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

Melbourne Mining Club Cutting Edge Series – March 2021

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.

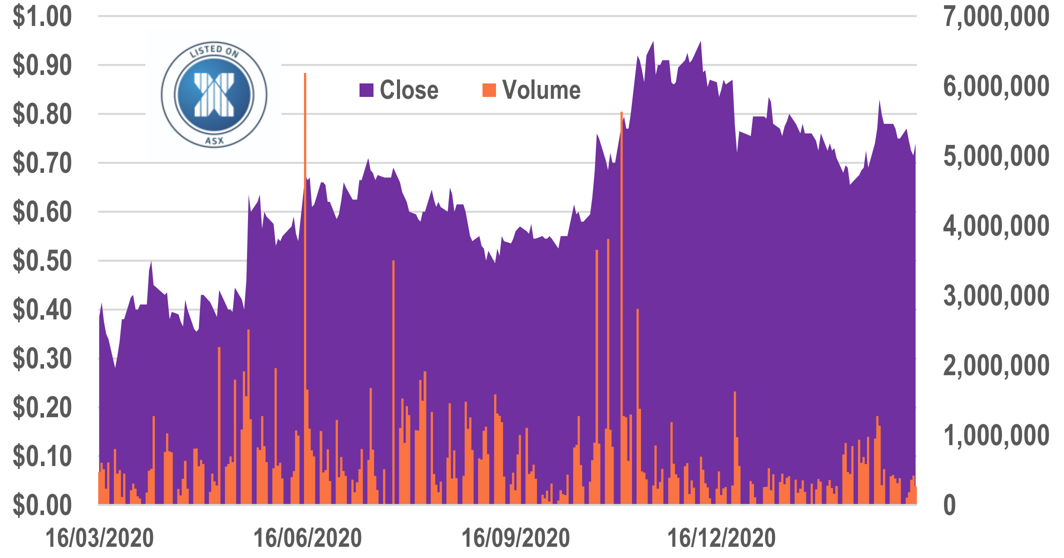
A Modern Australian Copper-Gold Growth Company

- **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
- **Discovery**– outstanding shallow high-grade copper-gold-silver discovery (September 2019), the Cayley Lode
- **Resource drill-out underway** – targeting maiden JORC Resource June Quarter – seeking access to southern extension
- **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** – $26.5m in cash (December 2020)

Corporate Summary

CAPITAL STRUCTURE	
ASX Ticker	SVY
Share Price (12/03/21)	$0.74
Shares on Issue	261M
Cash (31/12/20)	$26.5M
Market Capitalisation	$193M
Management and Staff	~20% equity

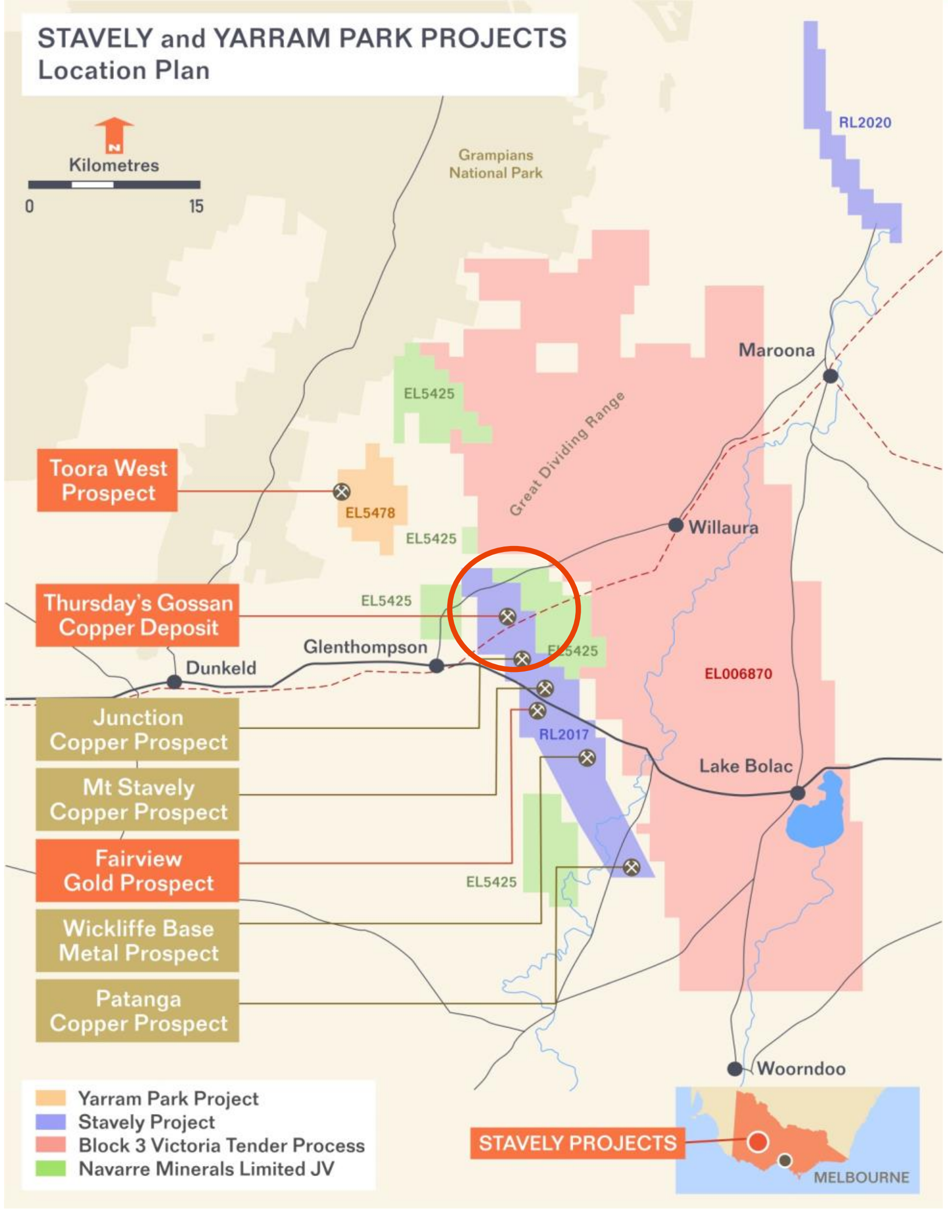
12-month Share Price to 12 March 2021



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

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

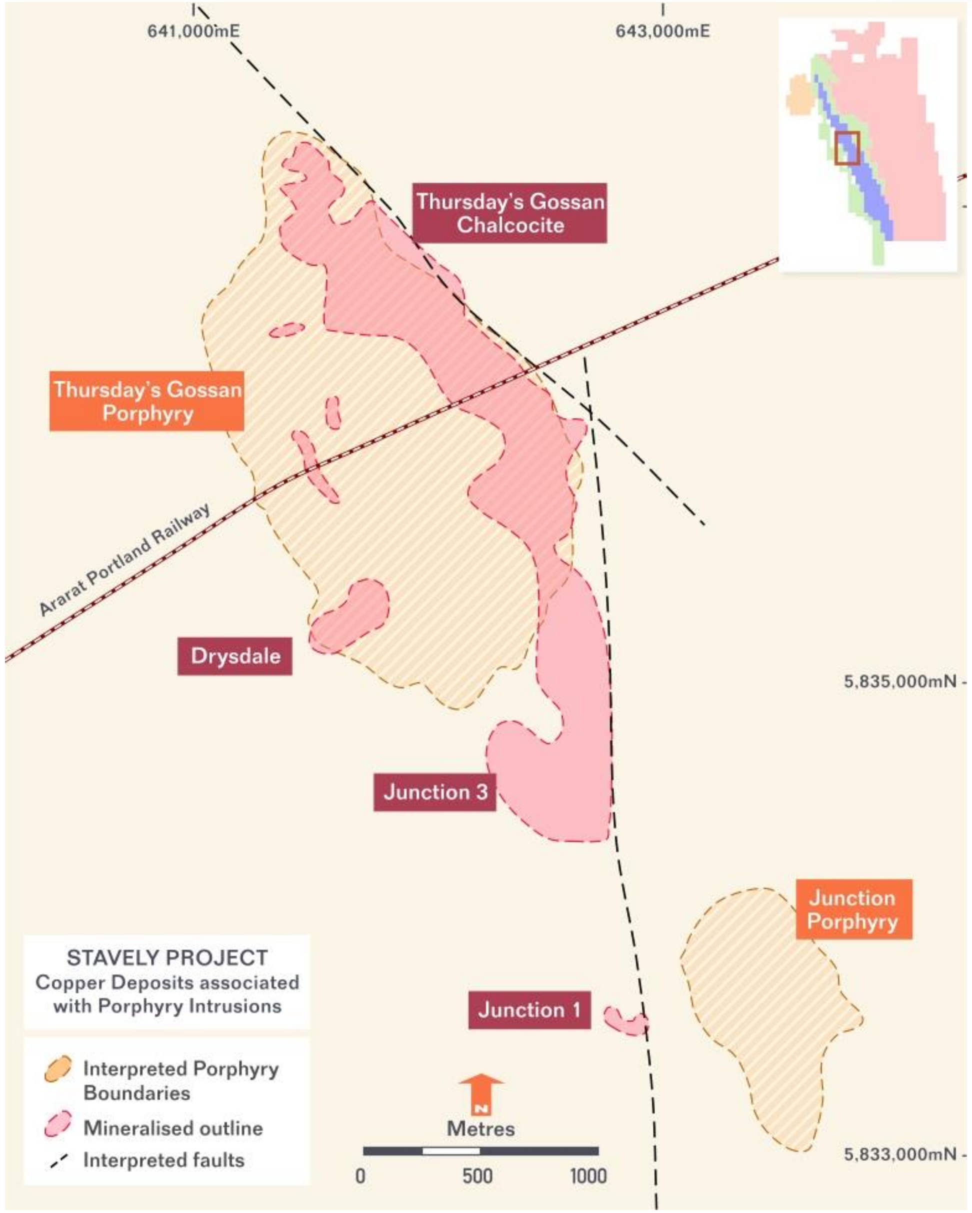


Stavely Copper-Gold Project – Thursday's Gossan

- 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
- A large portion of the chalcocite-enriched blanket is likely to be 'captured' by an open pit optimisation

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

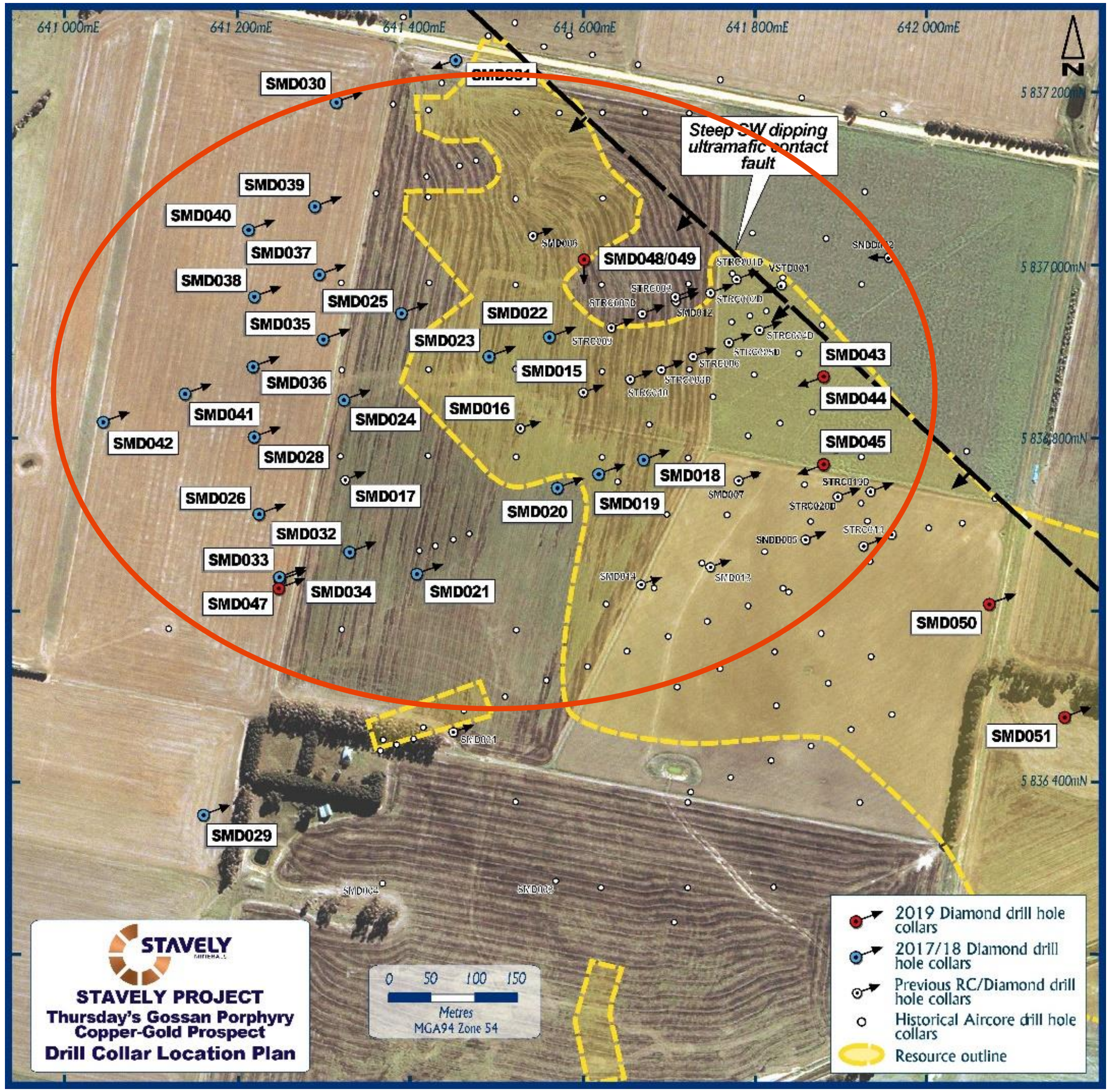
[1] reported in compliance with JORC 2012, see ASX announcement 8 September 2015, subsequent Annual Reports and available from www.stavely.com.au



Thursday’s Gossan – The Story So Far

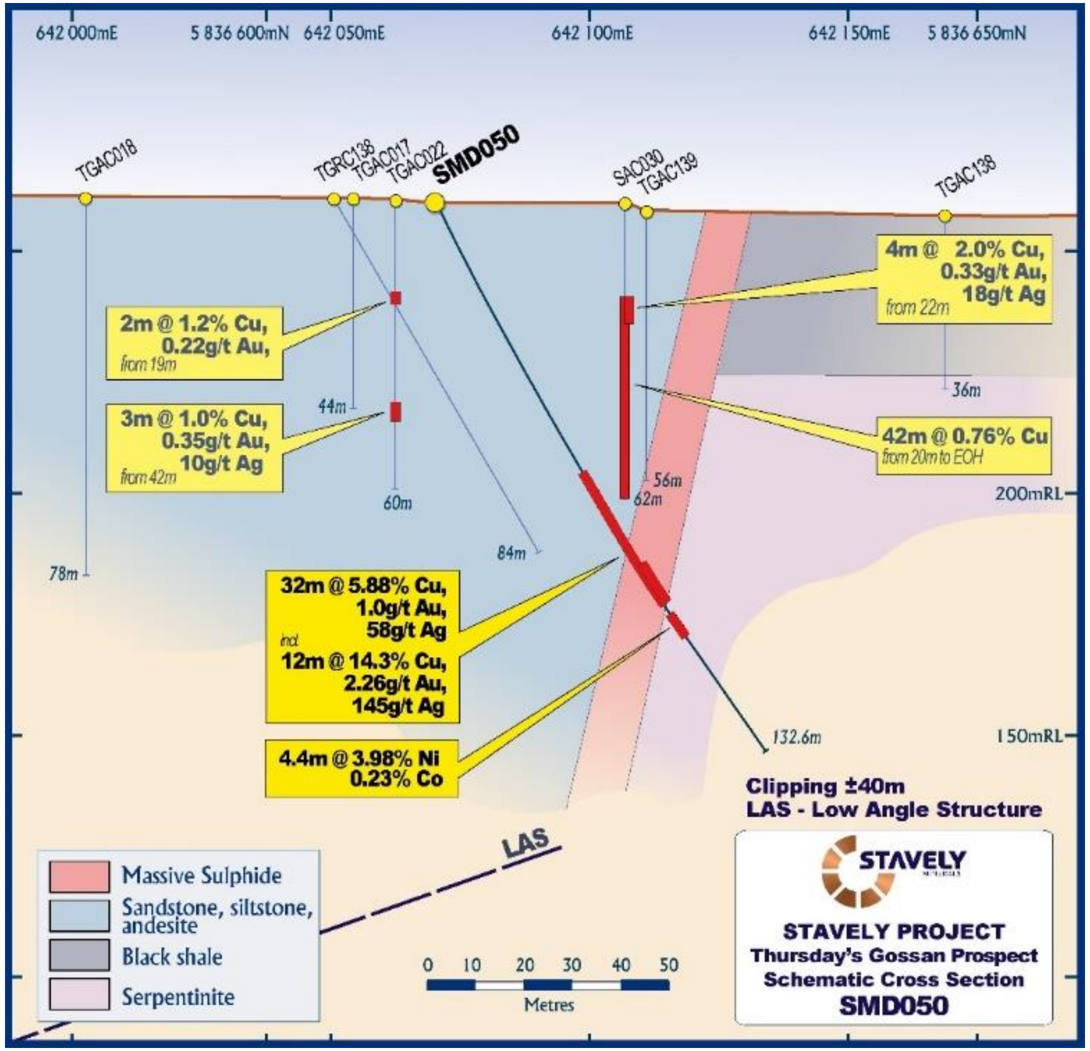
- 49 diamond drill-holes completed to depths of up to 1.8km targeting the elusive “core” of the porphyry system
- Strong indications of proximity to a buried porphyry with significant encouragement from assays, petrology and geochemistry
- **Significant breakthrough in September 2019** following decision 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



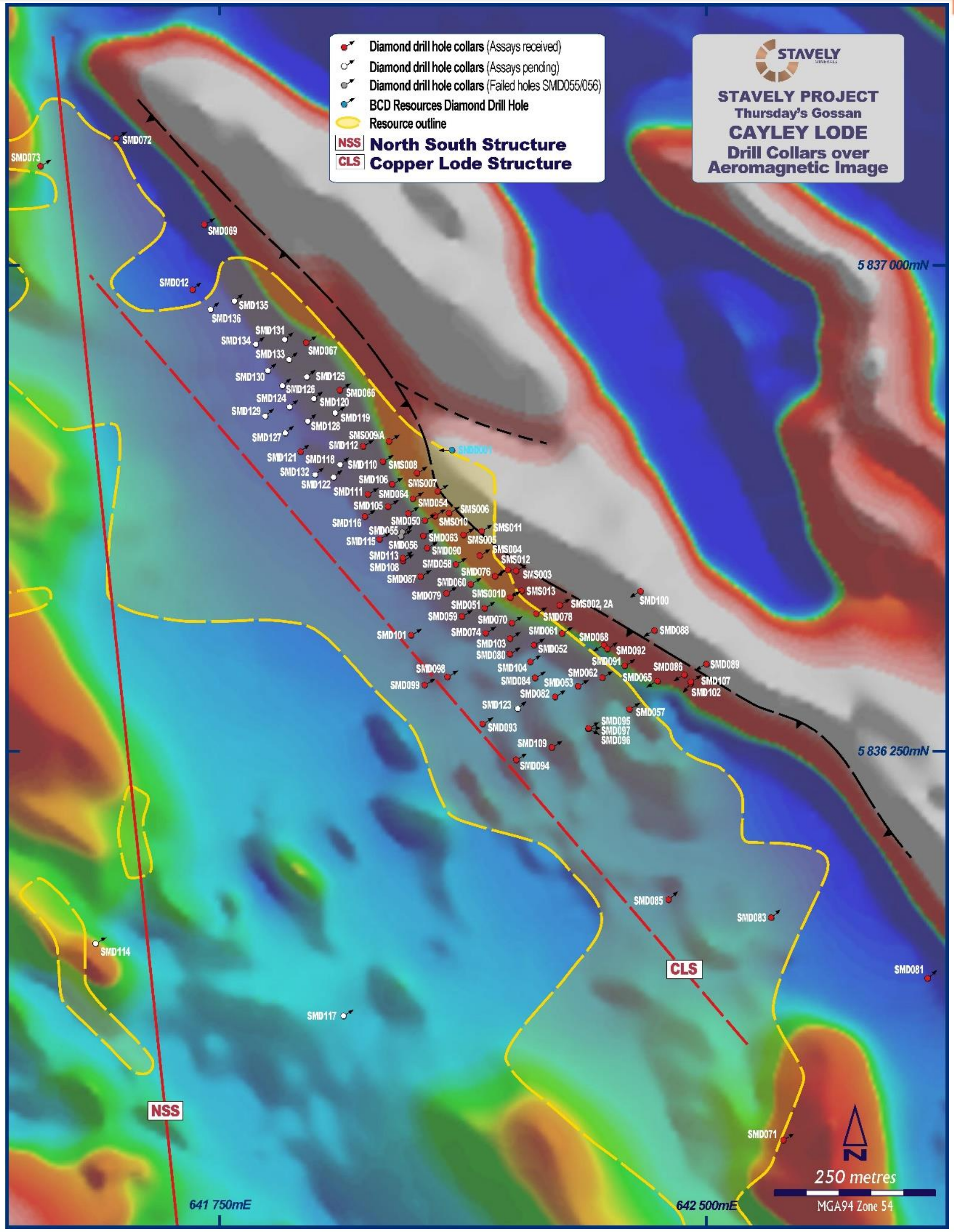
SMD050

- **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 ~300m depth, averaging 10-50m thickness
- Resource drilling underway on ~40m X 40m drill pattern
- Mineralisation remains open along strike and down-dip
- 6 diamond drill rigs operating on the resource drill-out

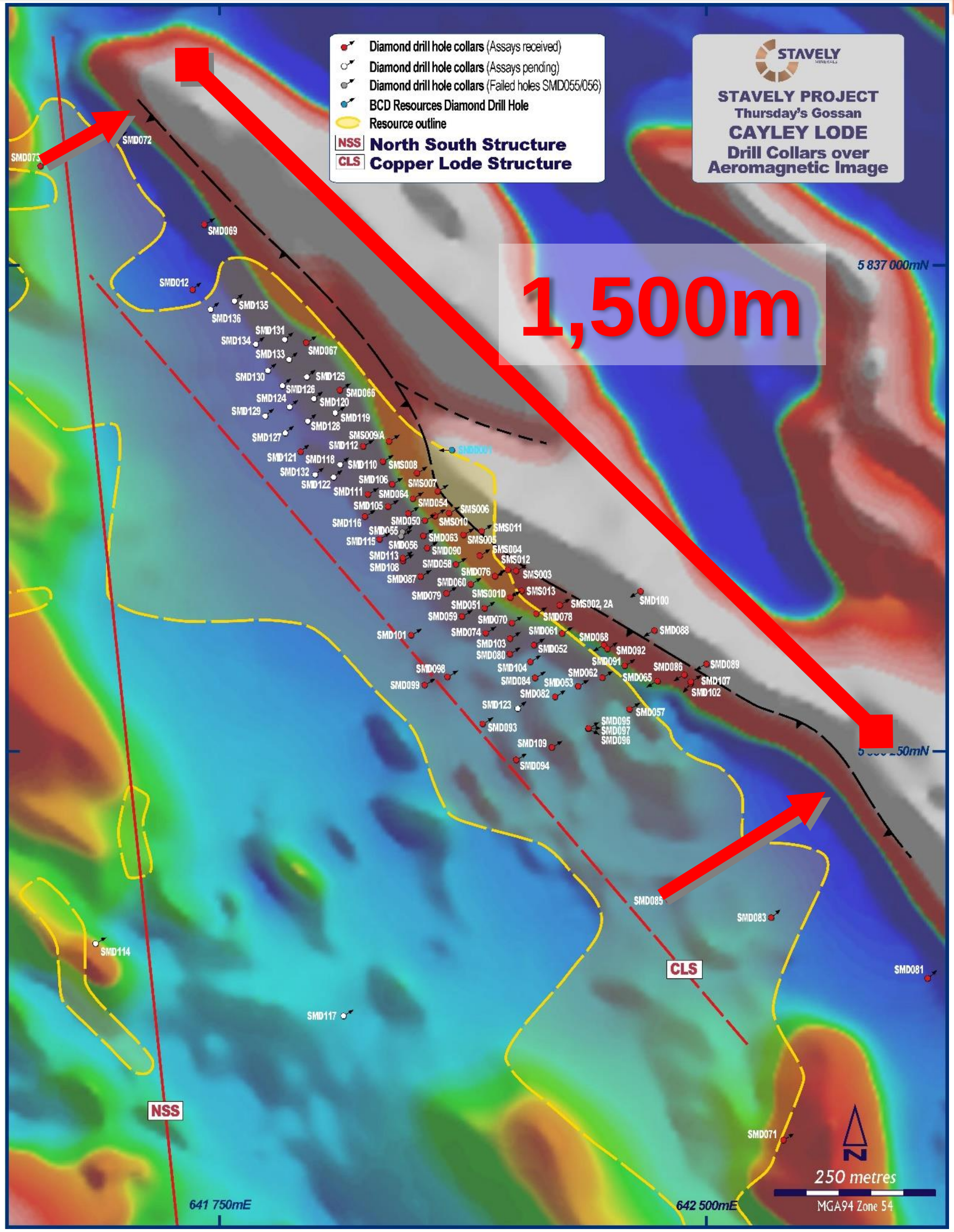


Cayley Lode Discovery – Shallow, High-Grade Mineralisation

- SMD073 – 5m at 2.35% Zinc, 0.4% Lead, 0.25% Copper, 1.67g/t Gold and 27g/t Silver – typical peripheral Magma-style intercept

- SMD085 – 23m at 1.07% Copper, 0.11g/t Gold

- 1,500m of mineralisation strike extent and remains open

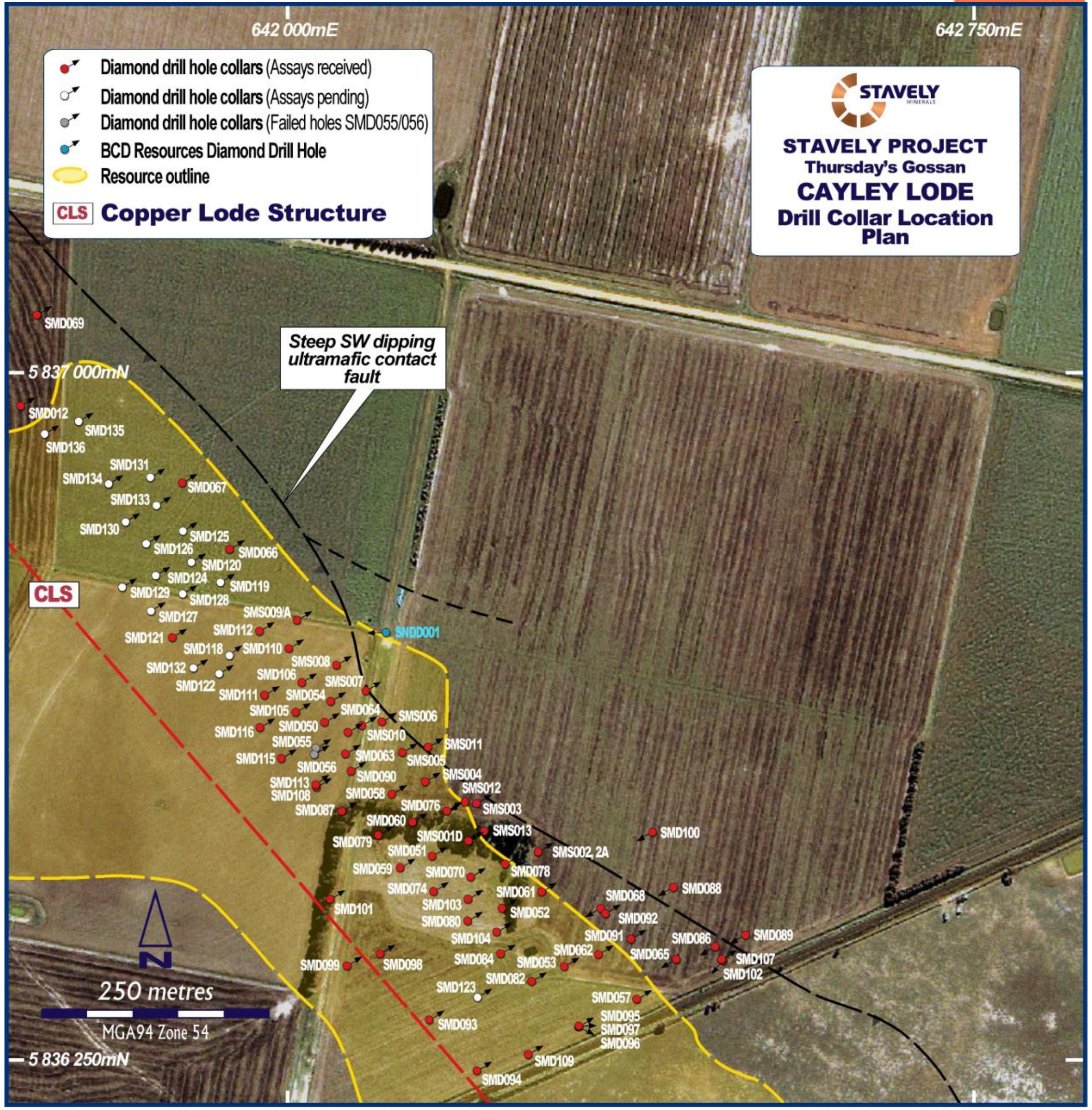


Cayley Lode Discovery – Mineral Resource Drill-out

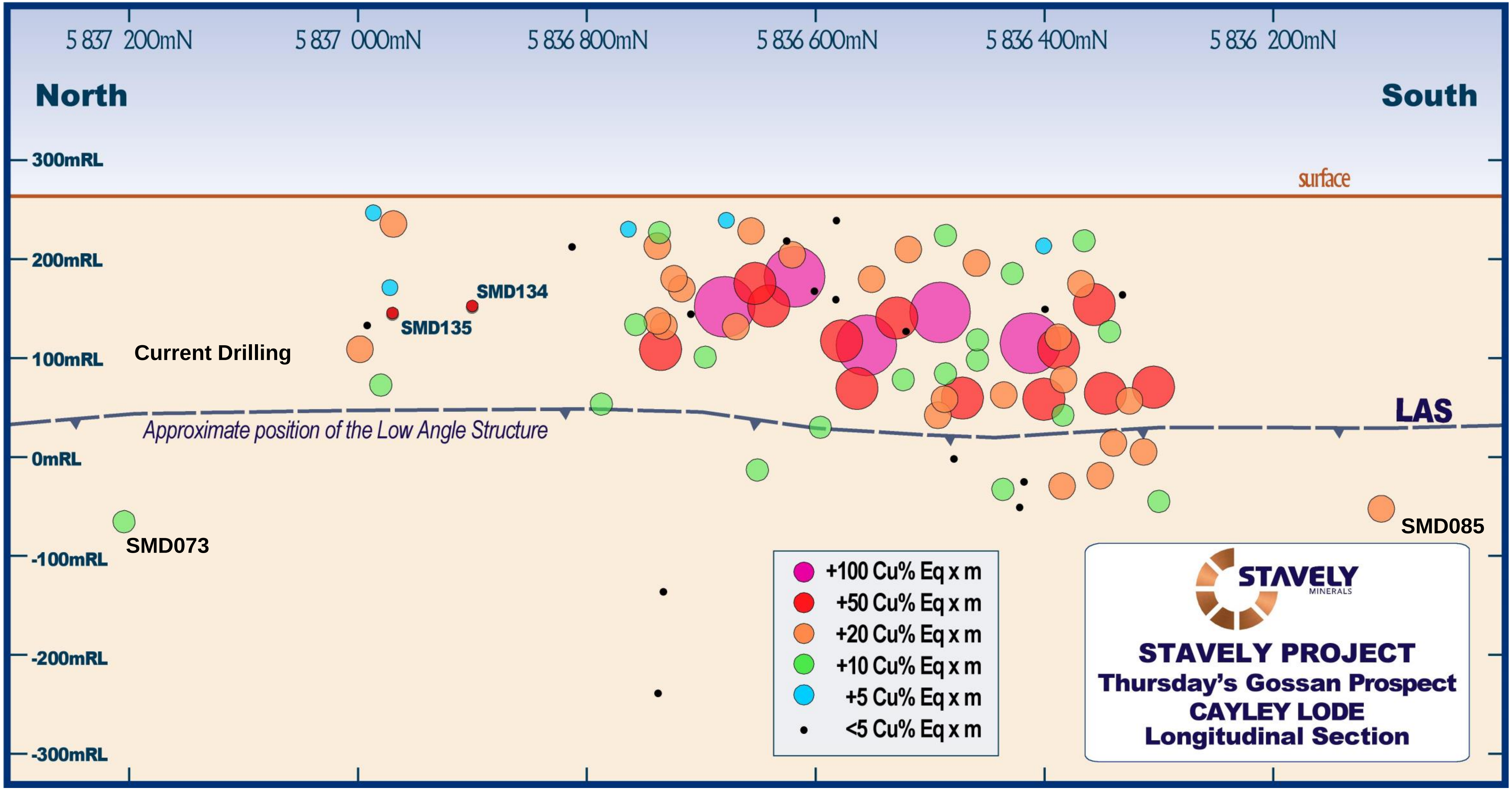
Why are we taking the time to drill the shallow Mineral Resource at a 'tight' 40m x 40m spacing?

- The intention is to have a large proportion of the initial resource in the Indicated Resources category
- If we achieve the aim of a large majority of the resource as Indicated Resources (as opposed to lower-confidence Inferred Resources), we will be able to launch into a Scoping Study for a Phase-1 open pit based on higher-confidence resources
- This, in conjunction with ancillary studies on metallurgical recoveries and geotechnical test work, could provide the base information for a Scoping Study that has robust and publicly reportable outcomes

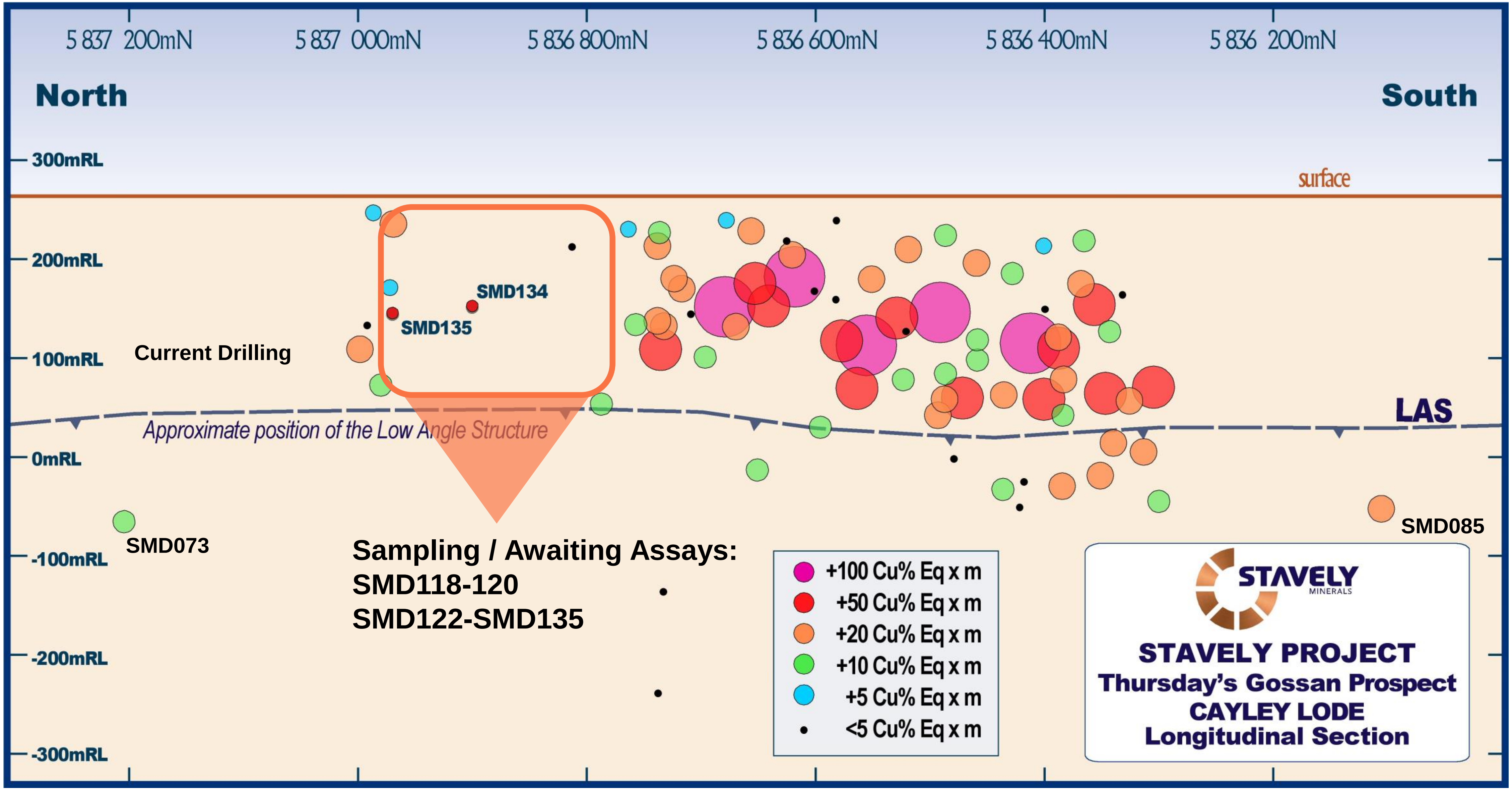
Additionally, there is good evidence that there are extensions to shallow mineralisation yet to be properly drilled to the SE and NW – these extensions are a priority for the next few months.



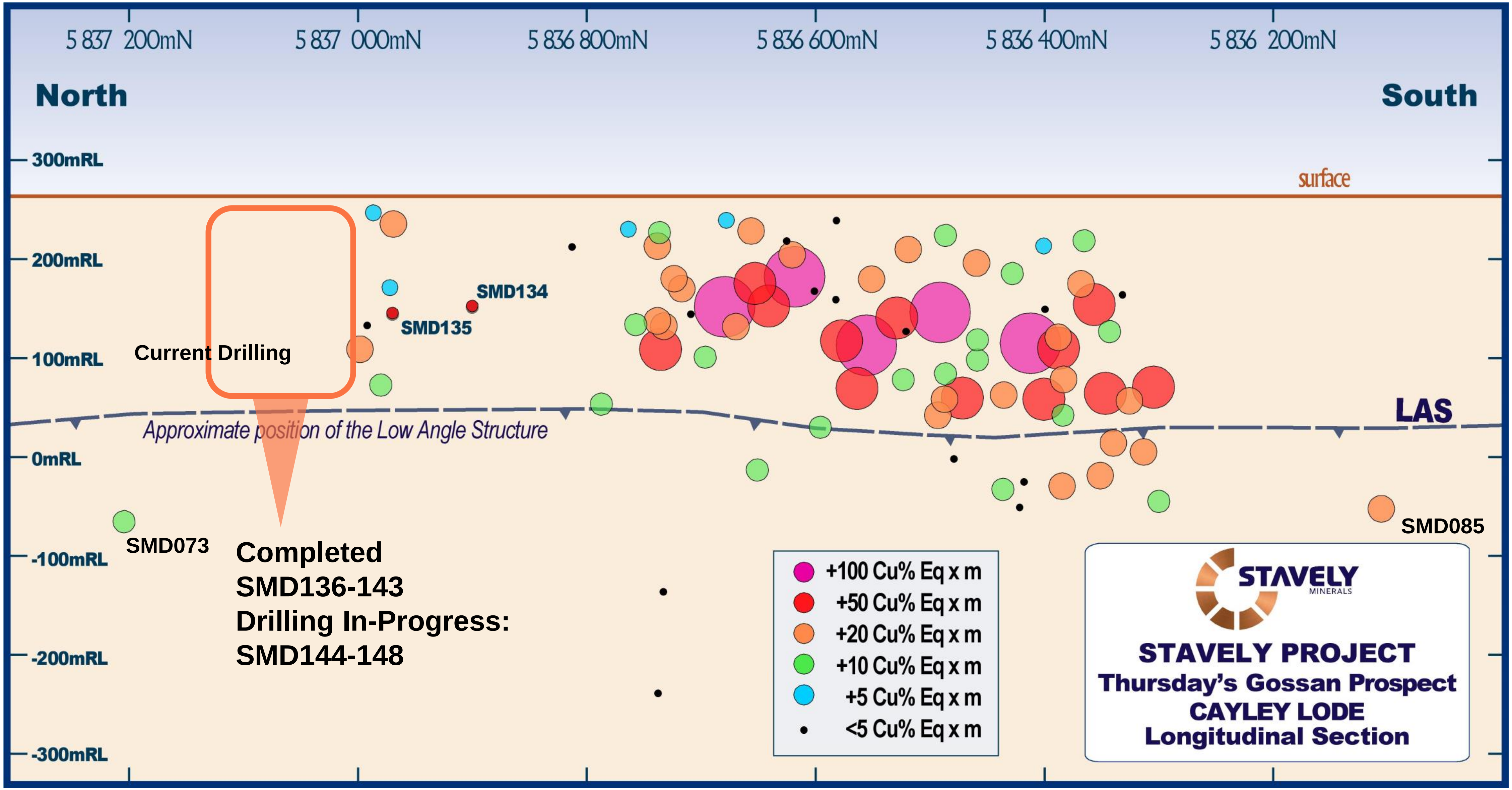
Cayley Lode Discovery – Resource Drilling Long Section



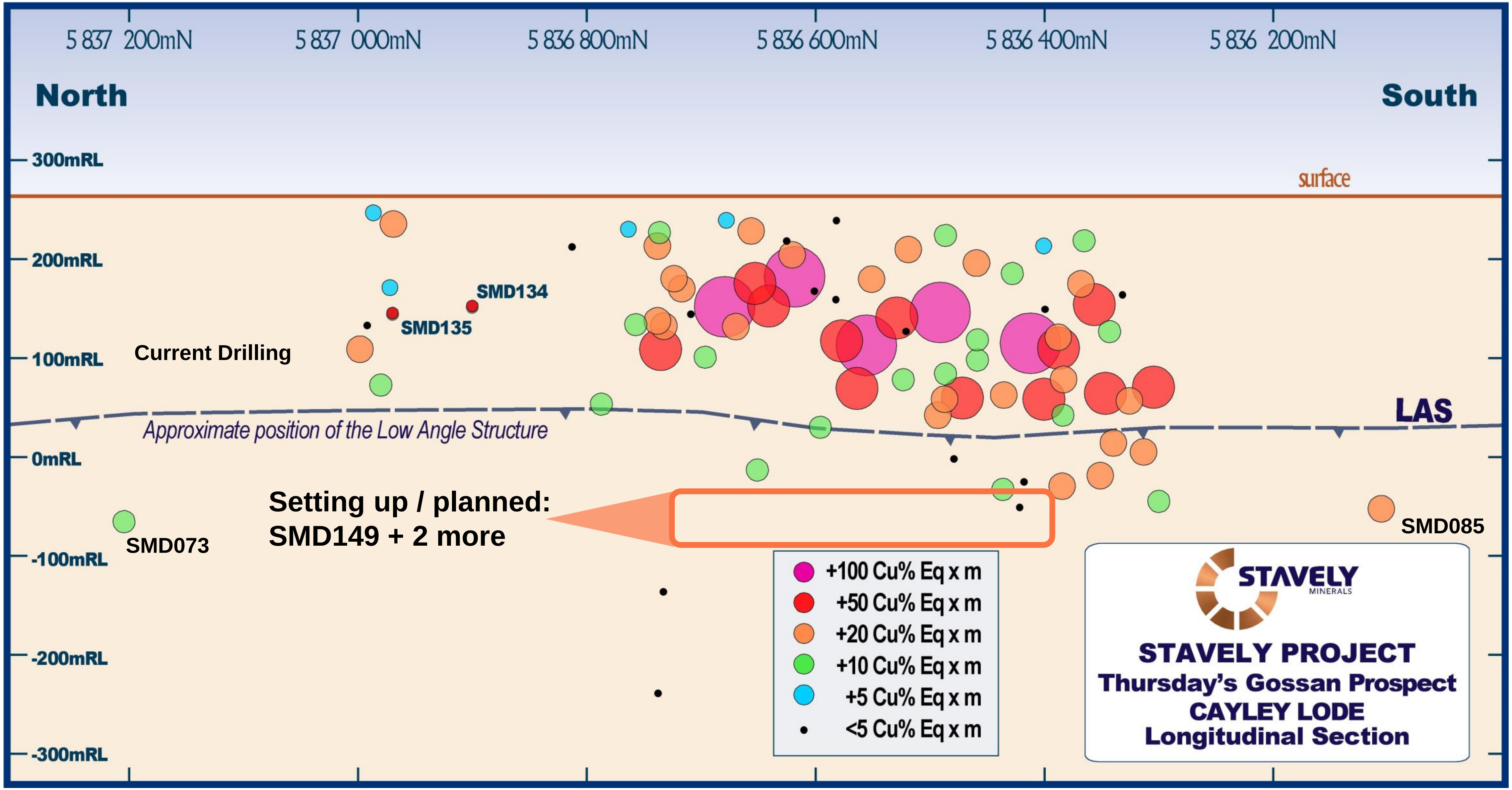
Cayley Lode Discovery – Resource Drilling Long Section



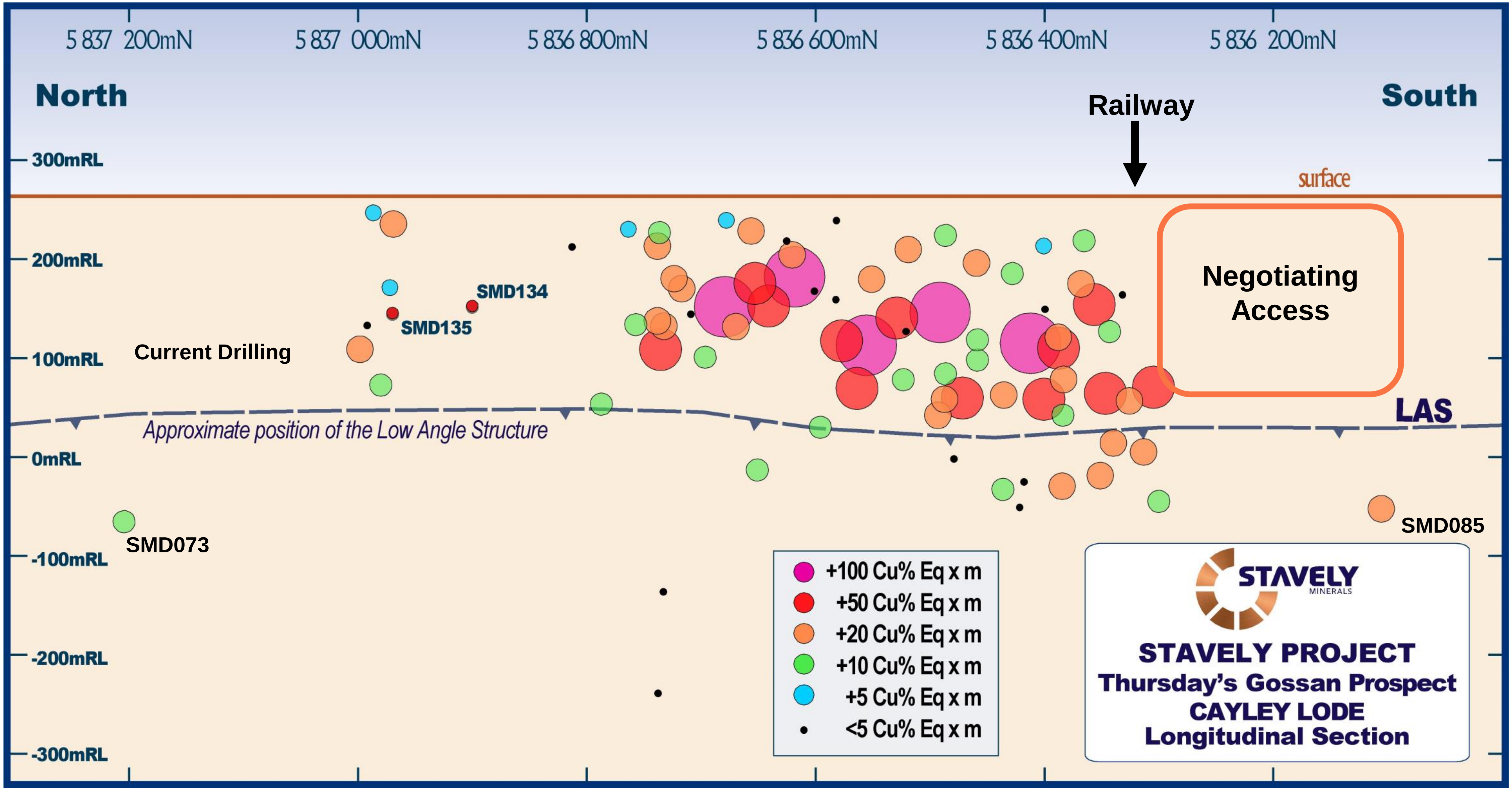
Cayley Lode Discovery – Resource Drilling Long Section



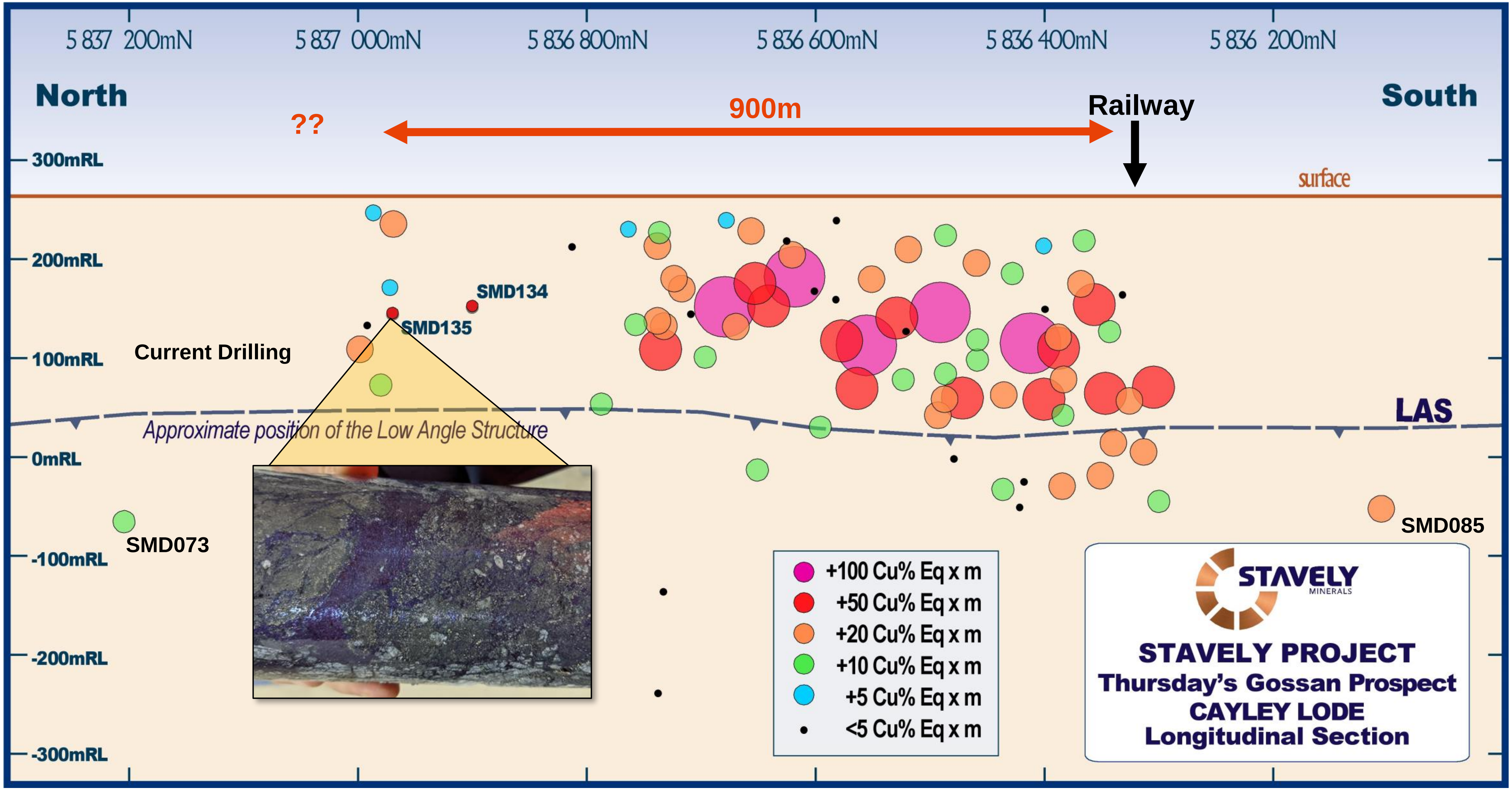
Cayley Lode Discovery – Resource Drilling Long Section



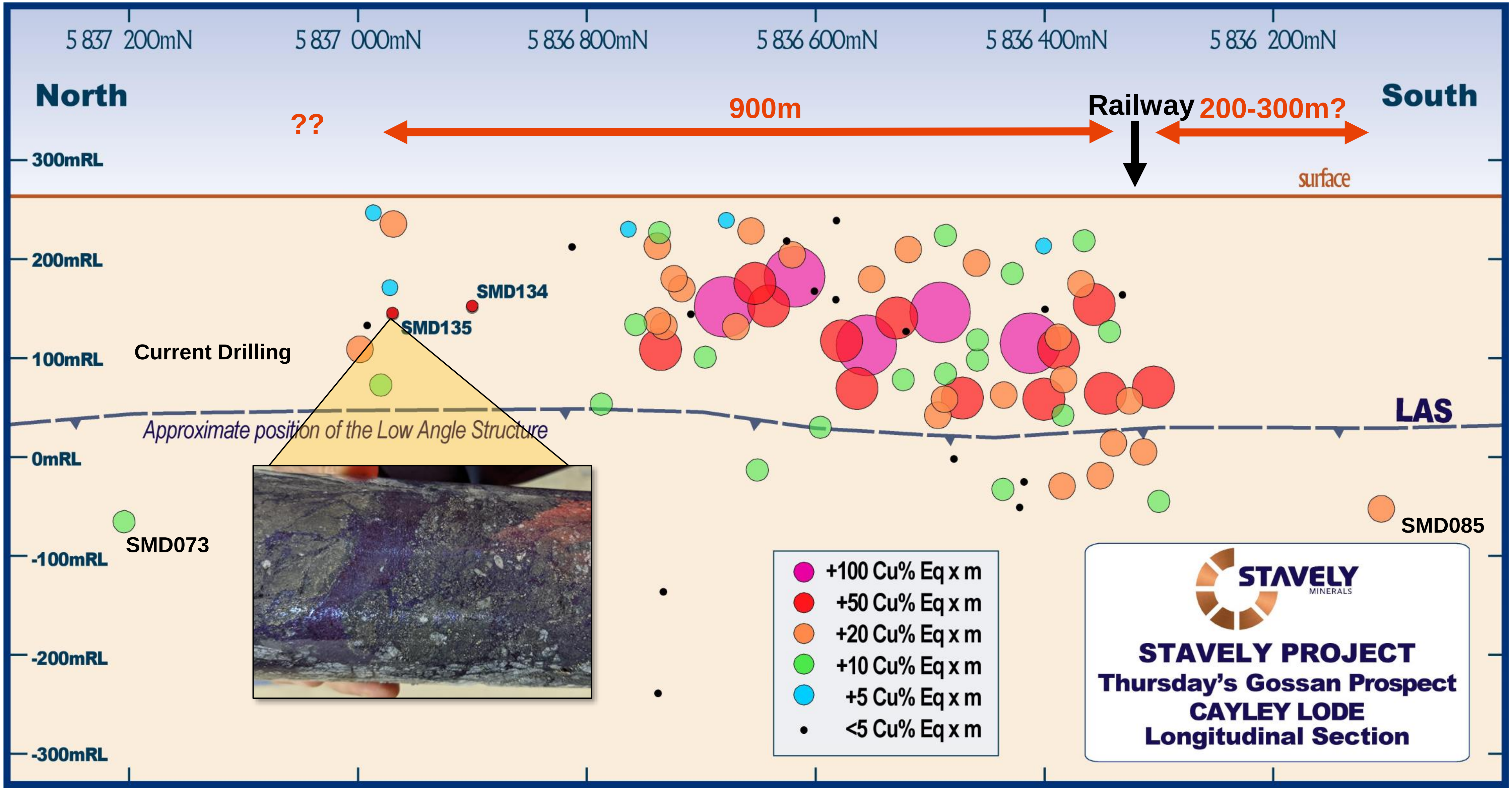
Cayley Lode Discovery – Resource Drilling Long Section



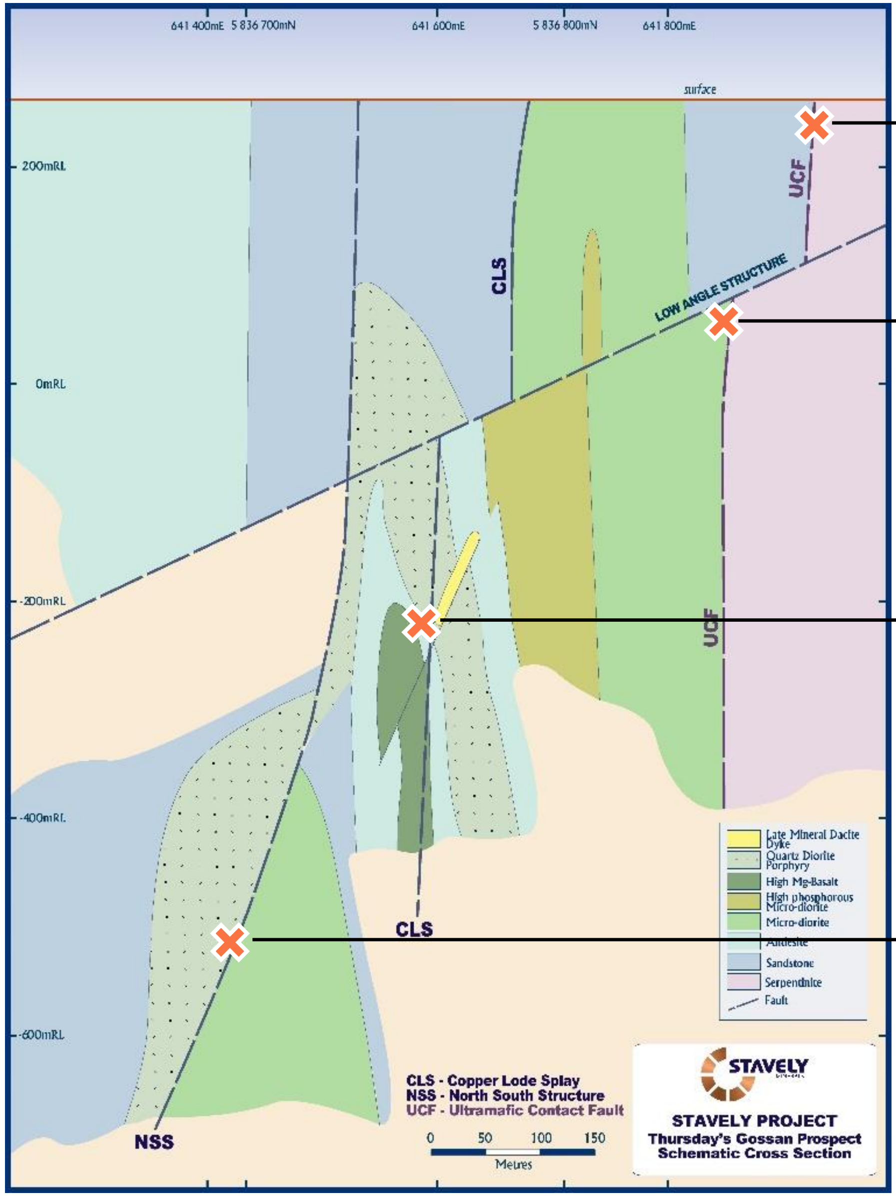
Cayley Lode Discovery – Resource Drilling Long Section



Cayley Lode Discovery – Resource Drilling Long Section



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

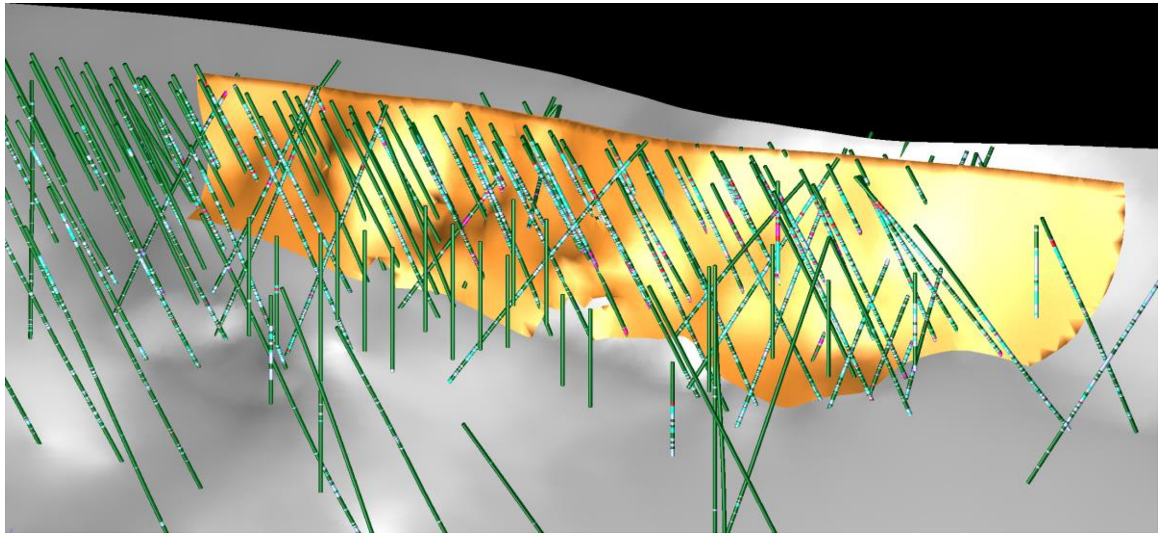
SMD032: 6m at 6.73% copper, 0.84g/t gold and 15g/t silver, from 538m drill depth on the CLS
SMD044: 10m at 2.43% copper, 0.30g/t gold and 11g/t silver, from 583m drill depth on the CLS

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

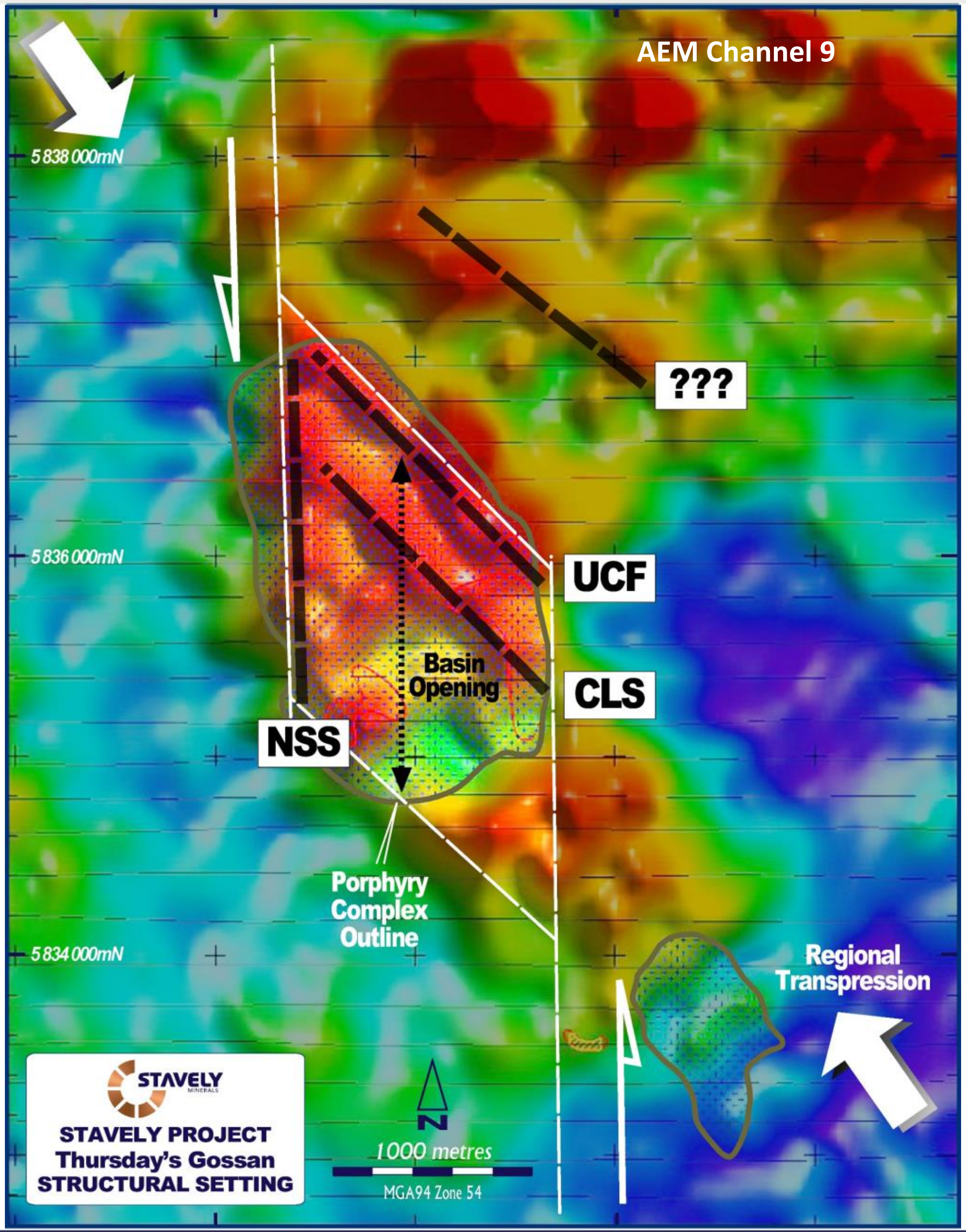
See ASX announcements 17/12/2019, 26/09/2019, 23/04/2019, 12/03/2019, 18/12/2018 and available from www.stavely.com.au

Cayley Lode Discovery – Structural Summary

- *The copper-gold-silver mineralisation at Thursday's Gossan is structurally-controlled lode-style similar to Magma, Arizona*
- *Stavely Minerals has taken a large number of structural measurements and invested a lot of effort understanding the pre-mineralisation architecture, the syn-mineralisation stress regime and structural controls on mineralisation, and the post-mineralisation structural offsets*
- *The major structural elements are well understood and predictable*
- *There is good continuity of mineralisation along strike and down-dip*
- *Early geo-statistics indicate that interpolation ranges are 60-80m and grade variance is low to moderate*



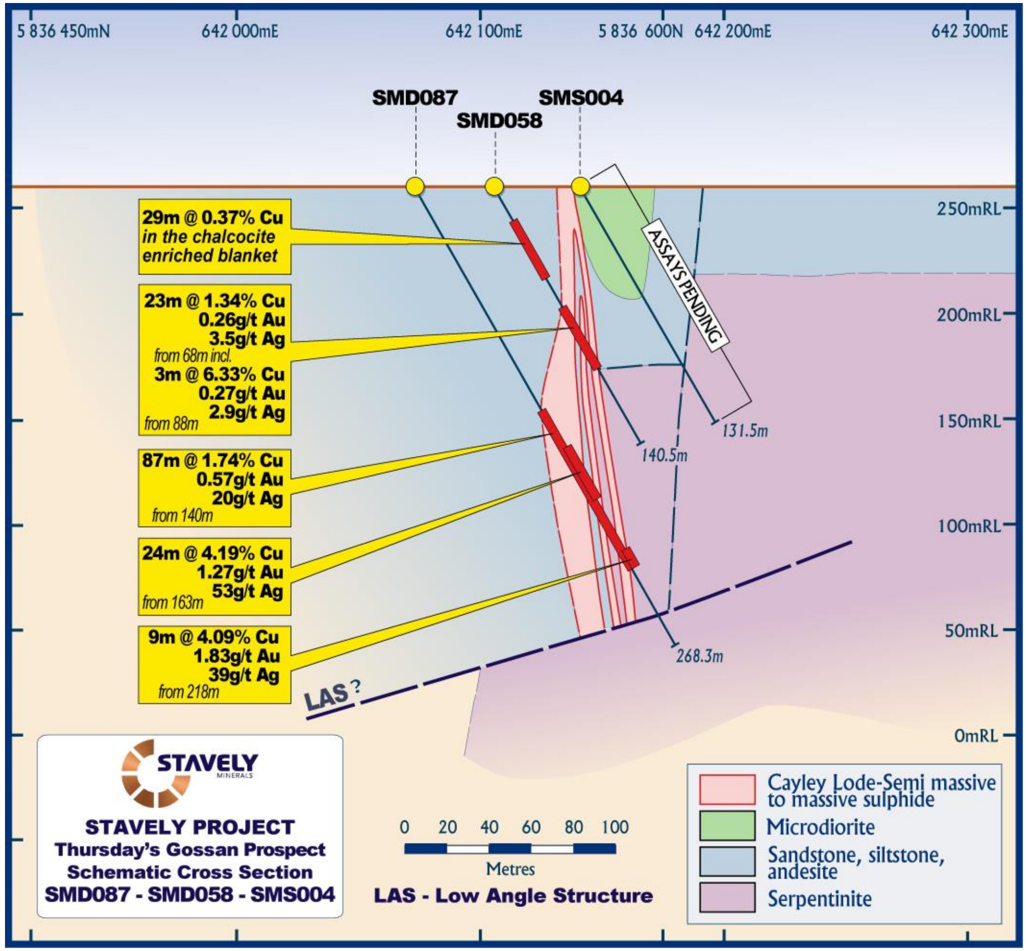
Cayley Lode – Tip of the Iceberg?

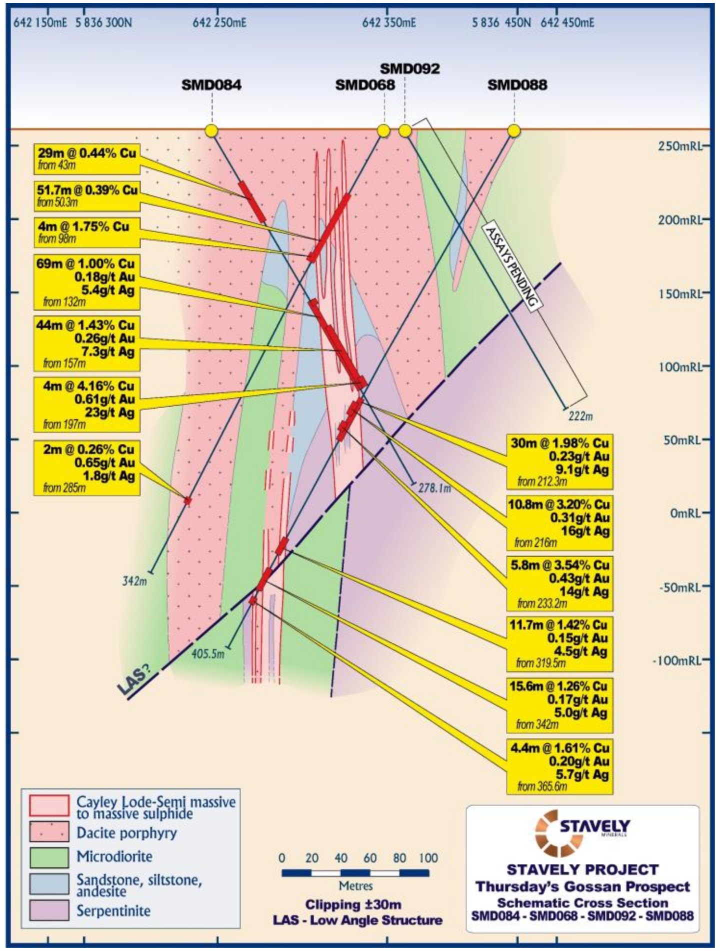


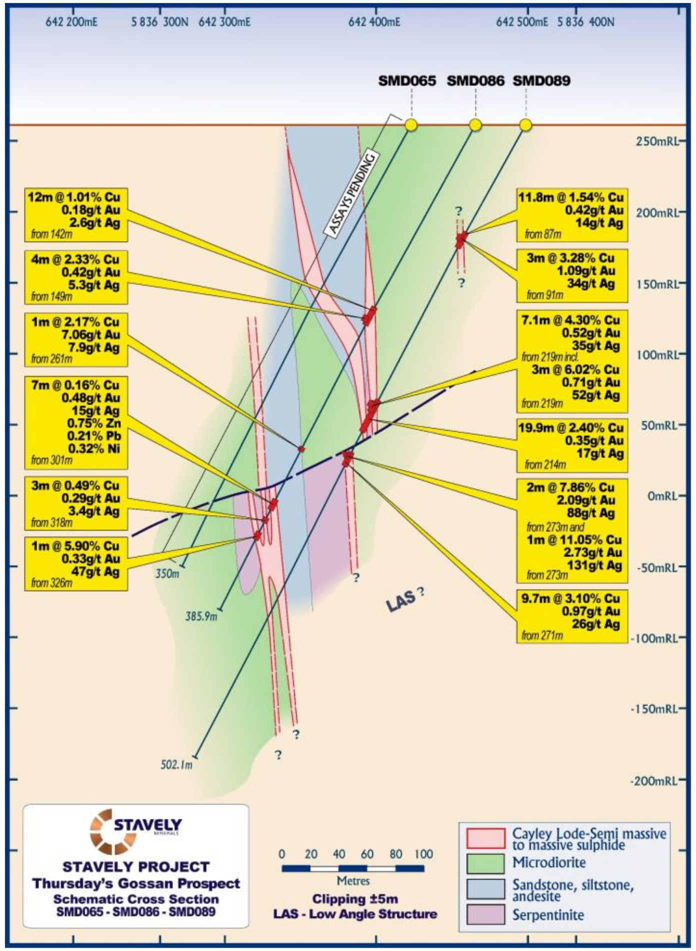
- Three major structurally controlled mineralised structures identified to date:
  1. *Ultramafic Contact Fault (UCF) – Cayley Lode*
  2. *Copper Lode Splay (CLS)*
  3. *North-South Structure (NSS)*
- Significant intercepts achieved on the CLS and NSS during previous drilling targeting a major porphyry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

Cayley Lode Discovery – Amenable to Open Pit and UG







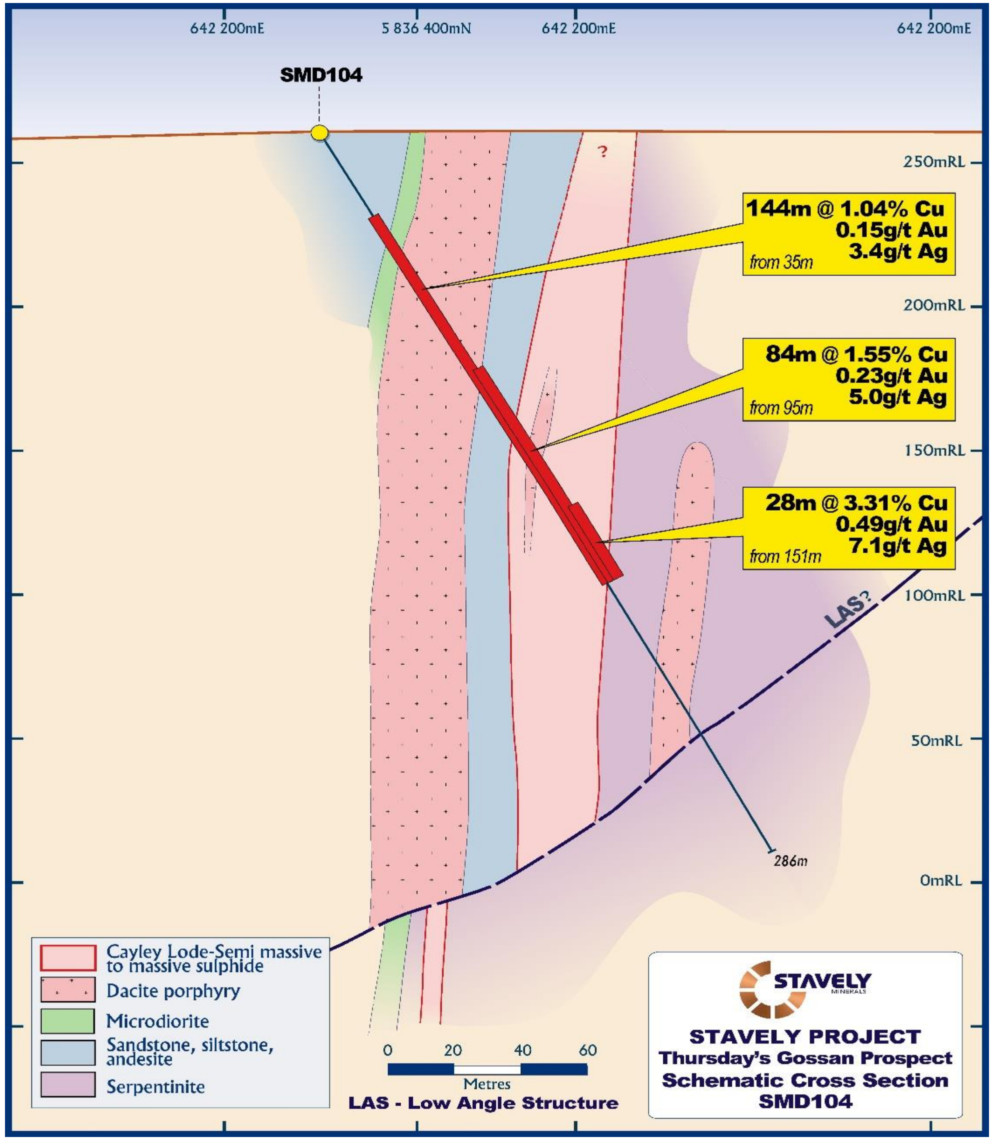
SMD087
- 87m @ 1.74% Cu, 0.57g/t Au and 20g/t Ag, incl.
  - 24m @ 4.19% Cu, 1.27g/t Au and 53g/t Ag, and
  - 9m @ 4.09% Cu, 1.83g/t Au and 39g/t Ag

SMD088
- 30m @ 1.98% Cu, 0.23g/t Au and 9.1g/t Ag, incl.
  - 10.8m @ 3.20% Cu, 0.31g/t Au and 16g/t Ag, and
  - 5.8m @ 3.54% Cu, 0.43g/t Au and 14g/t Ag
- 50.5m at 0.88% Cu, 0.11g/t Au and 3.8g/t Ag, incl.
  - 11.7m @ 1.42% Cu, 0.15g/t Au and 4.5g/t Ag, and
  - 15.6m @ 1.26% Cu, 0.17g/t Au and 5g/t Ag, and
  - 4.4m @ 1.61% Cu, 0.20g/t Au and 5.7g/t Ag

SMD089
- 11.8m @ 1.54% Cu, 0.42g/t Au and 14g/t Ag
- 19.9m @ 2.40% Cu, 0.35g/t Au and 17g/t Ag
- 9.7m @ 3.10% Cu, 0.97g/t Au and 26g/t Ag

See ASX announcement 15/06/2020 and 14/07/2020 and available from www.stavely.com.au

Cayley Lode Discovery – Recent Intercepts

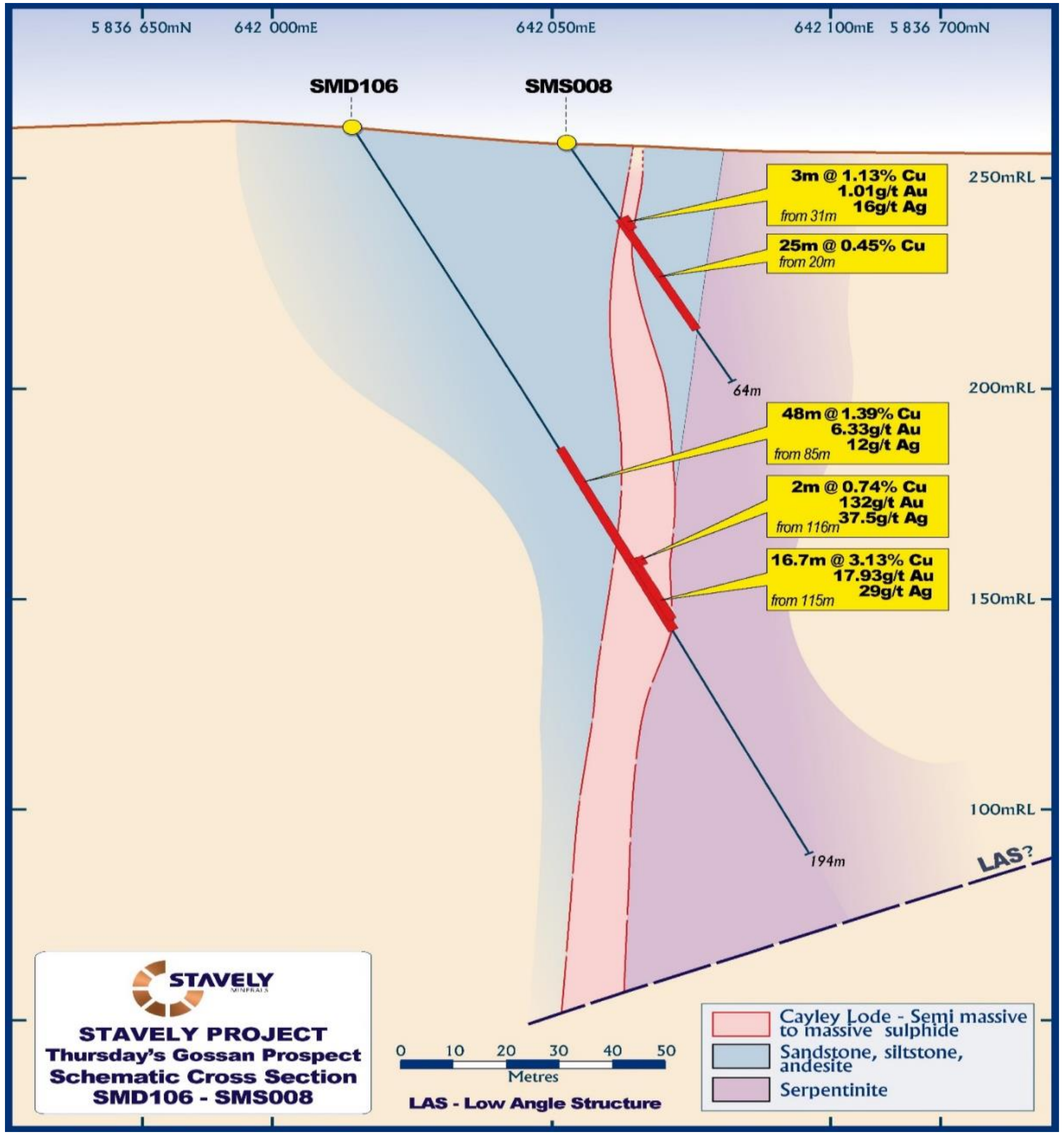


SMD104

- **144m at 1.04% copper, 0.15g/t gold and 3.4g/t silver**, from 35m drill depth, including:
  - ***84m at 1.55% copper, 0.23g/t gold and 5g/t silver from 95m***, *including:*
    - ***28m at 3.31% copper, 0.49g/t gold and 7.1g/t silver***

See ASX announcement 28/10/2020 and available from www.stavely.com.au

Cayley Lode Discovery – Recent Intercepts

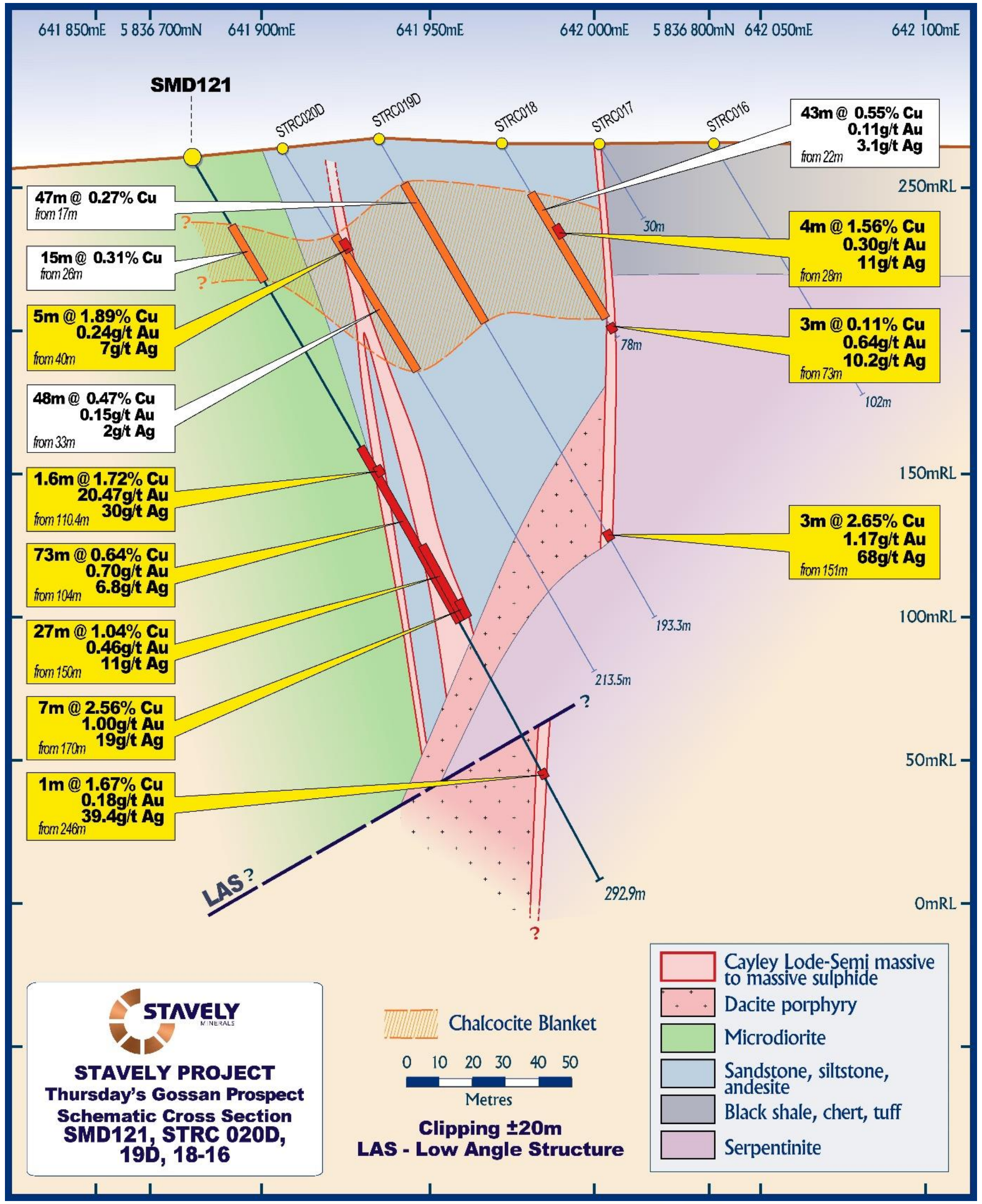


SMD106

- **48m at 1.39% copper, 6.33g/t gold and 12g/t silver**, from 85m drill depth, including:
  - ***16.7m at 3.13% copper, 17.93g/t gold and 29g/t silver from 115m***, *including:*
    - ***2m at 0.74% copper, 132g/t gold and 38g/t silver from 116m, and***
  - ***0.9m at 21.10% copper, 17.45g/t gold and 232g/t silver from 130.8m***

See ASX announcement 02/11/2020 and available from www.stavely.com.au

Cayley Lode Discovery – Latest Cross Section

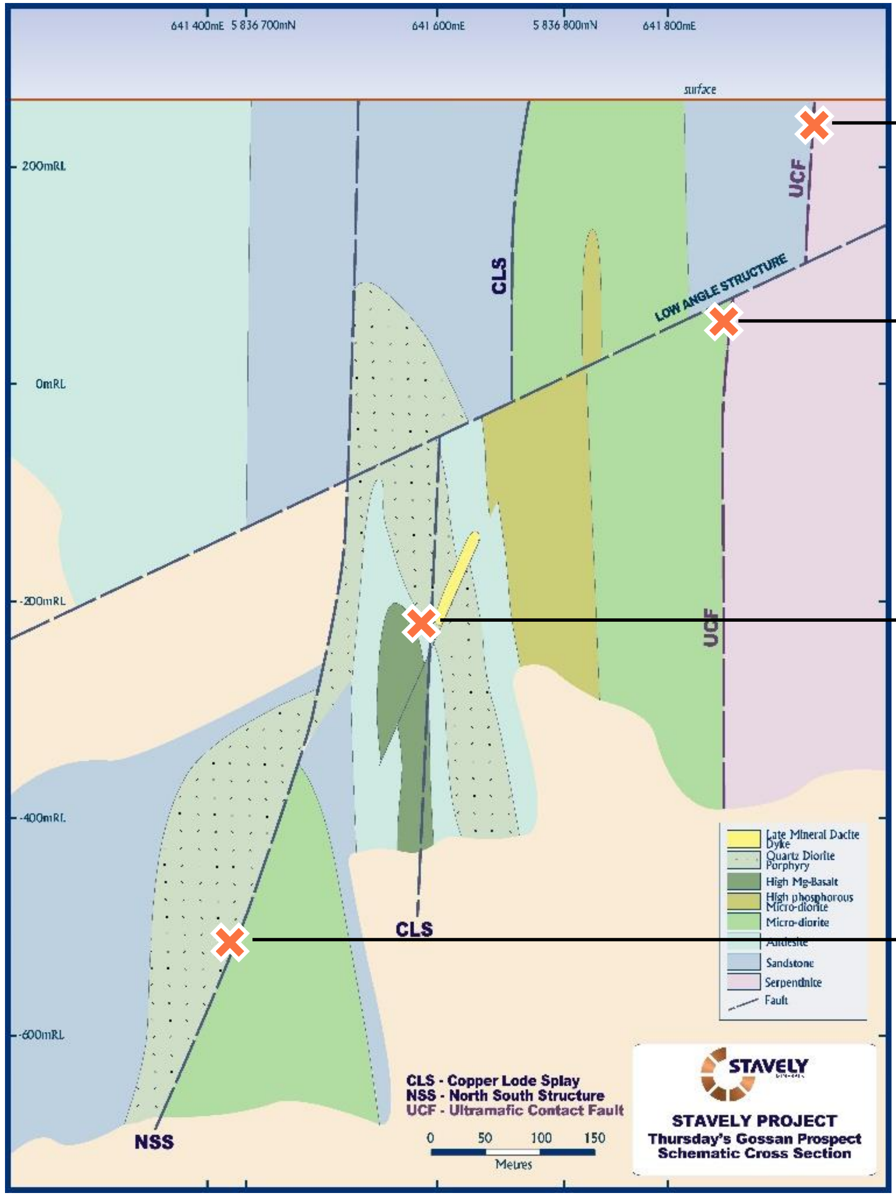


SMD121

- ***73m at 0.64% Cu, 0.70g/t Au and 6.8g/t Ag from 104m down-hole, including:***
  - ***1.6m at 1.72% Cu, 20.47g/t Au and 30g/t Ag from 110.4m; and***
  - ***27m at 1.04% Cu, 0.46g/t Au and 11g/t Ag from 150m, including:***
    - ***7m at 2.56% Cu, 1.00g/t Au and 19g/t Ag from 170m***

See ASX announcement 02/11/2020 and available from www.stavely.com.au

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

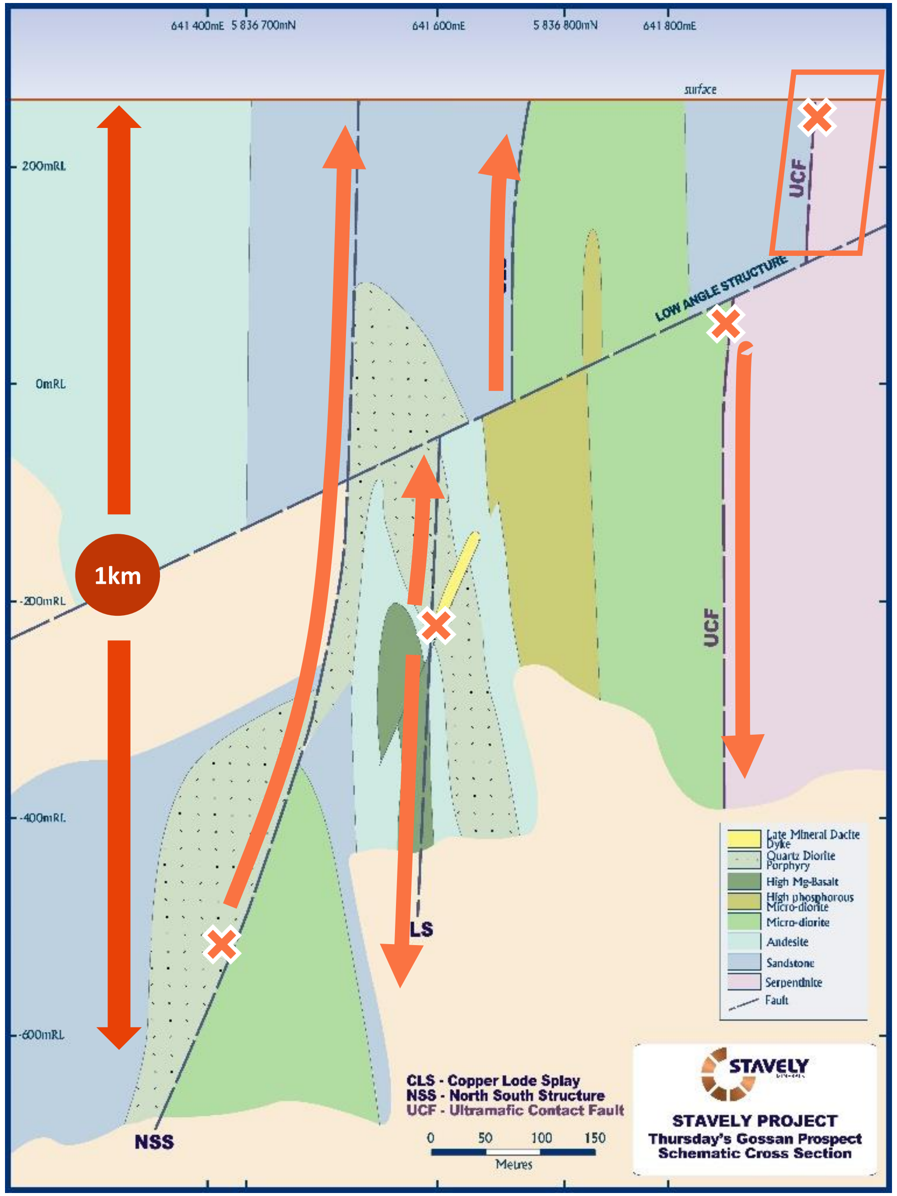
SMD059: 18m at 1.00% copper, 0.1g/t gold and 3g/t silver, from 235m drill depth on the UCF underneath the LAS

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

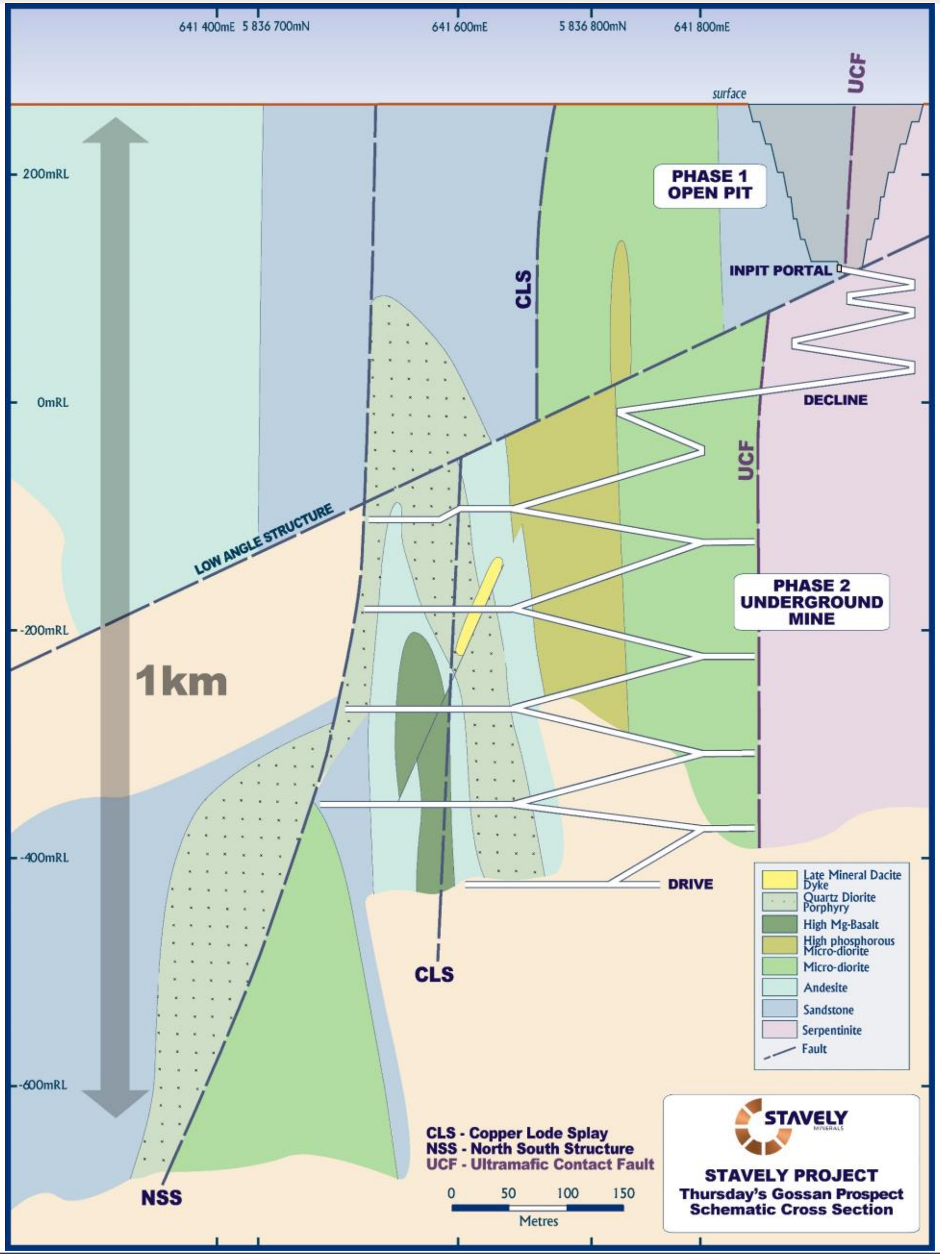
Current Programs – Systematic Exploration Approach



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!

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



1. A Phase-1 open pit based on high-grade structurally-controlled mineralisation drives an open pit that also captures a significant proportion of the 28Mt at 0.4% copper secondary chalcocite-enriched blanket
2. 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
3. Additional lodes are accessed from existing infrastructure
4. 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

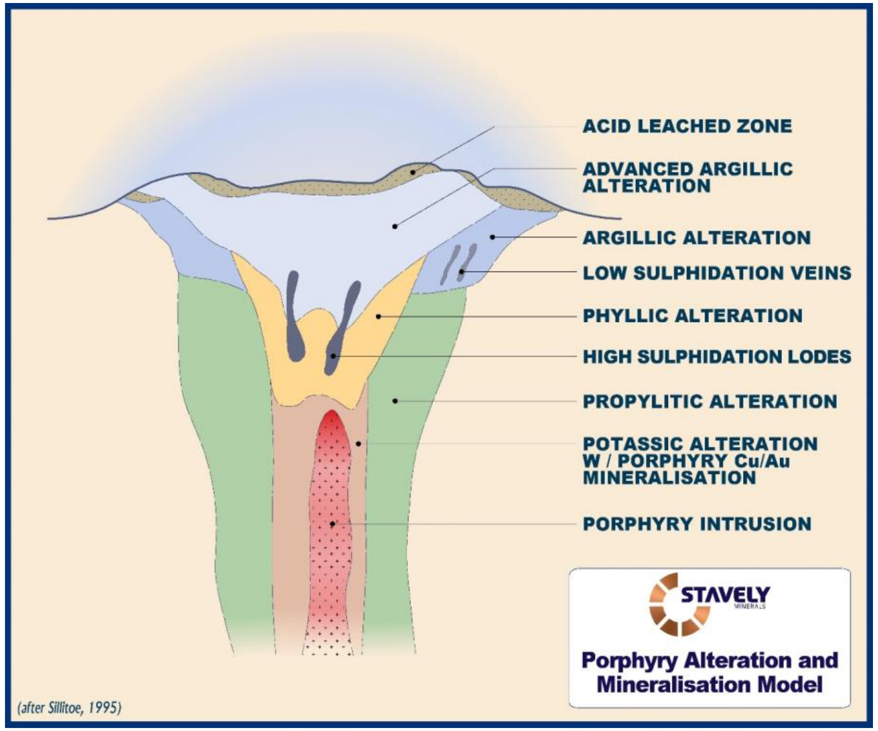
*See ASX announcement 18 June 2019 and available from www.stavely.com.au

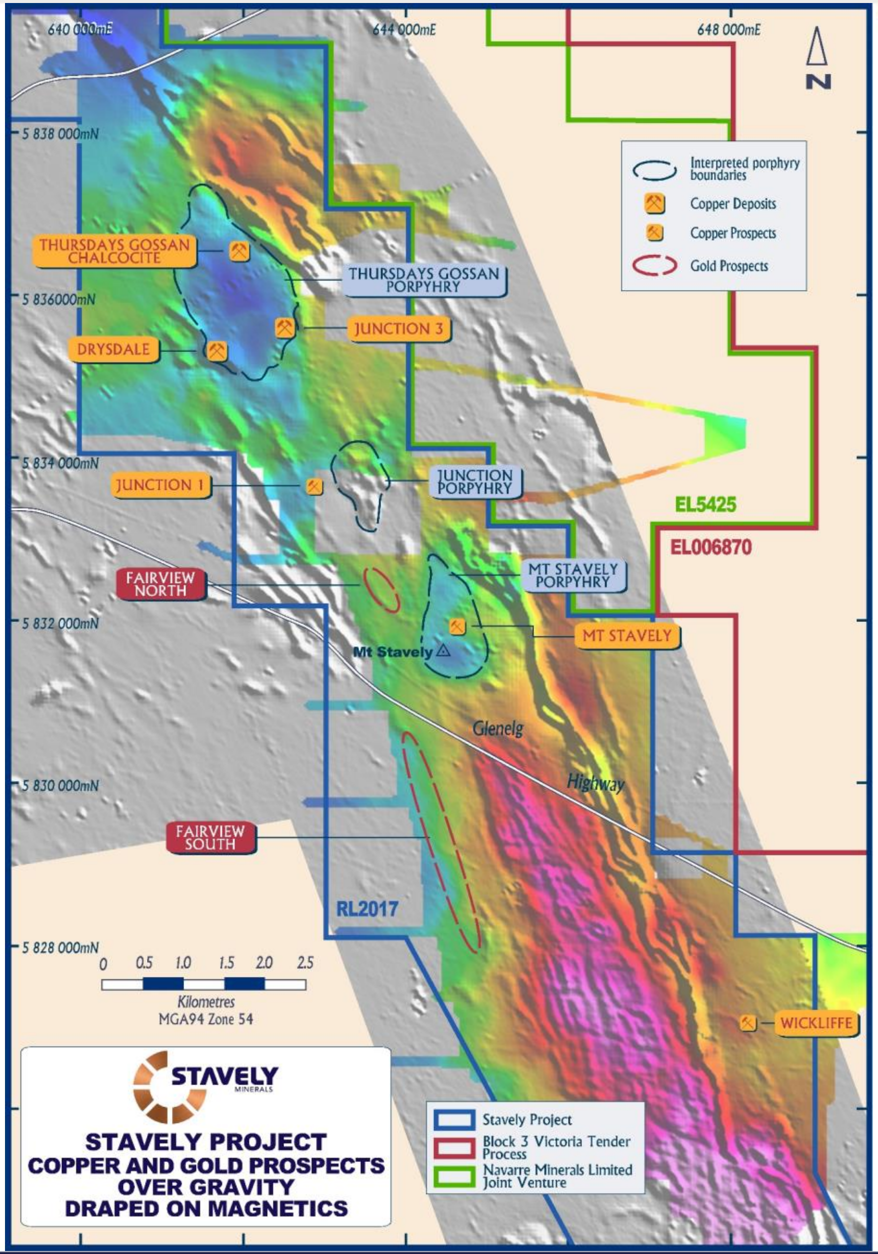
The Plan

- Complete Mineral Resource drill-out of shallow (0-200m) mineralisation of the Cayley Lode – this is the material that will be available to an open pit optimisation
- Commence Scoping Study on Phase 1 Open Pit Development
- Re-deploy drills to define the Cayley Lode at depth – this will lay the foundation for a Phase 2 underground
- Bring in parallel mineralised structures ie. the Copper Lode Splay – this could be accessed by the same underground infrastructure and may influence the Phase 1 Open Pit
- The objective is to demonstrate that a Phase 1 Open Pit underpins the development and the underground represents a multi-decade mine-life accessing multiple mineralised structures –
  - *lots of drilling to be done*
  - *Metallurgy and geotechnical studies in-progress, environmental and ground water monitoring in-progress*
  - *Modifying Factors yet to be applied in various stages of economic studies*
- Drill test the porphyry targets
- Drill test regional targets

Regional Exploration

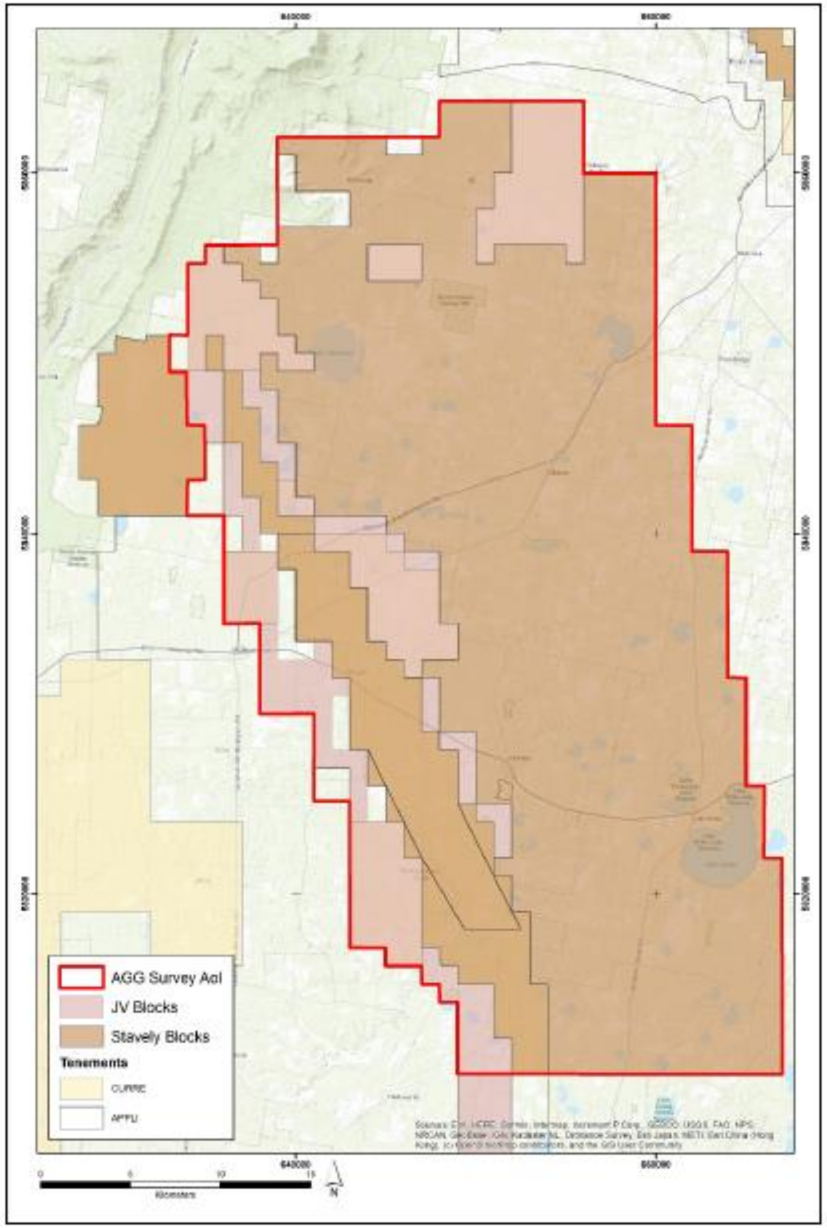
- The Thursday's Gossan and Mt Stavely porphyries are clear gravity 'lows'
- This is a function of the +300m depth of argillic to advanced argillic alteration
- Typical of large porphyry systems





Regional Exploration

- Contracted CGG to fly a gravity gradiometer survey over all of the Stavely Project
- 7,500 line-km flown EW at 200m spacing, 80m flight height (150m over residential areas)
- A strategic baseline geophysical dataset to support exploration for decades to come



Strongly Embedded in the Local Community

- Over $38 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

Social Licence to Operate

- Deloitte Access Economics – Stavely Project Economic Impact Study report
- The report is heavily qualified that the project is at an early stage, there are significant technical, financial and permitting hurdles yet to be surmounted and that a mine development is not certain, but if developed:
  - *Between 540 to 860 direct and in-direct employees*
  - *Between $1.4 and $2.3 billion contribution to the local economy*
- Commenced discussion for renewable energy supply for the process plant
- We consider it important that stakeholders see us as part of the solution

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

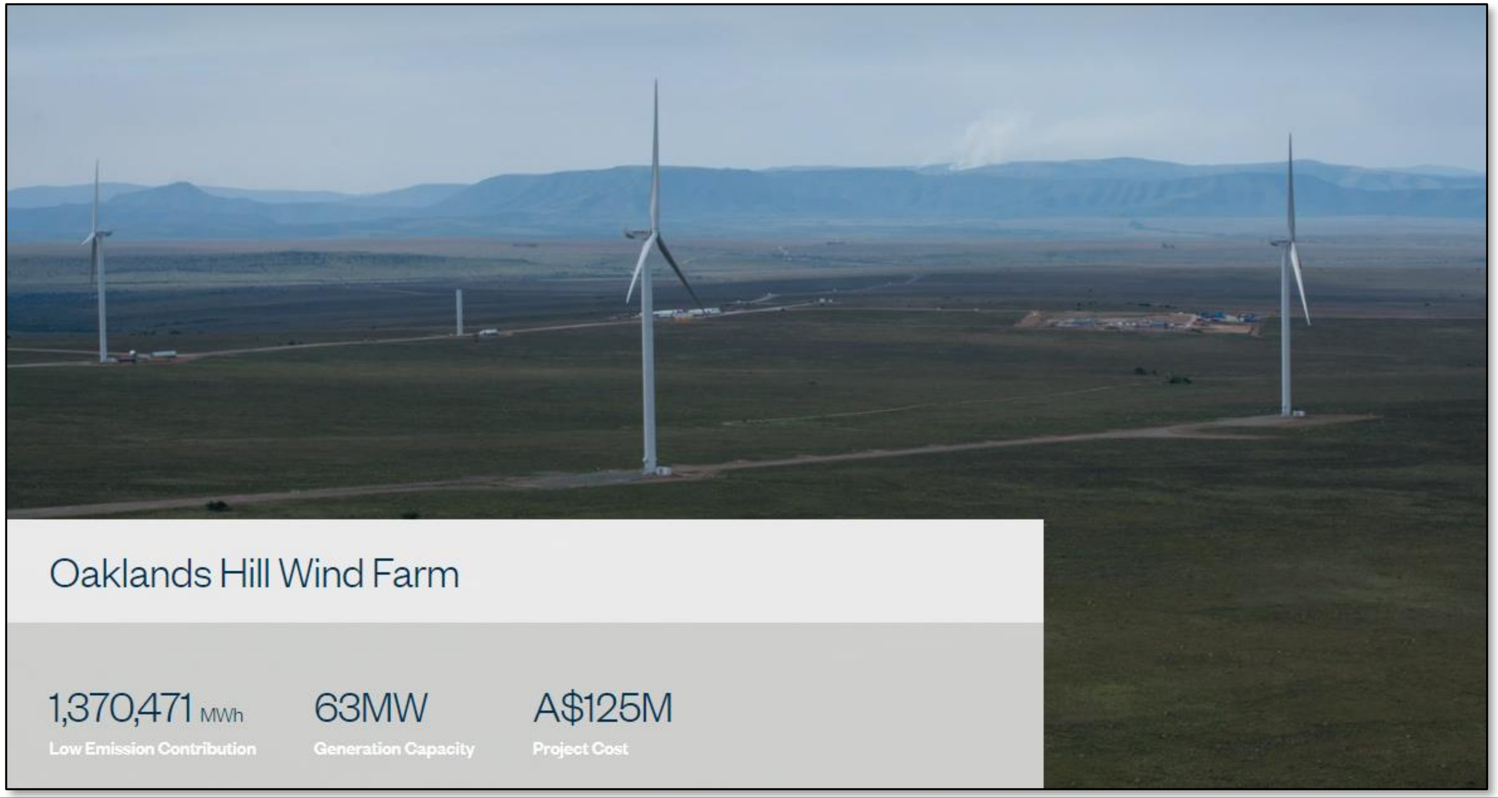
4 x more copper in an electric car than one with an internal combustion engine

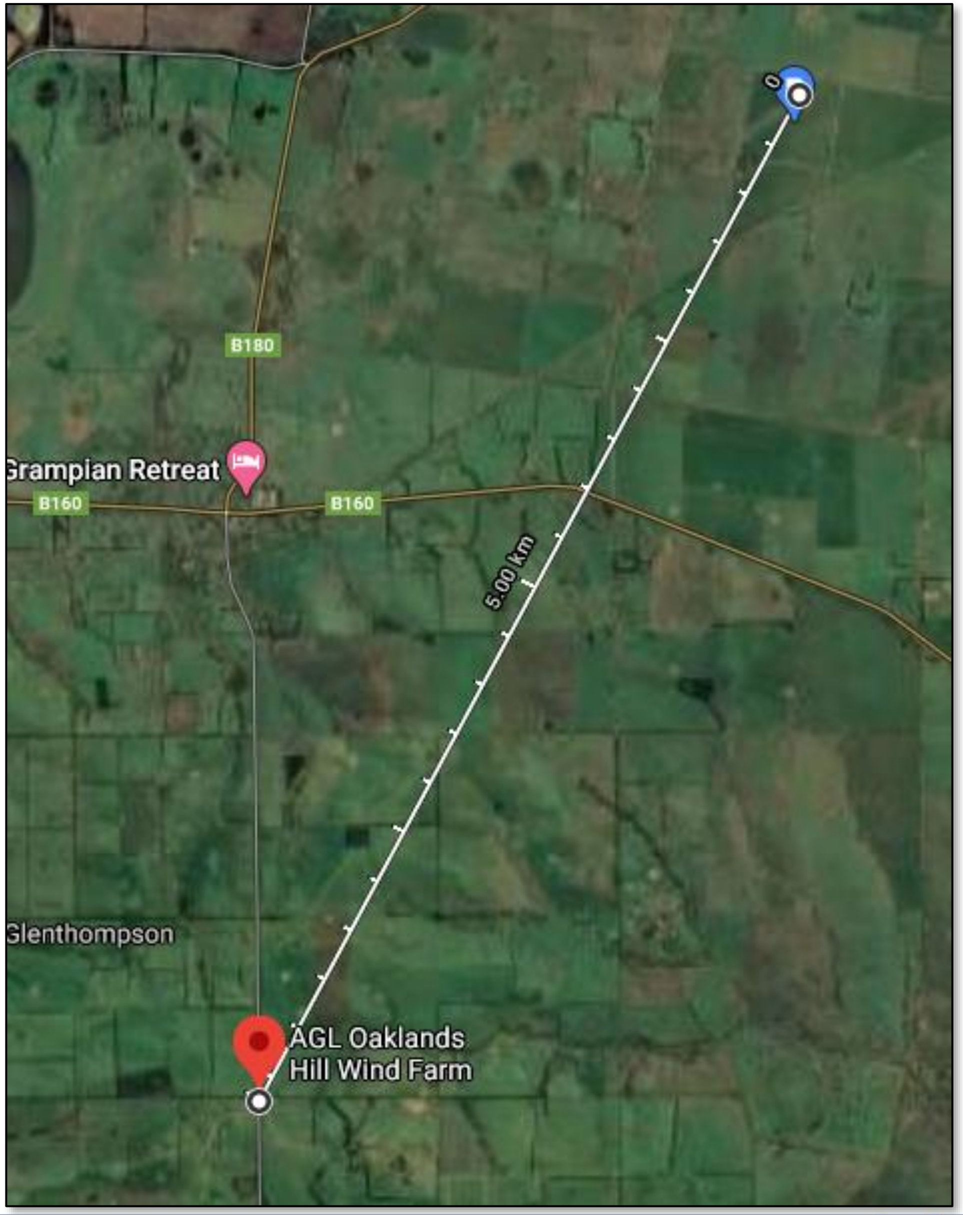
6 types of bacteria killed by copper surfaces

Thursday's Gossan – The Mine of the Future?

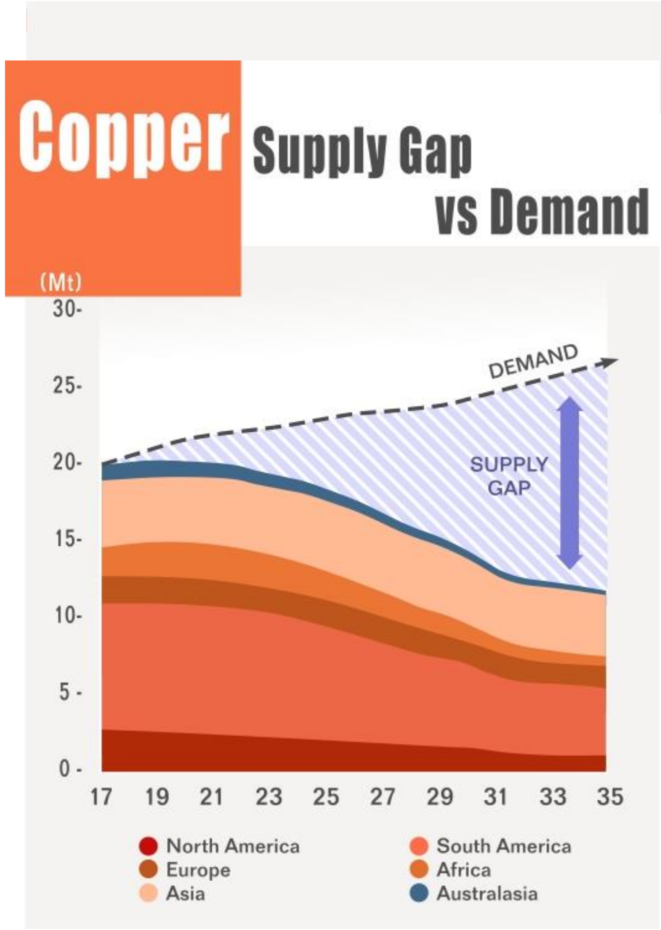
Engagement underway to evaluate the potential to power a copper concentrator with **100% renewable energy**

Oaklands Hill Wind Farm is only 5km from Thursday's Gossan





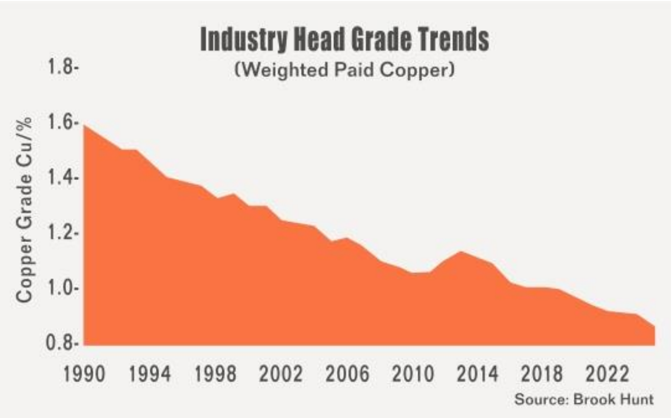
Copper…Compelling Market Fundamentals



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 (1,461km^2) in a potential new world-class copper province
- ✓ Discovery of structurally-controlled high-grade lode-style copper-gold-silver mineralisation similar to the Magma (Arizona) and Butte (Montana) deposits
- ✓ In an Australian context, the best comparable deposits are the Cobar basin mines
- ✓ Intercepts across three structures ranging from surface to 1,150m drill depth – "tall' system
- ✓ Shallow resource drill-out underway targeting ~20% of one of the three potentially mineralised structures identified to date – plenty of potential to identify others
- ✓ 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!

STAVELY MINERALS

ASX Code: SVY

Contact Us:

Stavely Minerals Limited

Level 1, 168 Stirling Highway
Nedlands WA 6009
www.stavely.com.au
info@stavely.com.au
Ph: 08 9287 7630