



Finding the copper the world needs for a low-carbon future

The Stavely Copper-Gold Project

Dawn of a new world-class copper-gold province in Western Victoria

AGM presentation 11/11/2022

'Lest We Forget'



- 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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A Modern Australian Copper-Gold Growth Company



- **First-mover position** – largest and most strategic tenement holding in the Stavely Volcanic Belt, western Victoria
- **Discovery** – outstanding shallow high-grade copper-gold-silver discovery (September 2019), the Cayley Lode
- **Cayley Lode MRE¹** – 9.3Mt at 1.23% Cu, 0.23g/t Au and 7.1g/t Ag
 - *Being reviewed – density low, high-grade continuity not well represented*
- **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
- **Multiple discovery opportunities** – potential to become a new copper province as additional mineralised prospects are tested
- **Porphyry at depth** – going again (hard) with strong science

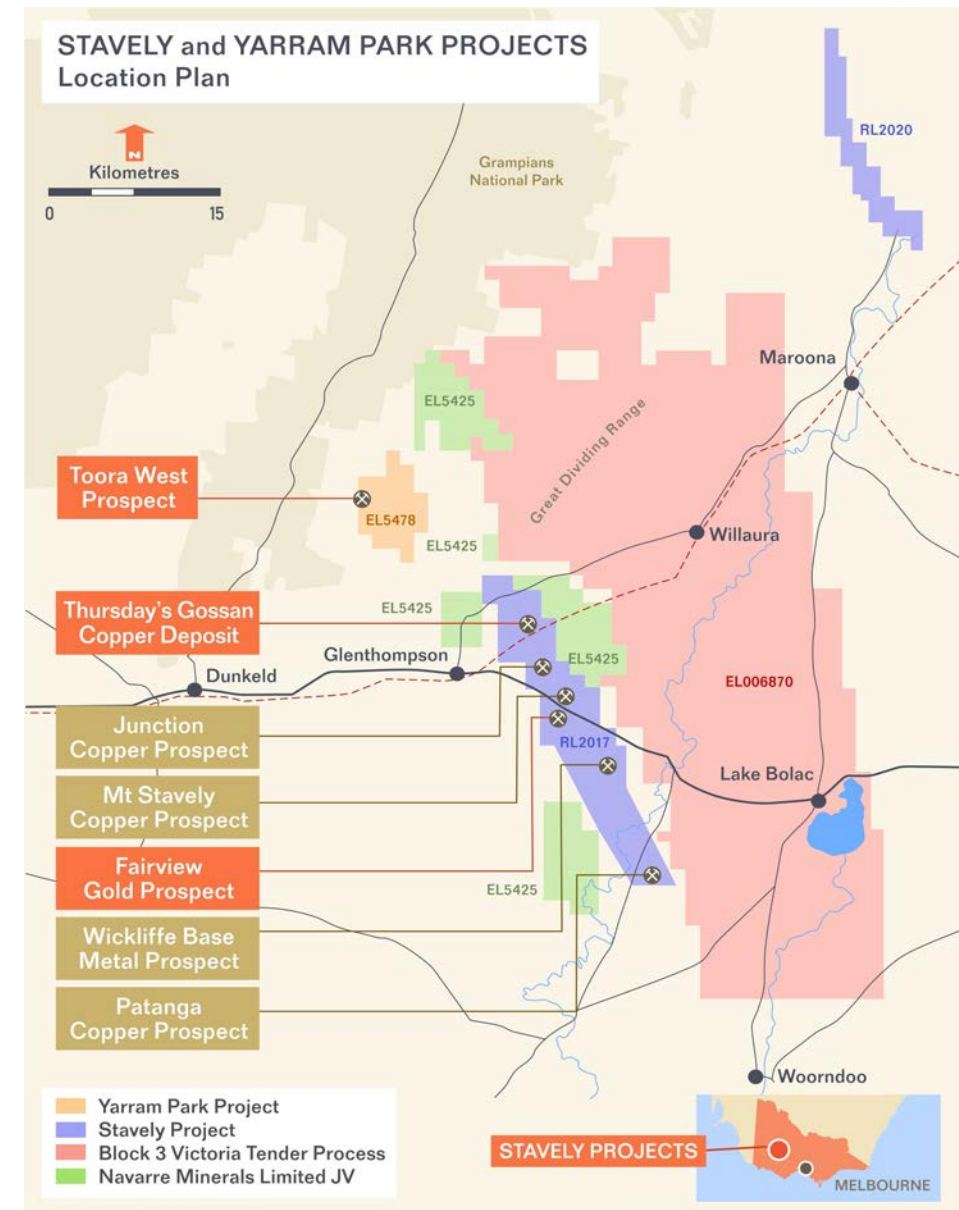
¹ reported in compliance with the JORC Code 2012, see ASX announcement 14 June 2022



First-Mover Position in Victoria's Stavelly Arc



- Two cornerstone assets – 100%-owned **Stavelly** and **Ararat** Projects
- **1,461km² ground position** in Australia's new exploration hot-spot of western Victoria (Kirkland Lake – Fosterville)
- Majority of exploration since 2014 focused on Thursday's Gossan, targeting a **Tier-1, Cadia-style copper-gold porphyry system**



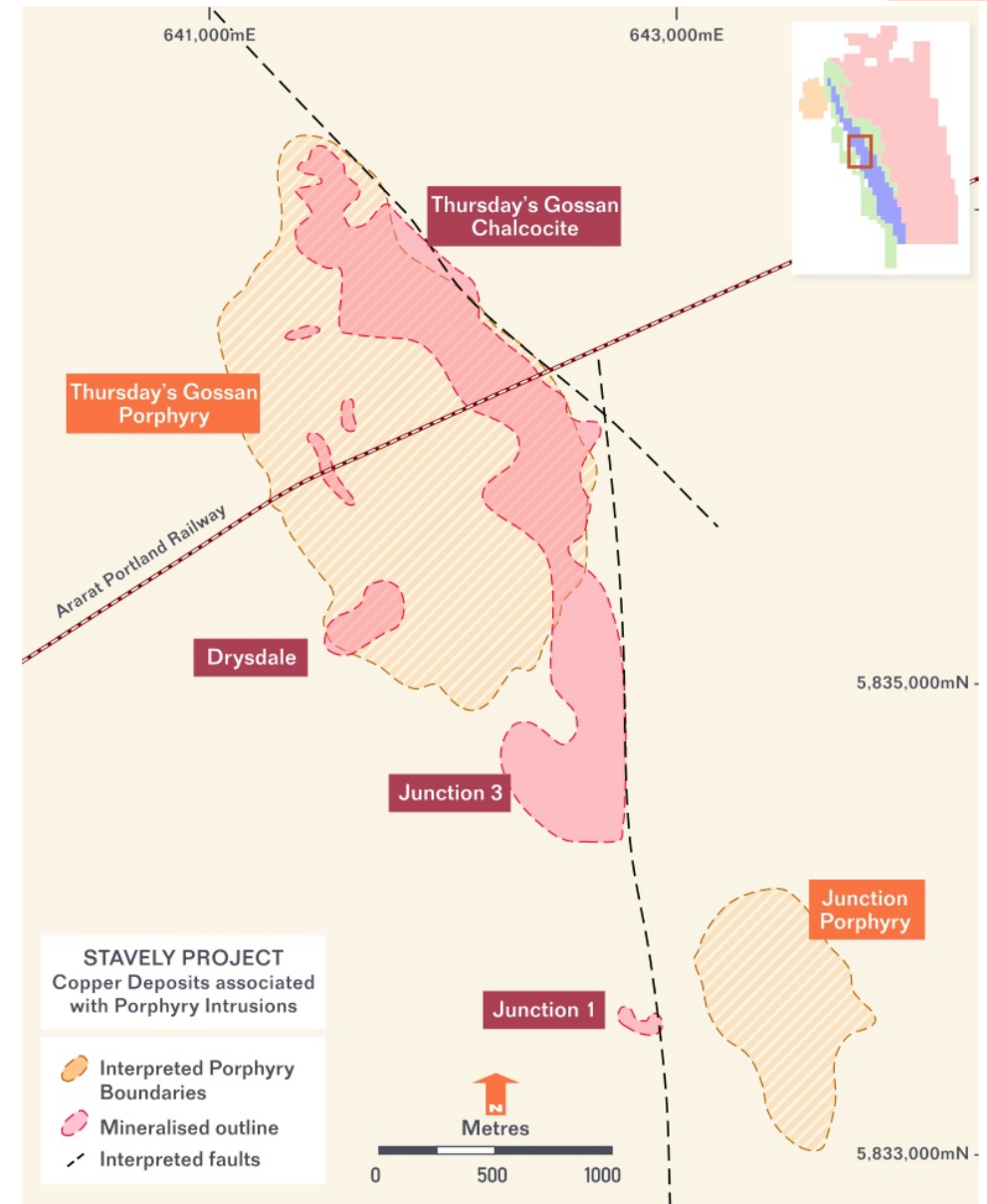
Stavely Minerals Limited – Mineral Resources



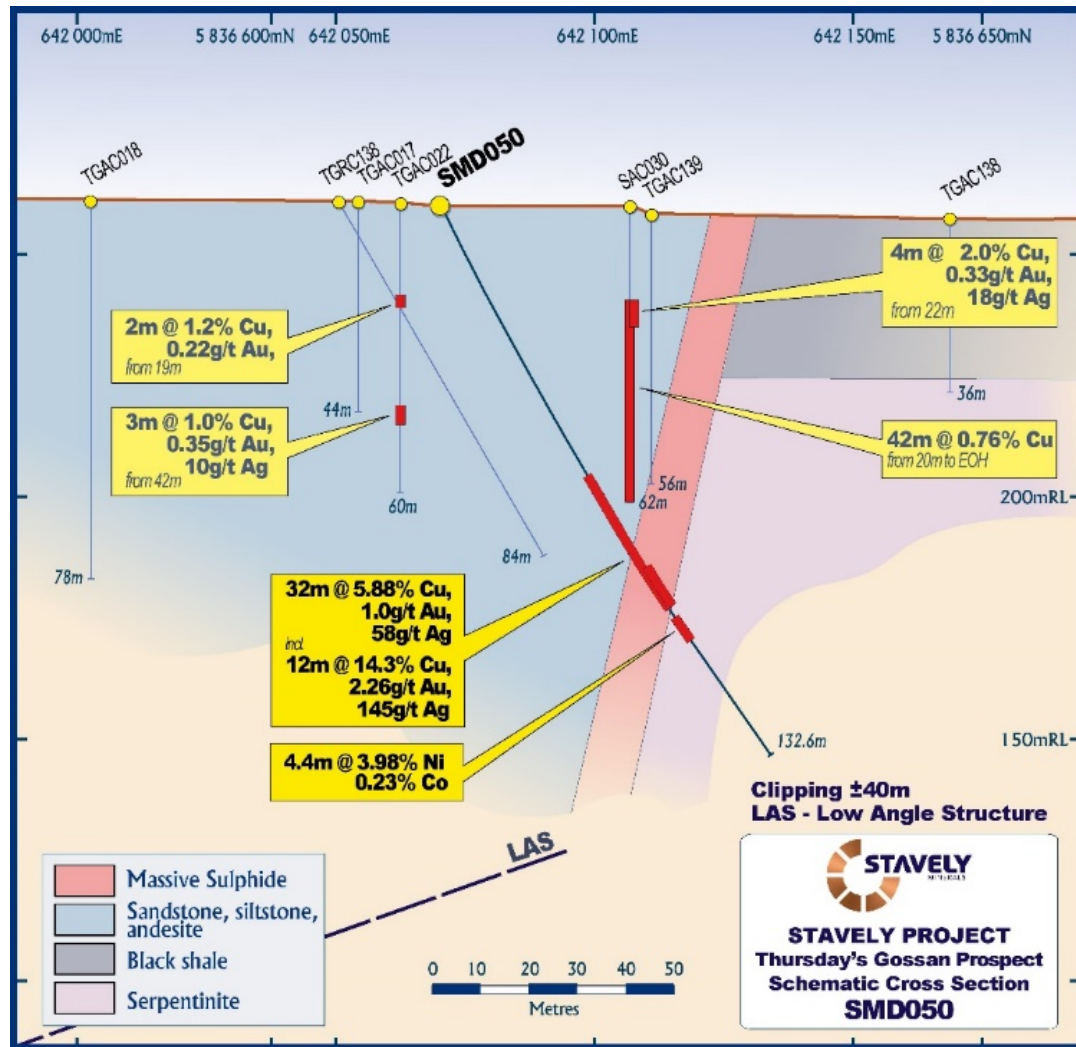
- Thursday's Gossan includes an extensive chalcocite-enriched blanket occurring 30m to 80m below surface - **18Mt at 0.41% copper¹** in an optimized open pit
- High-grade Cayley Lode **9.3Mt at 1.23% Cu, 0.23g/t Au and 7.1g/t Ag** - *being reviewed*
- Carroll's VMS Mineral Resource estimate of **1.0Mt at 2.2% copper, 0.42g/t gold, 5.6g/t Ag and 0.2% zinc¹**
- Total Contained **210,000t Cu, 100,000oz Au and 3.2Moz Ag**
- Huge leverage to copper price upside

We always knew there was plenty of shallow copper at Thursday's Gossan. But we were looking for a porphyry at depth....and still are

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



Discovery Breakthrough – Hole SMD050



SMD050

- 32m at 5.88% copper, 1.00g/t gold and 58g/t silver, from 62m drill depth, including:
 - 12m at 14.3% copper, 2.26g/t gold and 145g/t silver from 82m, including:
 - 2m at 40% copper, 3.00g/t gold and 517g/t silver
- Surprisingly, SMD050 also intersected:
 - 4.4m at 3.98% nickel, 0.23% cobalt and >1% chrome



See ASX announcement 26/09/2019 and available from www.stavely.com.au



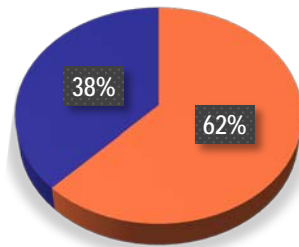
Mineral Resources

Cayley Lode Mineral Resource Estimate



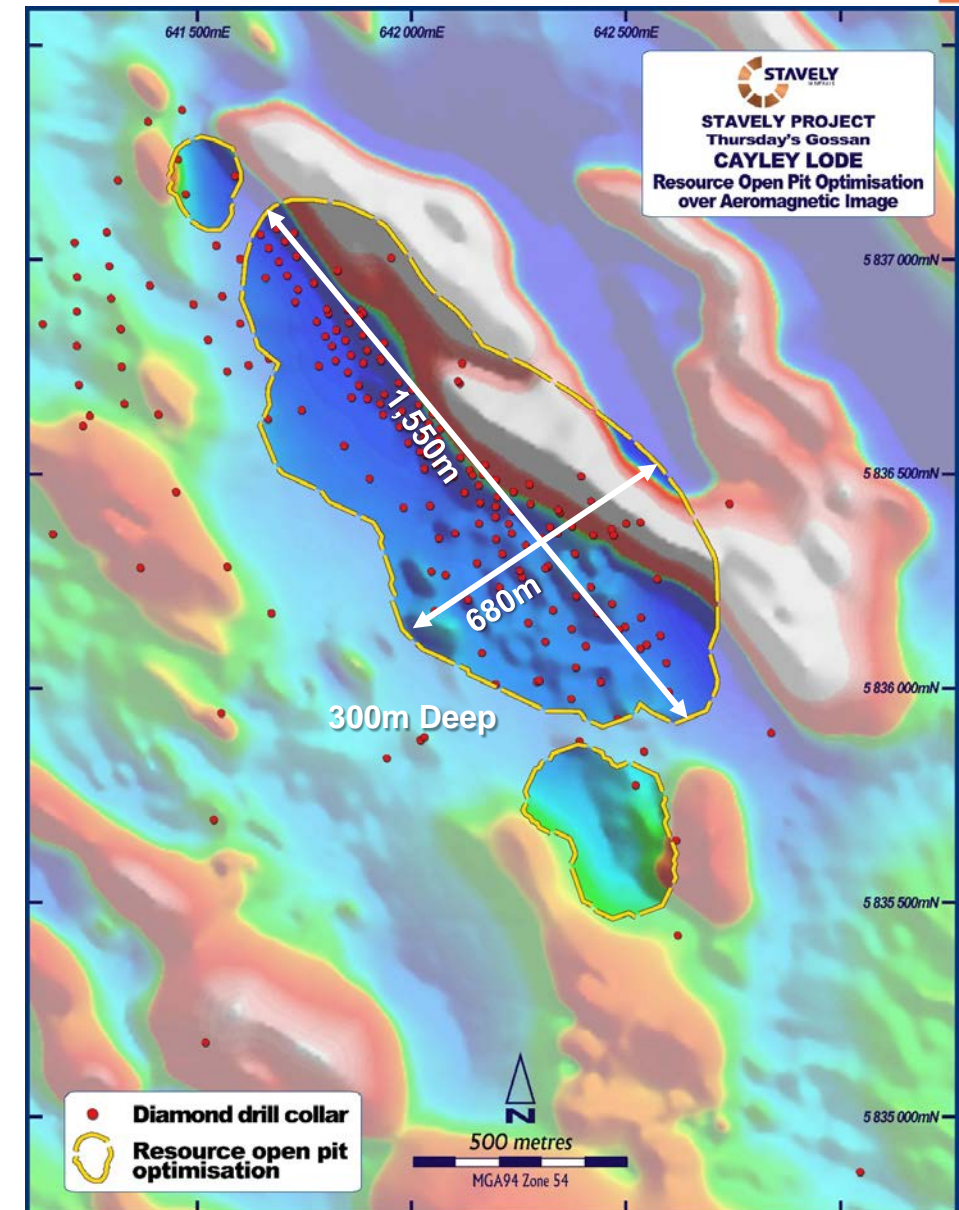
- Magma / Butte copper lode-style system – outstanding exploration target never before seen in Australia
- 9.3Mt at 1.23% Cu, 0.23g/t Au and 7.1g/t Ag

■ Indicated ■ Inferred



- Open Pit Mineral Resources within open pit shell optimised at US\$6/lb
 - 1,550m long, 680m wide and 300m deep
- Mineralisation remains open down-plunge and down-dip

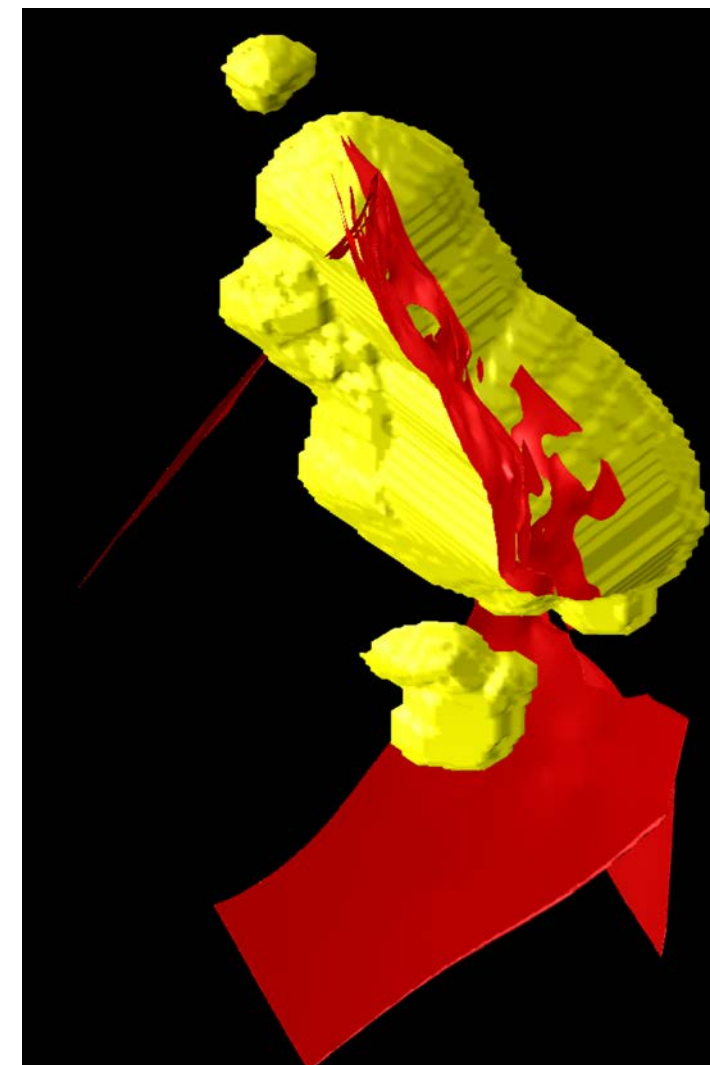
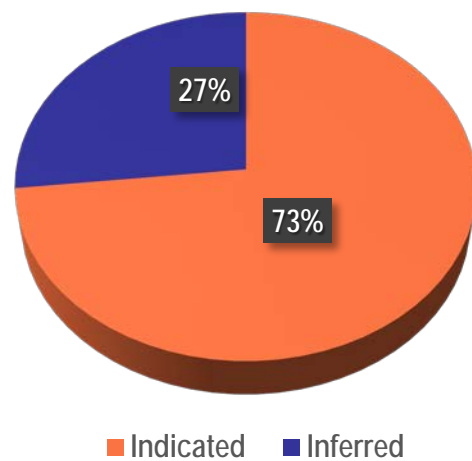
¹ reported in compliance with the JORC Code 2012, see ASX announcement 14 June 2022



Open Pit Mineral Resource Estimate – Cayley Lodes



- Cayley Lode Open Pit Resources (red):
Indicated - 5.87Mt at 1.04% Cu, 0.23g/t Au and 7.0g/t Ag
Inferred – 1.7Mt at 1.3% Cu, 0.2g/t Au and 9g/t Ag



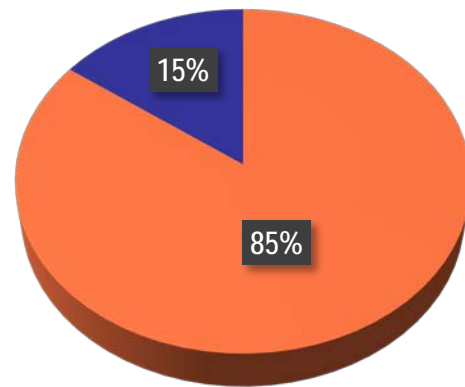
¹ reported in compliance with the JORC Code 2012, see ASX announcement 14 June 2022

Open pit optimisation at US\$6/lb copper in yellow, Cayley Lode(s) in red

Open Pit Mineral Resource Estimate – chalcocite blanket



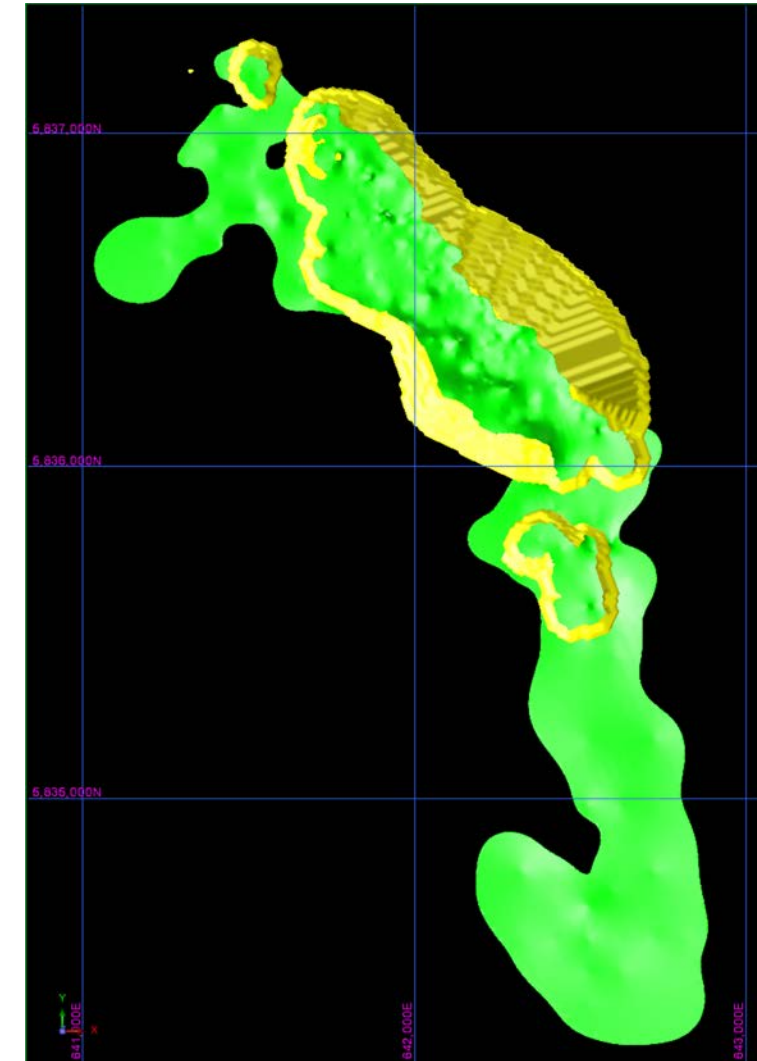
- Chalcocite Blanket Open Pit Resources (green):
Indicated – 15.3Mt at 0.42% Cu, 0.04g/t Au and 1.6g/t Ag
Inferred – 2.7Mt at 0.4% Cu, 0.02g/t Au and 1g/t Ag



■ Indicated ■ Inferred

- Remaining 10Mt of identified chalcocite-enriched blanket outside the open pit optimisations provides leverage to copper price increase

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



Open pit optimisation at US\$6/lb copper in yellow, chalcocite-enriched blanket in green

Total Open Pit Mineral Resource Estimate

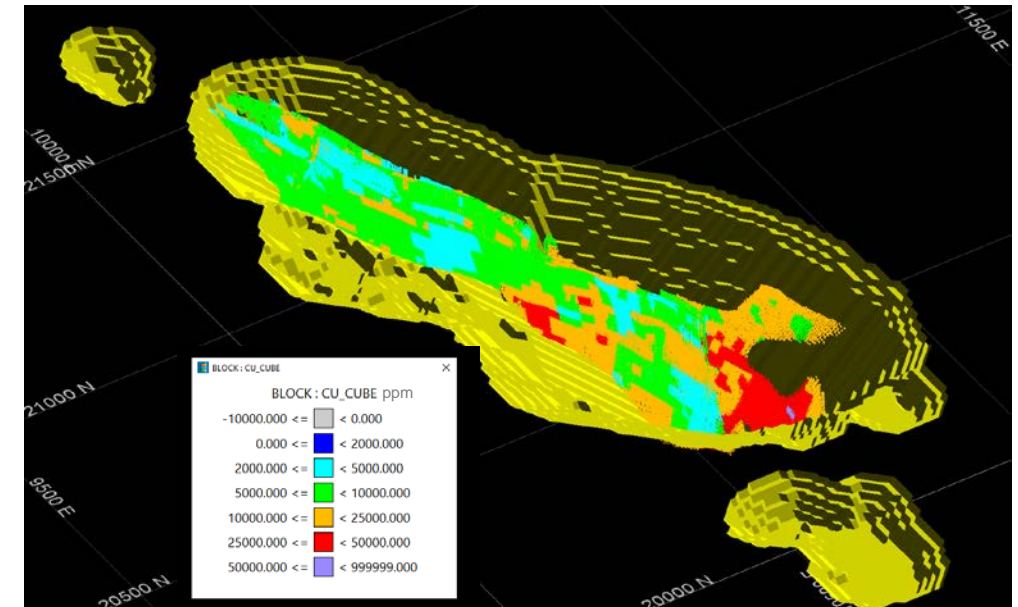
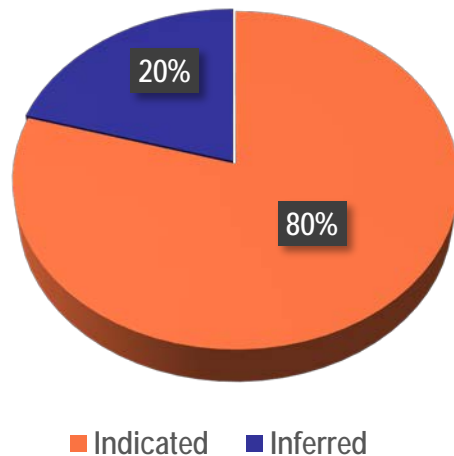


- Total In-pit Mineral Resources:

25.6Mt at 0.62% Cu, 0.1g/t Au, 3.3g/t Ag

Indicated – 21.2Mt at 0.59% Cu, 0.1g/t Au and 3.1g/t Ag

Inferred – 4.4Mt at 0.75% Cu, 0.1g/t Au and 4.1g/t Ag



Total Contained: **155,000t Cu, 76,000oz Au and 2.7Moz Ag**

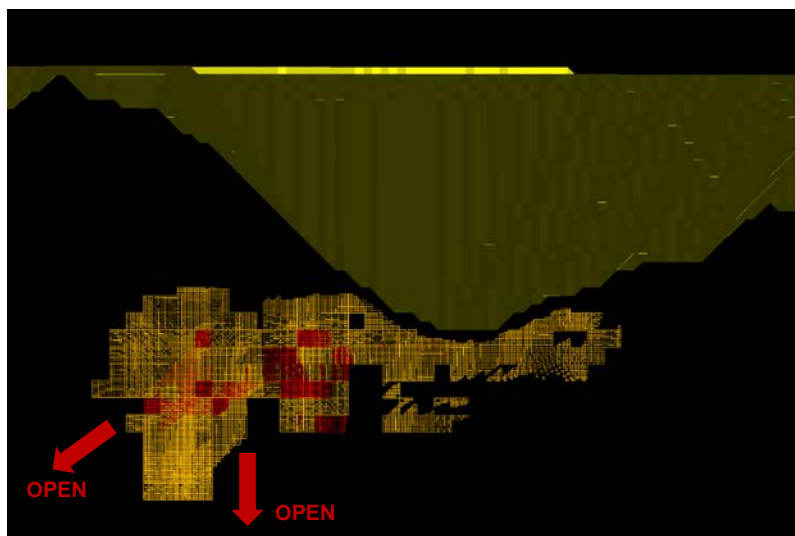
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Open pit optimisation at US\$6/lb copper in yellow, chalcocite-enriched blanket in green

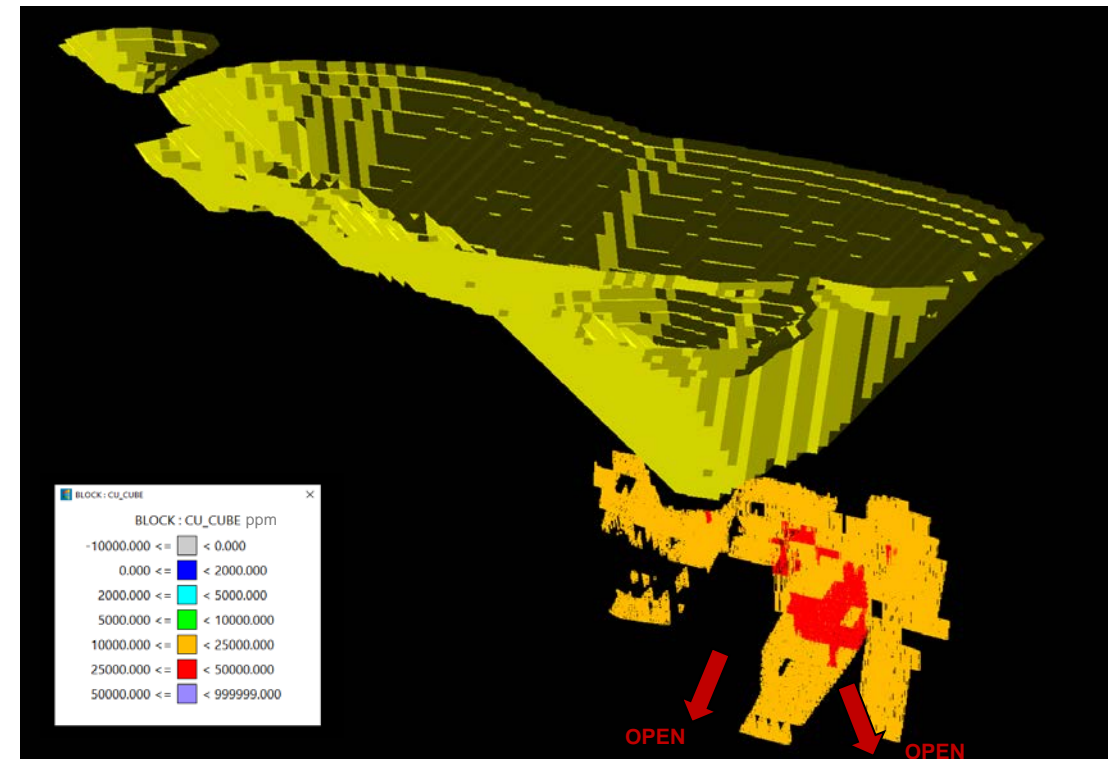
Cayley Underground Mineral Resource Estimate



- Cayley Lode Underground Resources:
Inferred – 1.7Mt at 1.8% Cu, 0.2g/t Au and 6g/t Ag
Contained: **31,000t Cu, 11,000oz Au and 330koz Ag**
- 30m crown pillar removed from Mineral Resources
- Open down-plunge and down-dip



Long-section view looking southwest



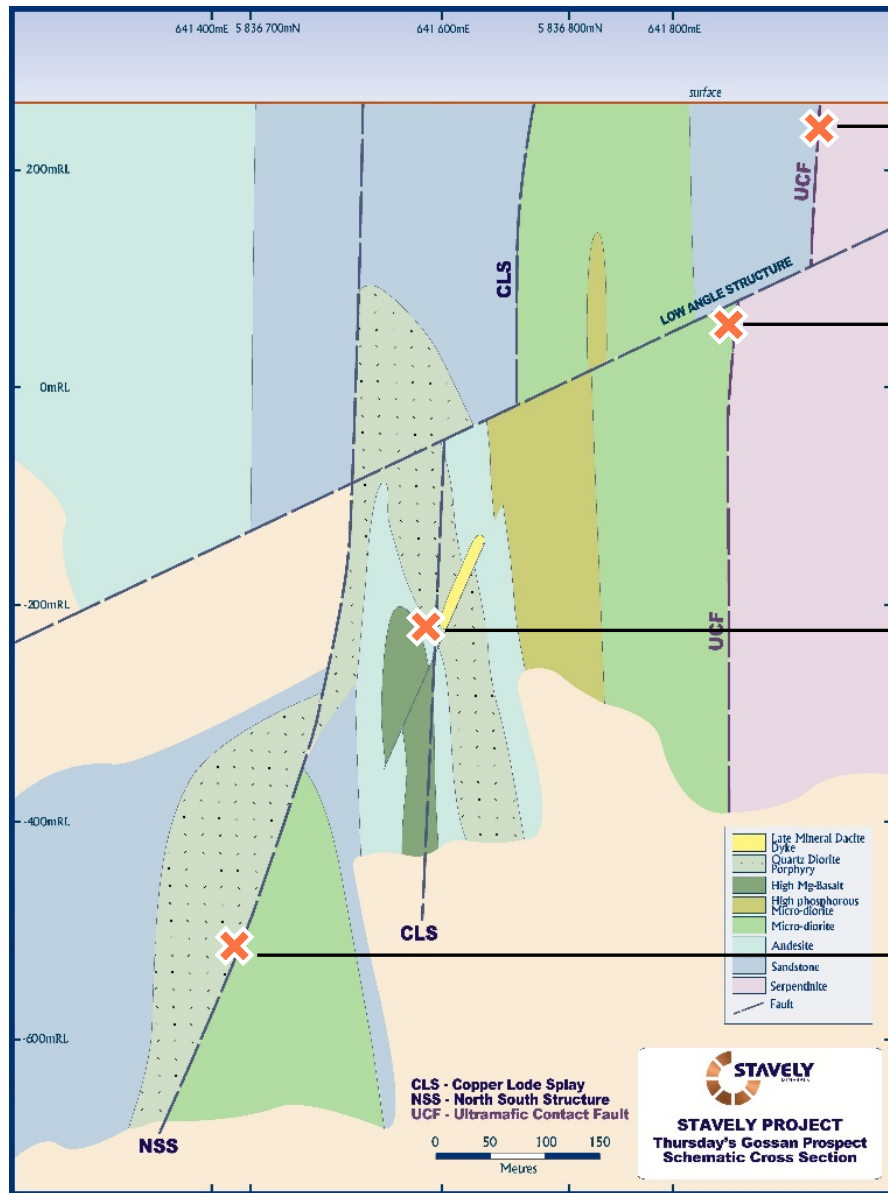
Oblique view looking north

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



Where to from here?

Vertically Extensive – With Multiple Discovery Opportunities



SMD050: 32m at 5.88% copper, 1.00g/t gold and 58g/t silver, from 62m drill depth on the UCF

SMD173: 43m at 2.60% copper, 0.42g/t gold and 10g/t silver, from 378m drill depth on the UCF underneath the LAS

SMD182 : 10.4m at 4.34% copper, 3.17g/t gold and 11g/t silver from 421m drill depth on the UCF underneath the LAS

SMD032: 6m at 6.73% copper, 0.84g/t gold and 15g/t silver, from 538m drill depth on the CLS

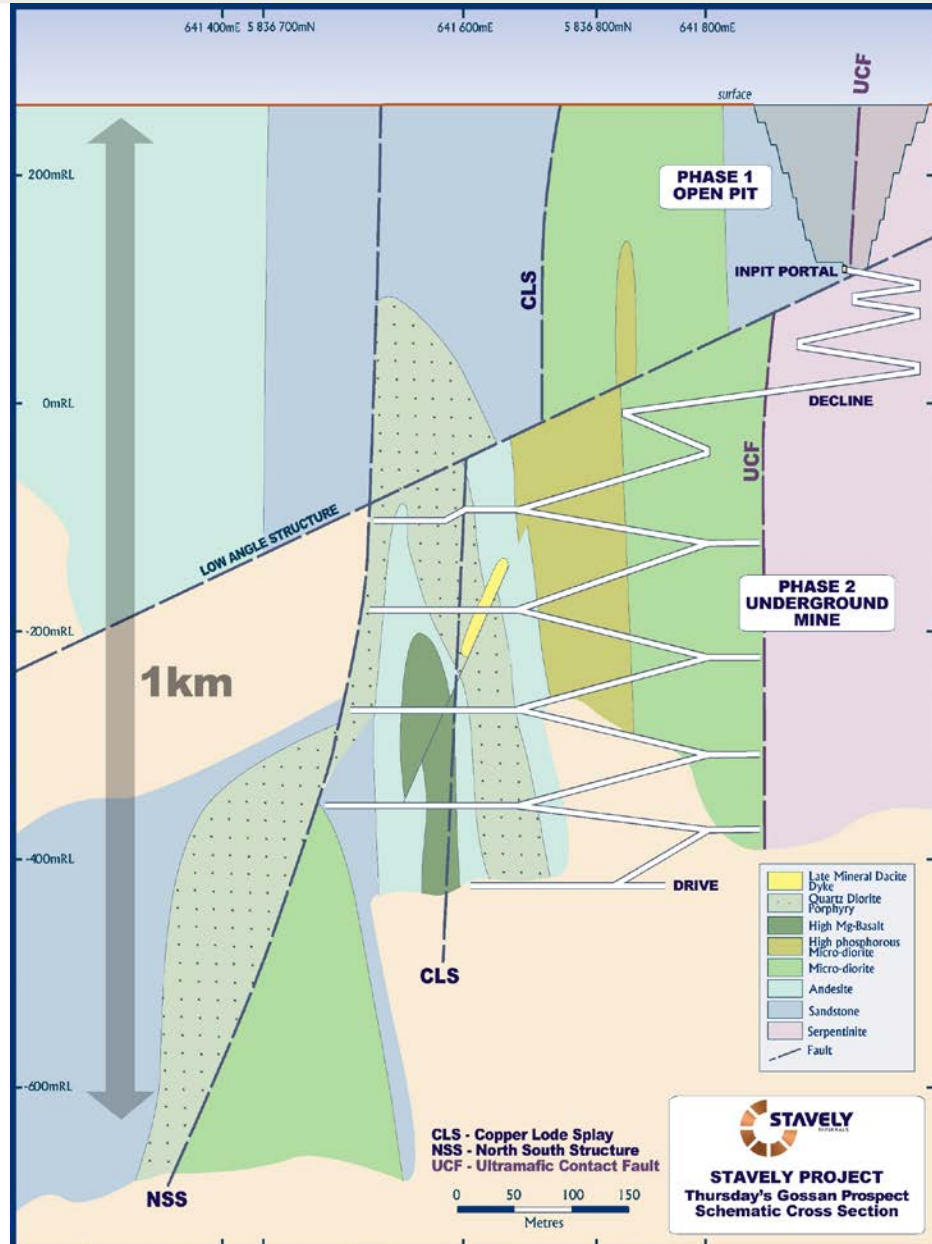
SMD044: 10m at 2.43% copper, 0.30g/t gold and 11g/t silver, from 583m drill depth on the CLS

SMD044: 38.3m at 1.59% copper, 0.27g/t gold and 8g/t silver, from 890m drill depth on the NSS

SMD044W1: 18m at 3.62% copper, 0.28g/t gold and 15g/t silver, from 848m drill depth on the NSS

See ASX announcements 27/04/2022, 8/03/2022, 26/09/2019, 23/04/2019, 12/03/2019, 18/12/2018 and available from www.stavely.com.au

Current Programs – How do we see this as a possible development?



Option 1

A Phase-1 open pit based on high-grade structurally-controlled mineralisation drives an open pit that also captures 18Mt at 0.4% copper in the chalcocite-enriched blanket.

Followed by a Phase-2 underground is developed from the base of the Phase-1 open pit and spirals between mineralised lodes on either side of the decline

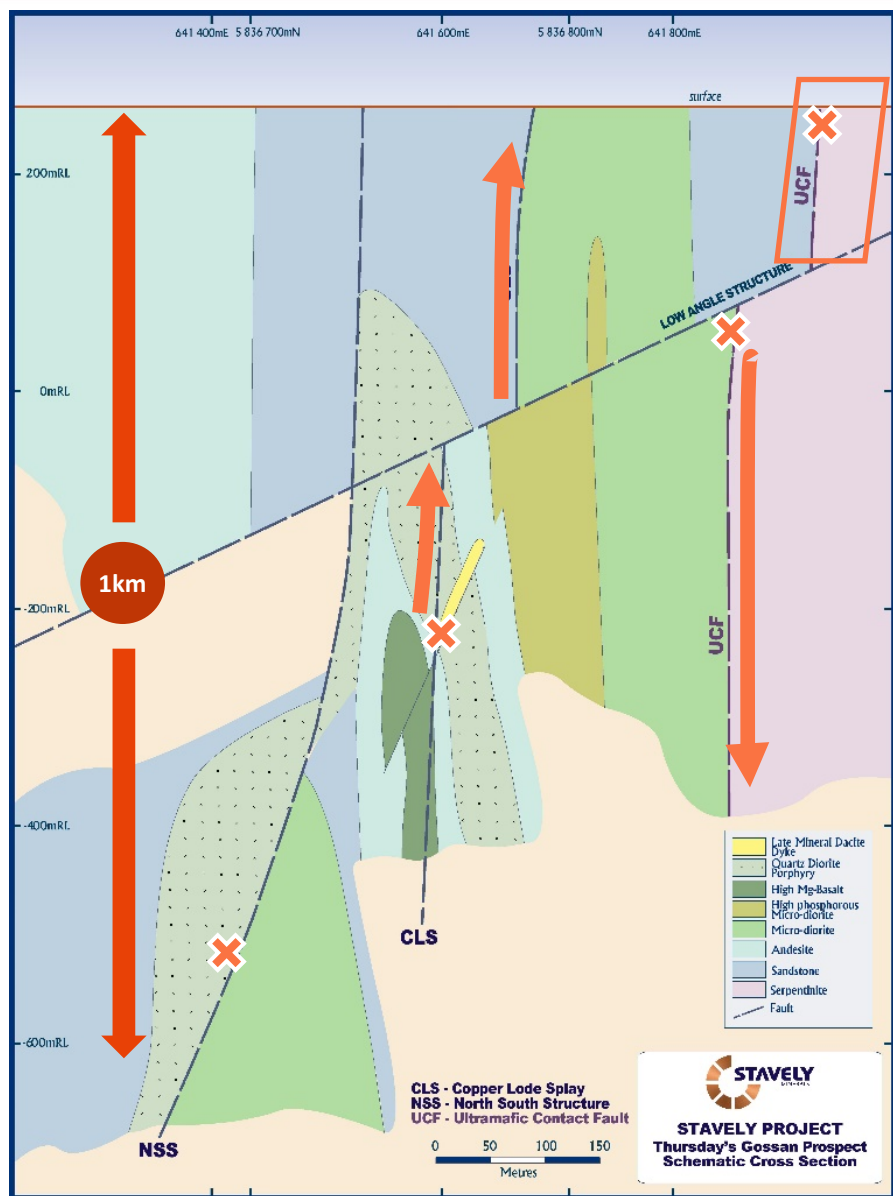
Option 2

Go straight to underground

If continuity of mineralisation is confirmed to depths in excess of 1km – and we have intercepted mineralisation at ~1,150m drill depth in SMD045W2* – then at a vertical rate of mining advance of 50m-60m per year, we can envisage a multi-decade underground mine life after the Phase-1 open pit

*See ASX announcement 18 June 2019 and available from www.stavely.com.au

Extend the Cayley Lode at Depth



1. Completed - shallow Resource drill-out on Ultramafic Contact Fault (Cayley Lode), MRE released:
9.3Mt at 1.23% Cu, 0.23g/t Au and 7.1g/t Ag
2. Continue to define mineralisation on the Ultramafic Contact Fault below the Low Angle Structure
3. Limited drilling to get comfort the CLS mineralization is there / confirm orientation
4. Leave mineralisation in the North-South Structure - cheaper to drill from underground
5. Test regional targets

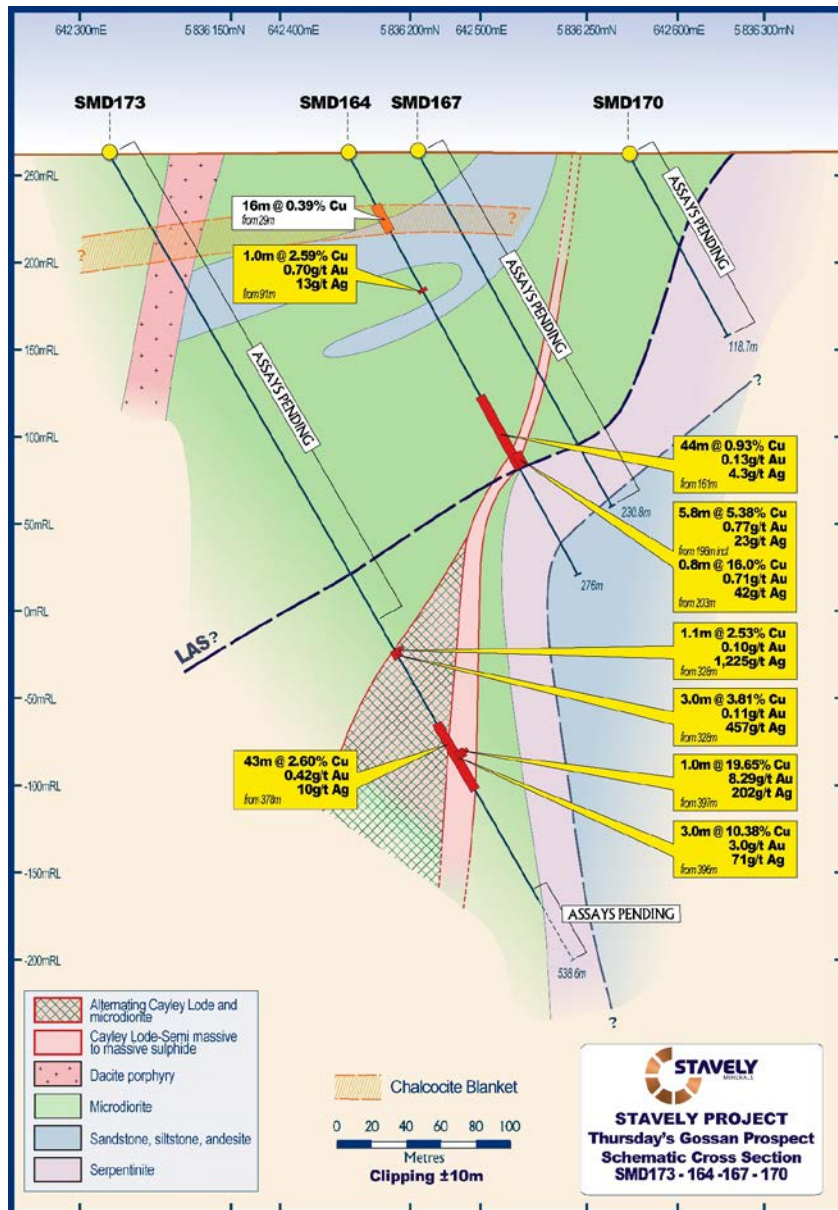


Big Bang opportunity – find the porphyry, it's still out there!



The Deep Porphyry Target

Cayley Lode Discovery – Structurally Controlled



SMD173

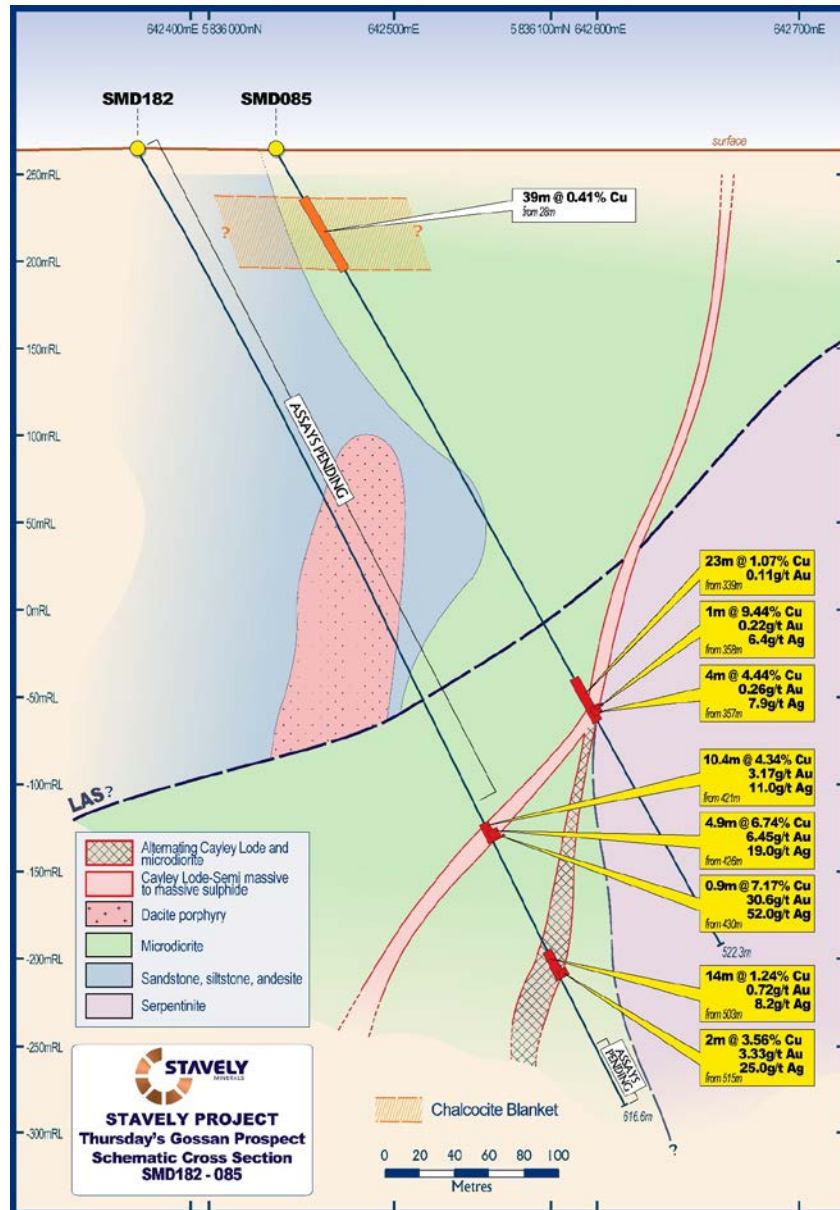
- 43m at 2.60% copper, 0.42g/t gold and 10g/t silver, from 378m drill depth, including:
- 3m at 10.38% copper, 3.0g/t gold and 71g/t silver from 396m, including:
- 1m at 19.65% copper, 8.29g/t gold and 202g/t silver from 397m



Vein / stockwork-style chalcopyrite+quartz-filled fractures in chlorite+quartz-altered microdiorite. 390.6m.

See ASX announcement 08/03/2022 and available from www.stavely.com.au

Cayley Lode Discovery – Structurally Controlled



SMD182

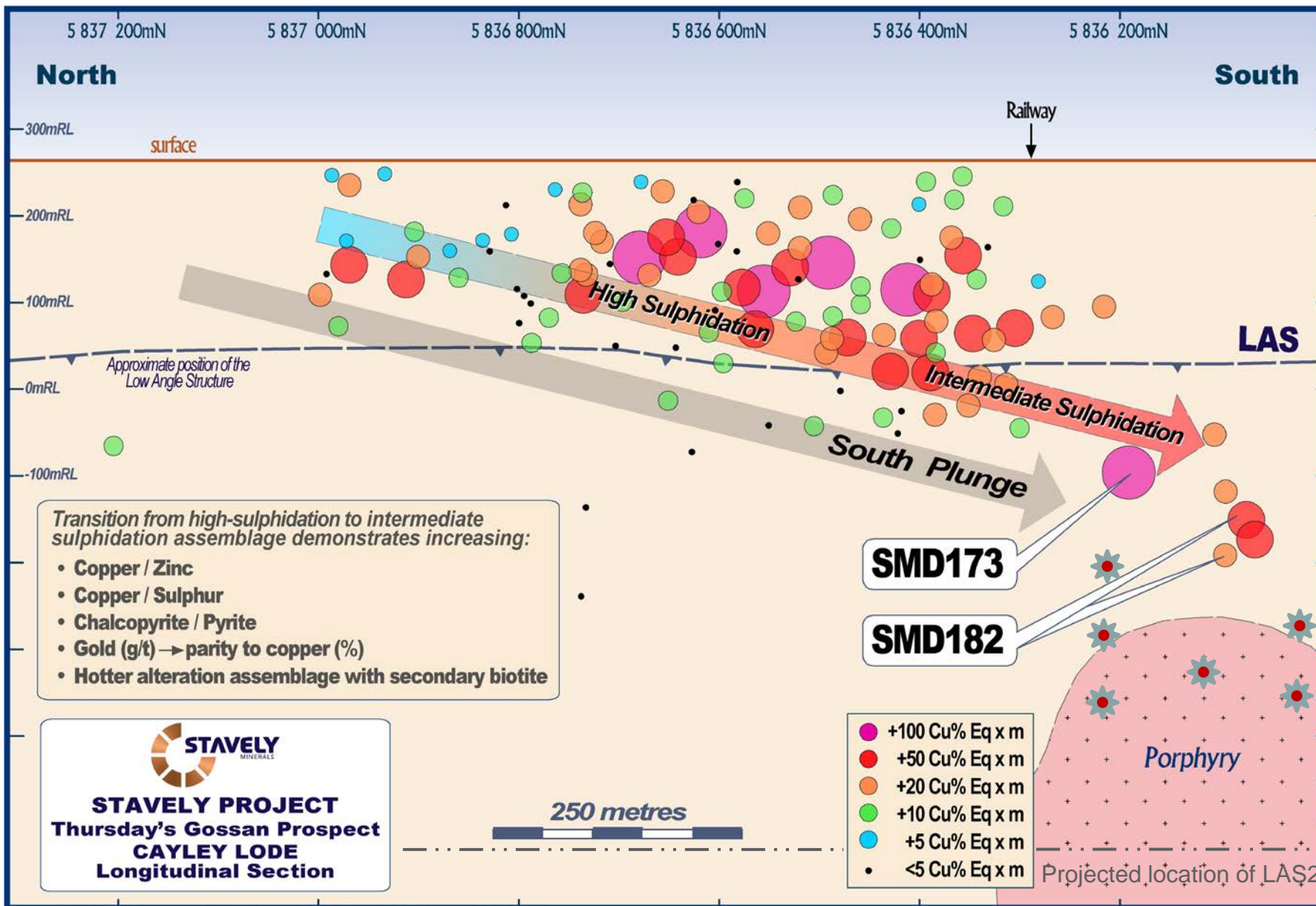
- 10.4m at 4.34% copper, 3.17g/t gold and 11g/t silver, from 421m drill depth, including:
 - 4.9m at 6.74% copper, 6.45g/t gold and 19g/t silver from 426m, including:
 - 0.9m at 7.17% copper, 30.6g/t gold and 52g/t silver from 430m



Hematite - specular hematite – magnetite – quartz – chalcopyrite at 423.5m (cut surface).

See ASX announcement 27/04/2022 and available from www.stavely.com.au

Cayley Lode Discovery – The System Evolving at Depth



It's Changing

Transition from high-sulphidation to intermediate sulphidation assemblage demonstrates increasing:

- Copper / Zinc
- Copper / Sulphur
- Chalcopyrite / Pyrite
- Gold (g/t) → parity to Copper (%)
- Hotter alteration assemblage with secondary biotite
- **Reason to believe the porphyry is nearby**

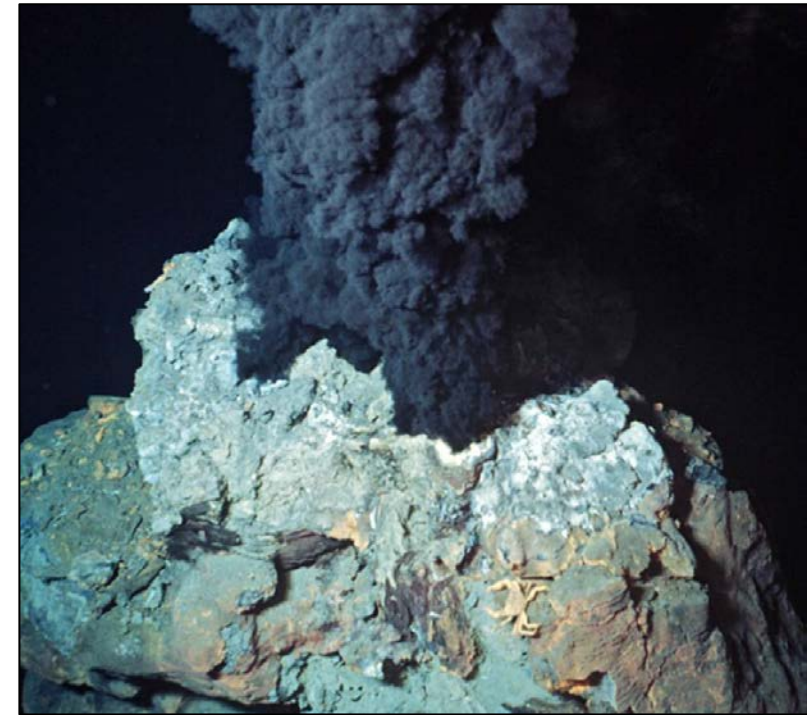
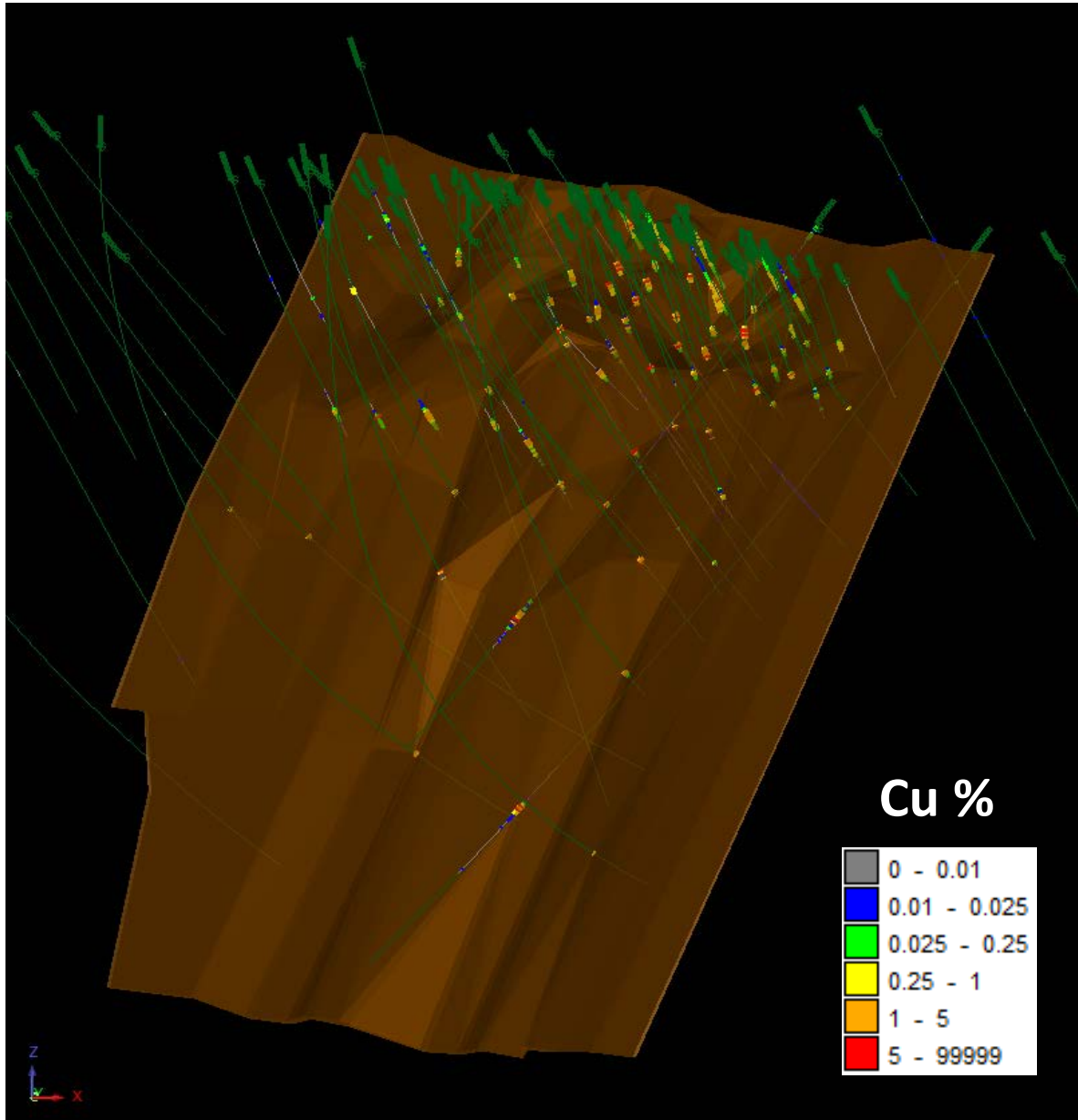


Carroll's VMS



Carroll's Copper Deposit (the VMS formerly known as Mt Ararat)

- Mineral Resource estimate of **1.0Mt at 2.2% copper, 0.42g/t gold, 5.6g/t Ag and 0.2% zinc¹**
- 800m of strike and drilled to 250m depth
- Lots of potential further at depth



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



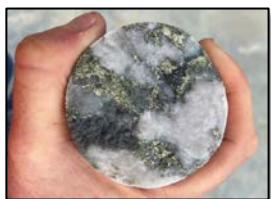
Stavely Regional Exploration

-
- STAVELY PROJECT**
COPPER & GOLD
TARGETS
OVER MAGNETICS
- Yarram Park Project
Stavely Project
Navarre Minerals Limited Joint Venture

Regional Exploration – Massive Opportunity for Discovery



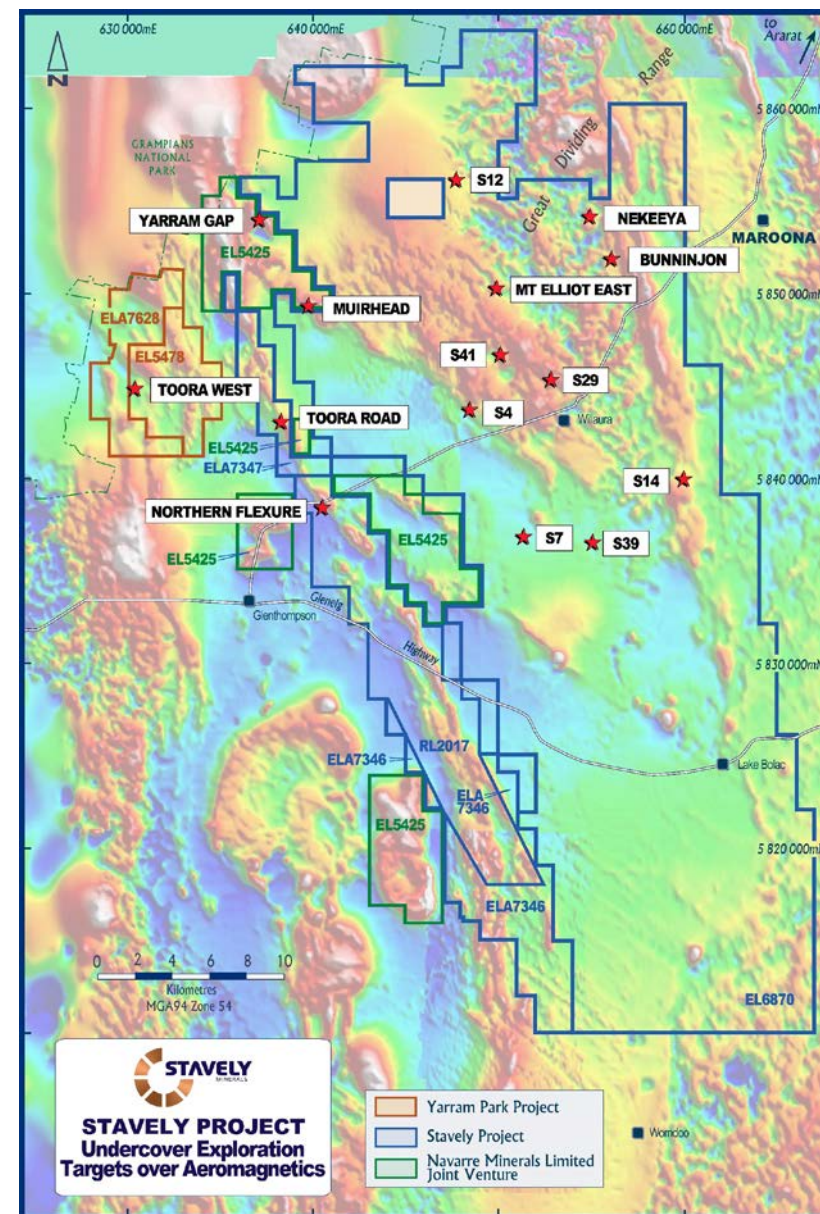
- The team has identified 19 regional targets and have active aircore and soil auger programmes
- Emerging porphyry discovery at Toora West
- 'Blind' discovery under 30m of younger transported cover
- 4 diamond drill holes completed this season



Massive quartz vein with chalcopyrite and molybdenite, STWD005 at 287m –
0.6m @ 8.72g/t Au, 1.85% Cu, 5.2g/t Ag & 151ppm Mo

Very important implication:

- *The Stavely Minerals' geology team has developed a targeting methodology that has identified porphyry-style copper-molybdenum mineralisation under cover*
- *This methodology can be extended throughout the ~1,500km² tenure held by Stavely Minerals*



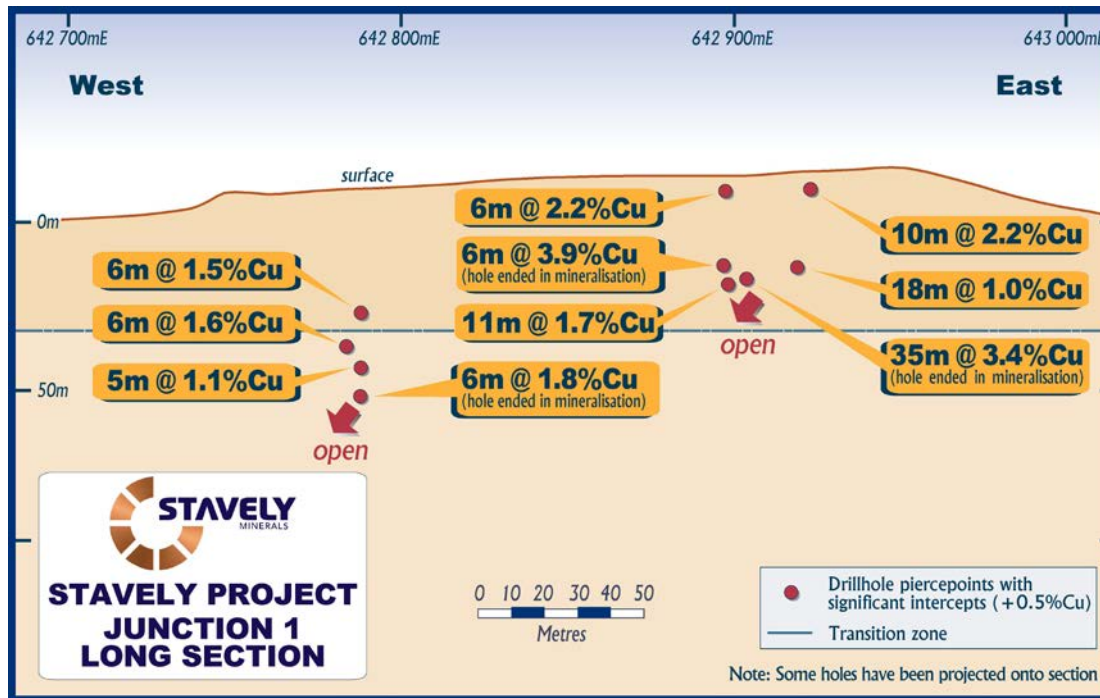
See ASX announcement 14/10/2021 and available from www.stavely.com.au

Thursday's Gossan – Massive Opportunity for Discovery

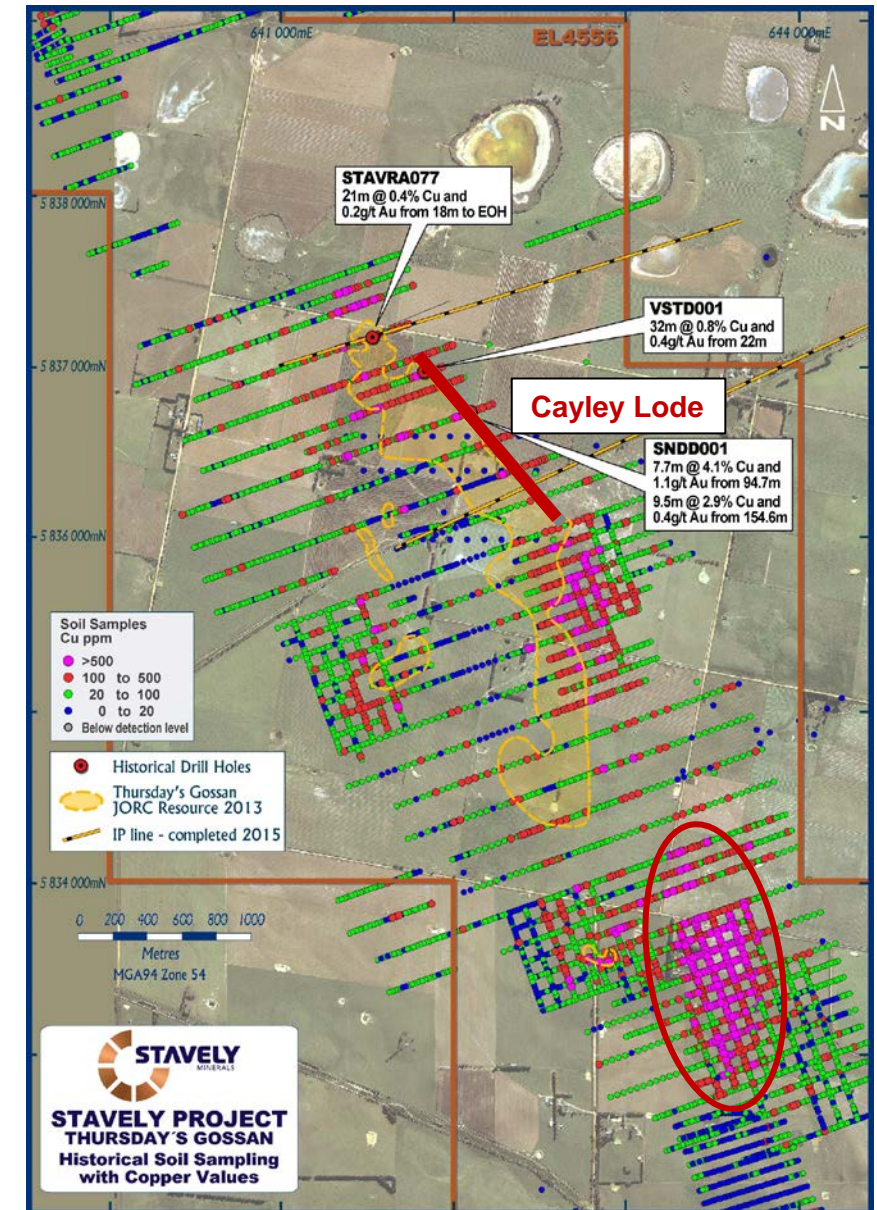


Junction Prospect

- 2km south of the Cayley Lode
- Largest and highest grade soil anomaly in the project
- Restricted access over the past 10 years
- Aircore drill results including 35m at 3.4% Cu from 24m



See Stavely Minerals Prospectus and available from www.stavely.com.au

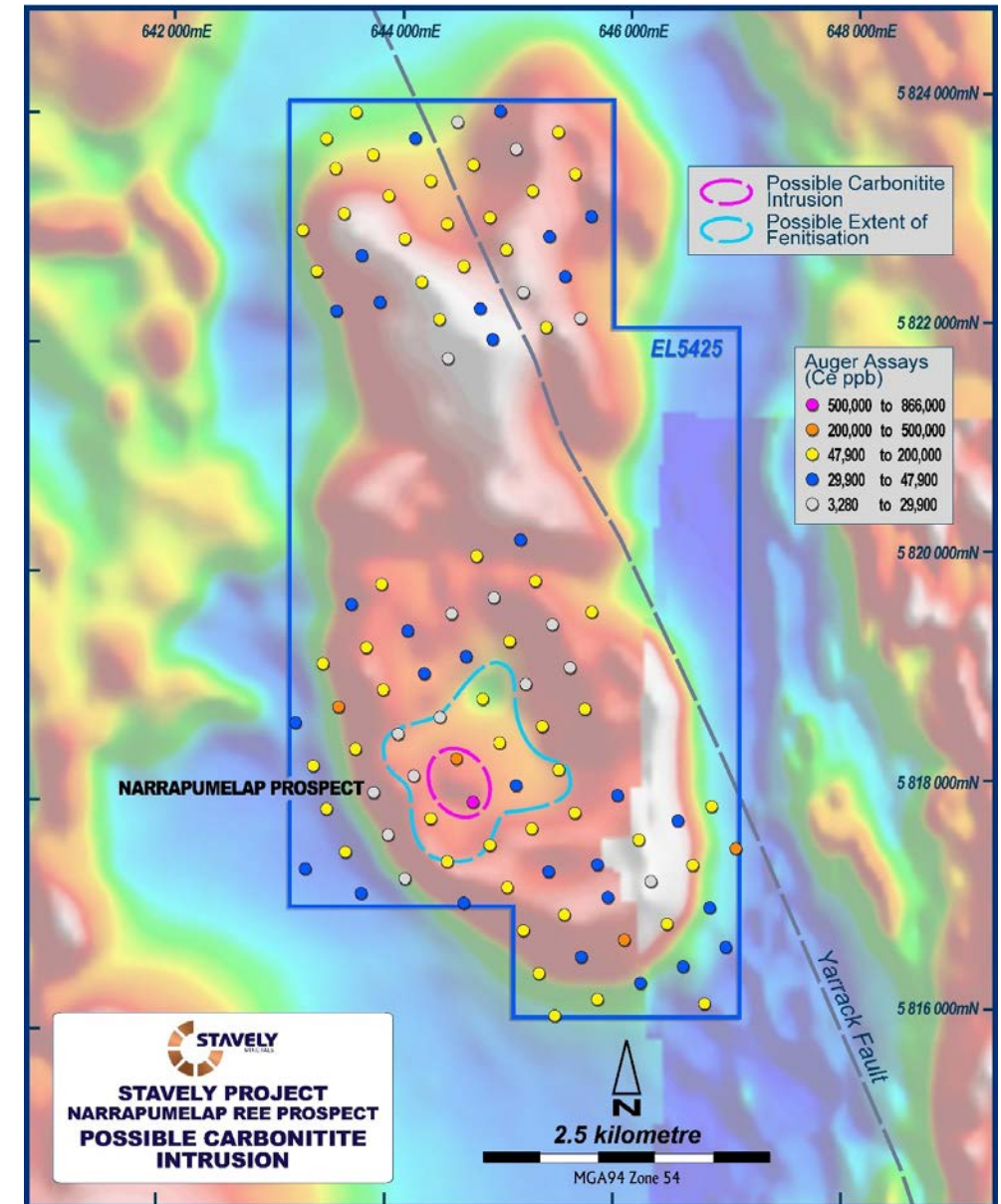


Thursday's Gossan – Massive Opportunity for Discovery



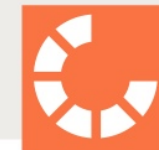
Narrapumelap REE Prospect

- ~20km south of the Cayley Lode
- Magnetic signature of a central high with an apparent low frequency possible 'fenetisation' alteration halo
- Soil auger anomalism to 0.24% TREO+Y
- To be followed up with in-fill soil auger sampling followed by aircore drilling



See ASX announcement 22/10/2021 and available from www.stavely.com.au

Copper...the Ultimate “Future-Facing” Commodity



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 is one of the key metals required

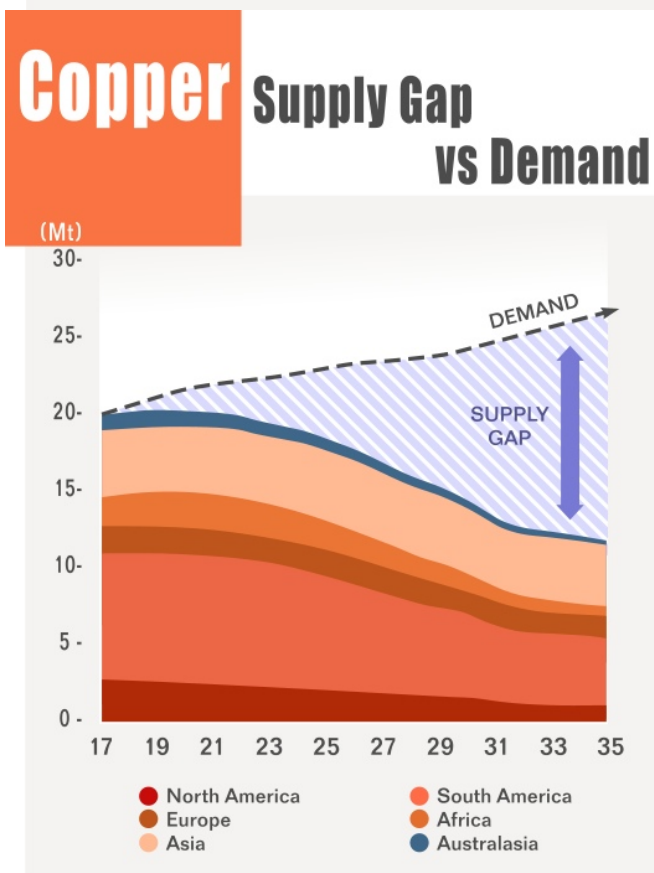


4 x more copper in an electric car than one with an internal combustion engine



6 types of bacteria killed by copper surfaces

Copper...Compelling Market Fundamentals



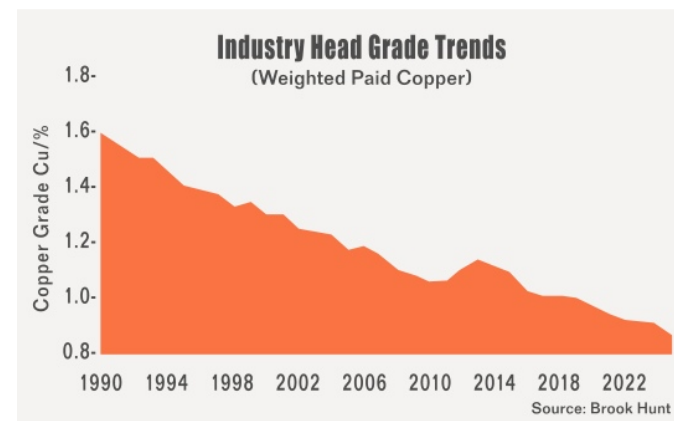
CRU estimates a 15 million tonne copper supply deficit by 2035

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



Summary – Key Investment Takeaways



- ✓ First-mover position (1,461km²) in a potential emerging copper province
- ✓ Discovery of structurally-controlled high-grade lode-style copper-gold-silver mineralisation similar to the Magma (Arizona) and Butte (Montana) deposits
- ✓ Intercepts across three structures ranging from surface to 1,150m drill depth – “tall” system
- ✓ Shallow resource drill-out complete targeting ~20% of one of the three mineralised structures identified to date
- ✓ Initial Mineral Resource estimate completed, obvious high-grade extensional opportunities PLUS the porphyry discovery opportunity under the Cayley Lode
- ✓ Outstanding potential for an all-new porphyry province with regional targets and REE potential



Corporate Summary



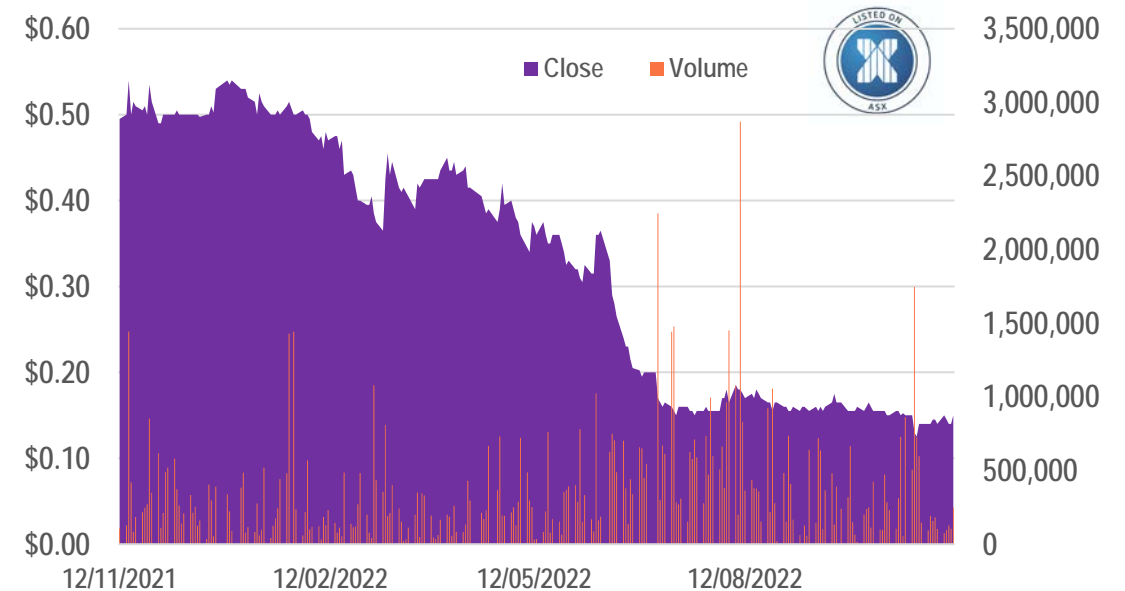
CAPITAL STRUCTURE

ASX Ticker	SVY
Share Price (11/11/22)	\$0.15
Shares on Issue	323M
Cash (31/09/22)	\$7.3M
Market Capitalisation	\$48.5M
Management	~15% equity

Directors

Chris Cairns	Executive Chairman
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 11 November 2022





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