



**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

Mines and Money Conference, London – 30 November 2022



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# A Modern Australian Copper-Gold Growth Company



- **First-mover position** – largest and most strategic tenement holding in the Stavelly Volcanic Belt, western Victoria
- **Discovery**– outstanding shallow high-grade copper-gold-silver discovery (September 2019), the Cayley Lode
- **Cayley Lode MRE<sup>1</sup>** – 9.3Mt at 1.23% Cu, 0.23g/t Au and 7.1g/t Ag
- **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
- **New vectors to the porphyry at depth** – drilling planned in January

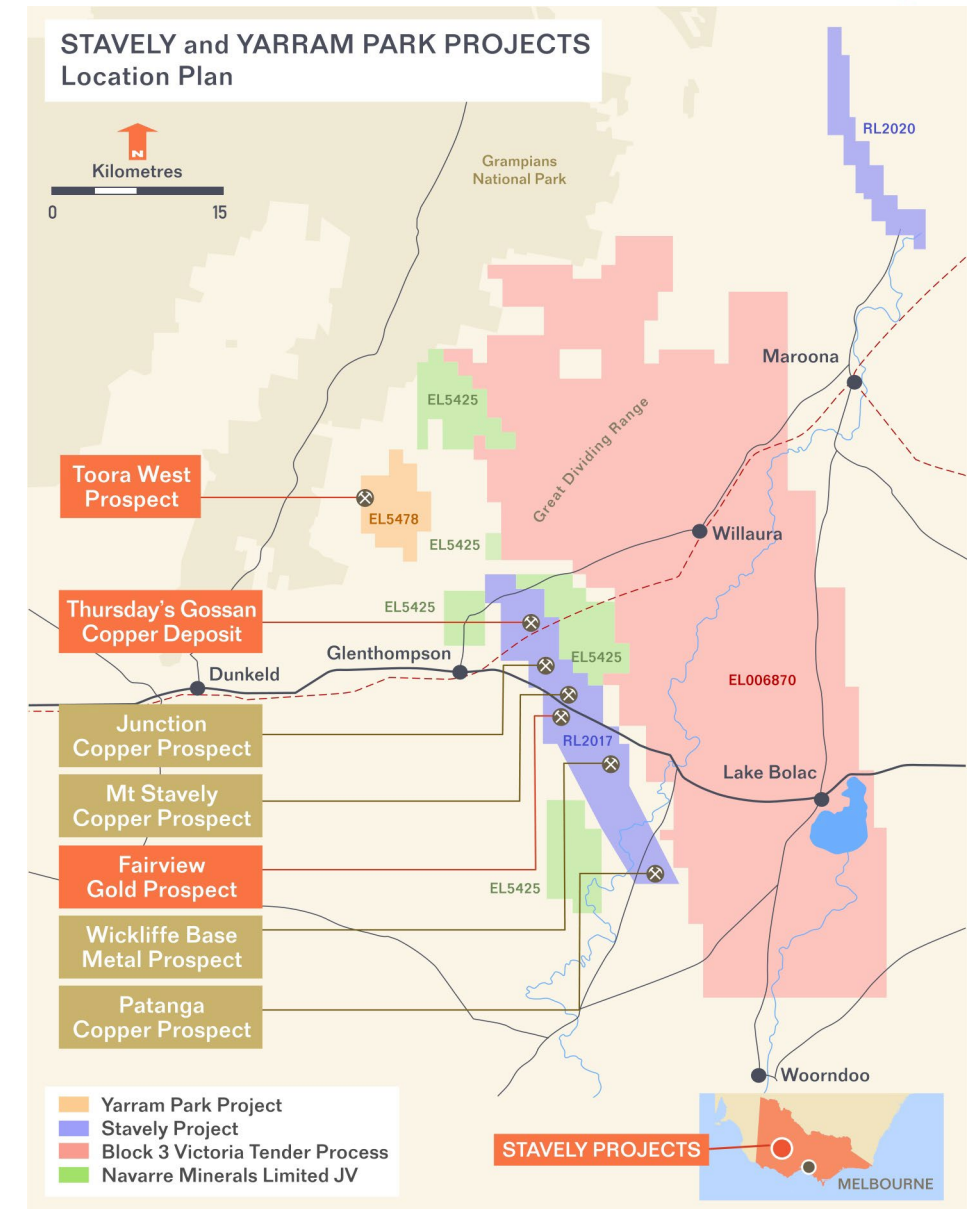


<sup>1</sup> reported in compliance with the JORC Code 2012, see ASX announcement 14 June 2022

# First-Mover Position in Victoria's Stavelly Arc



- Two cornerstone assets – 100%-owned **Stavelly** and **Ararat** Projects
- **1,461km<sup>2</sup> 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





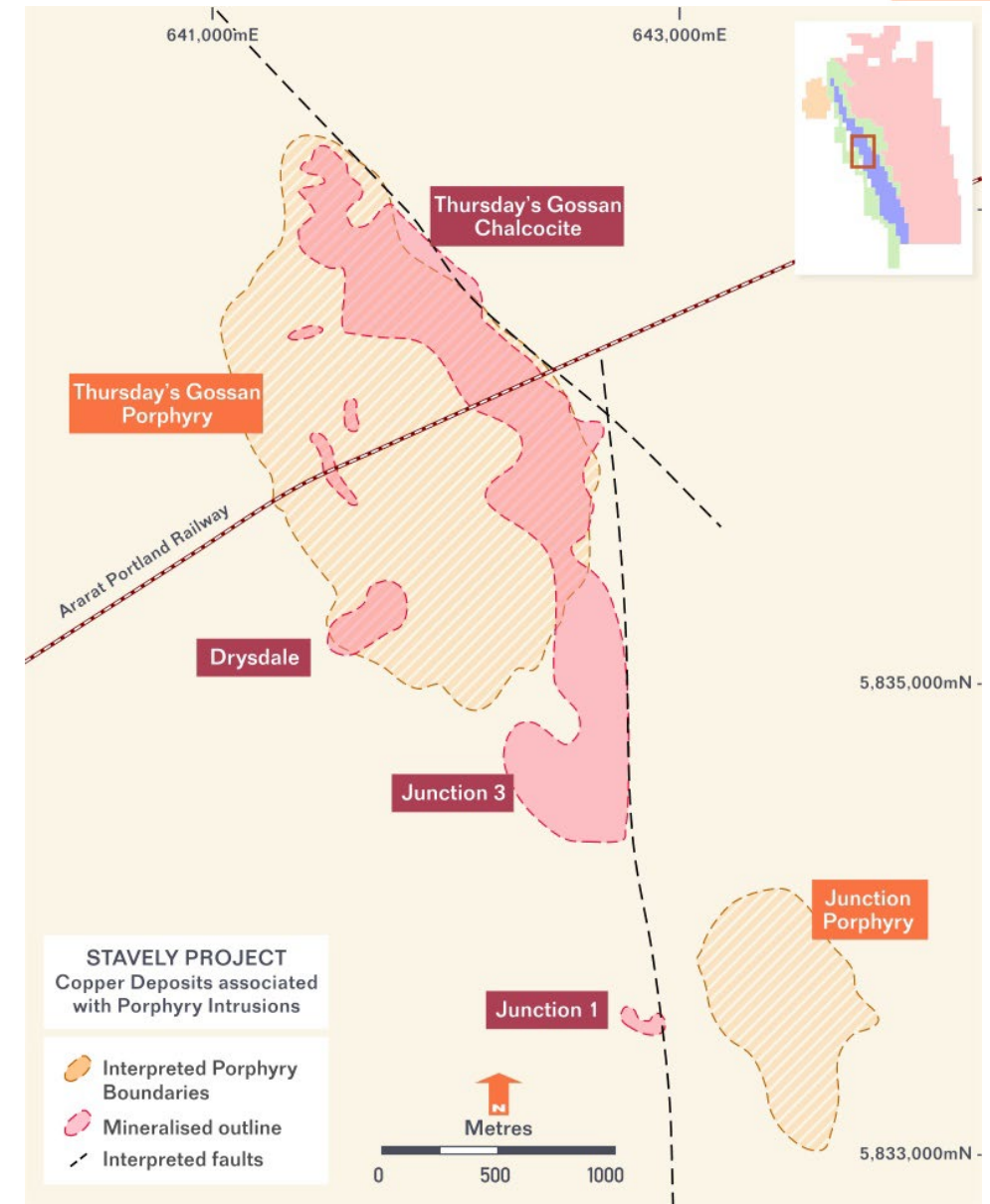
# Stavely Minerals Limited – Mineral Resources



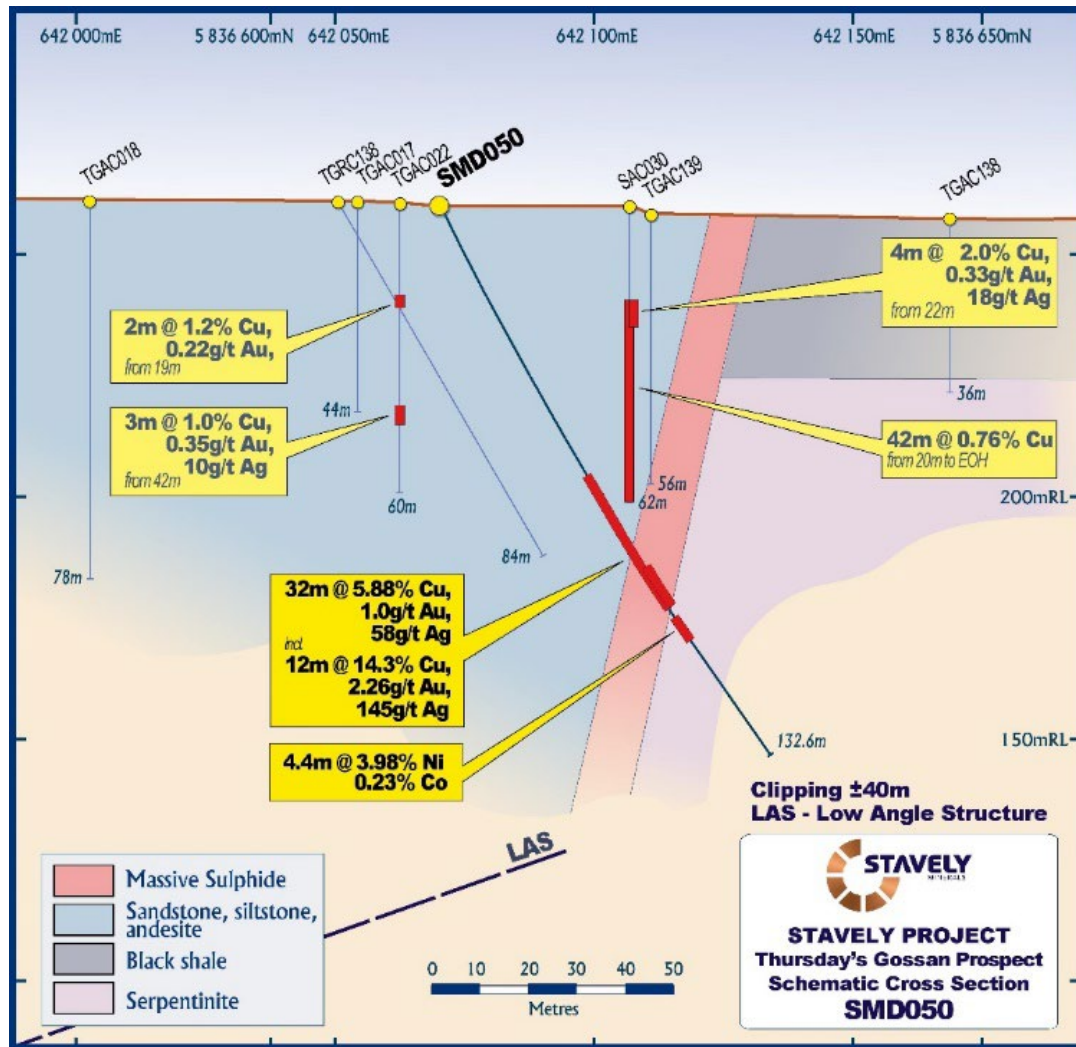
- Thursday's Gossan includes an extensive chalcocite-enriched blanket occurring 30m to 80m below surface - **18Mt at 0.41% copper<sup>1</sup>**
- High-grade Cayley Lode **9.3Mt at 1.23% Cu, 0.23g/t Au and 7.1g/t Ag**
- Carroll's VMS Mineral Resource estimate of **1.0Mt at 2.2% copper, 0.42g/t gold, 5.6g/t Ag and 0.2% zinc<sup>1</sup>**
- 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!**

<sup>1</sup> 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](http://www.stavely.com.au)





# Mineral Resources

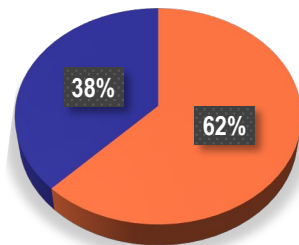


# Cayley Lode Mineral Resource Estimate



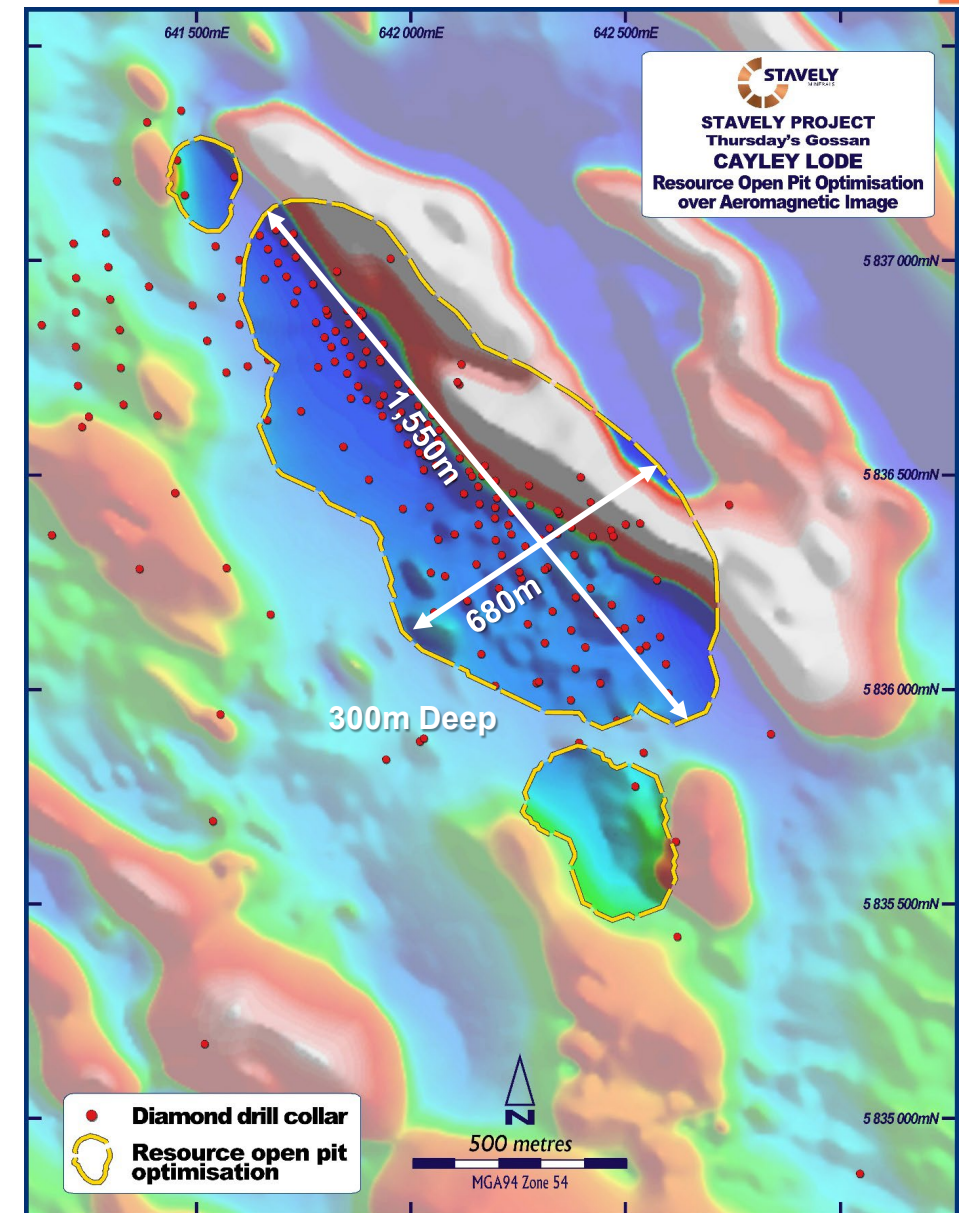
- Magma / Butte copper lode-style system – outstanding exploration target never before seen in Australia
- **9.3Mt at 1.23% Cu, 0.23g/t Au and 7.1g/t Ag**

■ 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

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

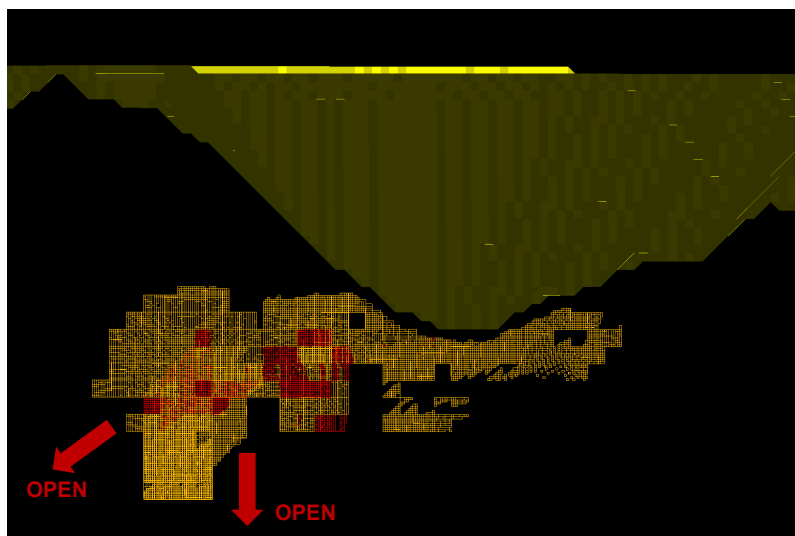




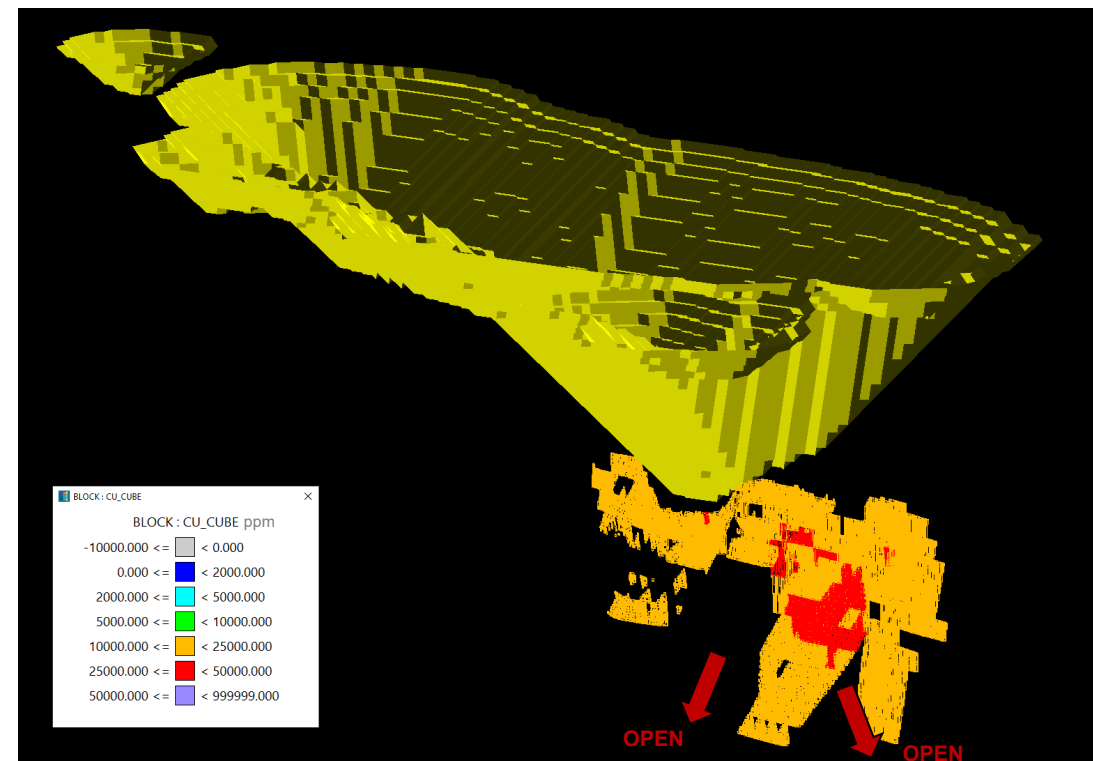
# Cayley Underground Mineral Resource Estimate



- 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

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



# Underground Potential



# Cayley Lode Discovery – Amenable to Open Pit and UG

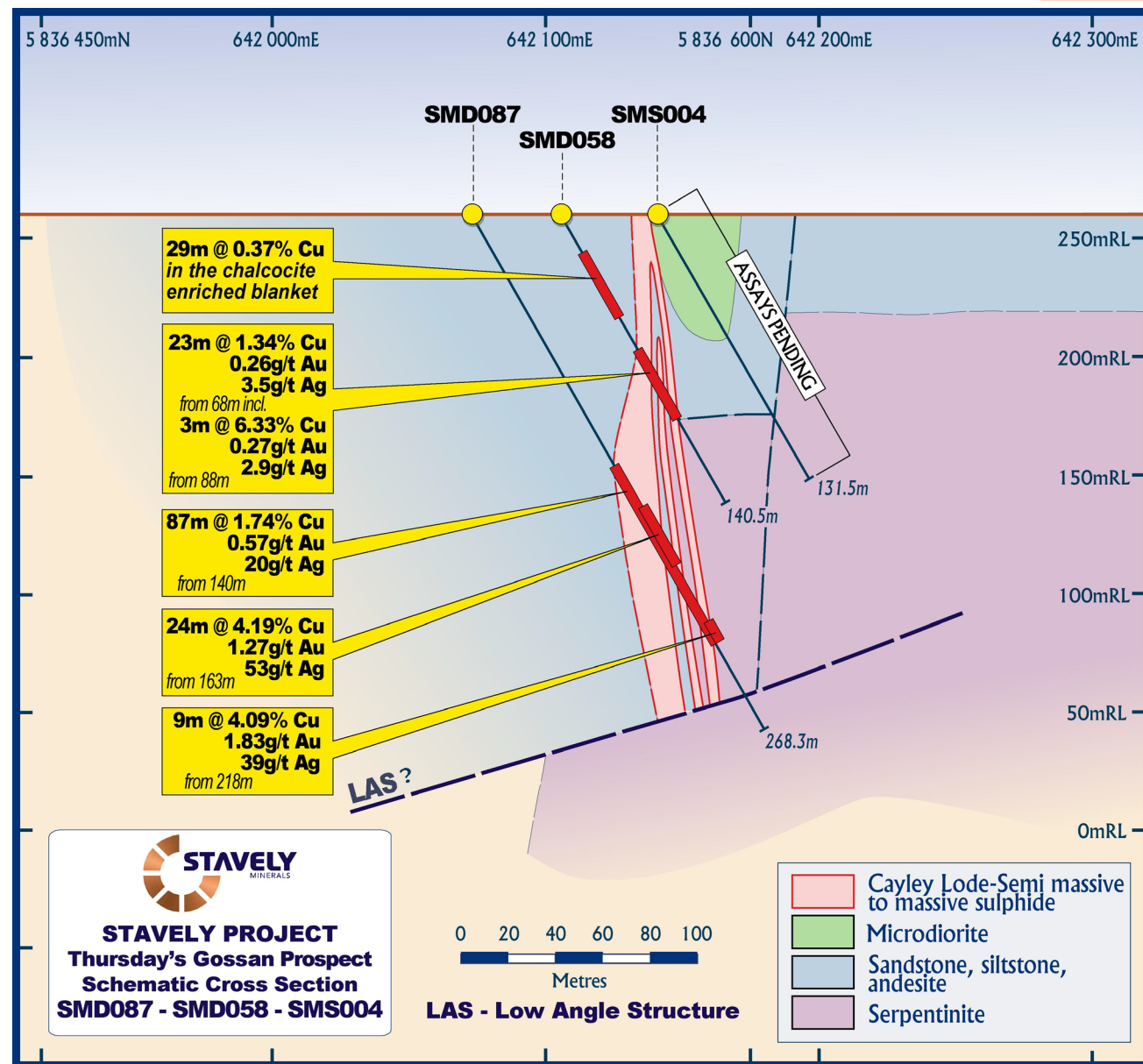


## SMD087

- 87m @ 1.74% Cu, 0.57g/t Au and 20g/t Ag, *incl.*
- 24m @ 4.19% Cu, 1.27g/t Au and 53g/t Ag, *and*
- 9m @ 4.09% Cu, 1.83g/t Au and 39g/t Ag

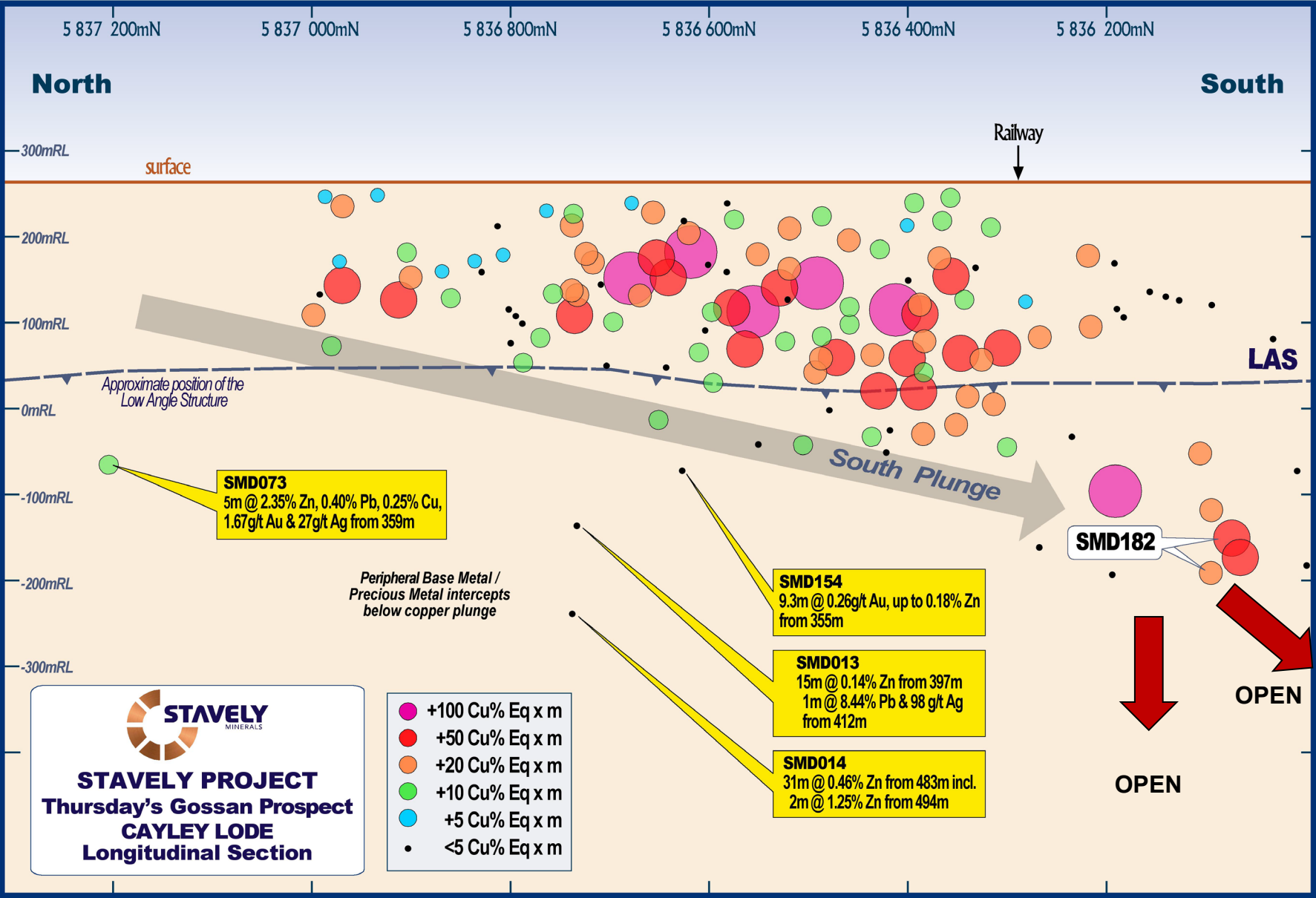
Typical of most Cayley Lode intercepts:

- a large intercept amenable to open pit bulk mining, and
- multiple discrete higher-grade intervals providing a 'sweet spot' of focus for underground mining



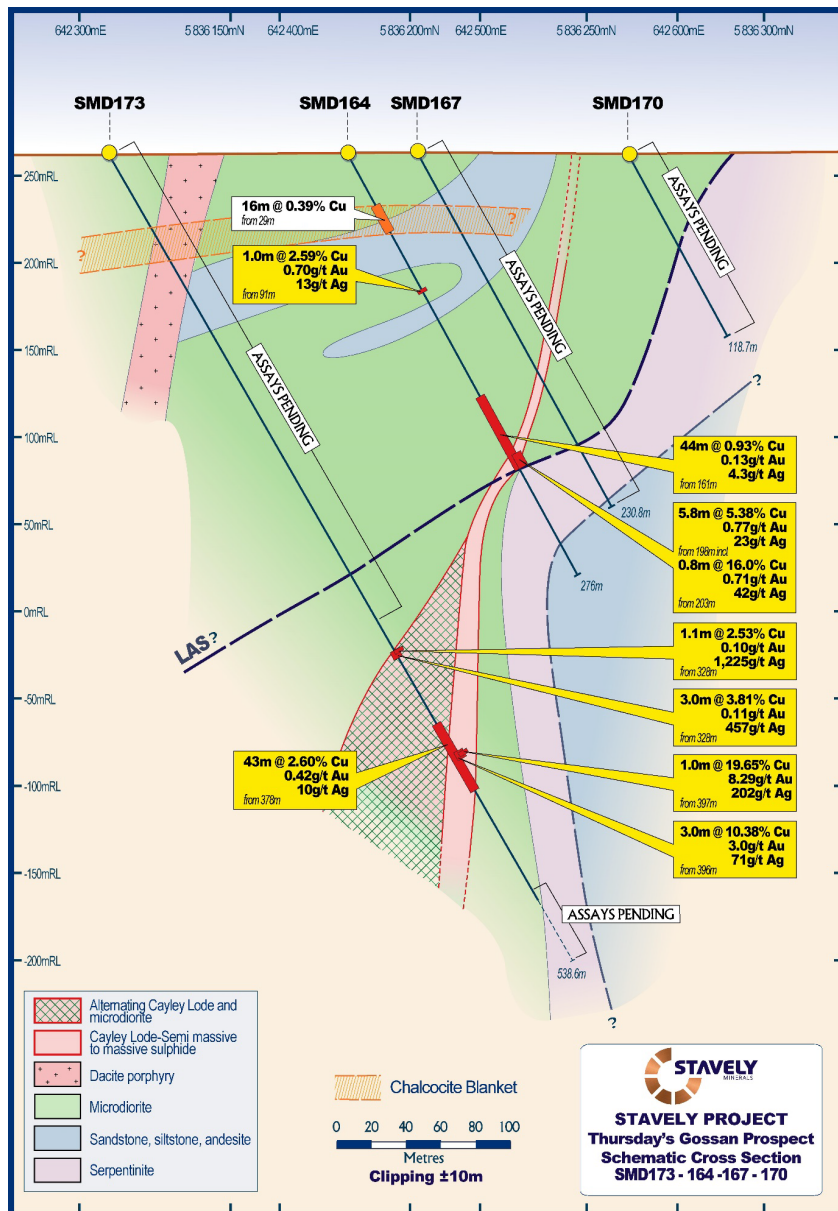
See ASX announcement 15/06/2020 and 14/07/2020 and available from [www.stavely.com.au](http://www.stavely.com.au)

# Cayley Lode Discovery – Resource Drilling Long Section





# Cayley Lode Discovery – Structurally Controlled



## SMD173

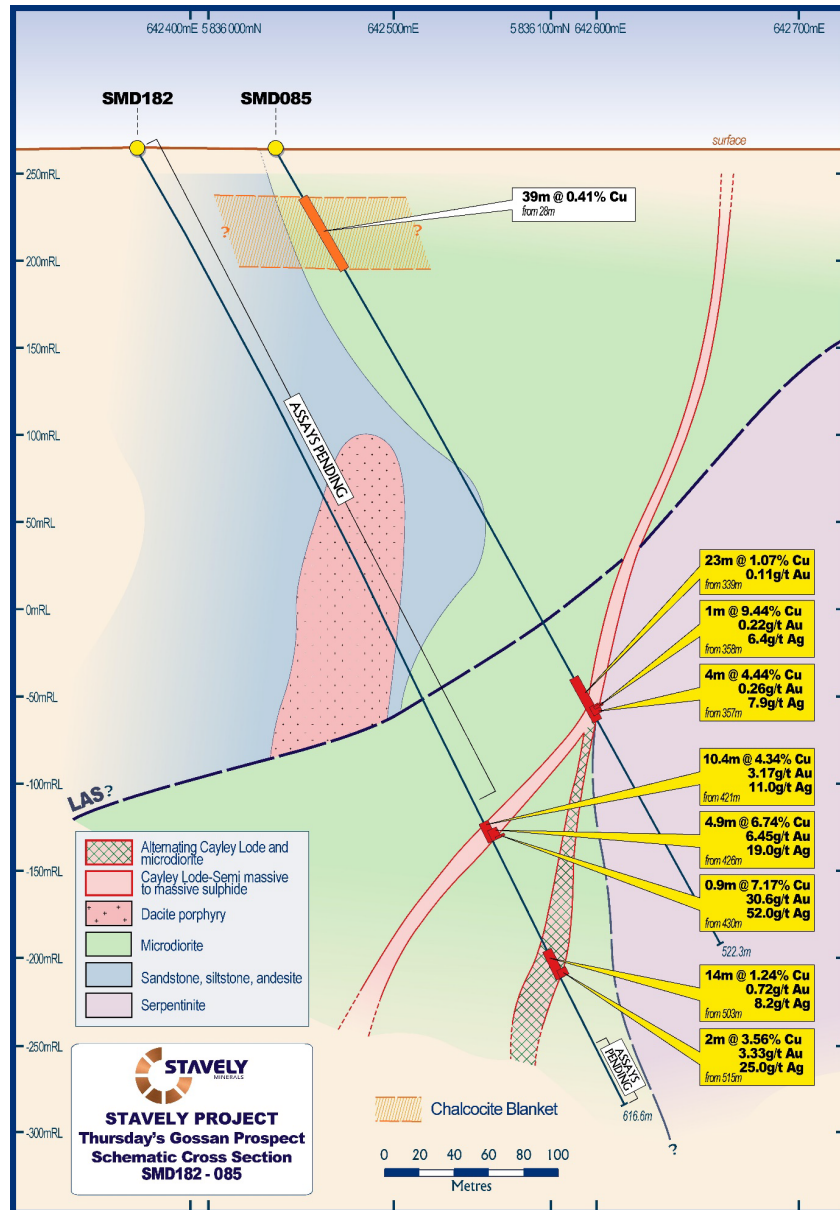
- 43m at 2.60% copper, 0.42g/t gold and 10g/t silver, from 378m drill depth, including:
- 3m at 10.38% copper, 3.0g/t gold and 71g/t silver from 396m, including:
- 1m at 19.65% copper, 8.29g/t gold and 202g/t silver from 397m



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](http://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).

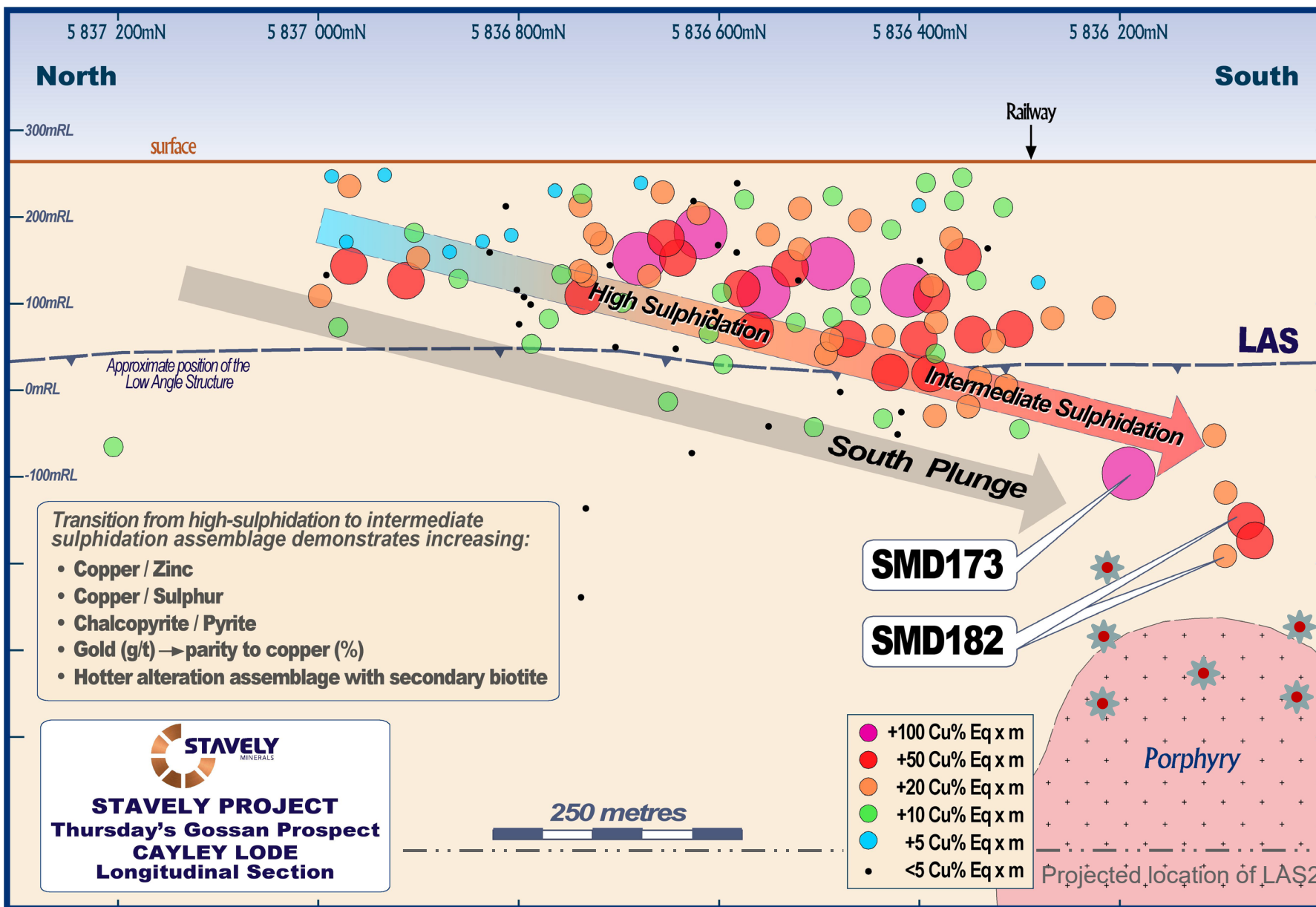
See ASX announcement 27/04/2022 and available from [www.stavely.com.au](http://www.stavely.com.au)





# Porphyry Target

# 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**

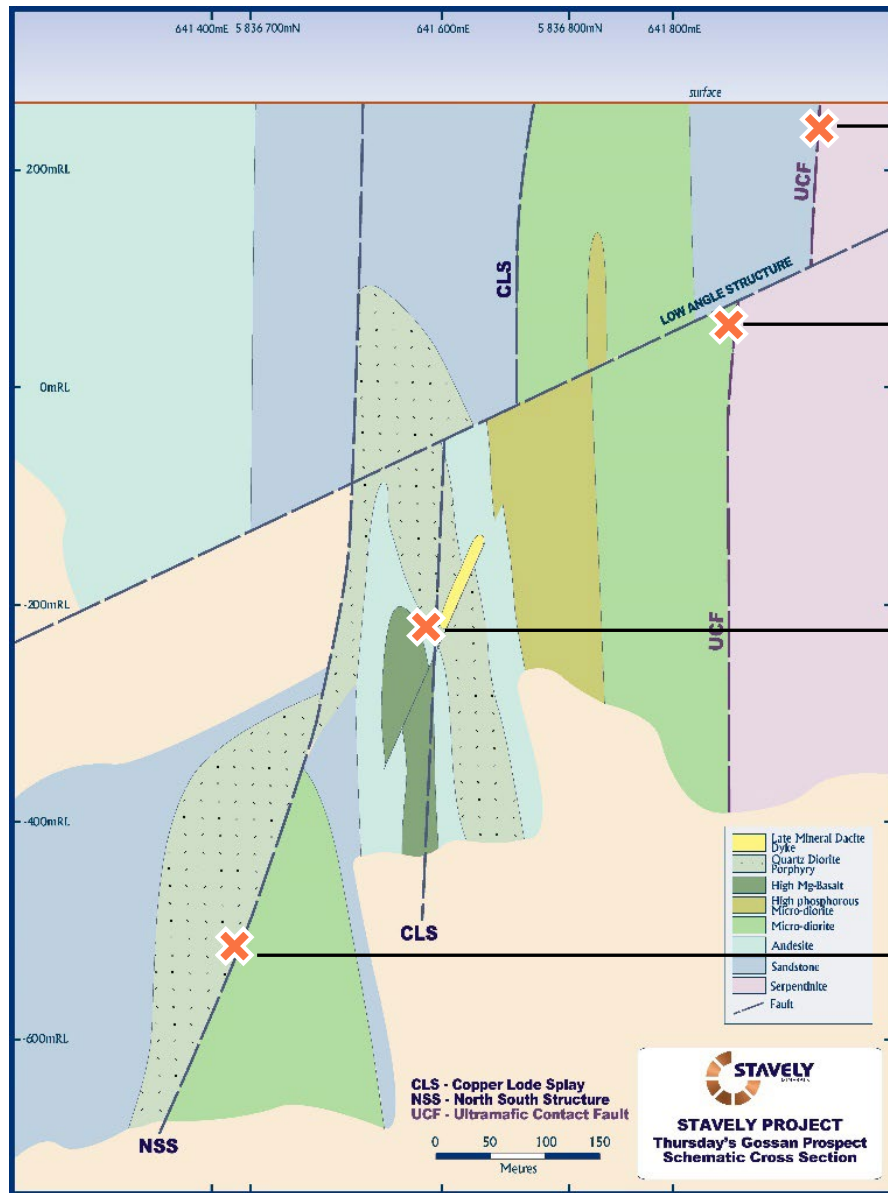
See ASX announcement 29/11/2022 and available from [www.stavely.com.au](http://www.stavely.com.au)





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**

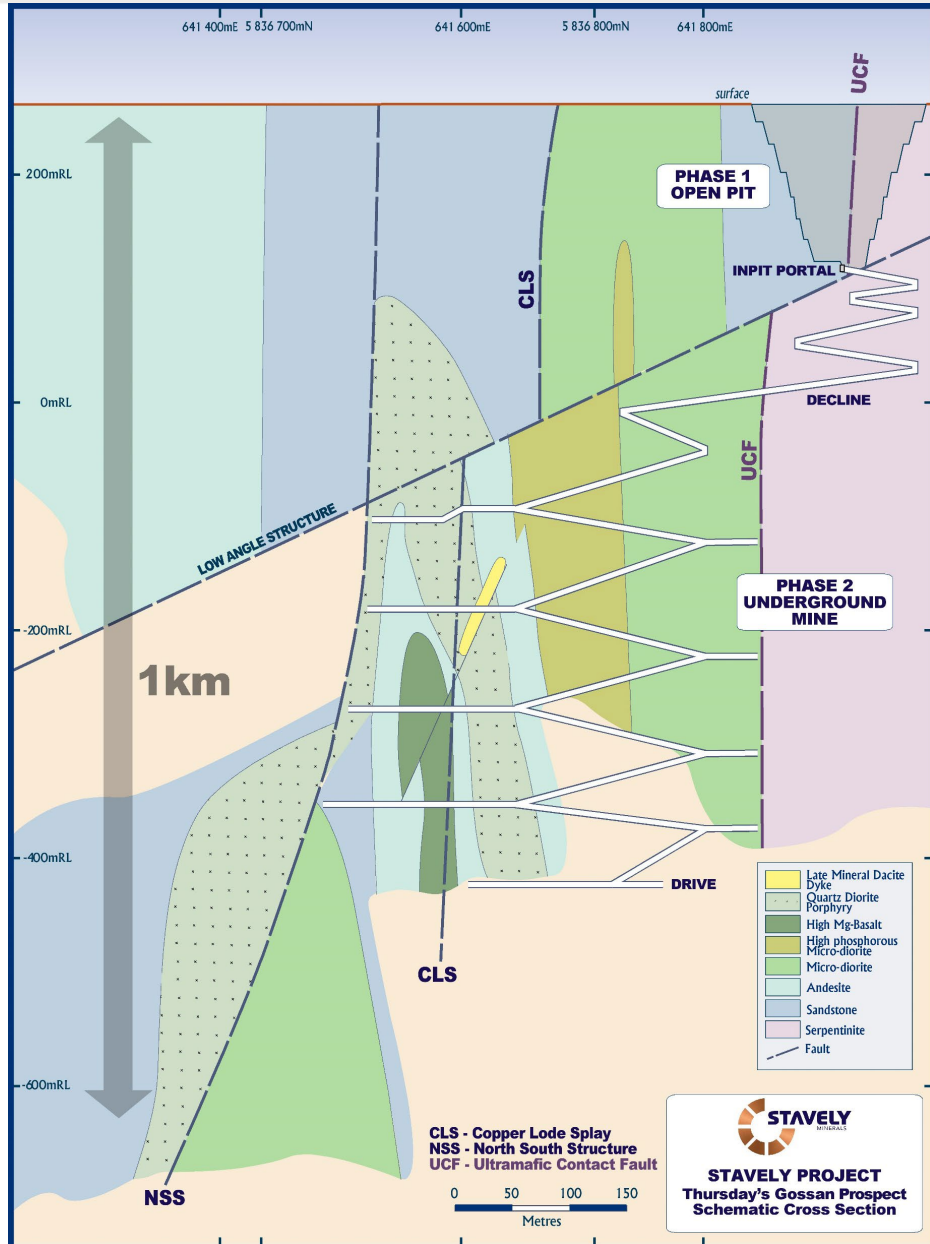
**SMD044: 38.3m at 1.59% copper, 0.27g/t gold and 8g/t silver, from 890m drill depth on the NSS**

**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.stavelly.com.au](http://www.stavelly.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

\*See ASX announcement 18 June 2019 and available from [www.stavely.com.au](http://www.stavely.com.au)



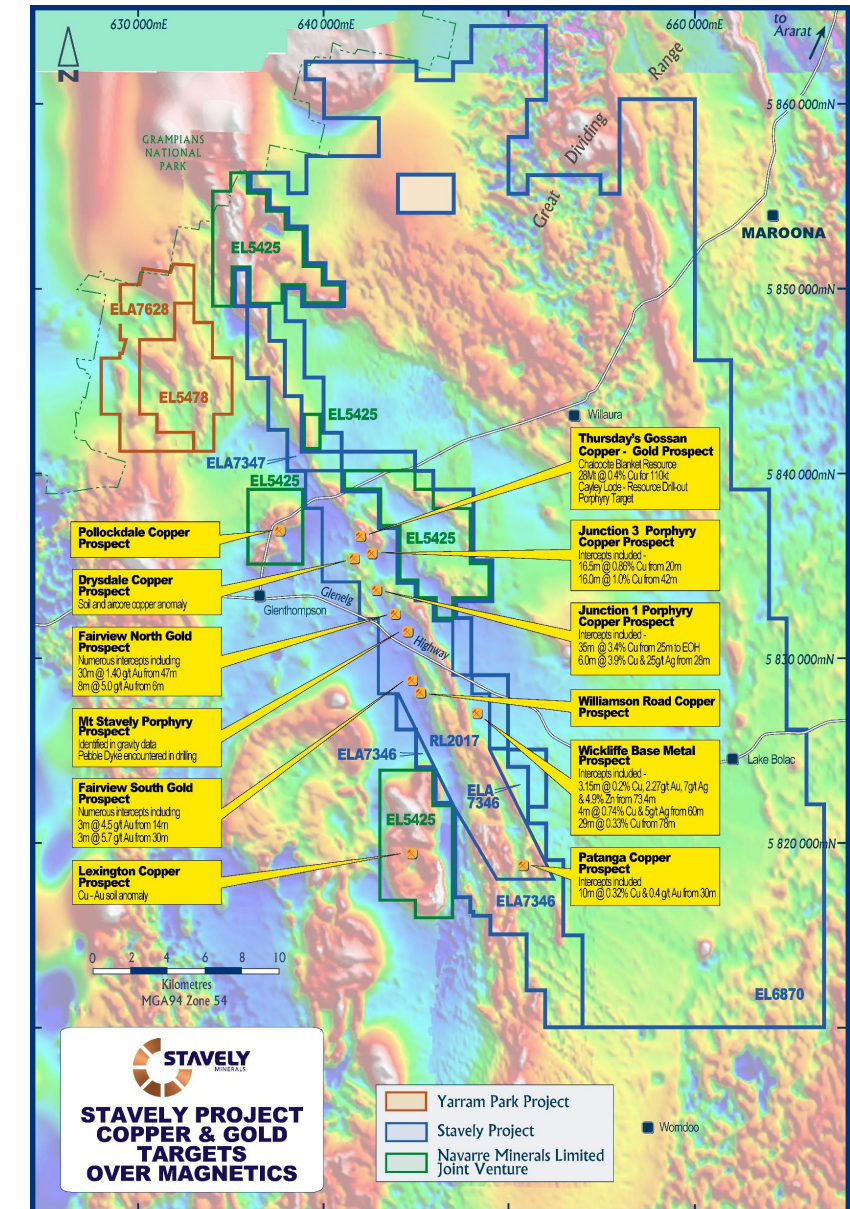
# Stavely Regional Exploration



# Regional Exploration – Massive Opportunity for Discovery



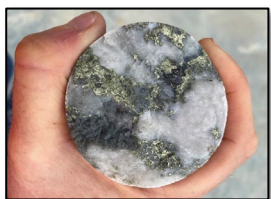
- Despite previous exploration by industry ‘top dogs’ Newcrest, Rio Tinto, CRA Exploration and North Limited, Stavely Minerals has a ‘first mover’ advantage
- Almost 1,500km<sup>2</sup> of tenure covering ~115km of porphyry-prospective volcanic arc segments
- Known prospects occur largely within a ~20km window of sub-crop – this is what the majors focused on
- The other ~95km strike of prospective arc rocks are covered by younger cover or younger basalt – this is Stavely’s first mover advantage



# Regional Exploration – Massive Opportunity for Discovery



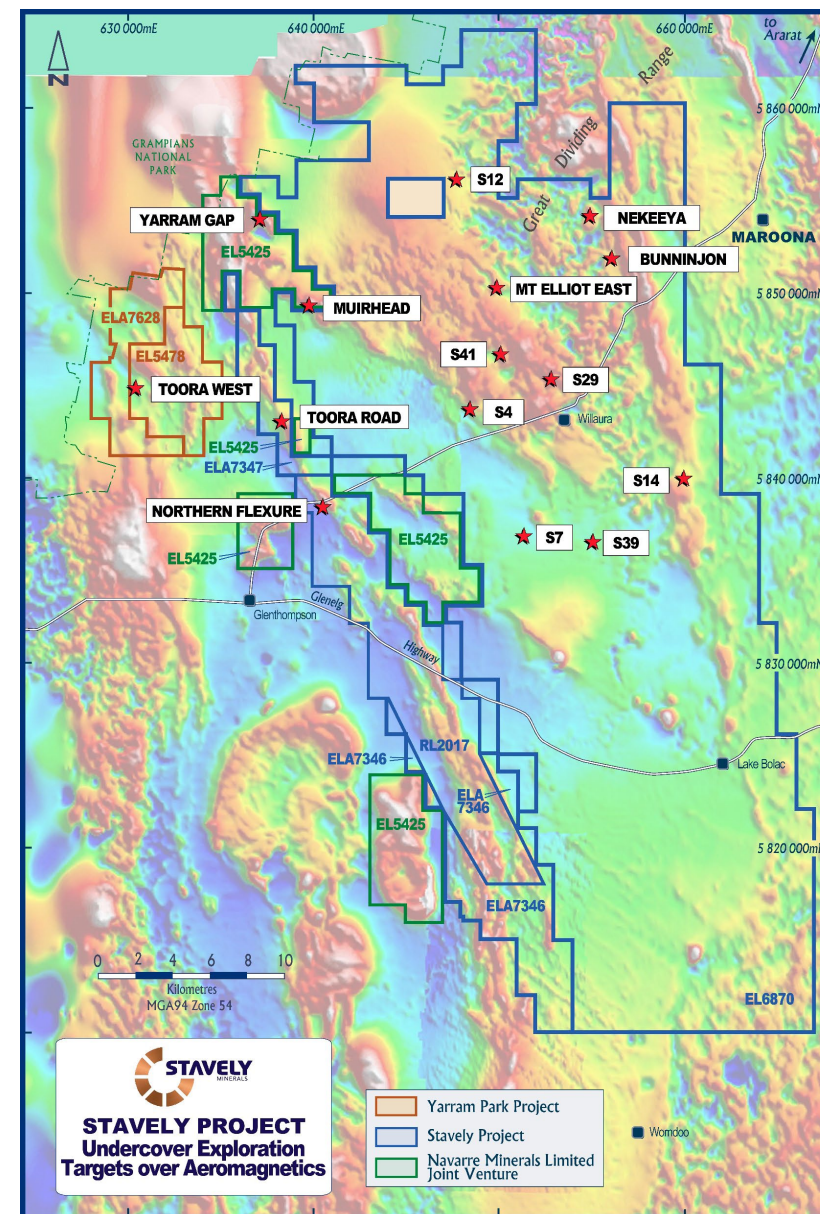
- The team has identified 19 regional targets and have active aircore and soil auger programmes
- Emerging porphyry discovery at Toora West
- ‘Blind’ discovery under 30m of younger transported cover
- 4 diamond drill holes completed this season



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 ~1,500km<sup>2</sup> tenure held by Stavely Minerals*



See ASX announcement 14/10/2021 and available from [www.stavely.com.au](http://www.stavely.com.au)

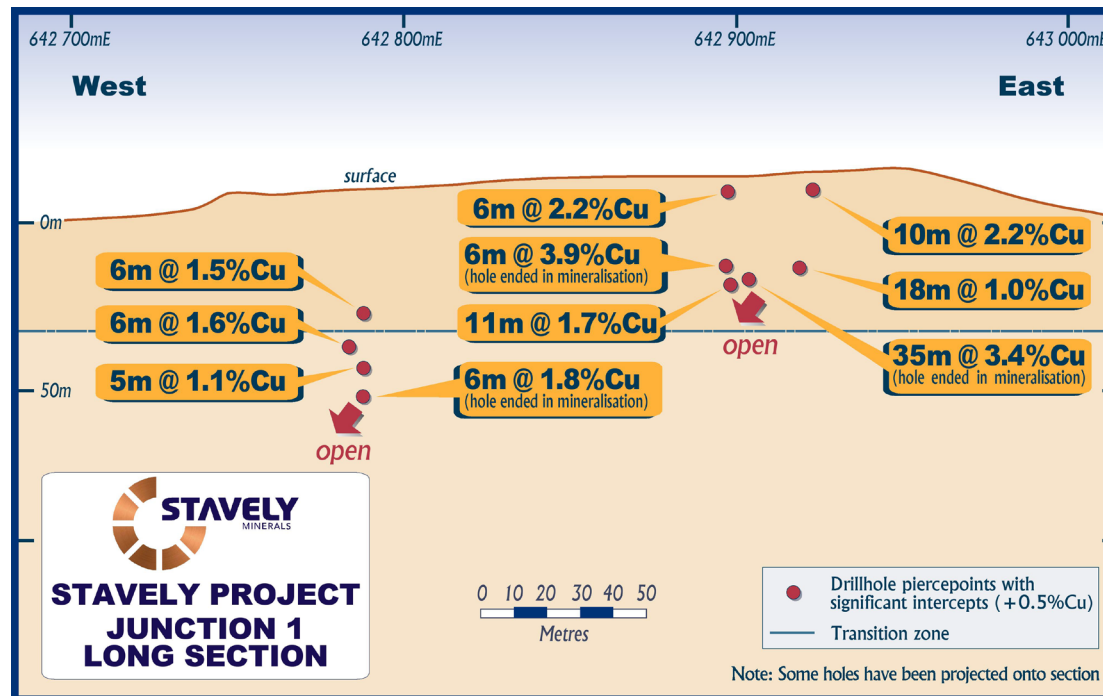




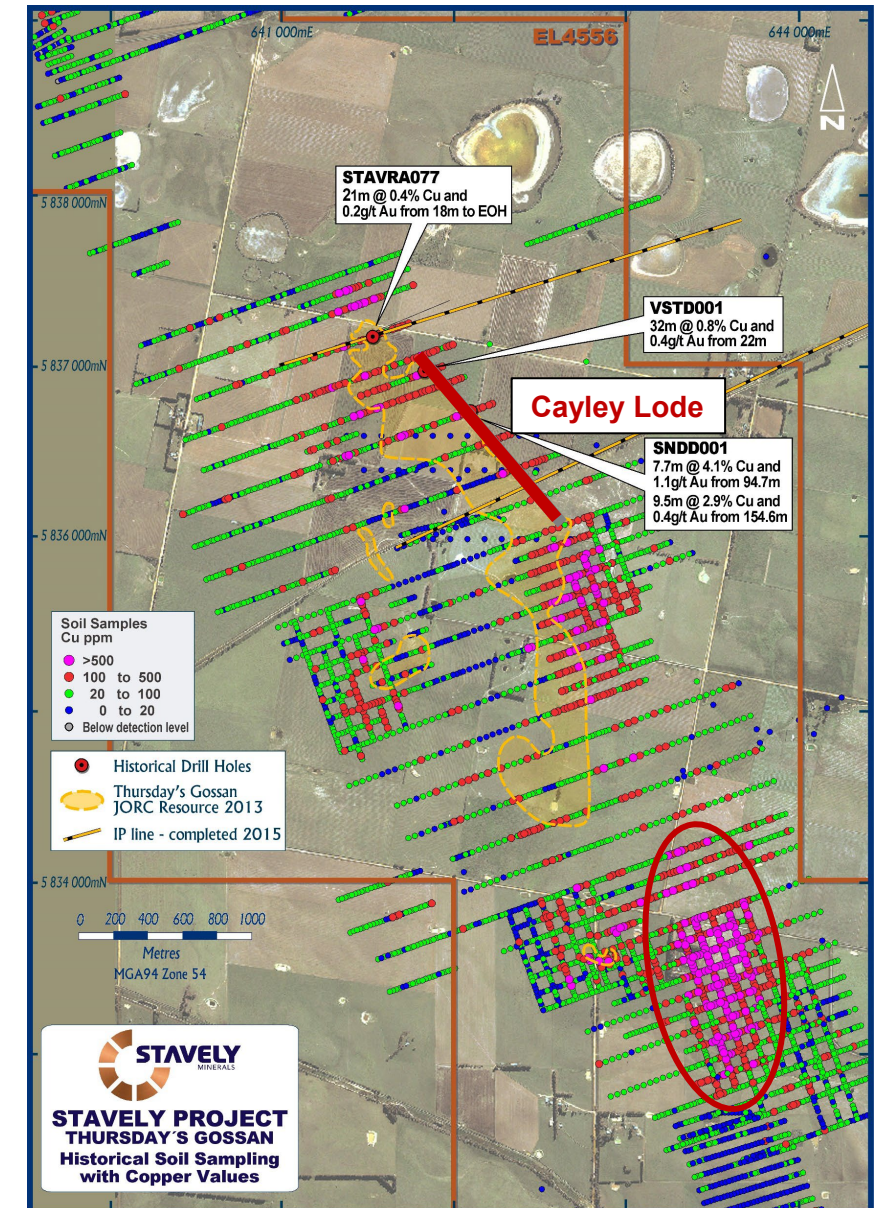
# Thursday's Gossan – Massive Opportunity for Additional Discovery

## 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](http://www.stavely.com.au)







# Narrapumelap Rare Earths Prospect

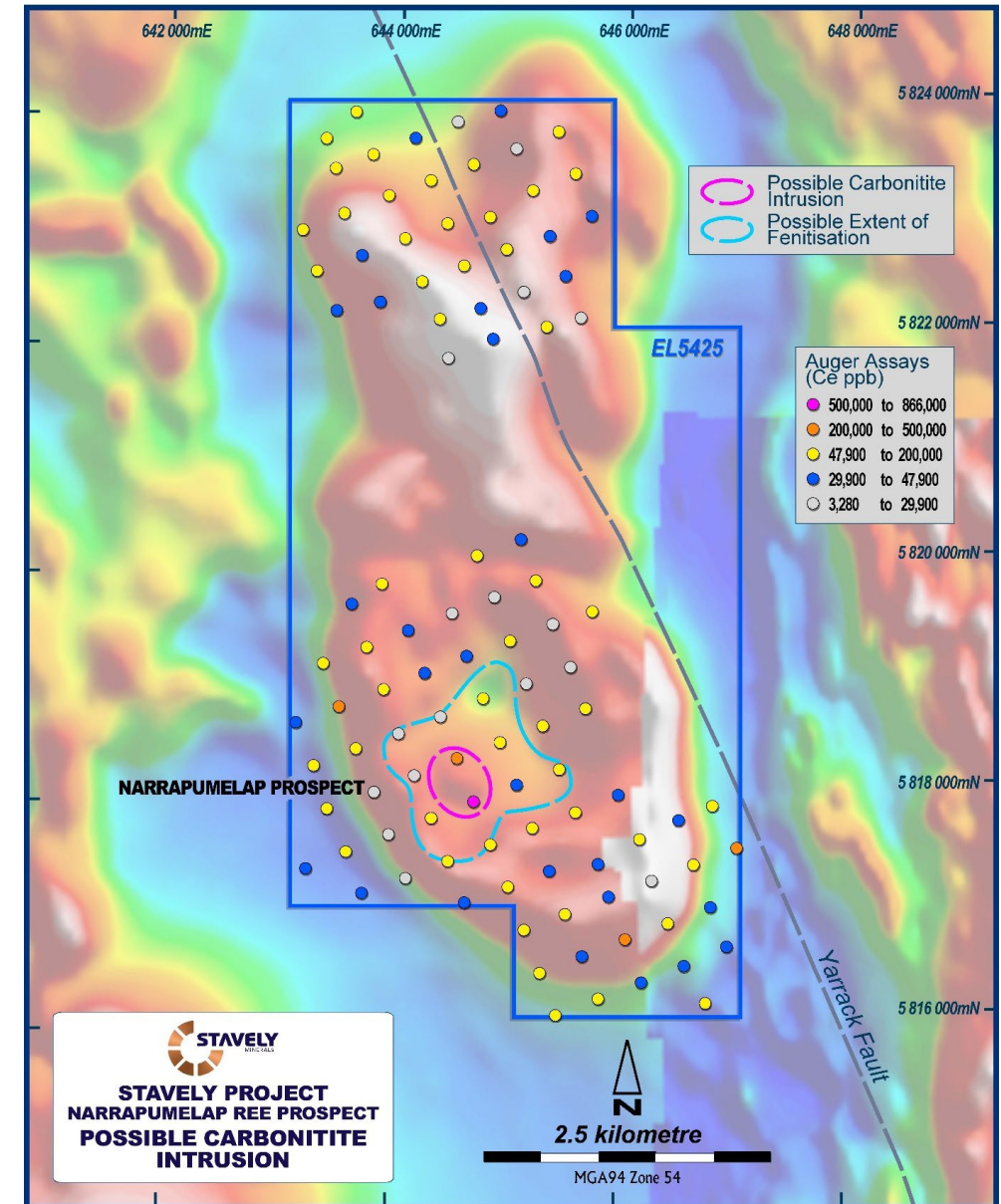


# Thursday's Gossan – Massive Opportunity for Discovery



## 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](http://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**



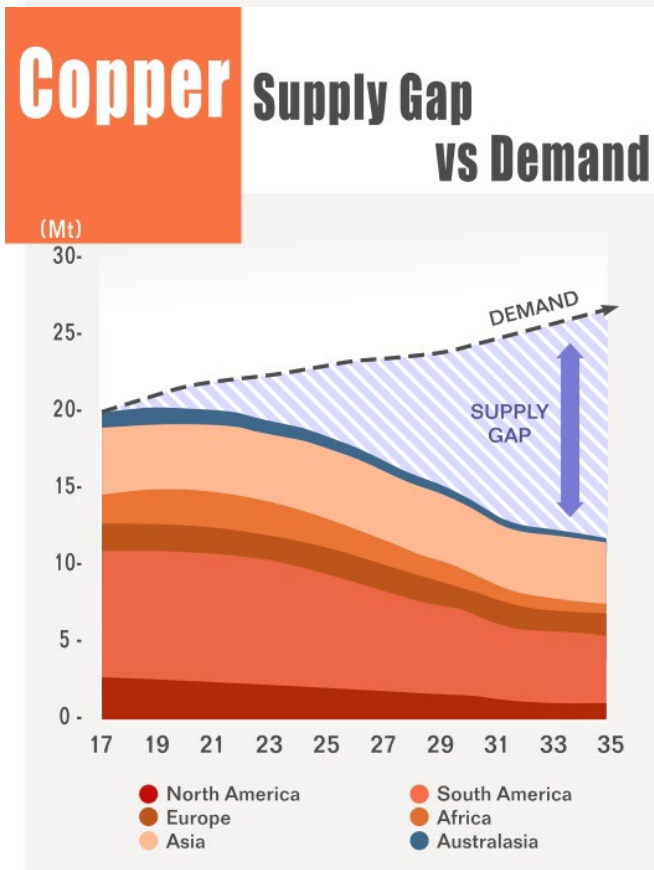
4 x more copper in an electric car than one with an internal combustion engine



6 types of bacteria killed by copper surfaces



# Copper...Compelling Market Fundamentals



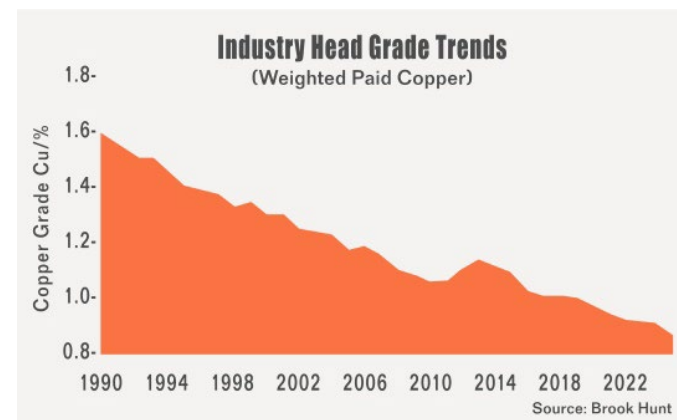
CRU estimates a 15 million tonne copper supply deficit by 2035

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



# Corporate Summary



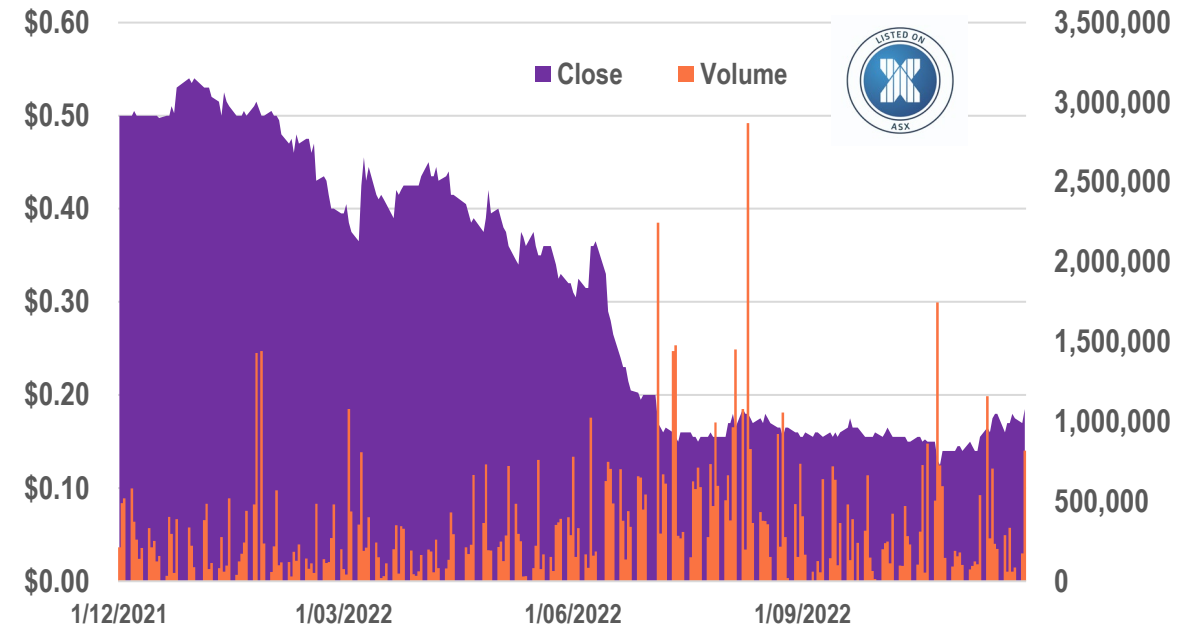
## CAPITAL STRUCTURE

ASX Ticker	SVY
Share Price (29/11/22)	\$0.185
Shares on Issue	323M
Cash (30/09/22)	\$7.3M
Market Capitalisation	\$59.8M
Management and Staff	~12% equity

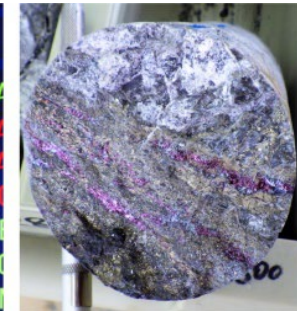
## Directors

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 29 November 2022



STOCK	BID	OFFER	LAST	VOL	
IMOLAX	0.006	0.007	0.000	0	MET
IMOS FNC	0.002	0.003	0.003	3M	MET
IMOVAX	0.000	0.000	0.000	0	MET
MEC RES	0.022	0.023	0.023	1T	MET
MEDIBANK	2.430	2.440	2.440	4M	MET
** SEE-MEBDAA	0.000	0.000	0.000	0	MET
MEDICAL AU	0.105	0.120	0.105	10T	MET





# Summary – Key Investment Takeaways



- ✓ First-mover position (1,461km<sup>2</sup>) 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** – drilling starts in January
- ✓ Outstanding potential for an all-new porphyry province with regional targets and REE potential





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