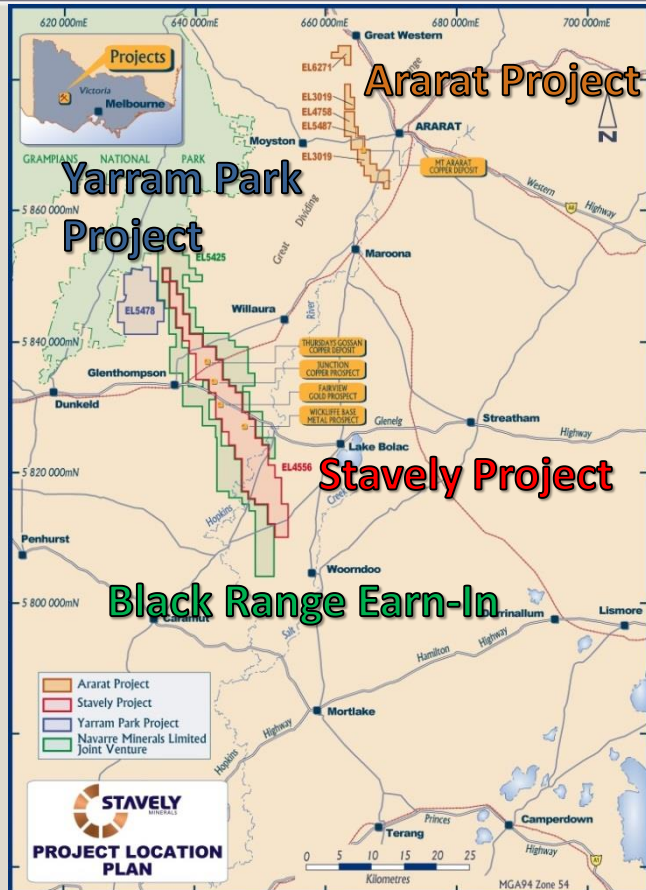
1. Stavely provides good value for investors – currently ~80% of expenditure is ‘in the ground’
2. Stavely has conclusively demonstrated that a copper-gold porphyry is present at Thursday’s Gossan
3. Recent drill results demonstrate that we are very close to the high-grade copper-gold zone – just a little complex structurally
4. Given the Stavely Volcanic Belt hosts one copper-gold porphyry, other porphyry targets are also significant discovery opportunities eg. Toora West, Mount Stavely (not a single drill hole but will be drilled before Christmas), Drysdale and Junction
5. 2 x Queensland targets are drill ready
6. The new high-grade Mathinna gold project is an awesome opportunity



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PROJECTS

VICTORIAN PROJECT LOCATIONS

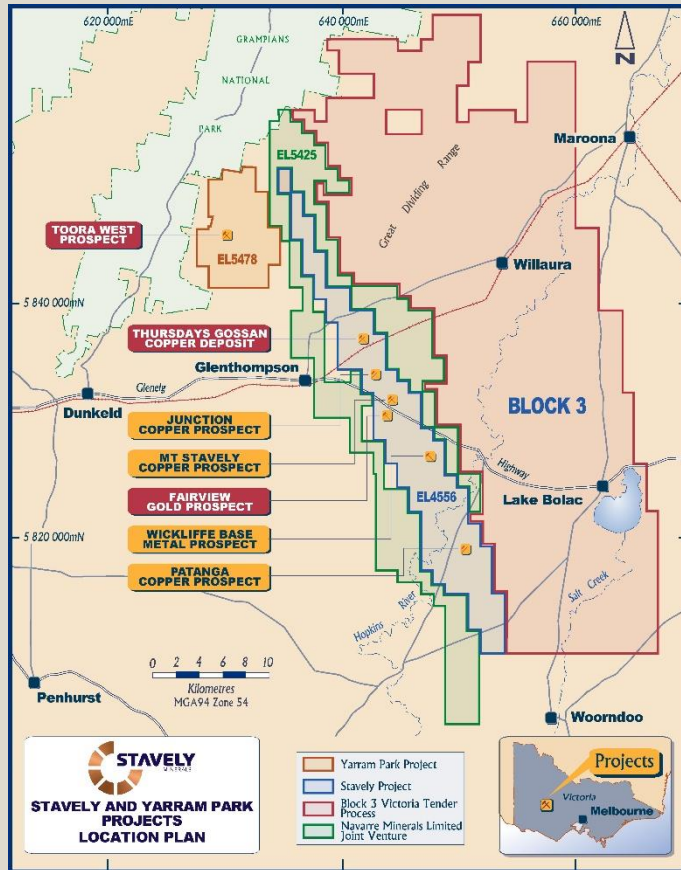


Victorian Projects

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.

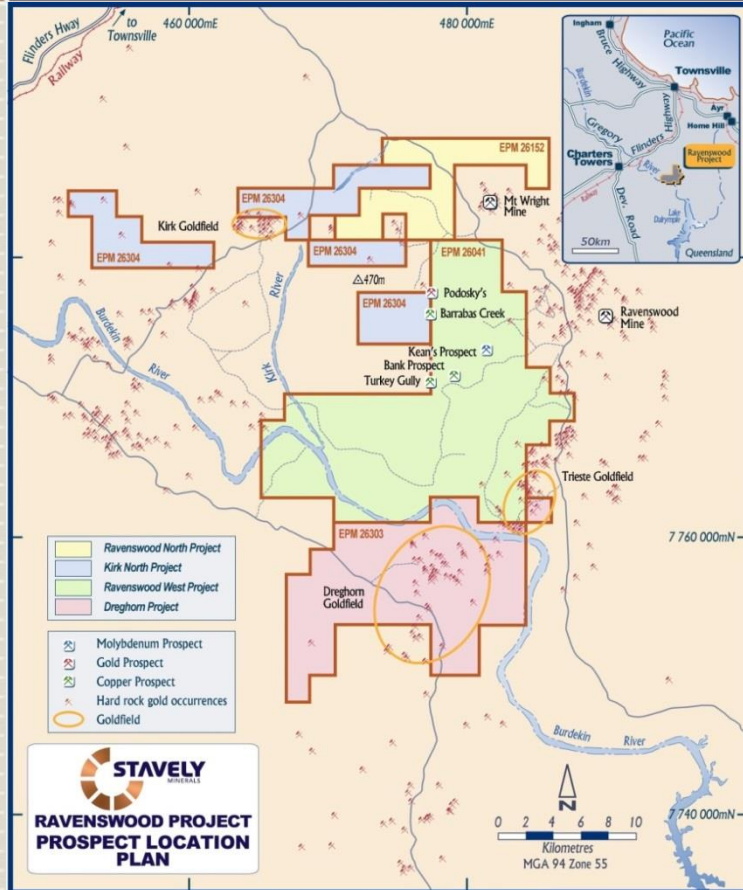
STAVELY PROJECT – NEW BLOCK 3



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

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

QUEENSLAND PROJECT LOCATION



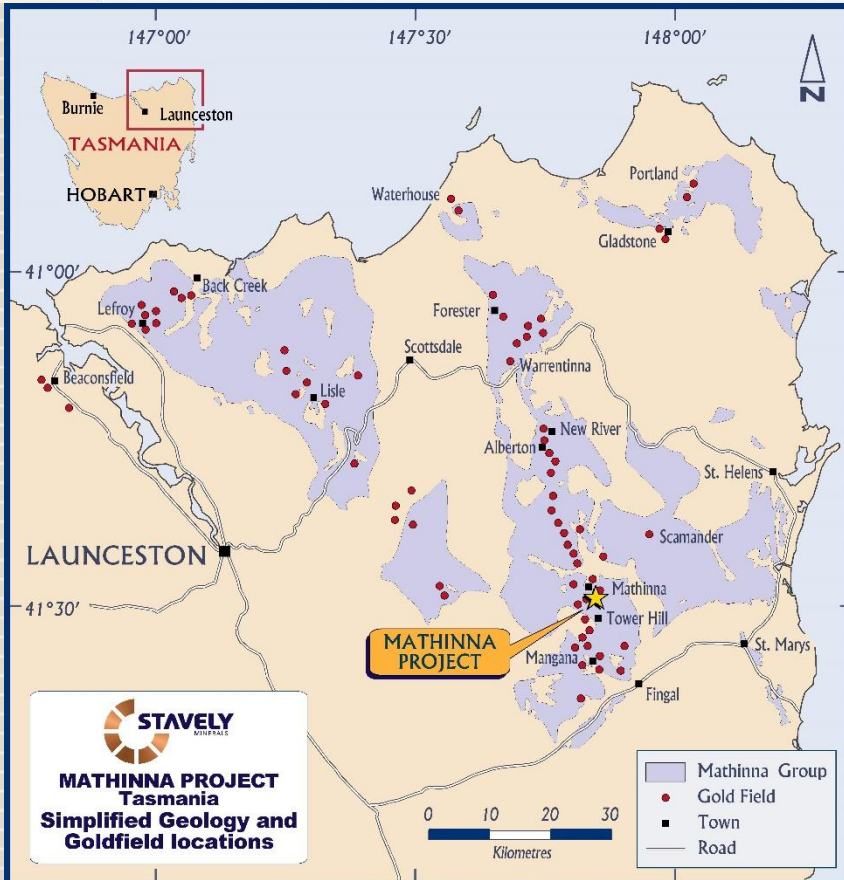
Queensland Project

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

NEW! MATHINNA PROJECT



Stavely Tasmania Pty Ltd has been granted priority application rights for an EL over the Mathinna Goldfield

- ✓ Historic production reported to be 289,000 ounces – not including alluvial production
- ✓ The New Golden Gate mine produced 254,000 ounces at an average grade of 26g/t gold

¹ see ASX announcement 26 November 2018, and available from www.stavely.com.au

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

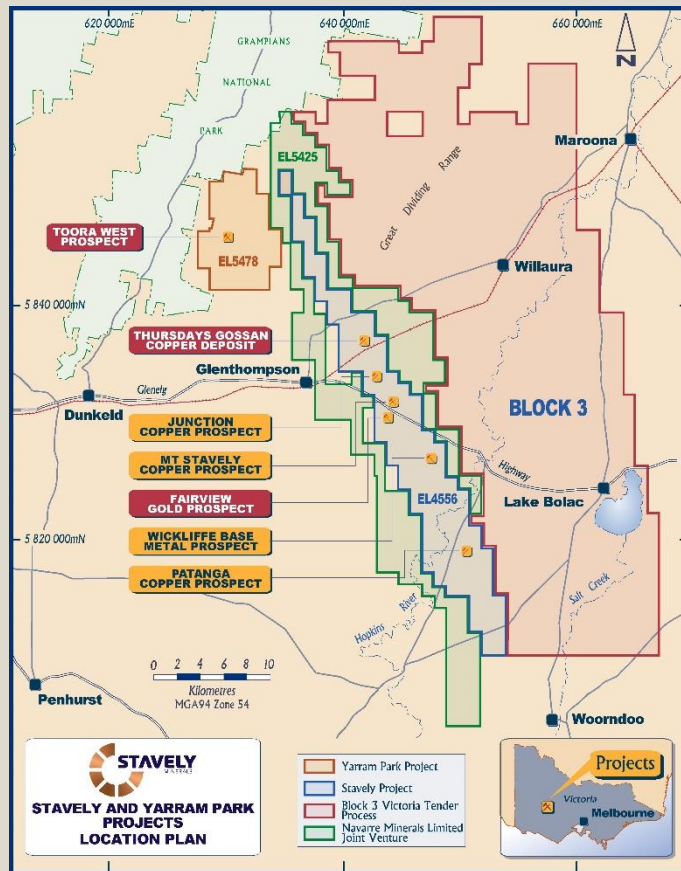


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**PORPHYRY DISCOVERY
OPPORTUNITIES:**

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

STAVELY VOLCANIC BELT

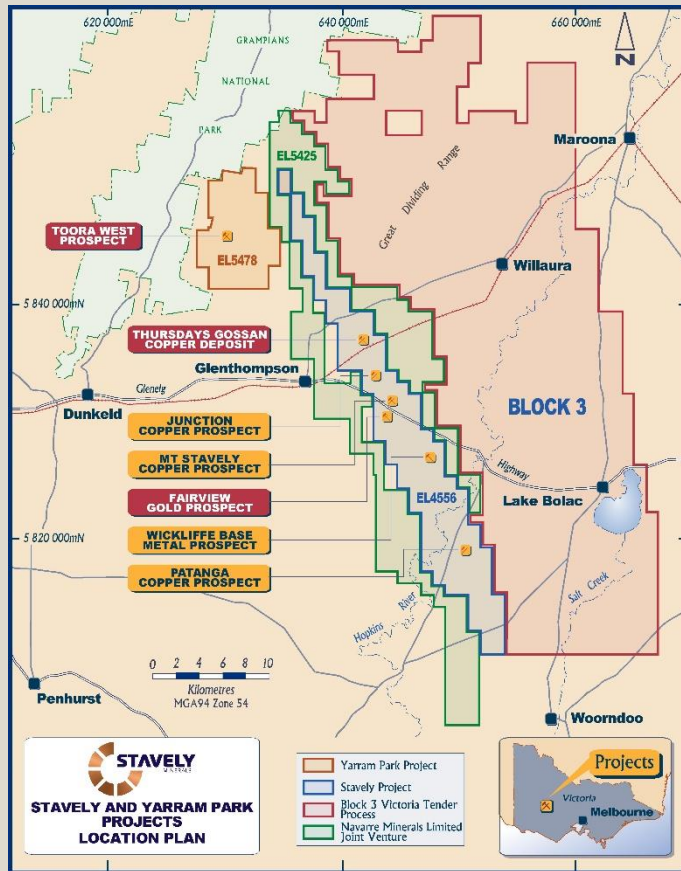


Stavelly has the largest and most strategic tenement holding in the belt

- 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



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

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

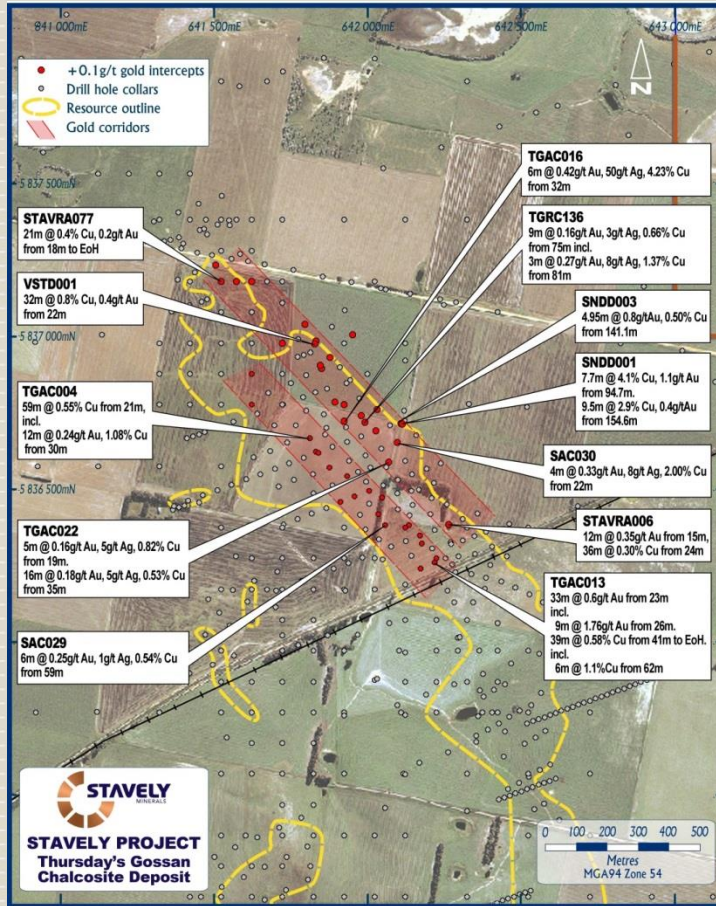
THURSDAY'S GOSSAN PORPHYRY



Thursday's Gossan Chalcocite 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

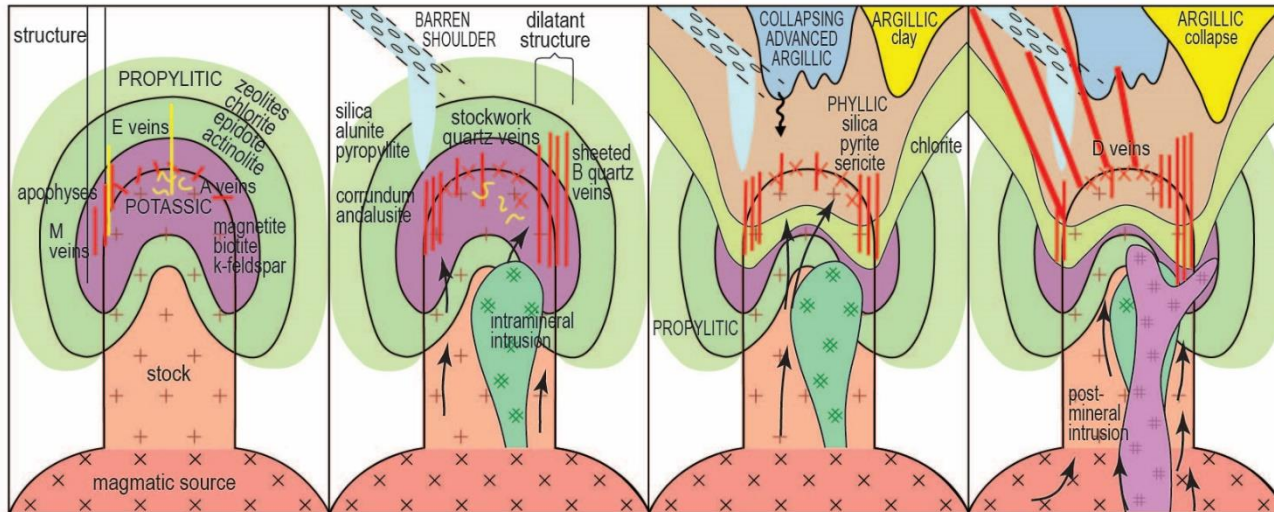
see ASX announcement 22/02/2017 and available from www.stavely.com.au

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.

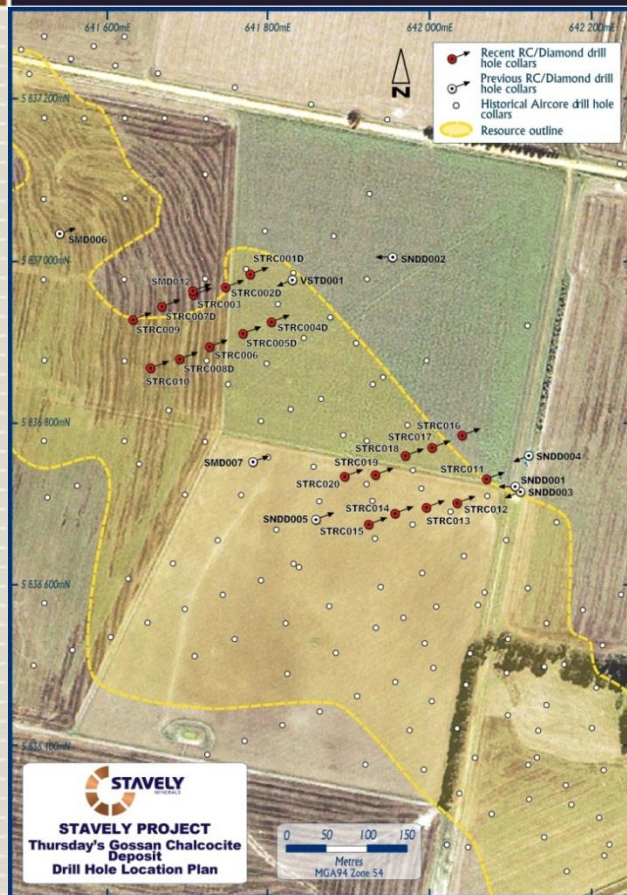
D veins are late-stage sulphide-rich veins with characteristic sericite alteration selvages.

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

After Corbett, 2012

THURSDAY'S GOSSAN PORPHYRY

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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

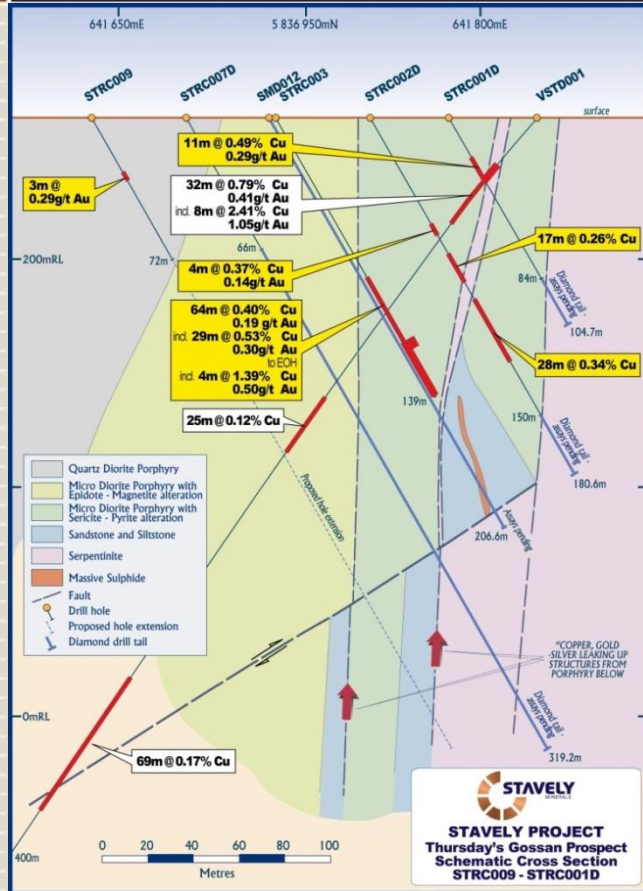
see ASX announcements on 03/07/2017, 23/08/2017 and 05/09/2017 and available from www.stavely.com.au

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)

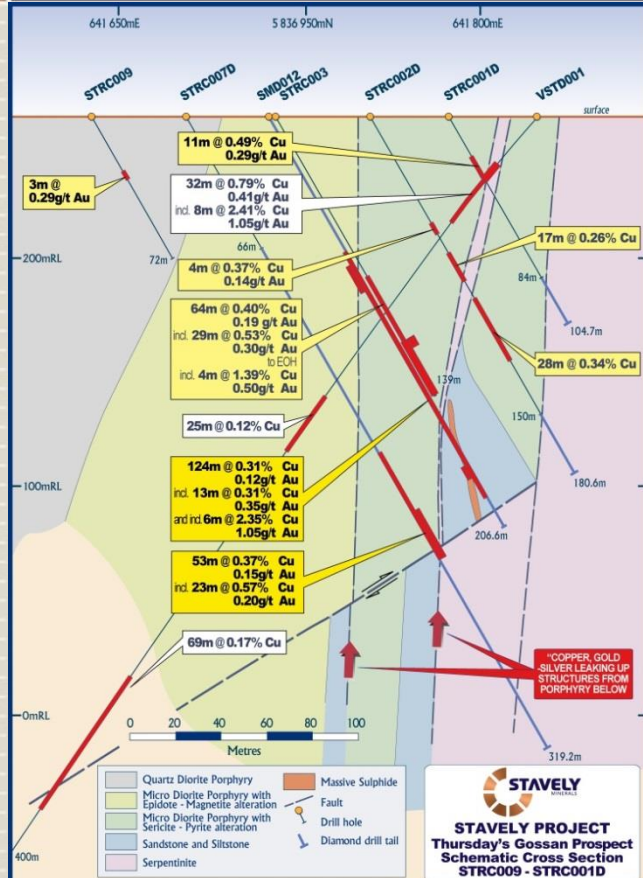
Shallow RC drill results:

- **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.



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

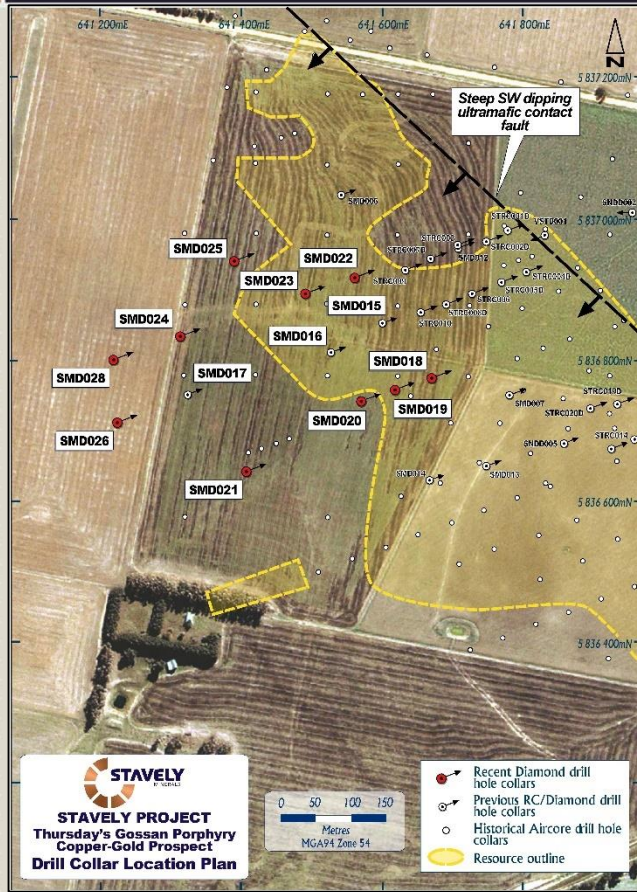


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Porphyry M veins

(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



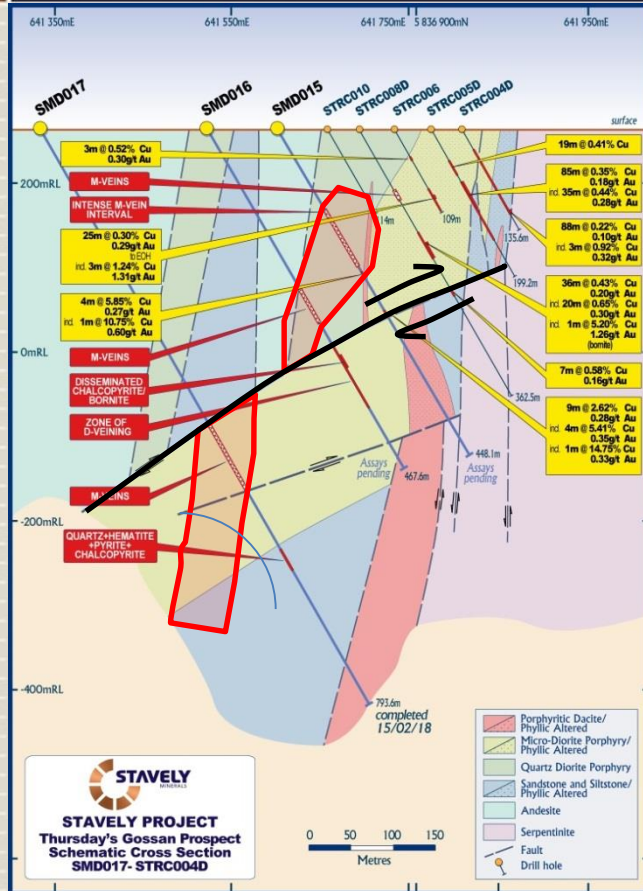
Magnetite veins intercepted in SMD015 are important as a proximal indicator to mineralisation

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

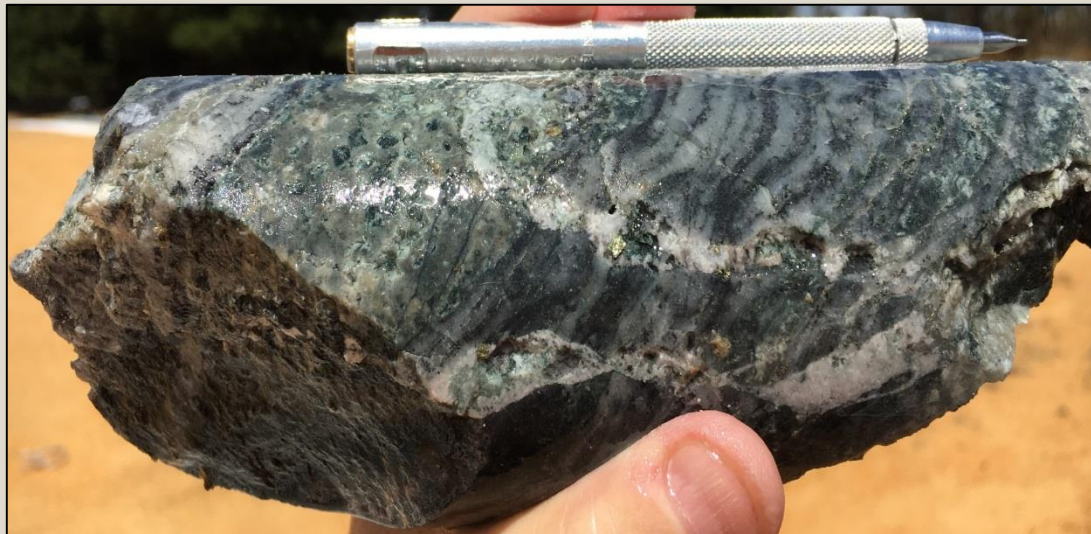
SMD017 468m

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

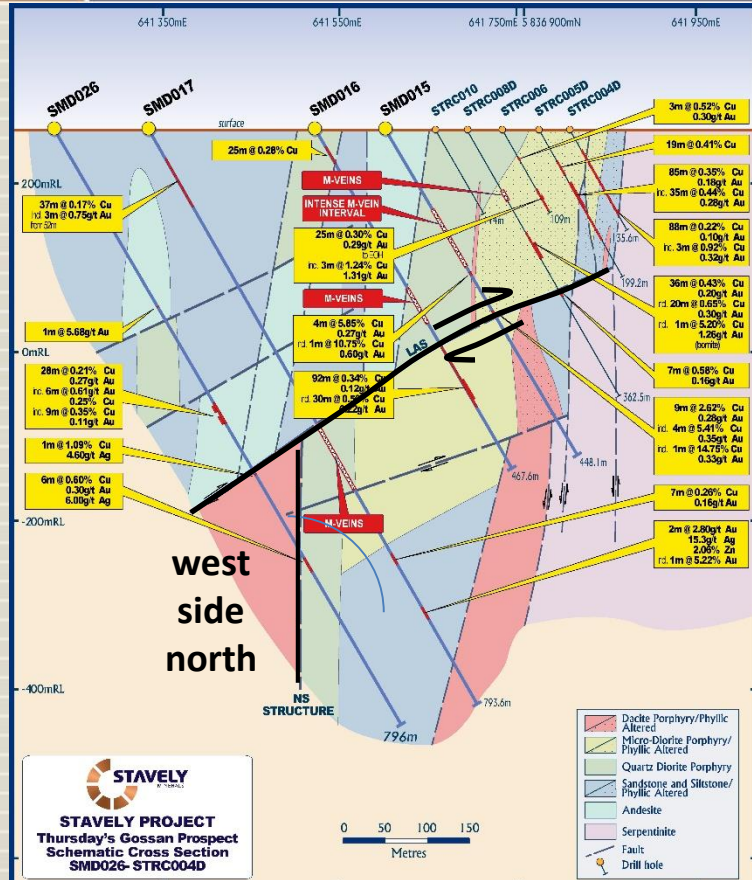


SMD017 470m

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



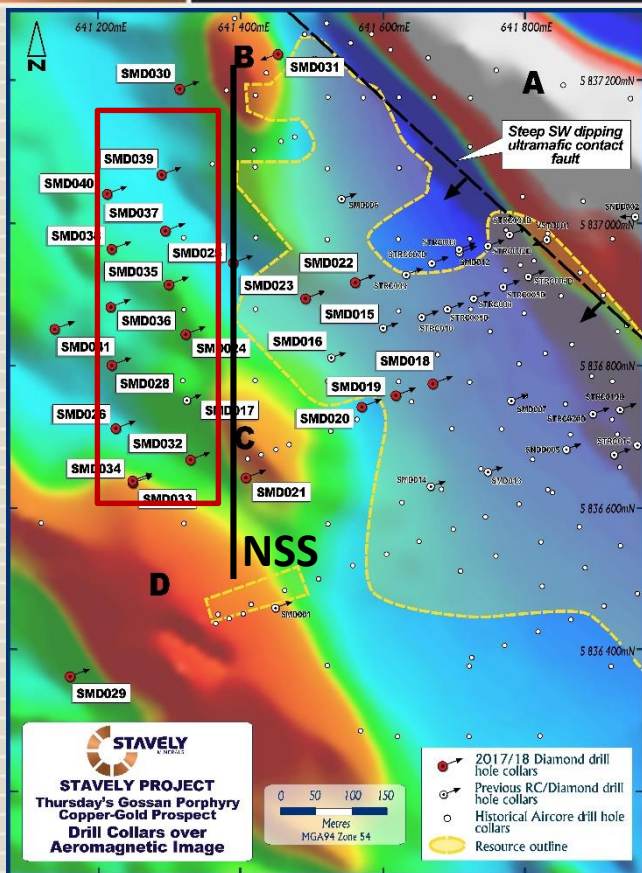
SMD026

- 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

Drill Prospecting the NSS

- 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 has also intercepted porphyry A-M veins and aplite vein dykes and porphyry M veins
- Alteration is increasing in temperature from inner propylitic epidote to actinolite ± magnetite with intergrown chalcopyrite

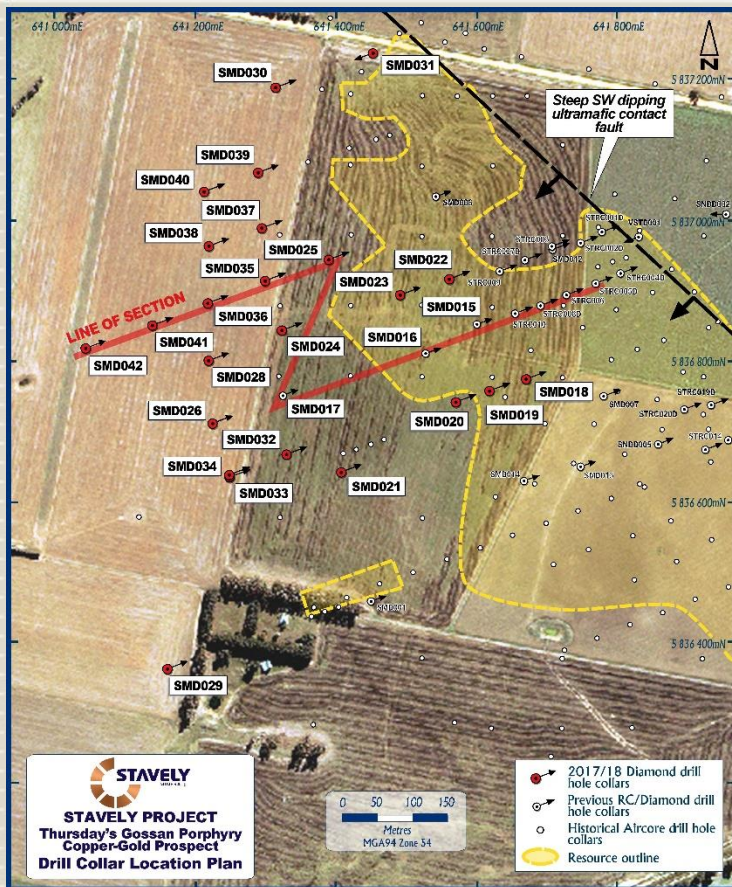




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**Why Do We Think We See
Something Others Did Not?**

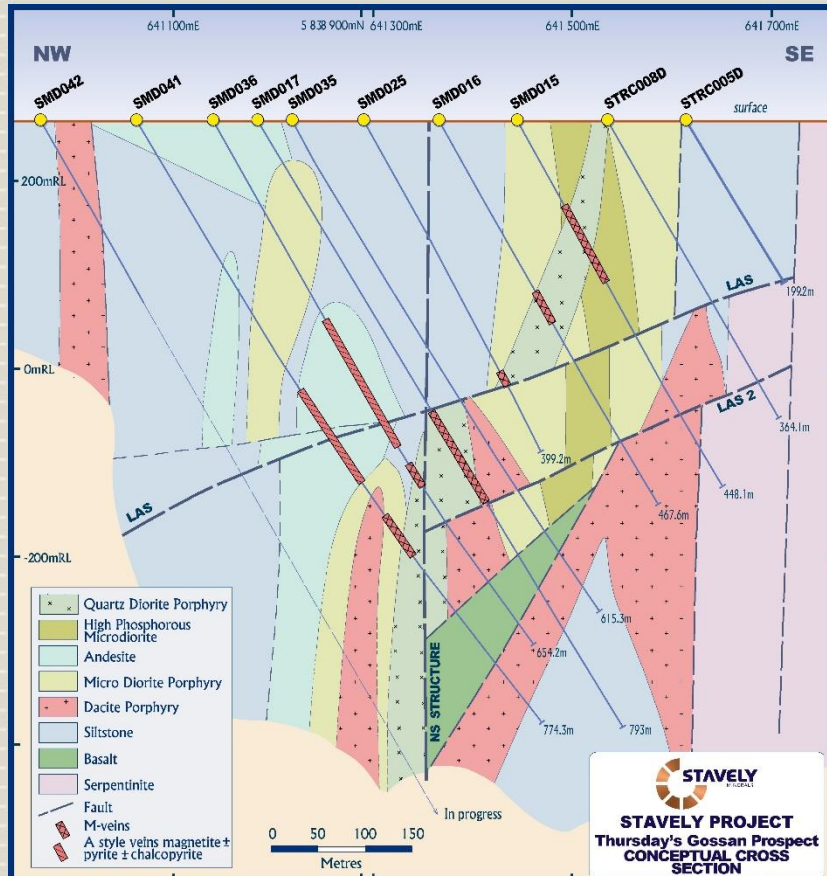
STAVELY VOLCANIC BELT



Structural offset on BOTH the low-angle structure AND the north-south structure

The rest of the presentation will deal with a 'composite' cross section – it does incorporate a small amount of artistic licence to incorporate what we are seeing across structures.

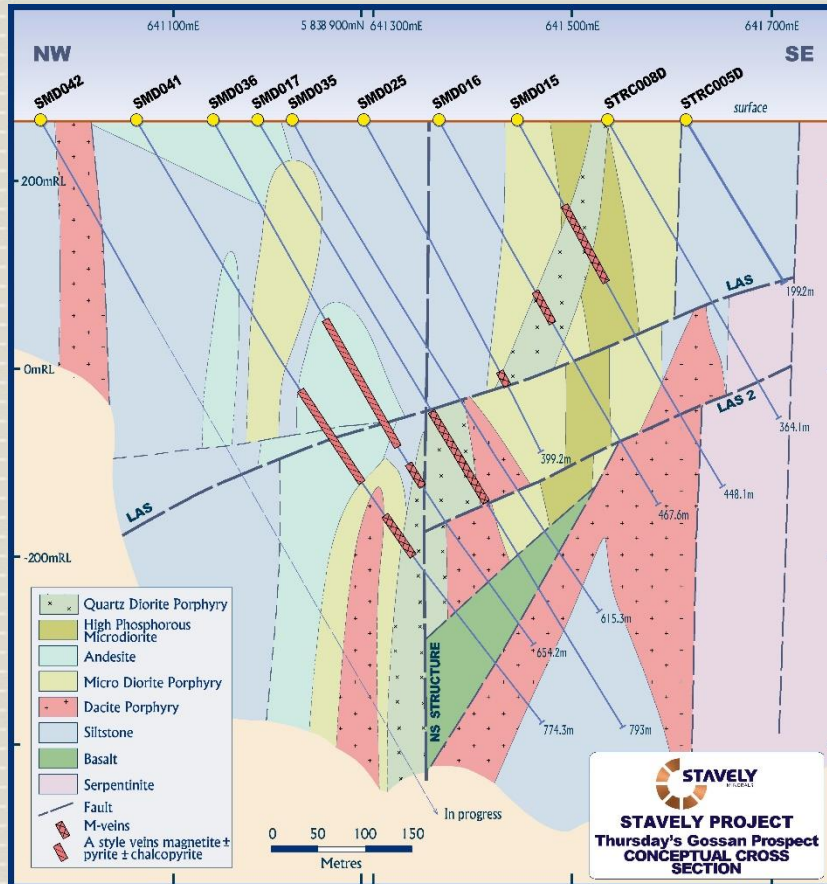
STAVELY VOLCANIC BELT



Composite section - key elements

- Pre-mineralisation host units are:
 - Sandstone/siltstone
 - Andesite flows
 - Serpentinite
- Pre- / Syn –mineralisation intrusions include:
 - Quartz diorite porphyry
 - Micro-diorite porphyry
 - High-P microdiorite
 - Dacite porphyry
- Structures are:
 - Serpentinite contact
 - Low-angle structures
 - North-south structure

STAVELY VOLCANIC BELT



Composite section - key elements

4. Aplite vein-dykes and porphyry A-M veins
5. Porphyry M veins
 - i. Magnetite ± quartz
 - ii. Quartz with magnetite margins ± magnetite centrelines
 - iii. Laminated M veins
6. Late dacite and lamprophyre dykes

Note – this composite section shows SMD042 as drilled at -60 degrees dip – it is actually drilled at -65 degrees to achieve a meaningful separation at depth beneath SMD041 which did 'lift' significantly

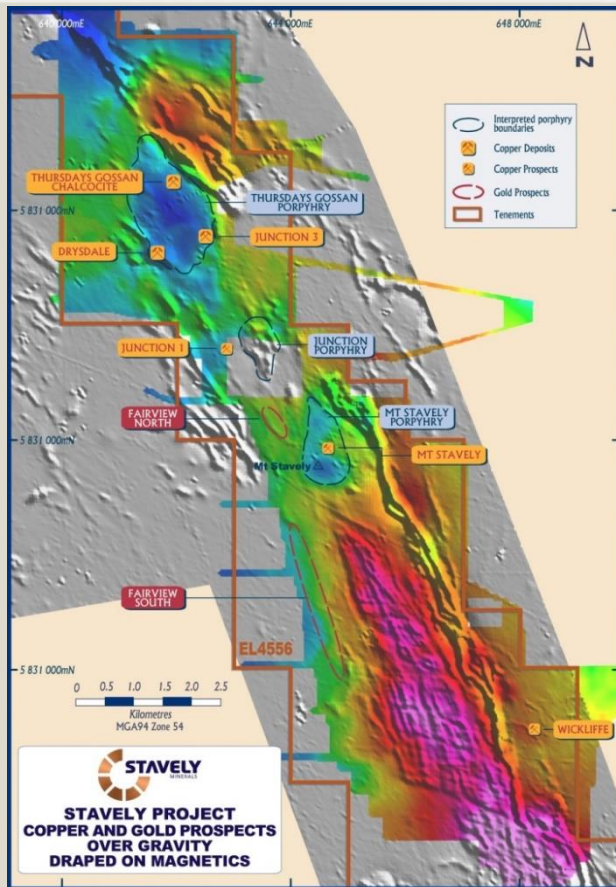
TAKEAWAY MESSAGES

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**

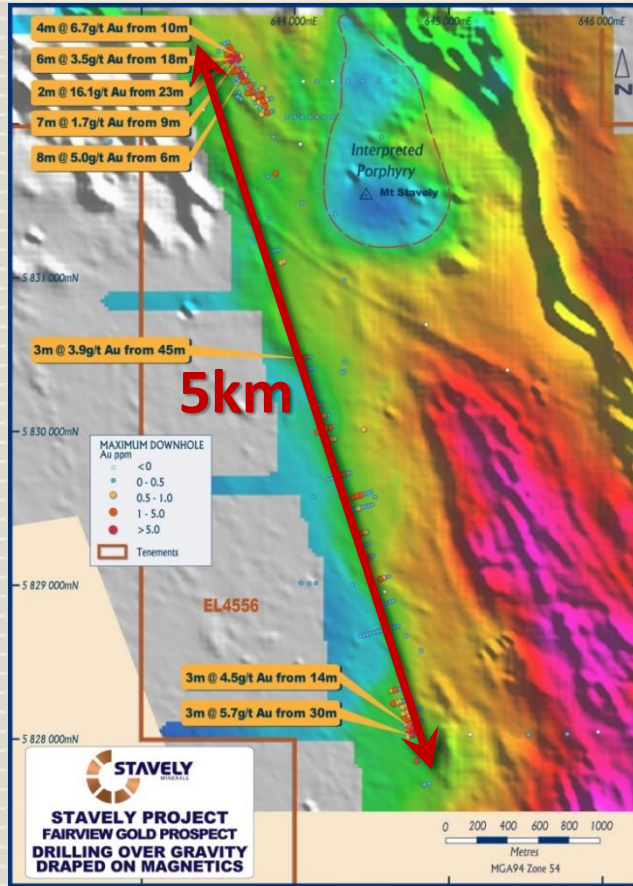


Mount Stavely Porphyry and Fairview Gold

- ✓ 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

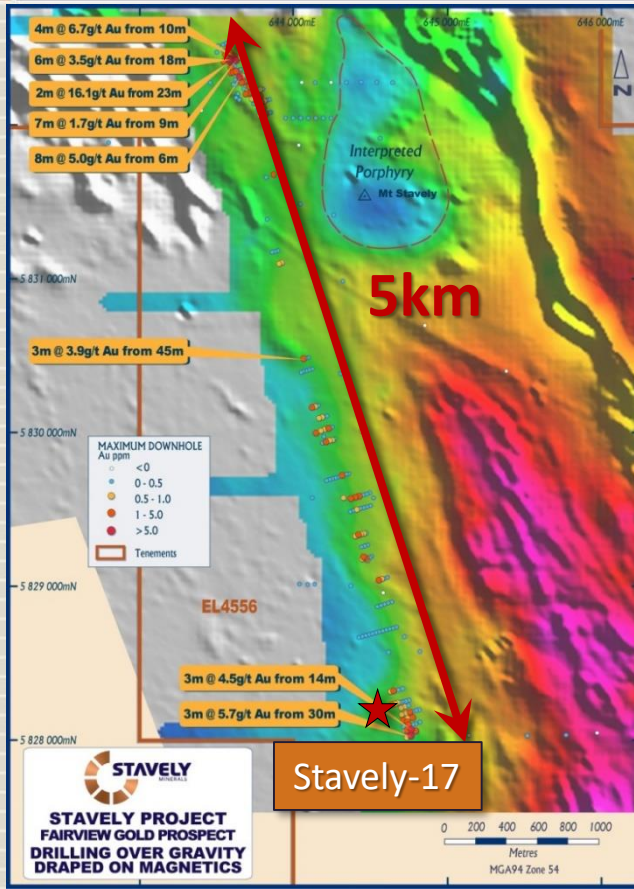
FAIRVIEW GOLD PROSPECT



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

Stavely-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



Record 2077/02 | +61 59972

Regional geology and mineral systems of the Stavely region, western Victoria
Data release 5 - Geochemistry data

A. E. Nicholson, D. L. Hurler, S. H. Beales, J. Adcock, J. H. E. Bailey, D. Taylor, D. Chomley, J. J. O'Keefe, R. E. Legg, and R. Dunlop

UPFLING: GEOSCIENCE TO UNRAVEL THE MOST IMPORTANT CHALLENGES www.pge.gov.au

FAIRVIEW GOLD PROSPECT

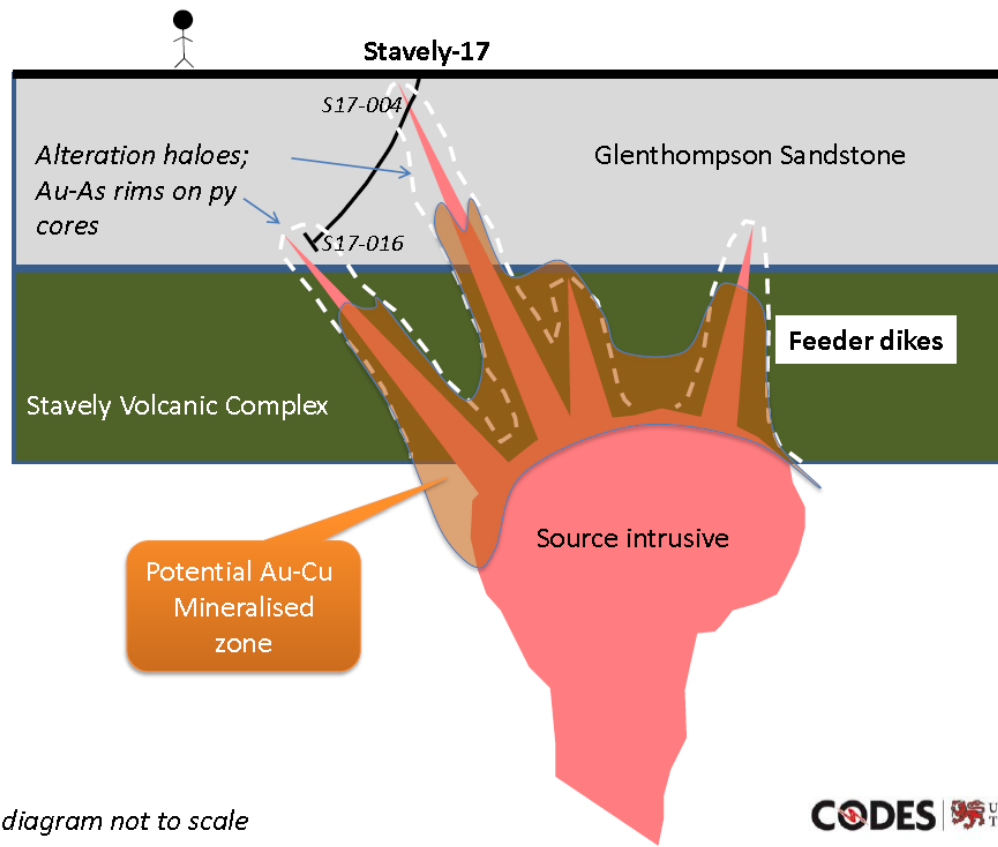
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Record 2017/02 | +04 20172

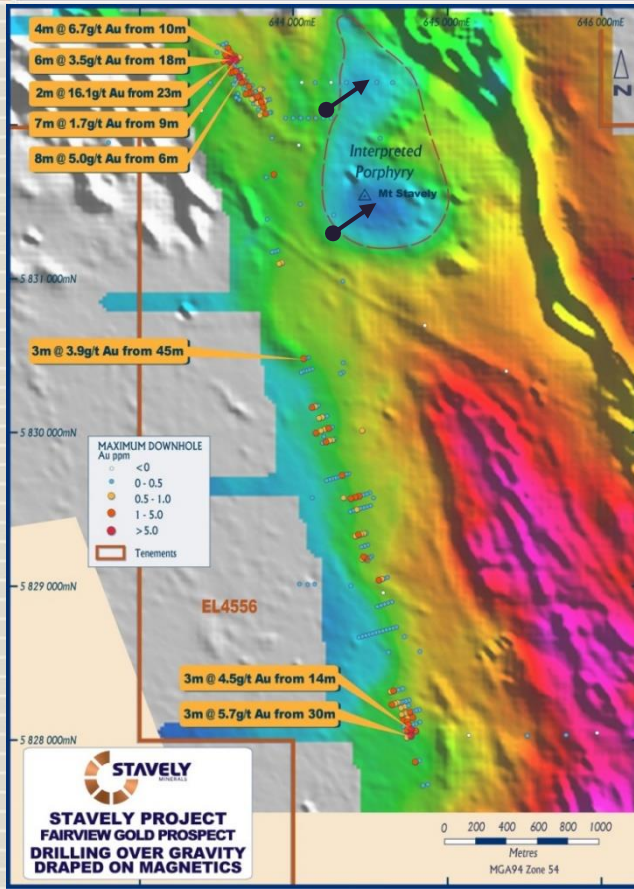
Regional geology and mineral systems
of the Stavelly region, western Victoria
Data release 5 - Geochemistry data

A. R. E. Malpas, D. L. H. Kelly, E. H. De la Roche, J. G. H. Bell, J. H. E. Kelley, D. Taylor, D. Chantigny, J. J. O'Neil, R. R. Large, and R. D. Brown



Note: diagram not to scale

FAIRVIEW GOLD PROSPECT



No previous drilling into the gravity low features – interpreted to reflect the less dense porphyry / alteration at depth

✓ Will be drilled before Christmas

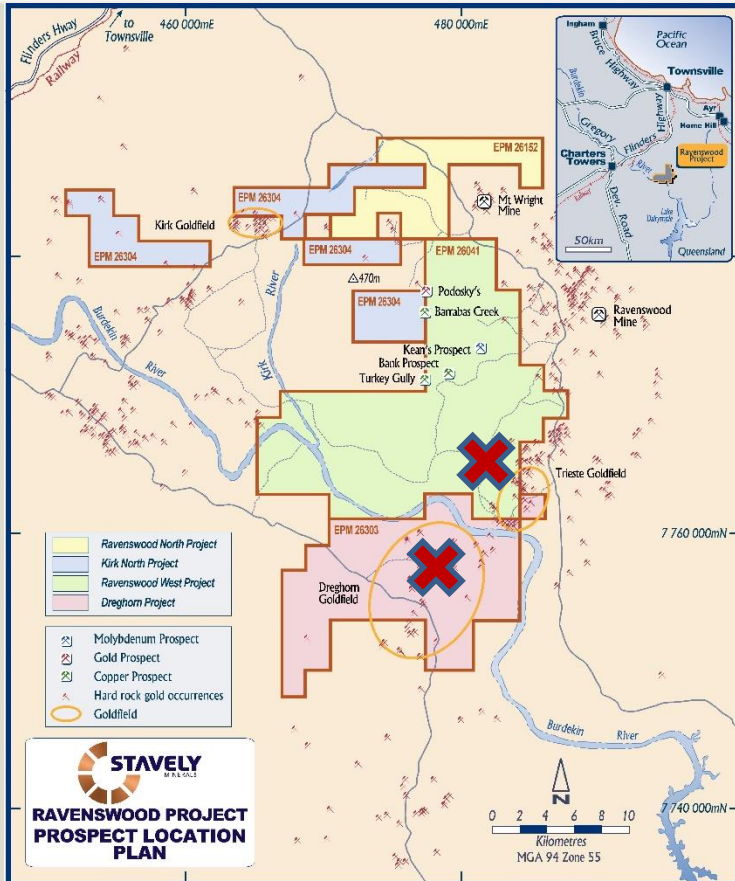


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RAVENSWOOD PROJECT

RAVENSWOOD GOLD PROJECT

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MINERALS



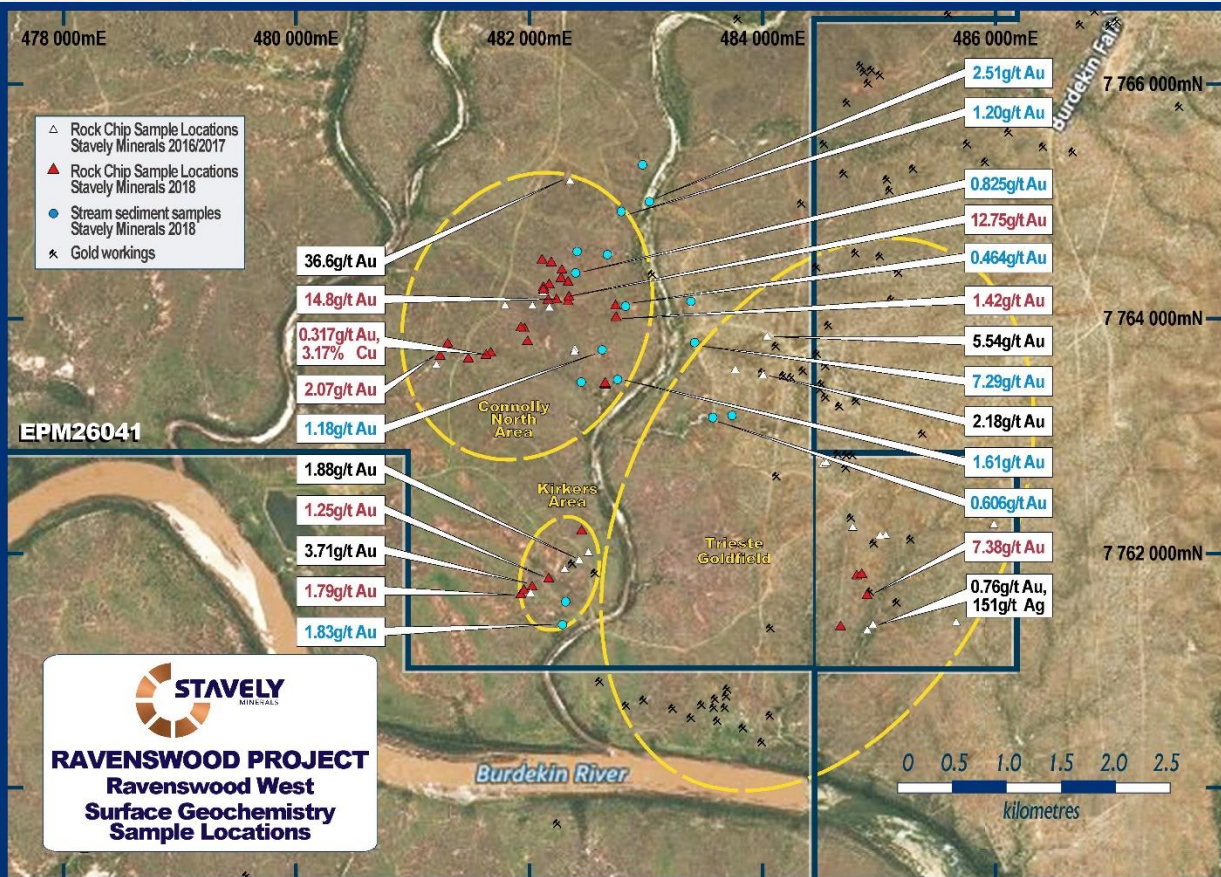
Connolly North Prospect

- ✓ North side of the Burdekin River
- ✓ 15km from the operating Ravenswood Gold Mine

Area 8 Prospect

- ✓ South side of the Burdekin River
- ✓ 25km from the operating Panjingo Gold Mine

RAVENSWOOD GOLD PROJECT



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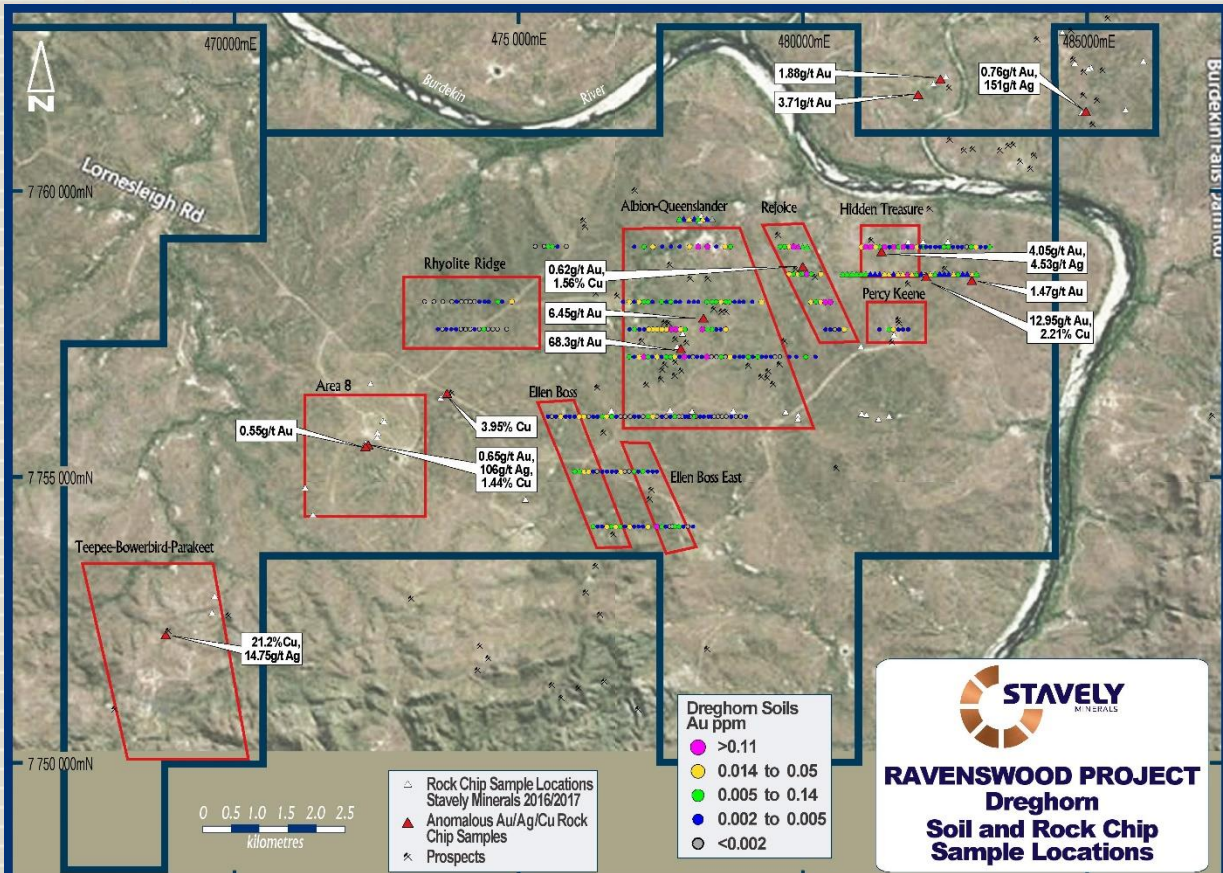
RAVENSWOOD PROJECT
Ravenswood West
Surface Geochemistry
Sample Locations

Connolly North

- ✓ Very strong stream sediment results to **7.29g/t gold**
- ✓ Very strong rock-chip results to **36.6g/t gold**
- ✓ Strong IP chargeability anomaly
- ✓ Drill ready subject to heritage survey and landholder access agreement

see ASX announcement 17 July 2018, and available from www.stavely.com.au

RAVENSWOOD GOLD PROJECT



Area 8

- ✓ Highly anomalous rock-chip results to: **0.65g/t gold, 106g/t silver, 1.44% copper**
- ✓ Low-sulphidation epithermal vein character and strong arsenic / antimony anomalism
- ✓ IP resistivity anomaly
- ✓ Drill ready

RAVENSWOOD PROJECT
Dregghom
Soil and Rock Chip
Sample Locations

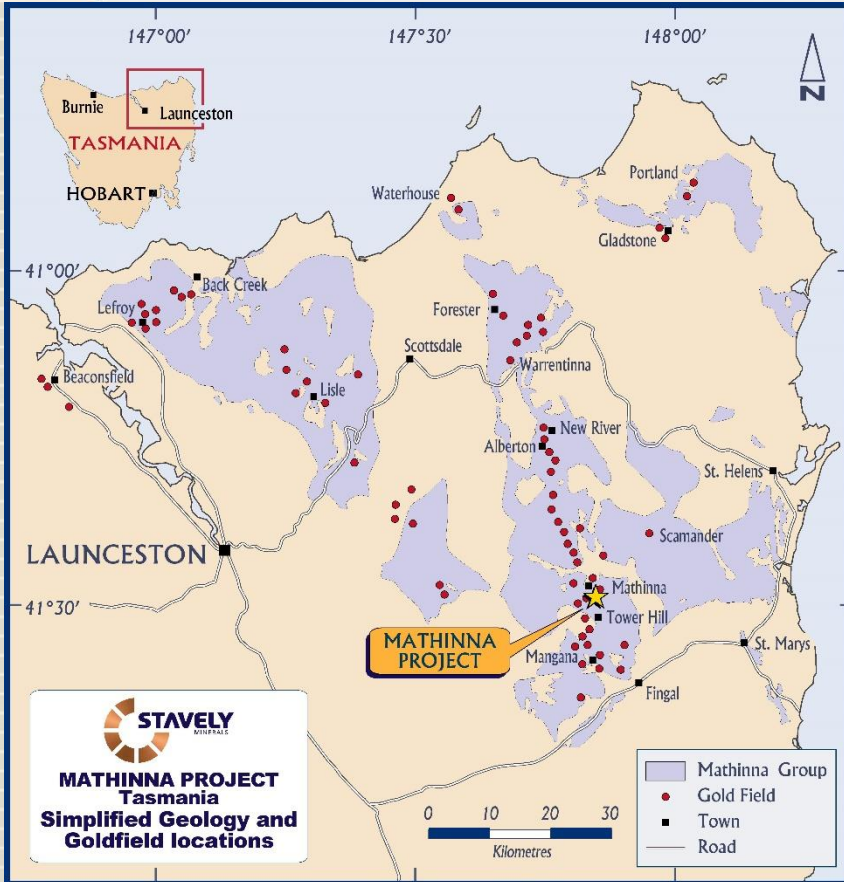
see ASX announcement 17 July 2018, and available from www.stavely.com.au



STAVELY
MINERALS

MATHINNA GOLD PROJECT

NEW! MATHINNA PROJECT

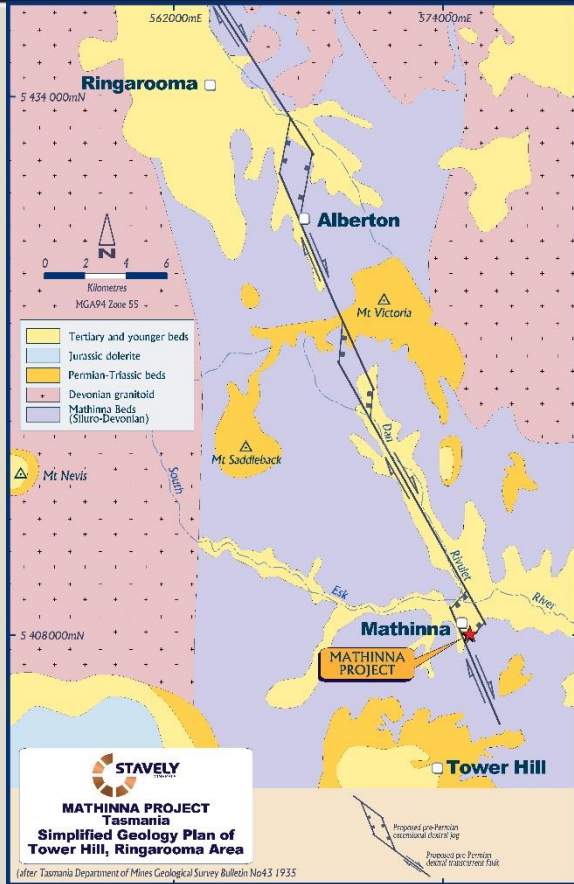


Stavely Tasmania Pty Ltd has been granted priority application rights for an EL over the Mathinna Goldfield

- ✓ Historic production reported to be 289,000 ounces – not including alluvial production
- ✓ The New Golden Gate mine produced **254,000 ounces** at an average grade of **26g/t gold**

see ASX announcement 26 November 2018, and available from www.stavely.com.au

NEW! MATHINNA PROJECT



Stavelly Tasmania Pty Ltd has an agreement with Bestlevel Pty Ltd

- ✓ Stavelly 51% project equity and manager
- ✓ Milestone payments to Bestlevel
- ✓ Right to earn up to 85% in two stages
- ✓ Contribute or dilute after 85% earn-in
- ✓ If Bestlevel drop below 5% they revert to a 1.5% NSR
- ✓ Stavelly retains rights to purchase NSR

¹ see ASX announcement 26 November 2018, and available from www.stavelly.com.au



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TAKE AWAY MESSAGES

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- ✓ Stavely 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
- ✓ **We are confident we will find it**
- ✓ Plenty of cash
- ✓ Drilling on-going
- ✓ Other significant discovery opportunities eg. Toora West, Mount Stavely (to be drilled before Christmas), Drysdale and Junction
- ✓ Queensland targets ready to drill subject to access agreements
- ✓ New Mathinna Gold Project a significant high-grade historic producer with very little modern exploration

Thank You

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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.