STAVELY MINERALS

ASX Code: SVY

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

Resources Rising Stars - June 2020

Disclaimer

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A Modern Australian Copper-Gold Growth Company

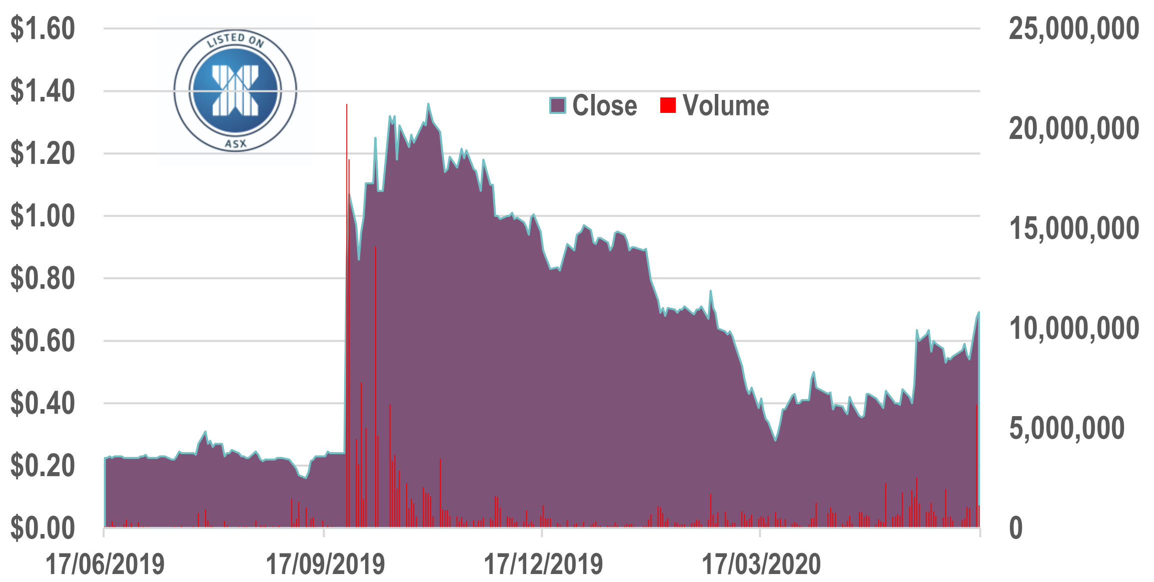
- **First-mover position** – largest and most strategic tenement holding in the Stavely Volcanic Belt, western Victoria
- **A committed explorer** – focused on making transformational mineral discoveries since $6m IPO in 2014
- **Recent breakthrough** – outstanding shallow high-grade copper-gold-silver discovery (September 2019), the Cayley Lode
- **Resource drill-out underway** – four drill rigs operating, targeting maiden JORC Resource later this year
- **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 positions are tested
- **Well-funded** – $13.8 million in cash at 31 March 2020

Corporate Summary

CAPITAL STRUCTURE

ASX Ticker	SVY
Share Price	$0.675
Shares on Issue	214M
Cash (31/03/20)	$13.8M
Market Capitalisation	$144M
Management and Staff	~30% equity

Share Price – as 20 May 2020



Directors

Chris Cairns	Executive Chairman
Jennifer Murphy	Technical Director
Peter Ironside	Non-Executive Director
Amanda Sparks	Non-Executive Director & Company Secretary

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

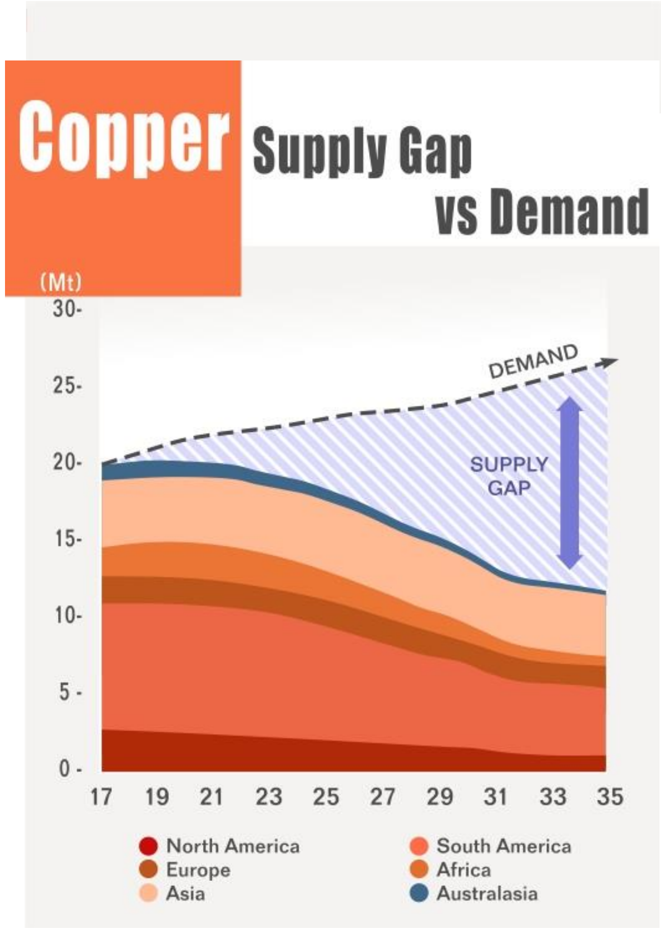
In order to migrate to a **low-carbon economy** and provide **alternative energy solutions**, certain strategic minerals are required to build the wind farms, solar farms, electric vehicles and high-technology needed to facilitate this transition.

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

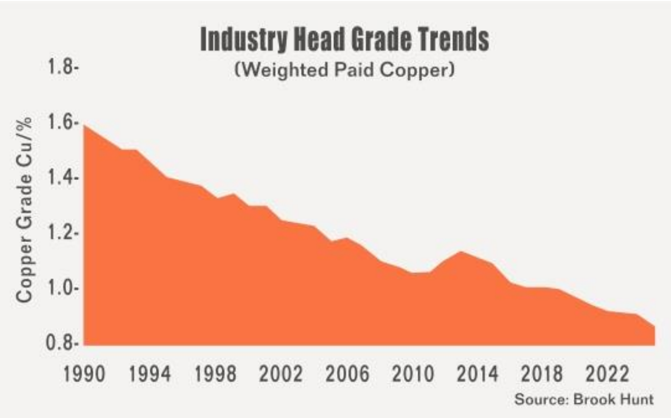
Copper…Compelling Market Fundamentals



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

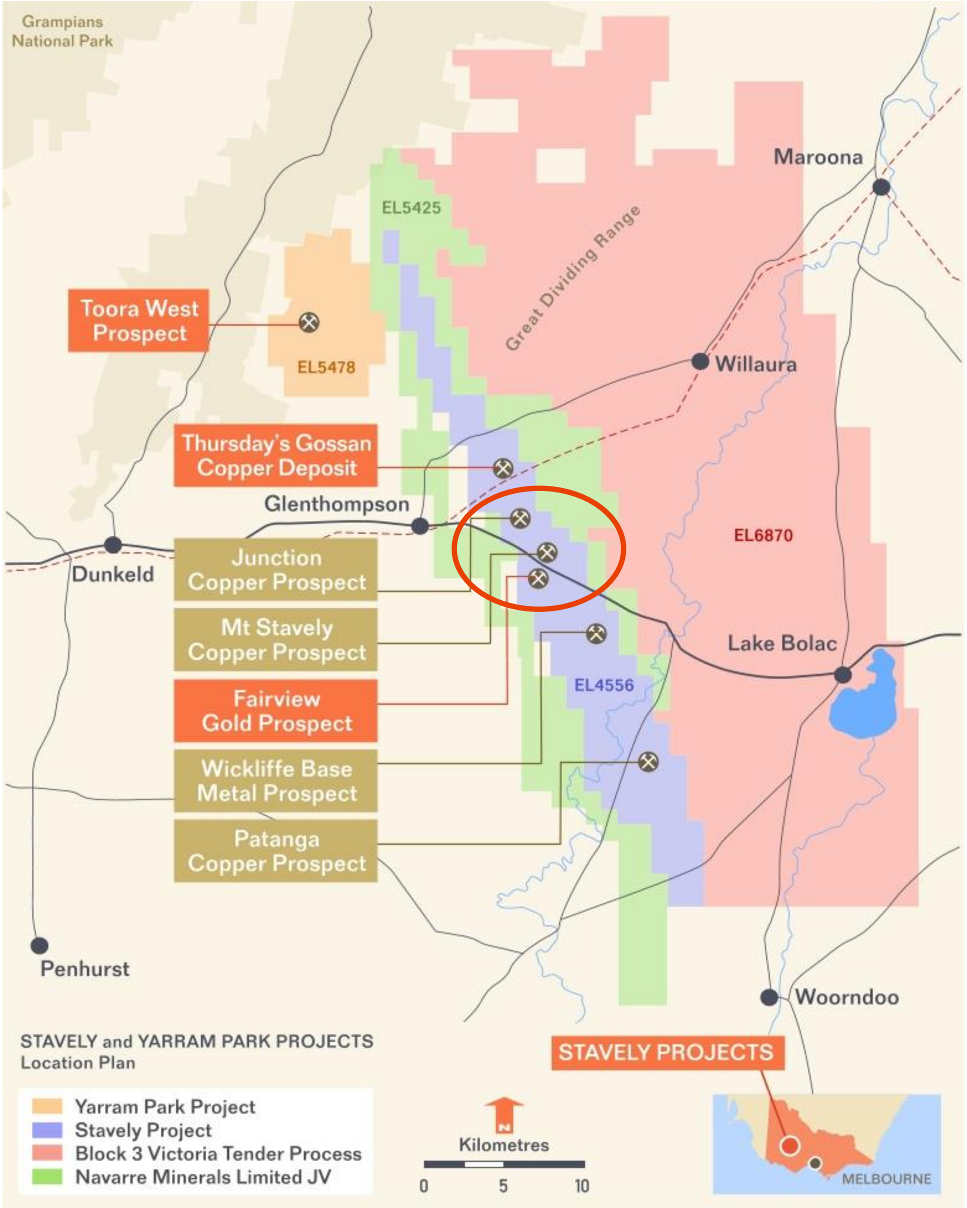
Escondida, the world's largest copper mine:
- 1.72% Cu average head grade in 2007
- 0.52% Ore Reserve grade in 2019



First-Mover Position in Victoria's Stavely Arc

- Two cornerstone assets – 100%-owned **Stavely** 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

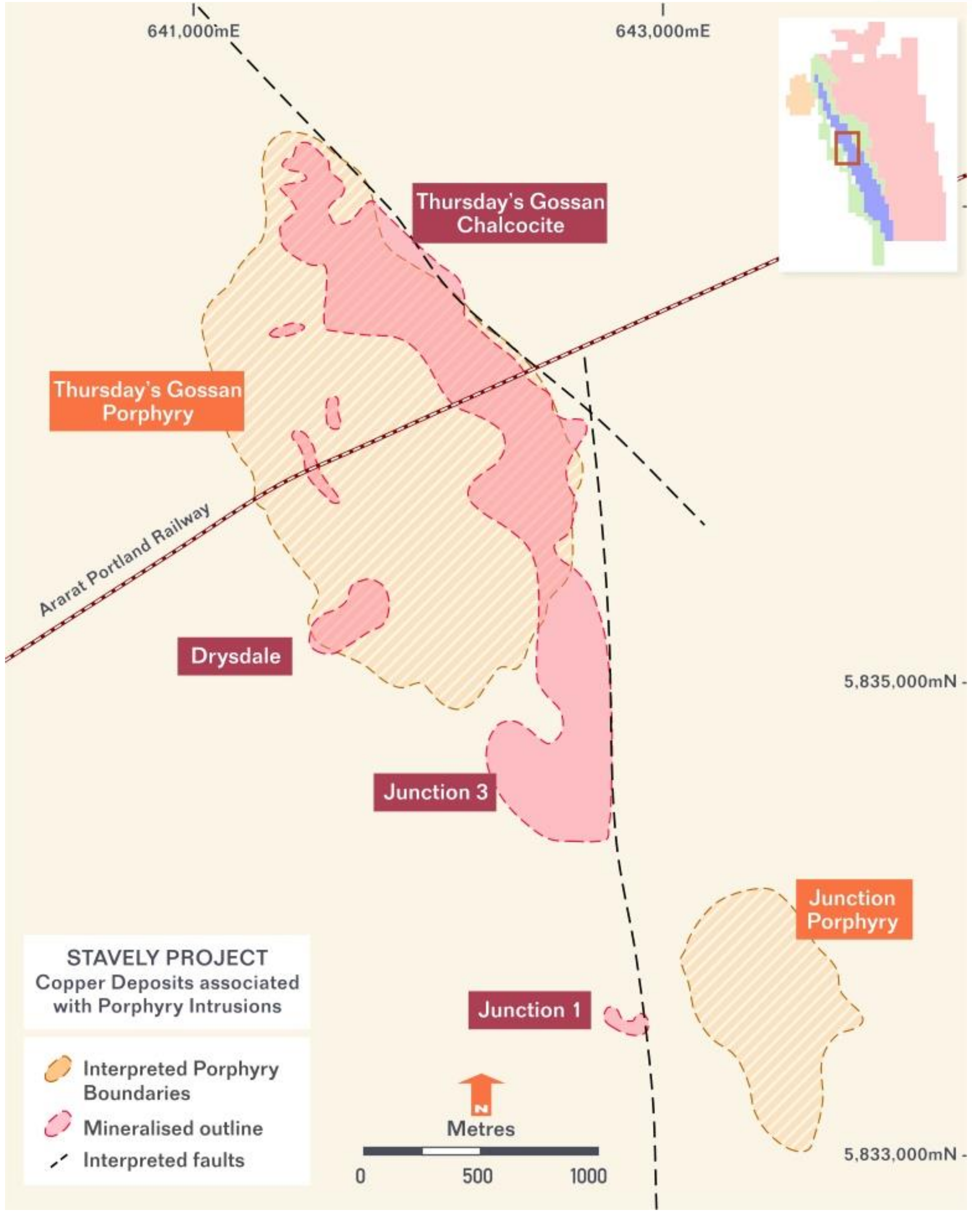
See ASX announcement 26/09/2019 and available from www.stavely.com.au



Stavely Copper-Gold Project – Thursday's Gossan

- Thursday's Gossan includes an extensive chalcocite-enriched blanket occurring 30m to 80m below surface
- Inferred Mineral Resource of **28Mt at 0.4% copper[1]** for 110kt of contained copper
- Developed as the surface expression of high-grade lode-style copper veins

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

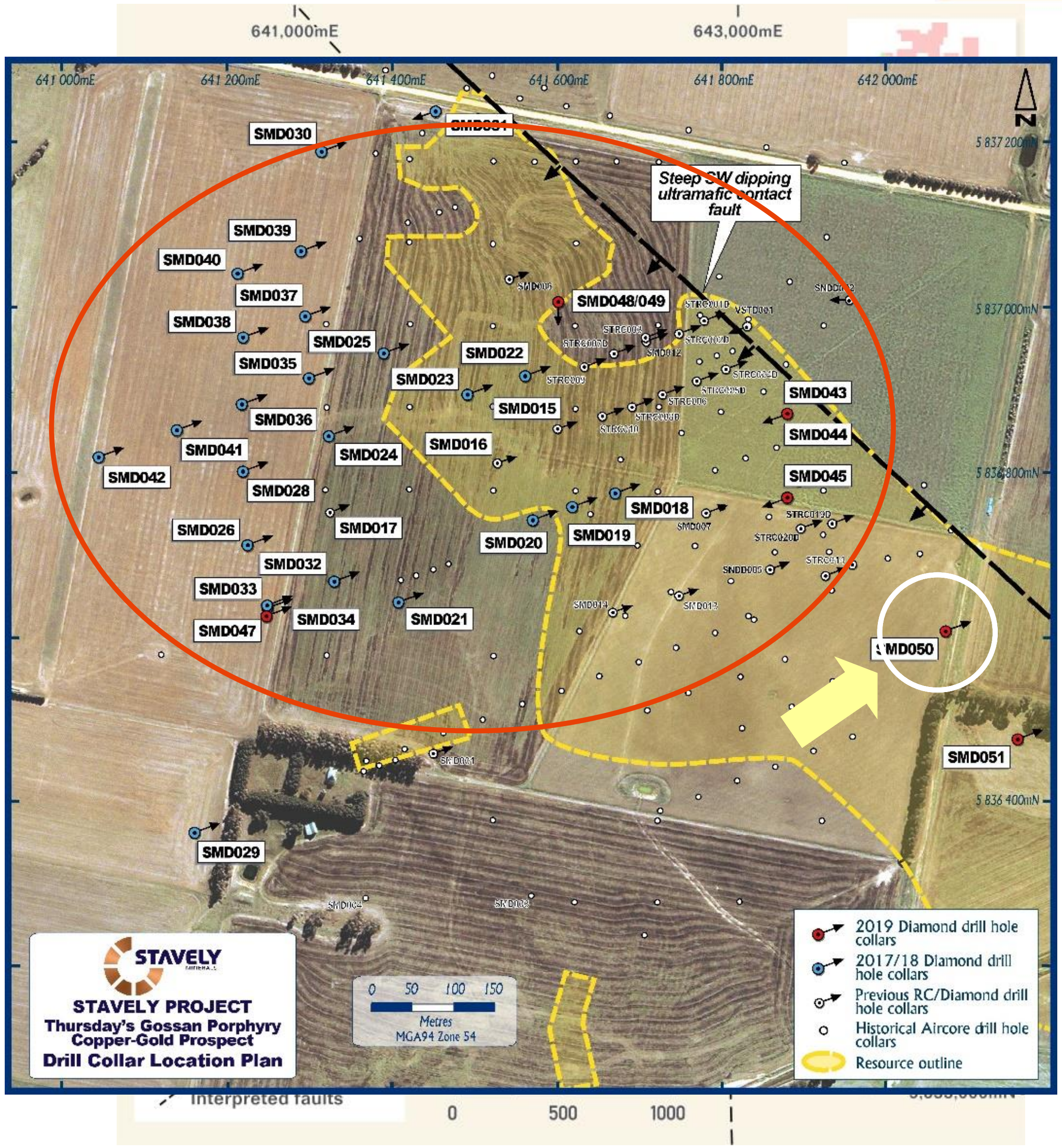


[1] reported in compliance with JORC 2012, see ASX announcement 8 September 2015, subsequent Annual Reports and available from www.stavely.com.au

Thursday's Gossan – The Story So Far

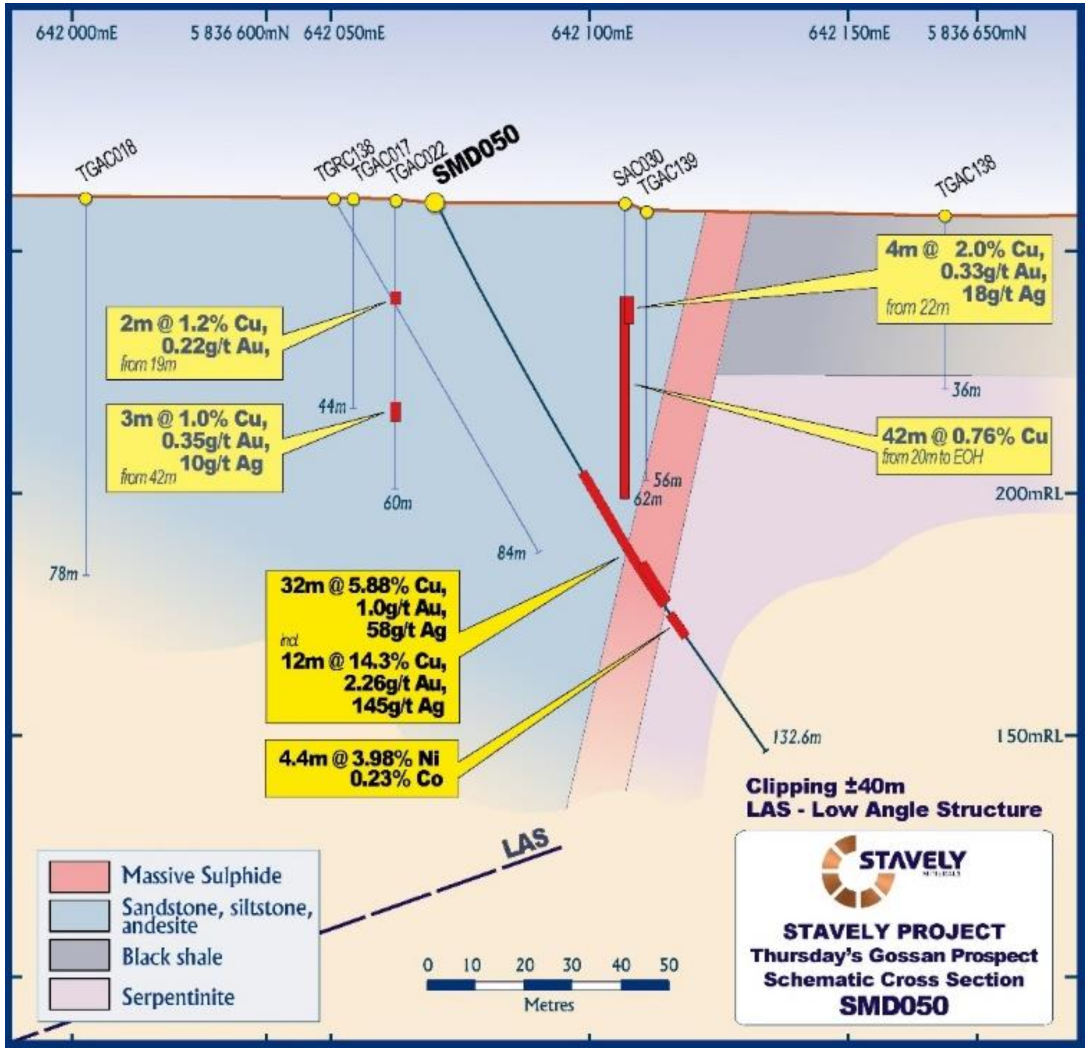
- 49 diamond drill-holes completed to depths of up to 1.8km targeting the elusive "core" of the porphyry system
- Strong indications of proximity to a buried porphyry with significant encouragement from assays, petrology and geochemistry
- **Significant breakthrough in September 2019** following decision to target a shallow, structurally controlled target along the steeply-dipping Ultramafic Contact Fault

Hole SMD050 was a game changer



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

Discovery Breakthrough – Hole SMD050



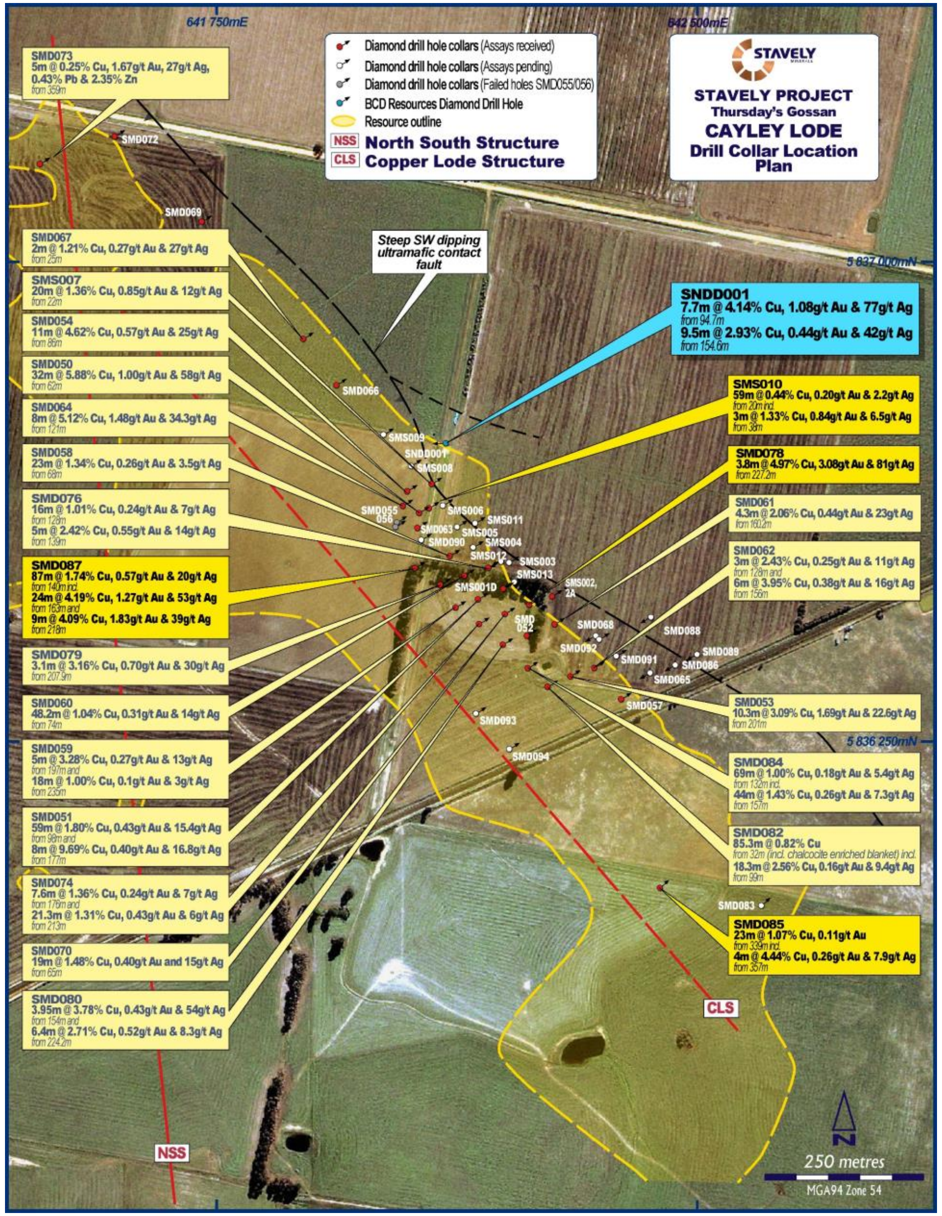
SMD050

- **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*

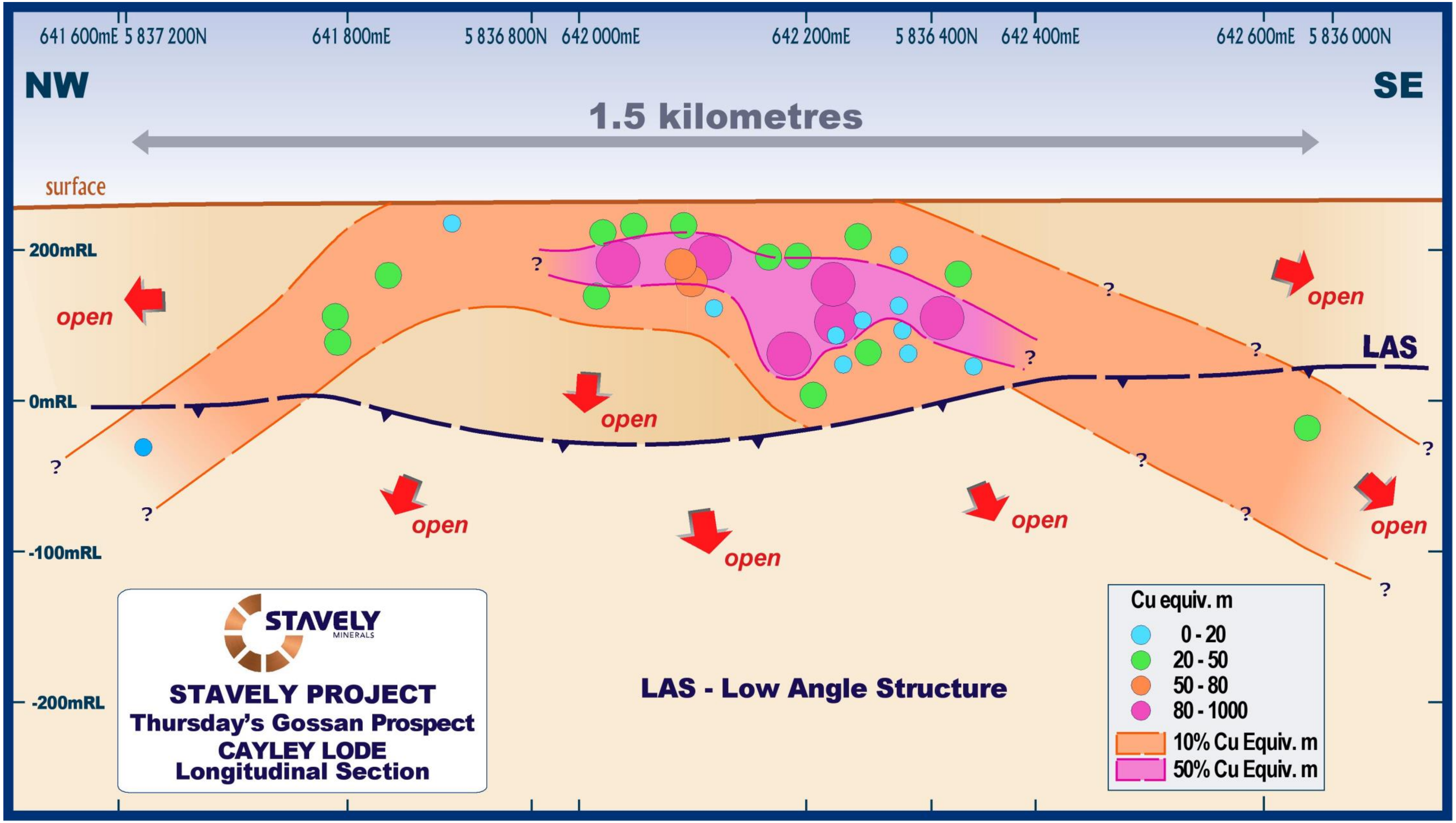
See ASX announcement 26/09/2019 and available from www.stavely.com.au

Cayley Lode Discovery – Shallow, High-Grade Mineralisation

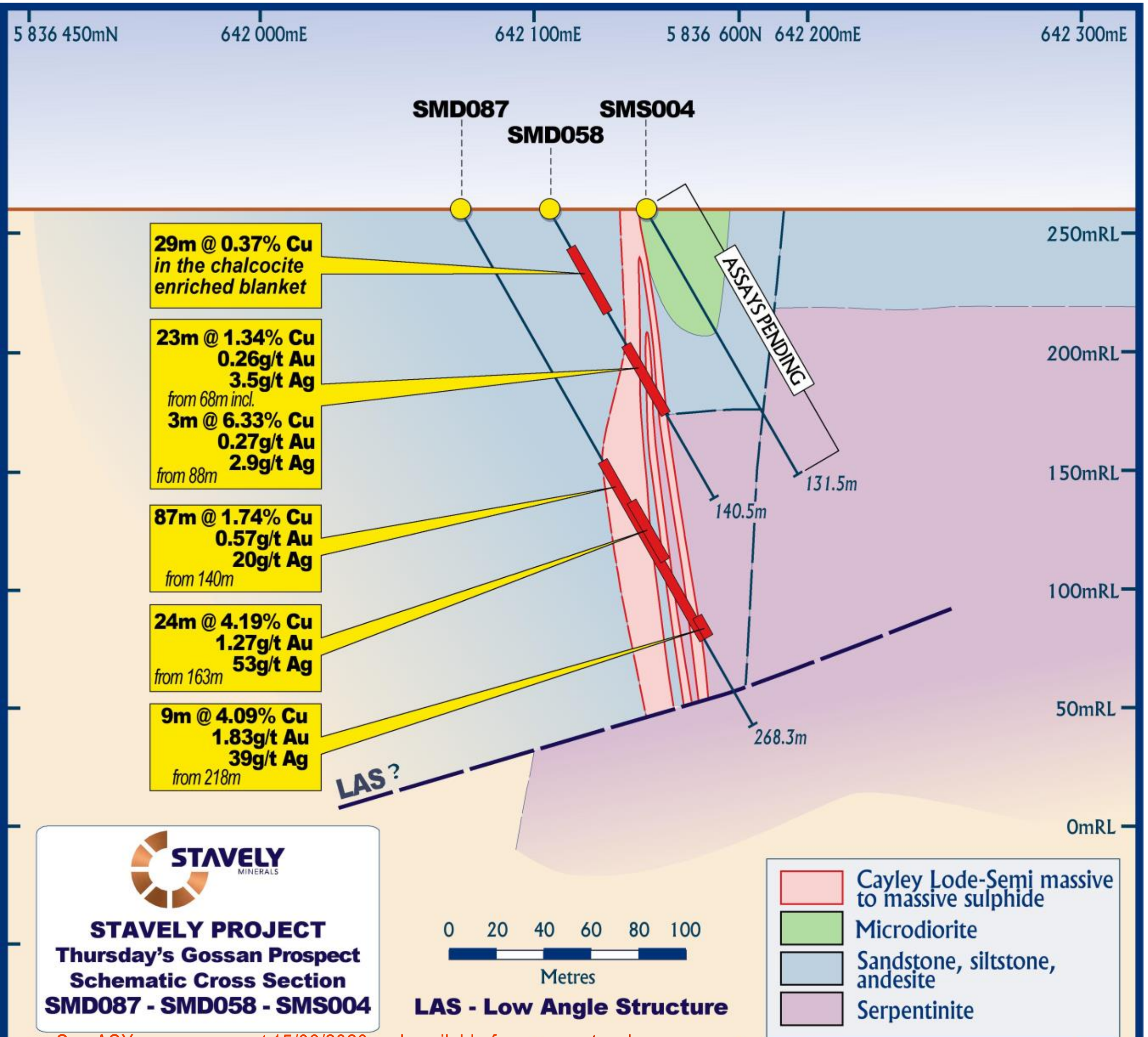
- Magma / Butte copper lode-style system – outstanding exploration target never before seen in Australia
- Mineralisation so far defined over ~1.5 km strike length to ~200m depth, averaging 10-50m thickness
- Resource drilling underway on ~40m X 40m drill pattern
- Mineralisation remains open along strike and down-dip
- Four drill rigs currently completing drill-out of the near-surface Cayley Lode



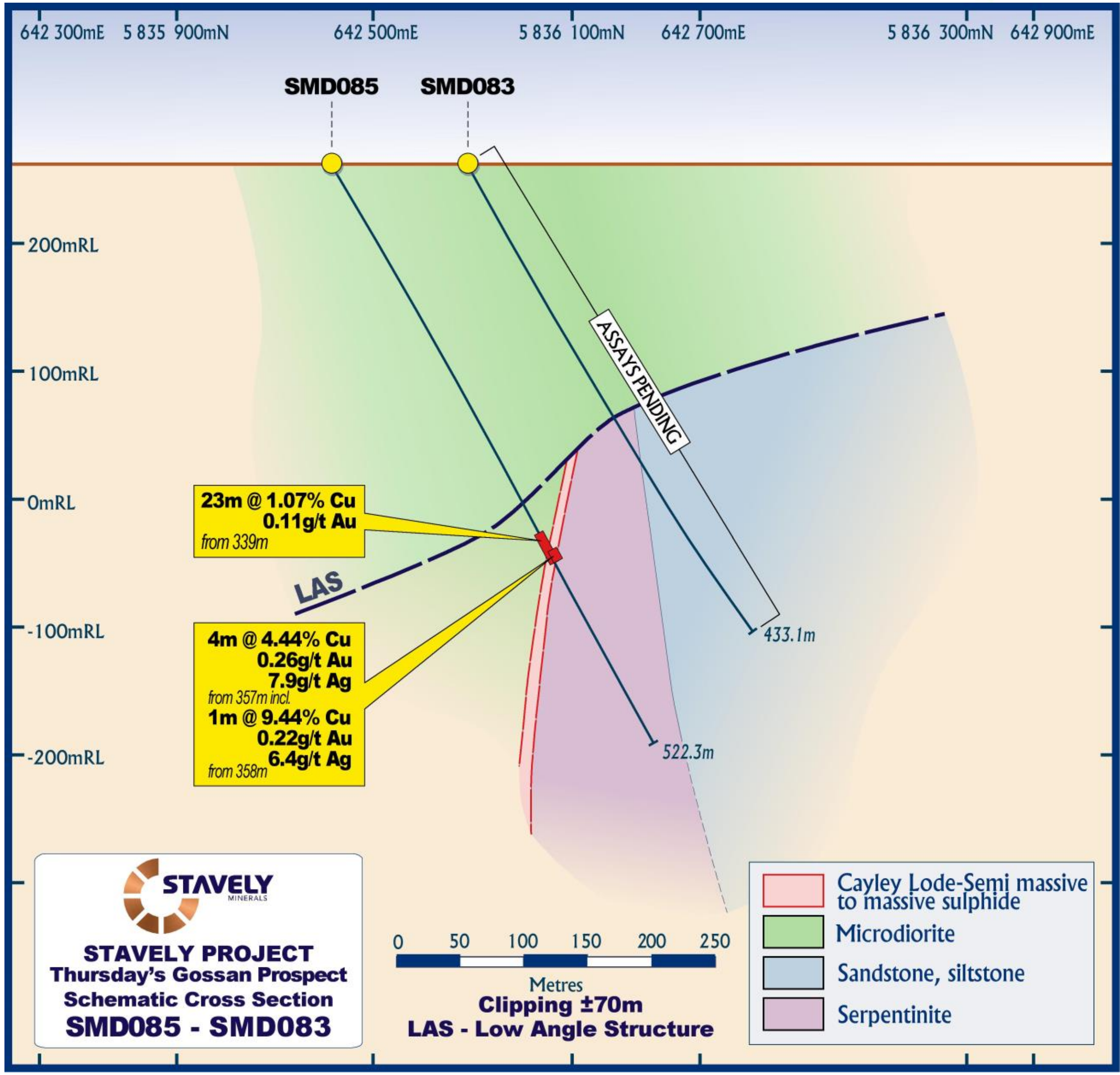
Cayley Lode Discovery – Resource Drilling Long Section



Cayley Lode Discovery – Latest Cross Sections



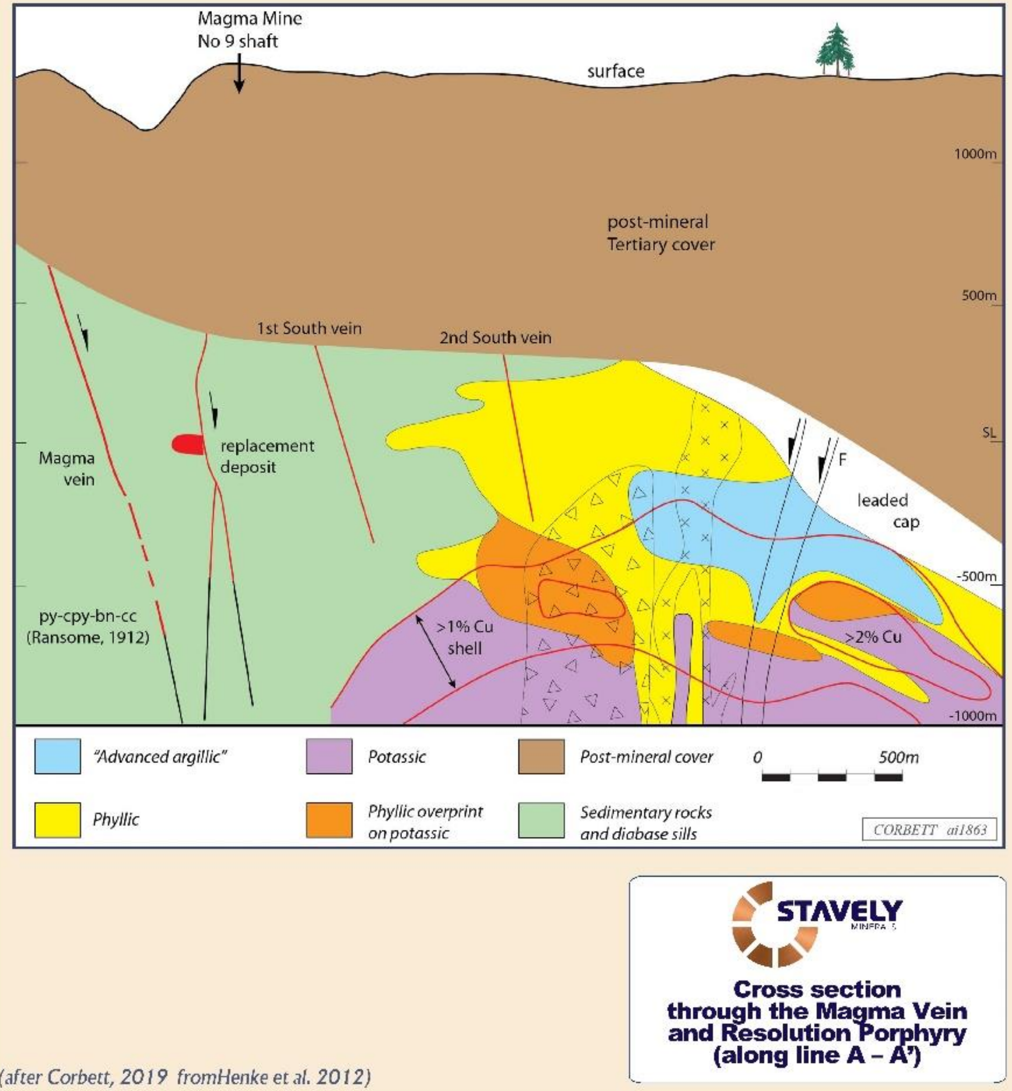
See ASX announcement 15/06/2020 and available from www.stavely.com.au



Butte / Magma Copper Lode-Style

- Mineralisation at Thursday's Gossan is similar to the Butte (Montana) and Magma (Arizona) deposits:
    1. *High-grade, structurally-controlled lode-style copper-gold-silver systems*
    2. *Vertically and laterally extensive*
    3. *Mineralised on multiple structures*
    4. *Sulphide species are zoned laterally and vertically*
    5. *Metal source at depth (the porphyry)*

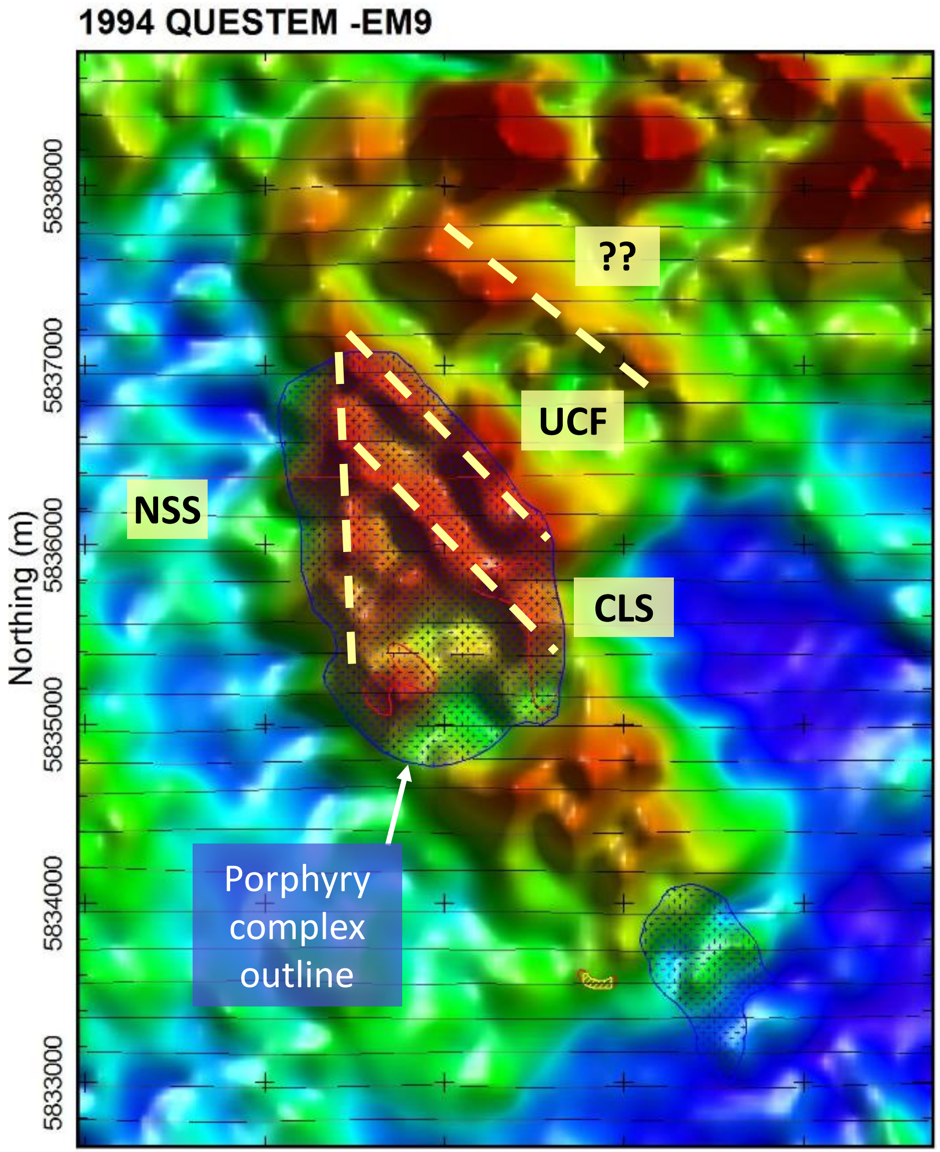
This style of deposit has never before been seen in Australia and represents a hugely exciting exploration target



(after Corbett, 2019 fromHenke et al. 2012)

Stavely Project Animation

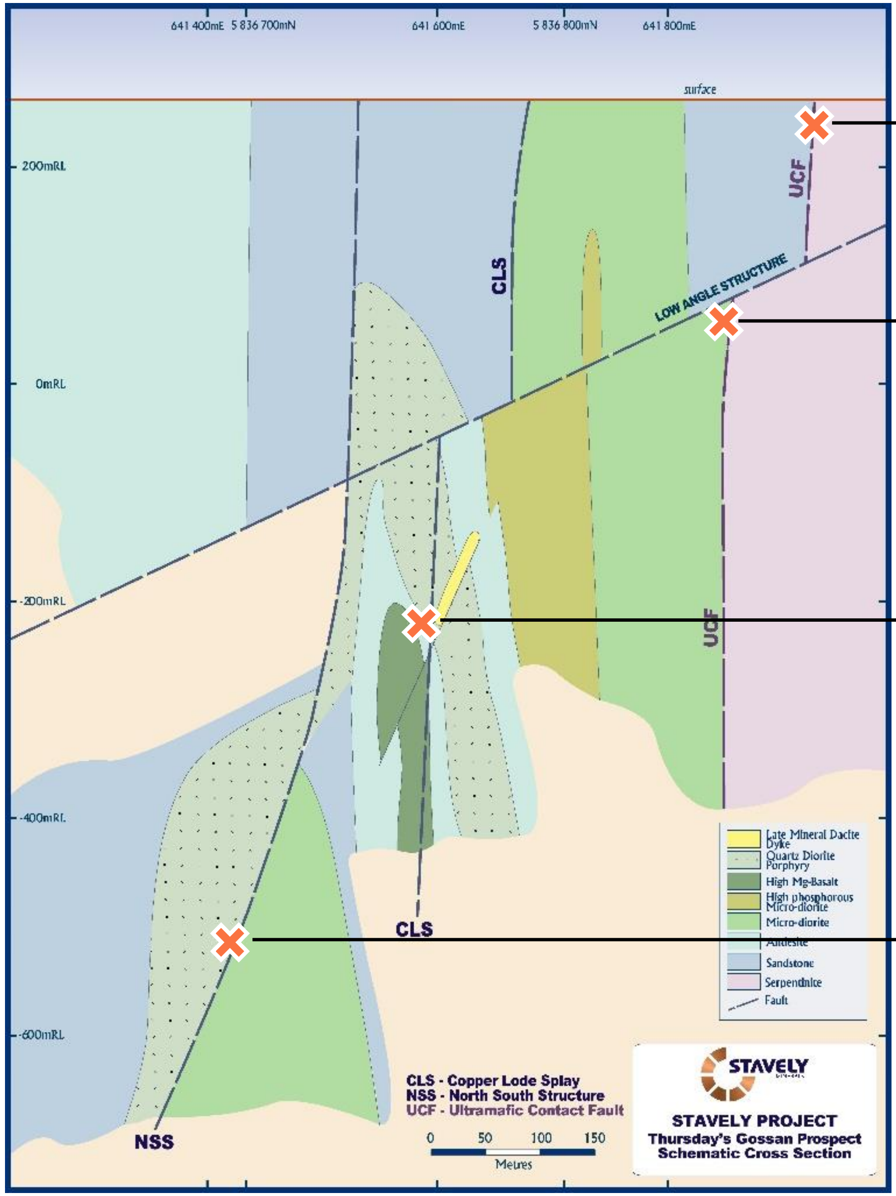
Cayley Lode – Tip of the Iceberg?



- Three major structurally controlled mineralised structures identified to date:
  1. *Ultramafic Contact Fault (UCF) – Cayley Lode*
  2. *Copper Lode Splay (CLS)*
  3. *North-South Structure (NSS)*
- Significant intercepts achieved on the CLS and NSS during previous drilling targeting a major porphyry at depth

The Cayley Lode discovery is a game-changer for the Stavely Project. It shows that we could be in the early discovery stages of a new copper province.

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

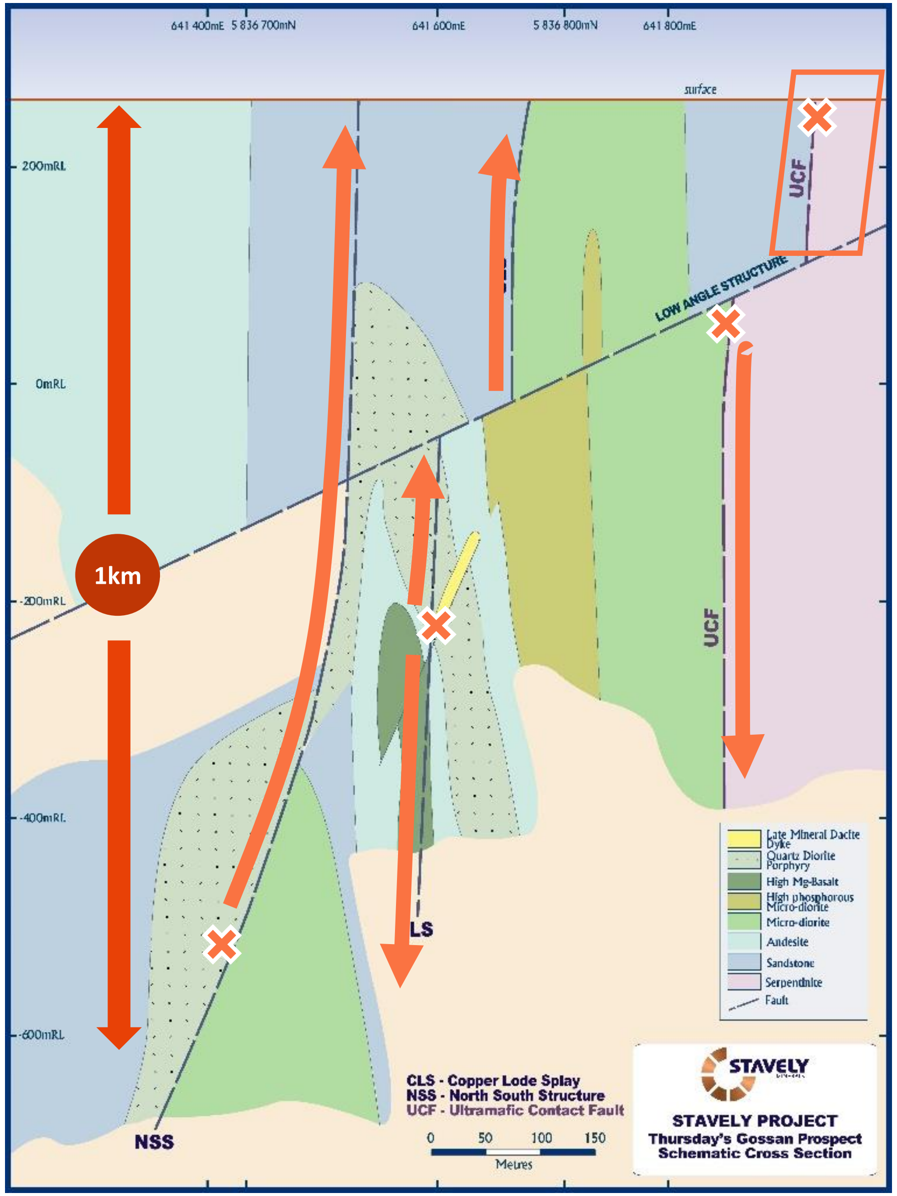
SMD059: 18m at 1.00% copper, 0.1g/t gold and 3g/t silver, from 235m drill depth on the UCF underneath the LAS

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 17/12/2019, 26/09/2019, 23/04/2019, 12/03/2019, 18/12/2018 and available from www.stavely.com.au

Current Programs – Systematic Exploration Approach



1. Complete shallow Resource drill-out on Ultramafic Contact Fault (Cayley Lode)
2. Continue to define mineralisation on the Ultramafic Contact Fault below the Low Angle Structure
3. Bring mineralisation in the Copper Lode Splay closer to surface
4. Extend the Copper Lode Splay at depth
5. Bring mineralisation in the North-South Structure closer to surface
6. Test regional targets

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

Strongly Embedded in the Local Community

- Over $20 million invested in the Project to date
- Vast bulk of that investment directed to Victorian businesses, contractors and employees
- Committed to best practice in environmental management
- Committed to engage positively and proactively with local communities

"We are very cognisant of our responsibility to contribute into the local community and not just helicopter a WA team into western Victoria on a fly-in, fly-out basis." – Stavely Executive Chair, Chris Cairns

Discovery team: Dr Greg Corbett, Dr Michael Agnew, Chris Cairns, Stephen Johnson, Hamish Forgan – missing – Jennifer Murphy

Summary – Key Investment Takeaways

- ✓ First-mover position in a potential new world-class copper province
- ✓ Recent 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 62m to almost 1,000m drill depth – “tall’ system
- ✓ Shallow resource drill-out underway targeting ~20% of one of the three potentially mineralised structures identified to date
- ✓ Outstanding potential for additional discoveries from regional targets
- ✓ Likely to be driven by a late-stage porphyry that is yet to be identified – it’s still out there!

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