



**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**

**12 July 2022**



- 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
- **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
- **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



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

# Corporate Summary



## CAPITAL STRUCTURE

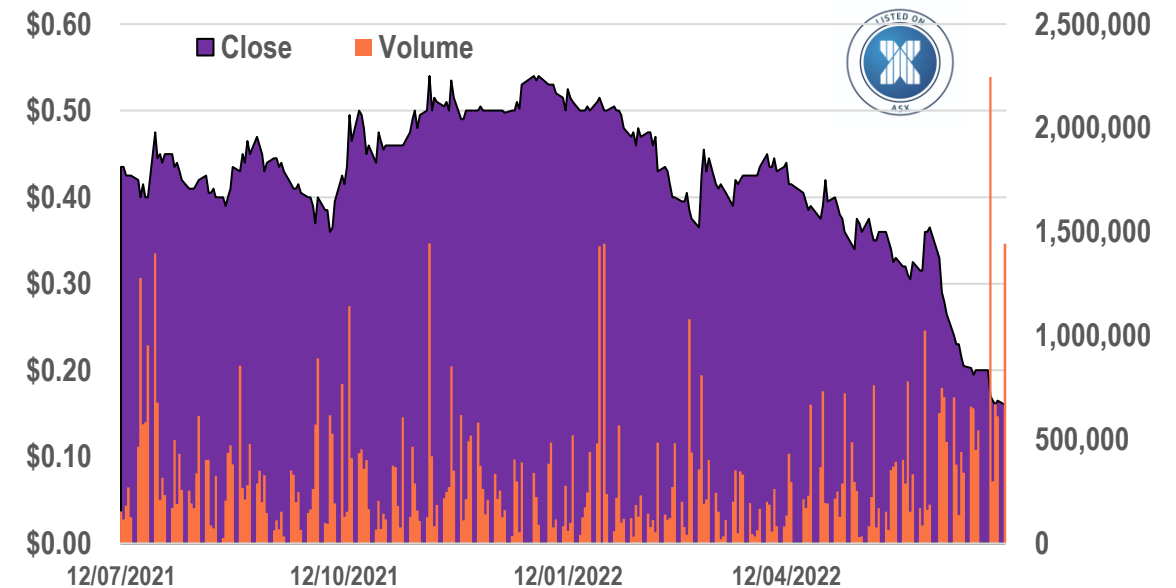
|                        |             |
|------------------------|-------------|
| ASX Ticker             | SVY         |
| Share Price (22/06/22) | \$0.175     |
| Shares on Issue        | 261M        |
| Cash (31/03/22)        | \$4.75M*    |
| Market Capitalisation  | \$45.7M     |
| Management and Staff   | ~20% equity |

\* \$4.0m placement completed, \$1.5m SPP in-progress

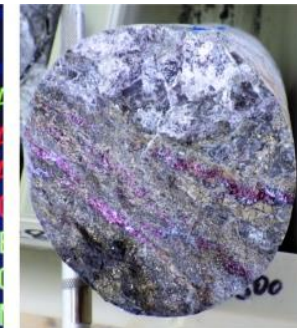
## Directors

|                 |                                            |
|-----------------|--------------------------------------------|
| 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 22 June 2022



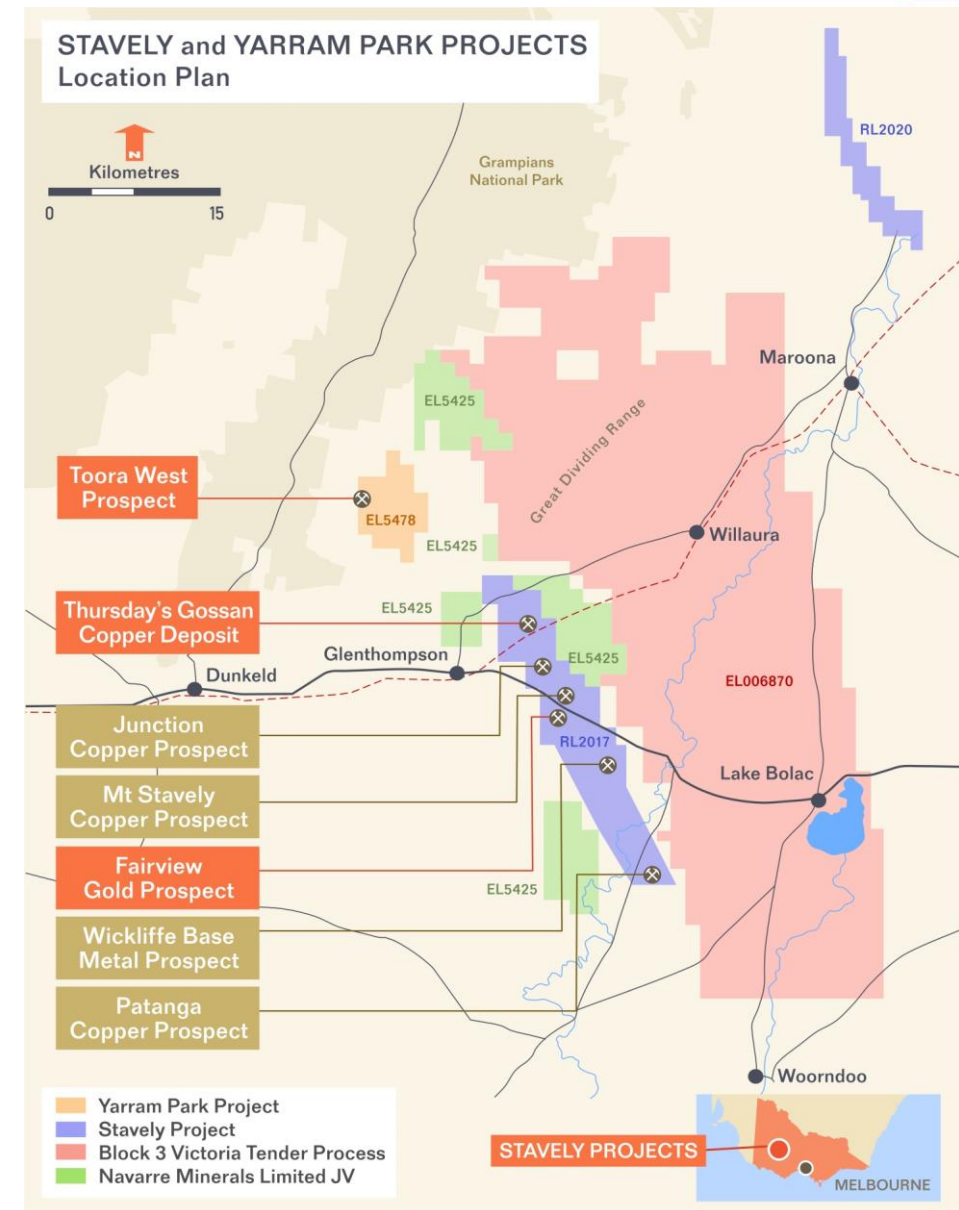
| STOCK         | BID   | OFFER | LAST  | VOL |
|---------------|-------|-------|-------|-----|
| MDLAX         | 0.006 | 0.007 | 0.000 | 0   |
| MDL FNC       | 0.002 | 0.003 | 0.003 | 3M  |
| MDLAX         | 0.000 | 0.000 | 0.000 | 0   |
| MEC RES       | 0.022 | 0.023 | 0.023 | 1T  |
| MEDIBANK      | 2.430 | 2.440 | 2.440 | 4M  |
| ** SEE-MEDBDA | 0.000 | 0.000 | 0.000 | 0   |
| MEDICAL AU    | 0.105 | 0.120 | 0.105 | 10T |



# 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



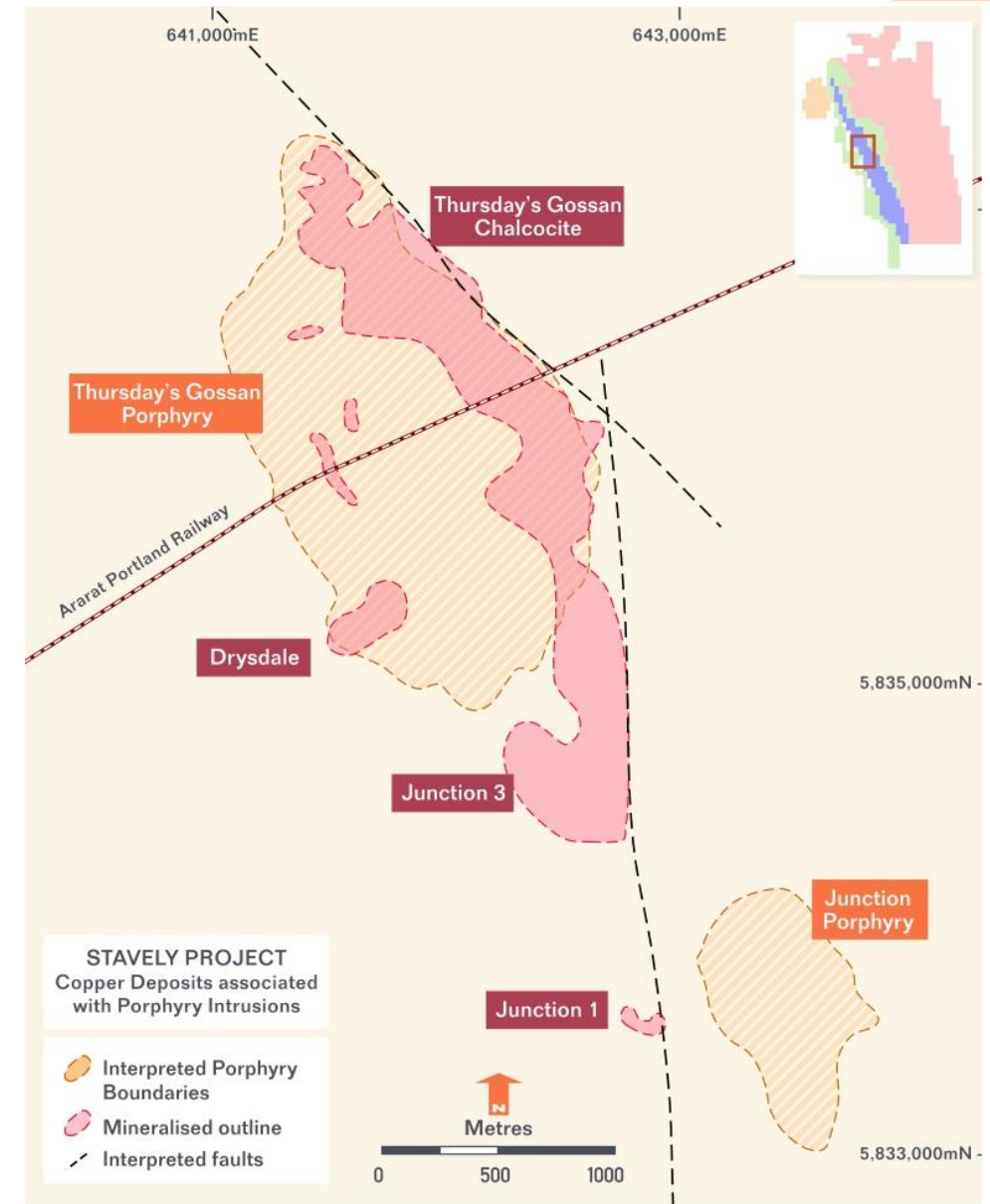
# Stavely Minerals Limited – Mineral Resources



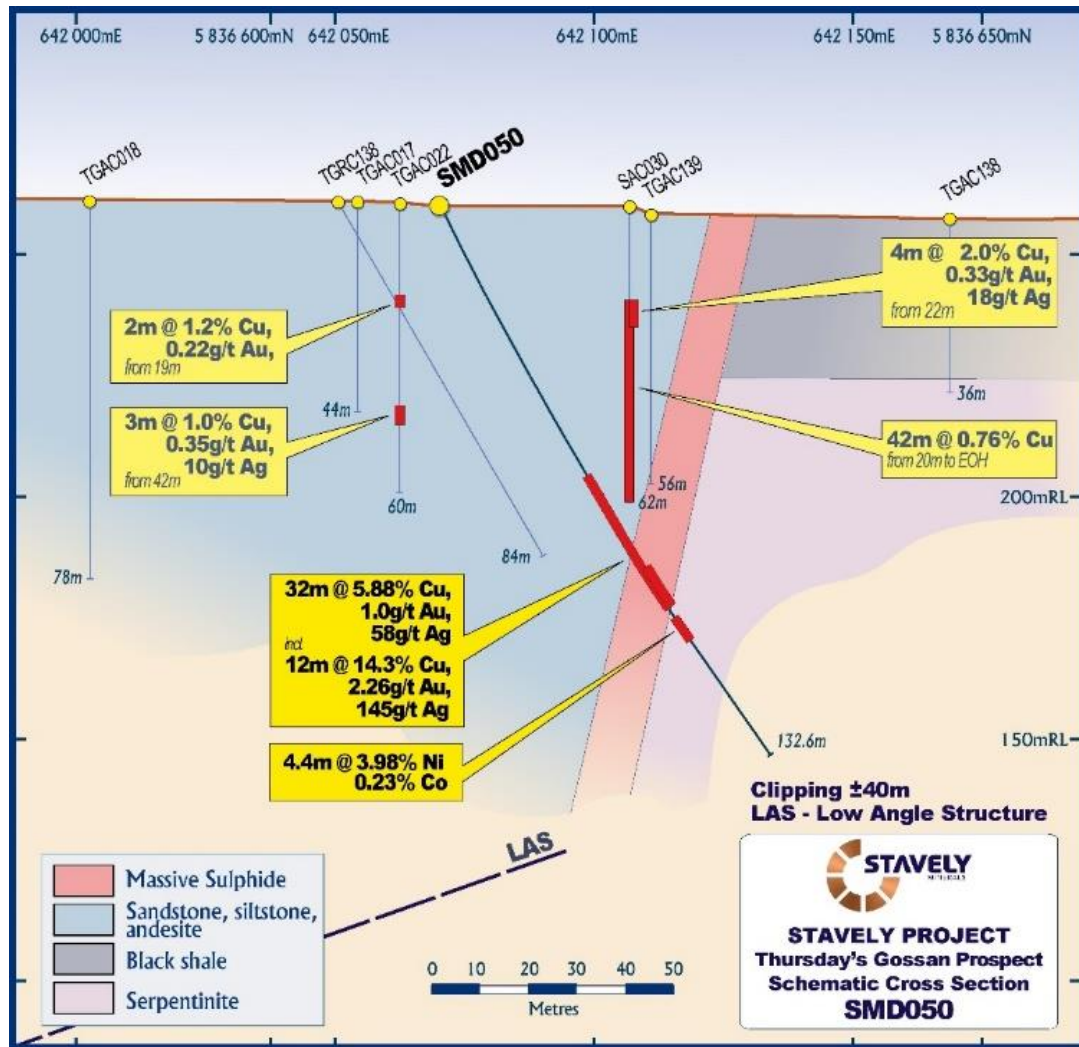
- Thursday's Gossan includes an extensive chalcocite-enriched blanket occurring 30m to 80m below surface - **18Mt at 0.41% copper<sup>1</sup>**
- High-grade Cayley Lode **9.3Mt at 1.23% Cu, 0.23g/t Au and 7.1g/t Ag**
- Carroll's VMS Mineral Resource estimate of **1.0Mt at 2.2% copper, 0.42g/t gold, 5.6g/t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

<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

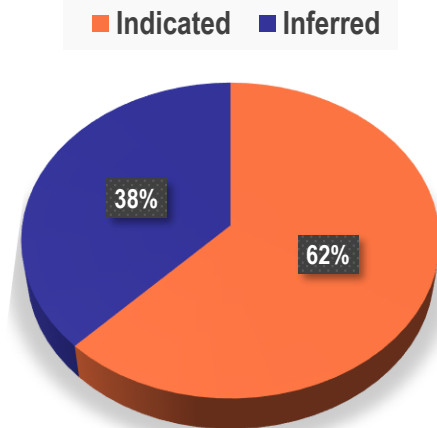


See ASX announcement 26/09/2019 and available from [www.stavely.com.au](http://www.stavely.com.au)

# Cayley Lode Discovery – Shallow, High-Grade Mineralisation

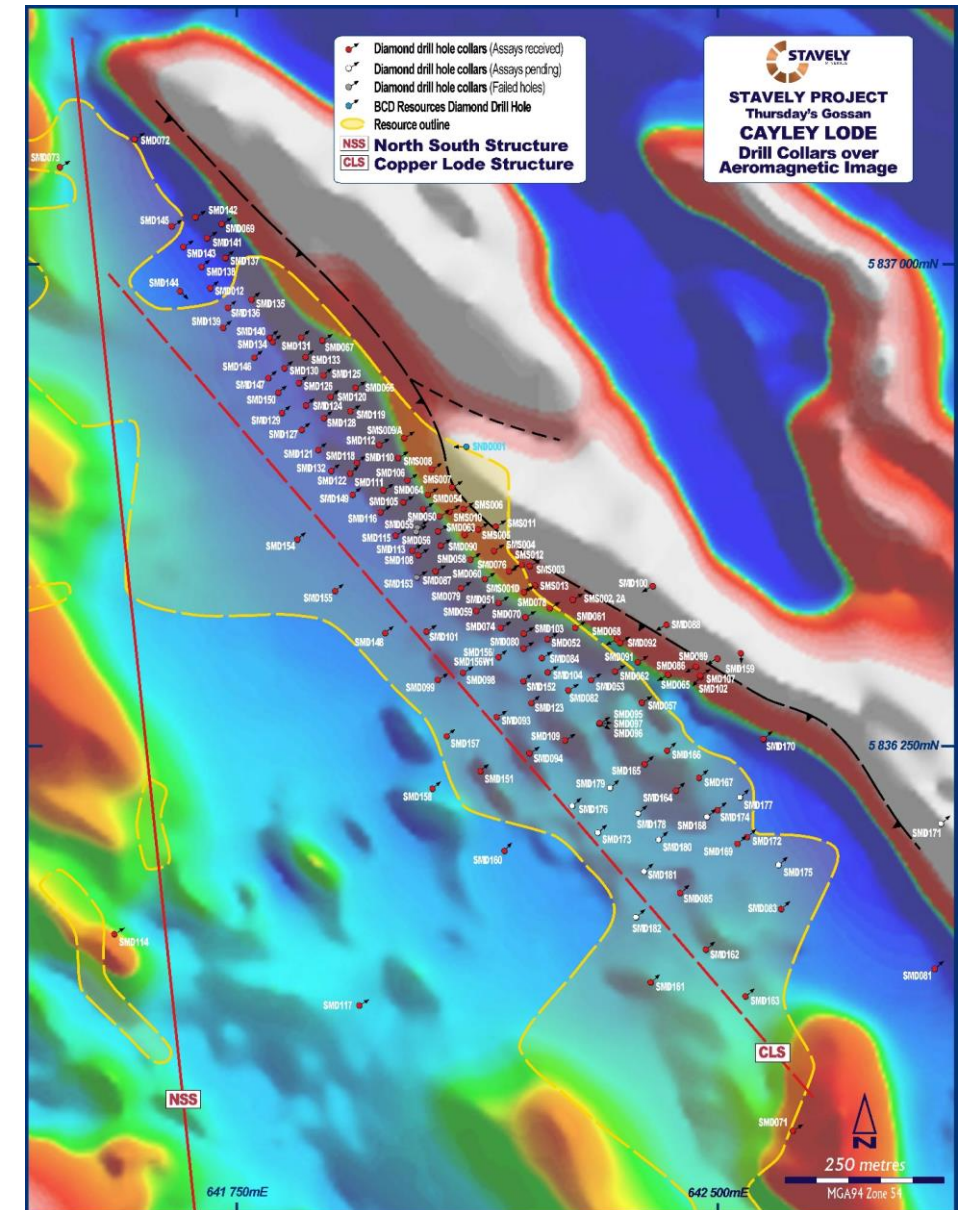


- Magma / Butte copper lode-style system – outstanding exploration target never before seen in Australia
- Mineralisation so far defined over ~1.5 km strike length to ~400m depth, averaging 10-50m thickness
- Resource drilling complete on ~40m X 40m drill pattern
- **9.3Mt at 1.23% Cu, 0.23g/t Au and 7.1g/t Ag**

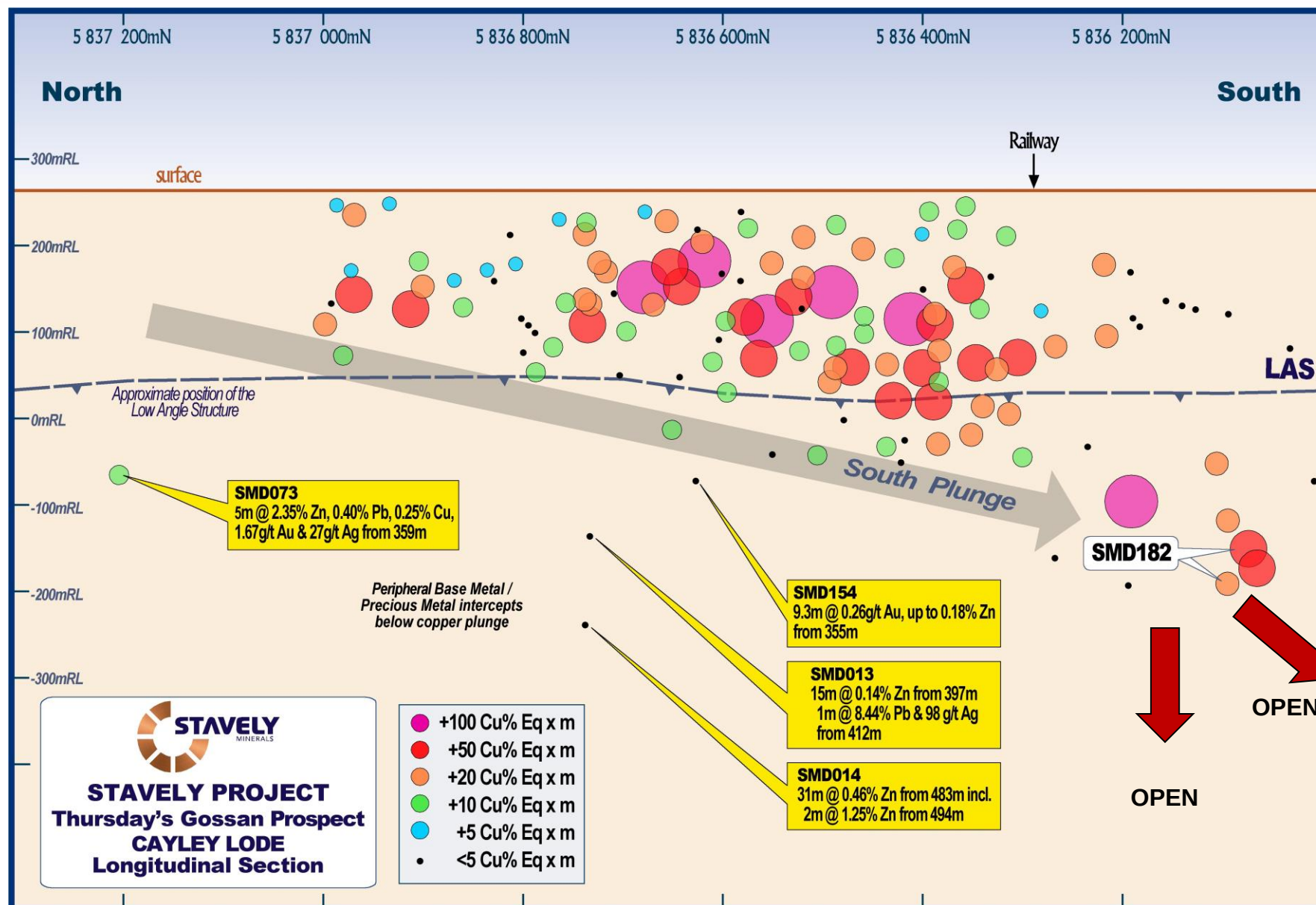


Mineralisation remains down-plunge and down-dip

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



# Cayley Lode Discovery – Resource Drilling Long Section



# Cayley Lode Discovery – Amenable to Open Pit and UG

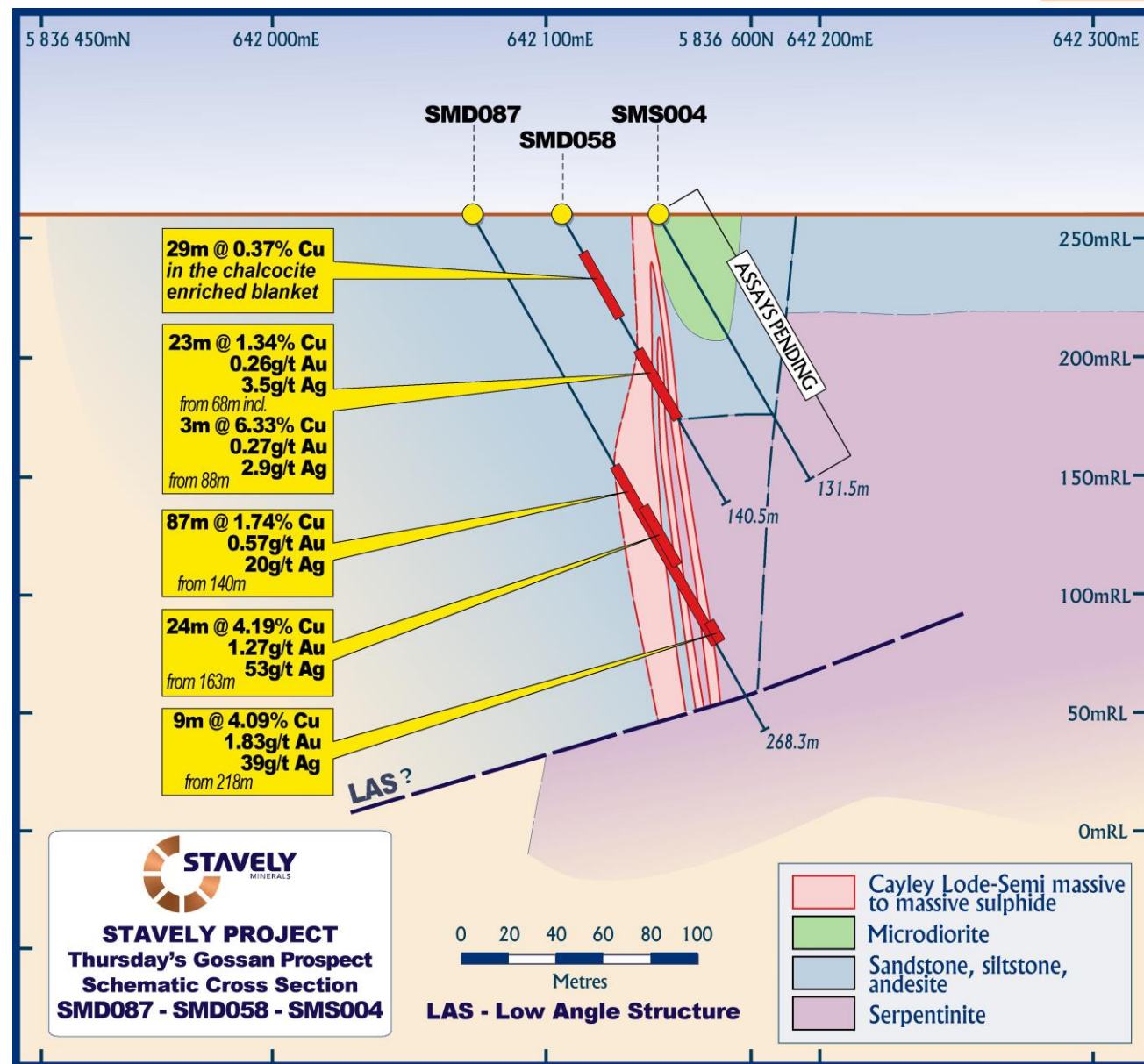


## SMD087

- 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

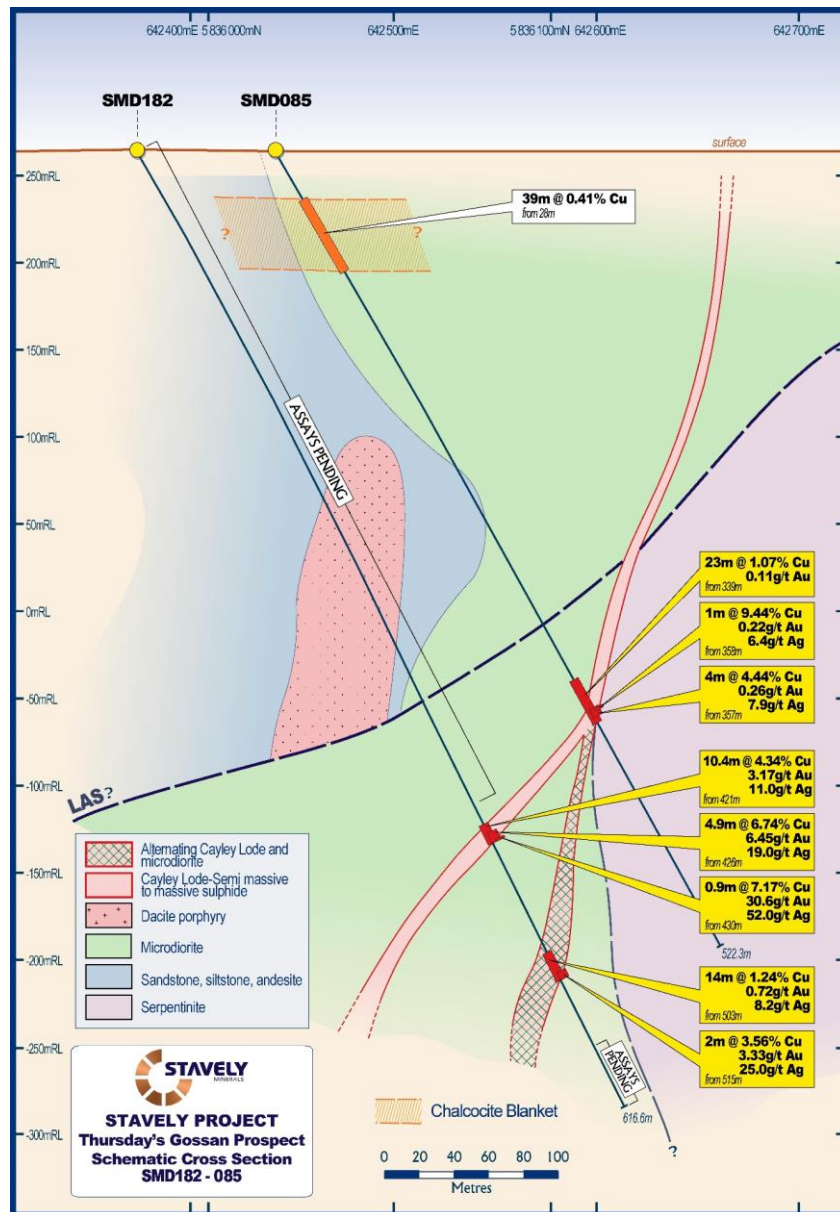
Typical of most Cayley Lode intercepts:

- 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 – 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)



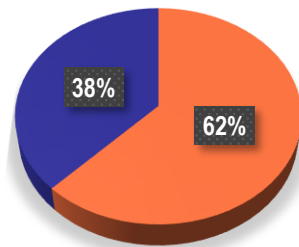
# Mineral Resources

# Cayley Lode Mineral Resource Estimate



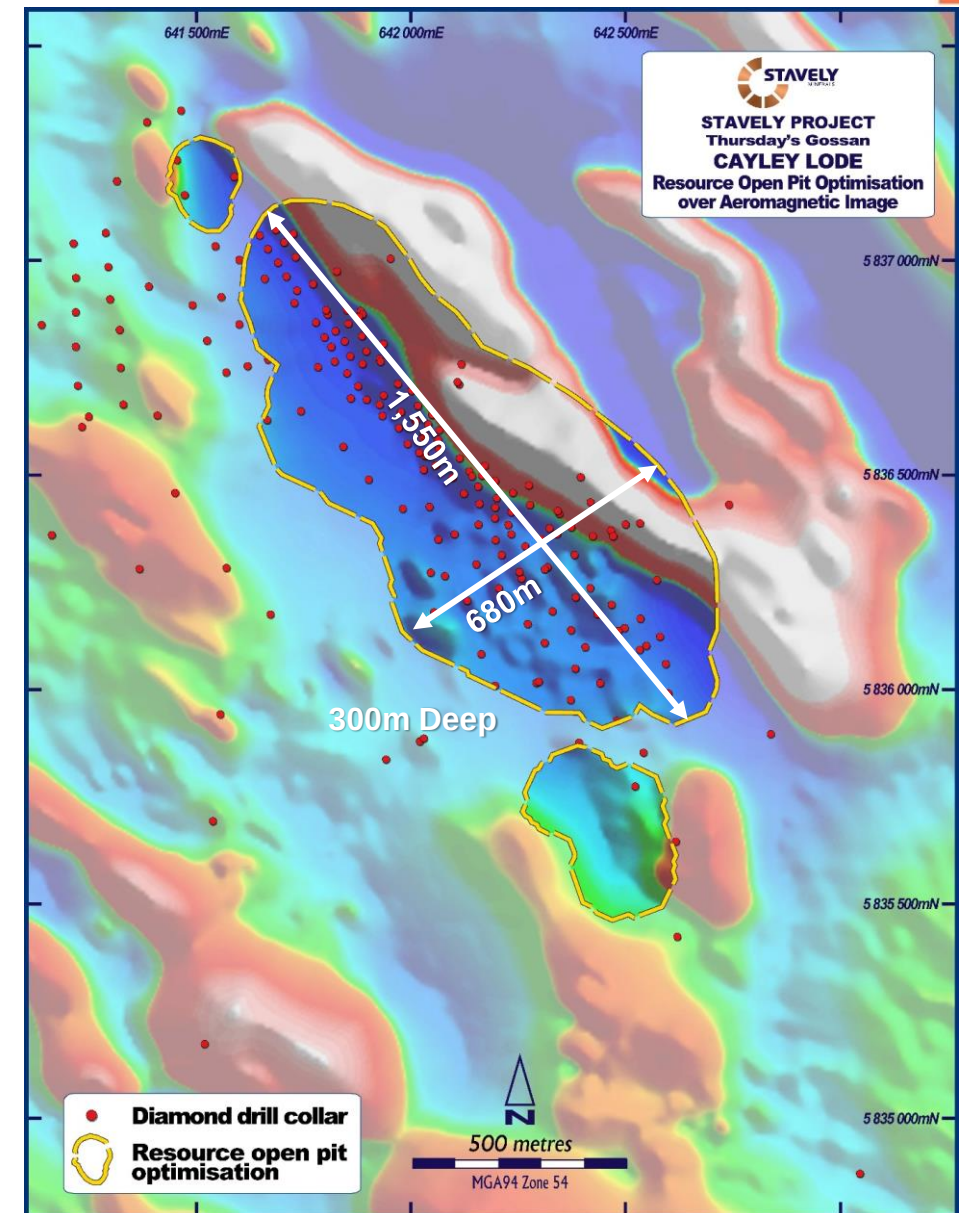
- Magma / Butte copper lode-style system – outstanding exploration target never before seen in Australia
- **9.3Mt at 1.23% Cu, 0.23g/t Au and 7.1g/t Ag**

■ 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

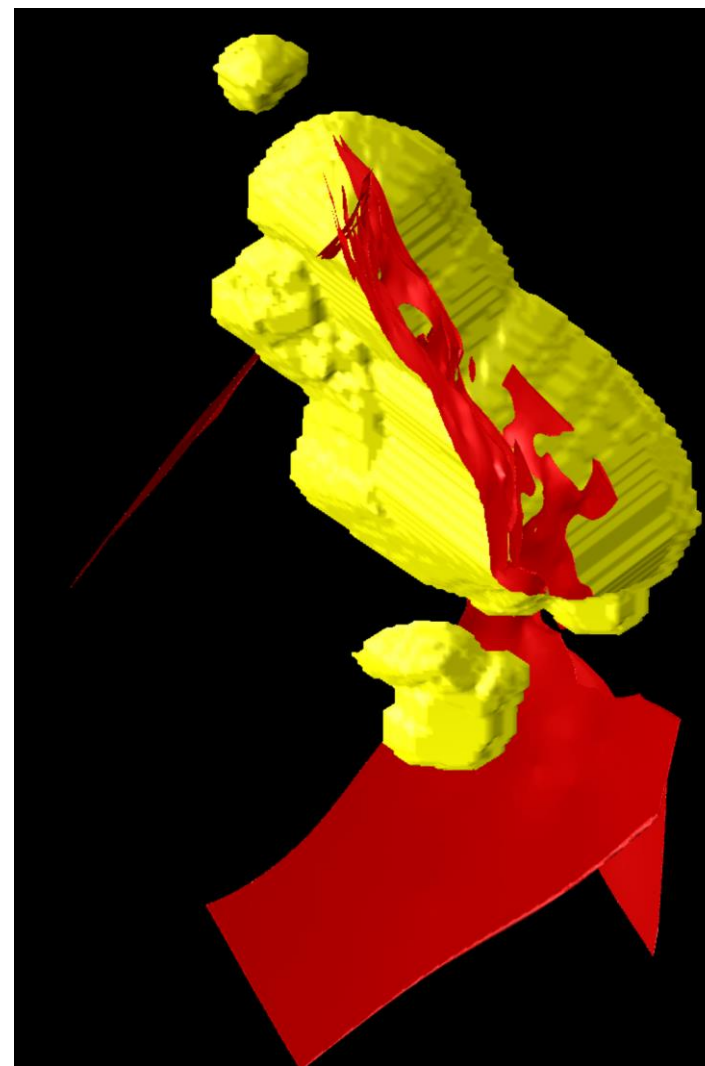
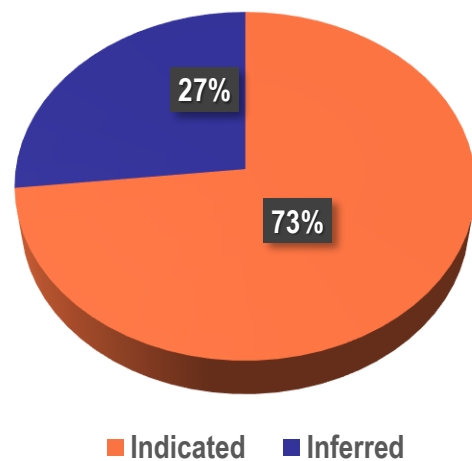
<sup>1</sup> reported in compliance with the JORC Code 2012, see ASX announcement 14 June 2022



# 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***



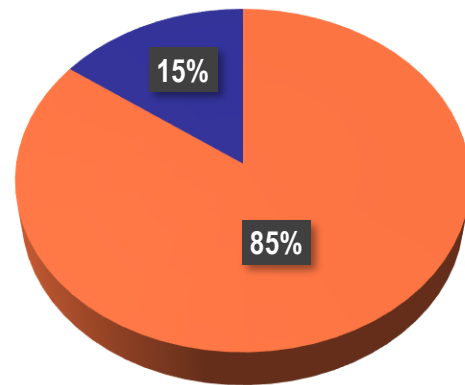
<sup>1</sup> reported in compliance with the JORC Code 2012, see ASX announcement 14 June 2022

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

# Open Pit Mineral Resource Estimate – chalcocite blanket



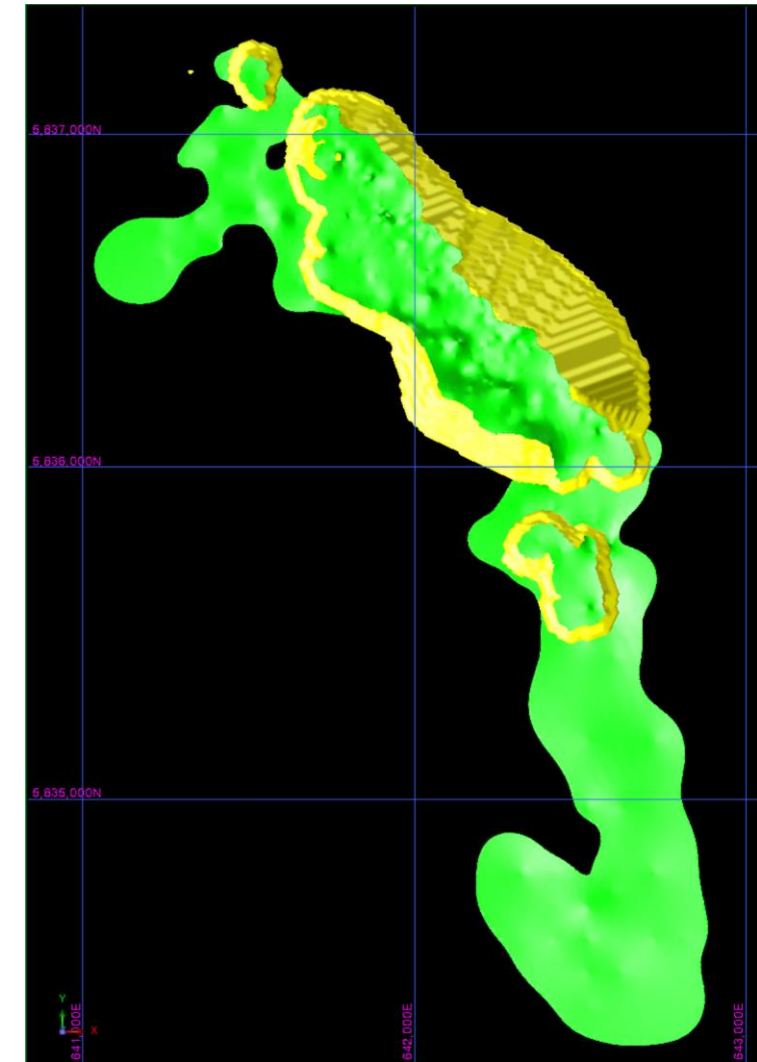
- Chalcocite Blanket Open Pit Resources (green):  
*Indicated – **15.3Mt at 0.42% Cu, 0.04g/t Au and 1.6g/t Ag***  
*Inferred – **2.7Mt at 0.4% Cu, 0.02g/t Au and 1g/t Ag***



■ Indicated ■ Inferred

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

<sup>1</sup> 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

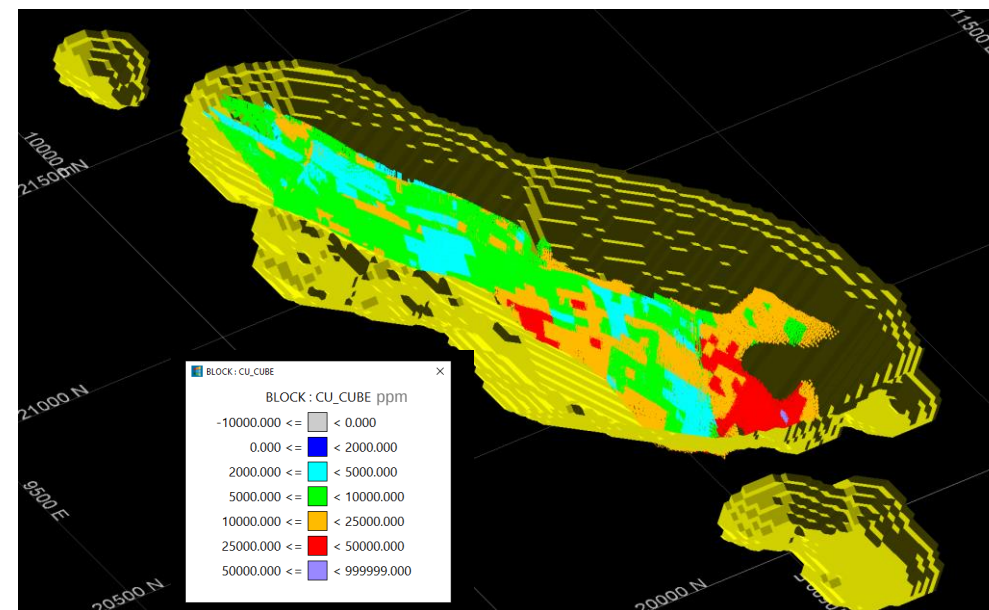
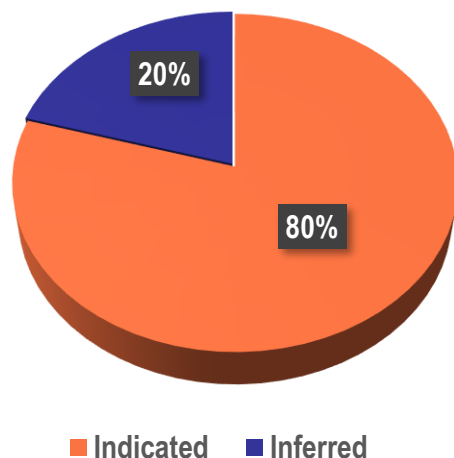


- Total In-pit Mineral Resources:

**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**

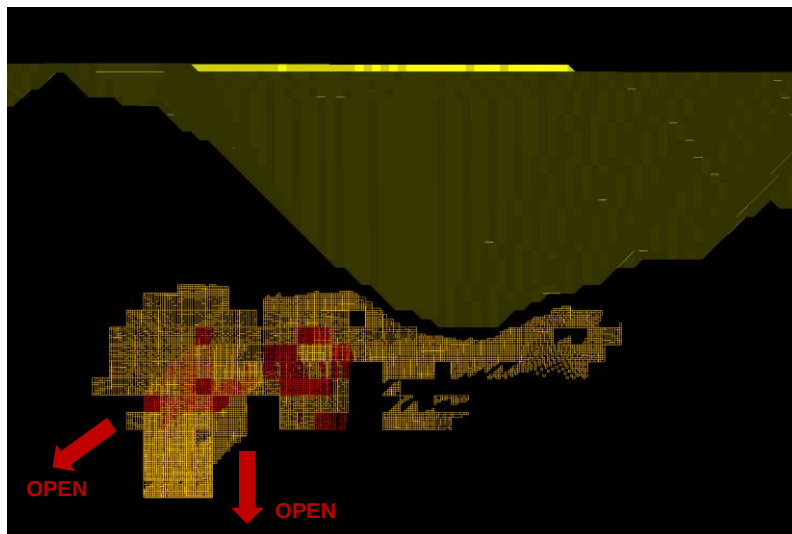
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Open pit optimisation at US\$6/lb copper in yellow, chalcocite-enriched blanket in green

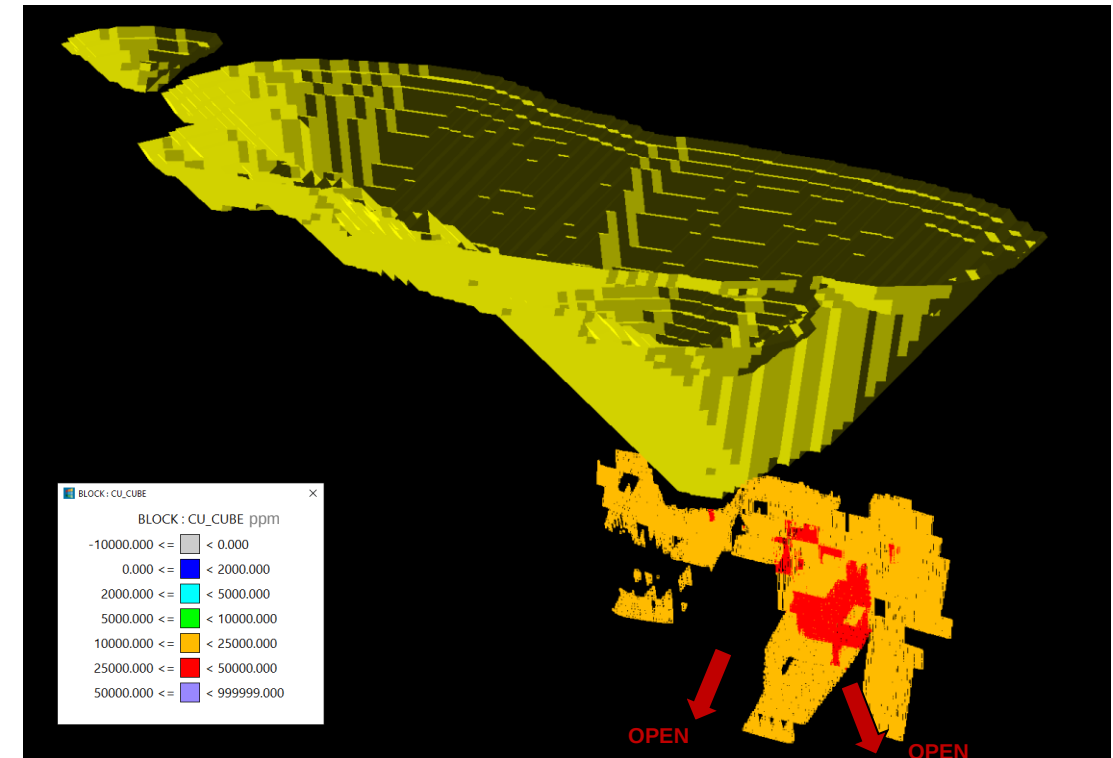
# Cayley Underground Mineral Resource Estimate



- 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

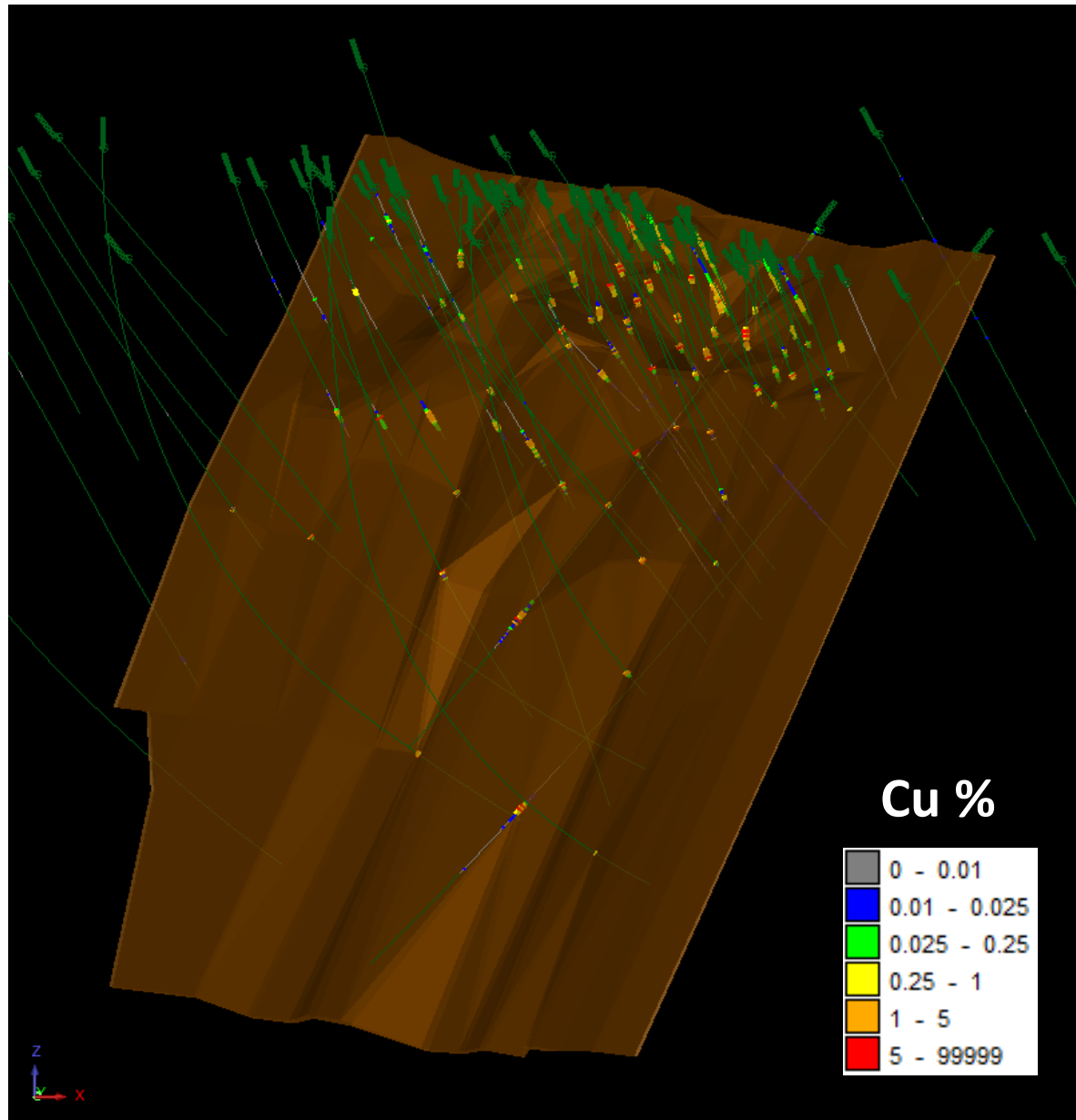
<sup>1</sup> reported in compliance with the JORC Code 2012, see ASX announcement 14 June 2022



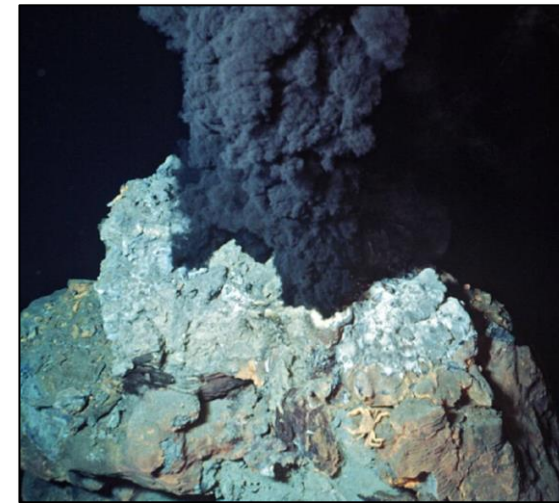
Where to from here?



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



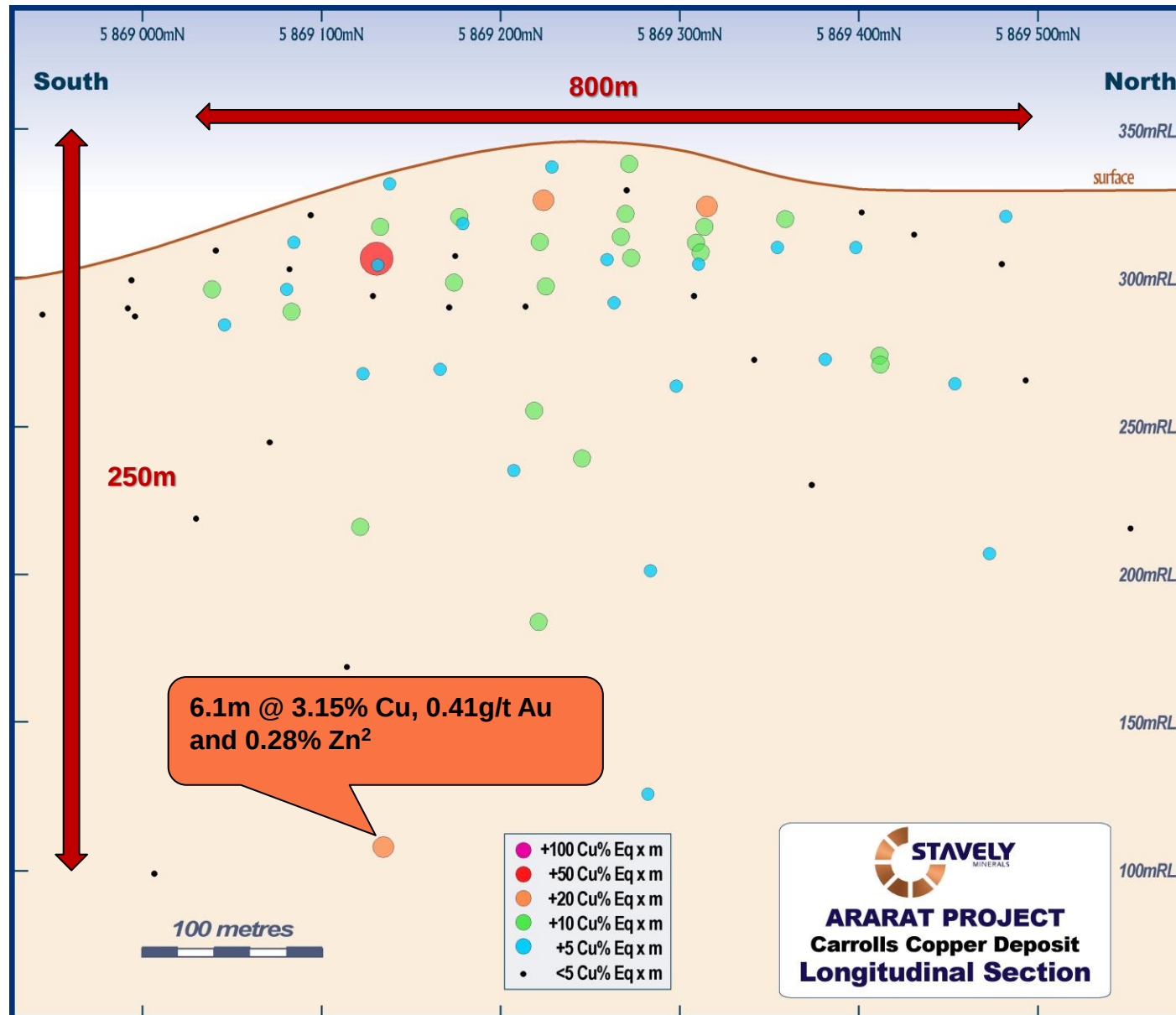
- Mineral Resource estimate of **1.0Mt at 2.2% copper, 0.42g/t gold, 5.6g/t Ag and 0.2% zinc<sup>1</sup>**
- 800m of strike and drilled to 250m depth
- Lots of potential further at depth
- Yet to see the 'sulphide mound' and footwall feeder alteration / mineralisation zone, so the best could be at depth



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



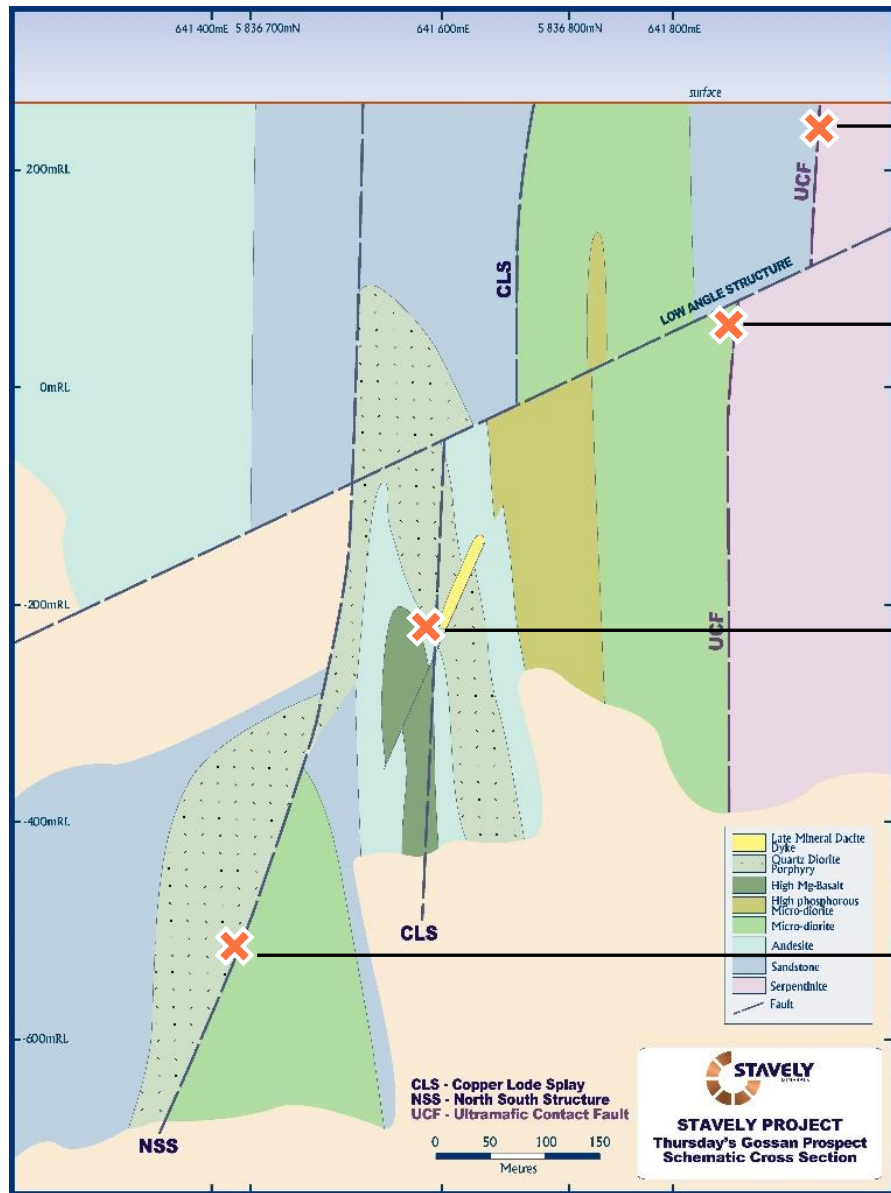
# Carroll's Copper Deposit (the VMS formerly known as Mt Ararat)



- Mineral Resource estimate of **1.0Mt at 2.2% copper, 0.42g/t gold, 5.6g/t Ag and 0.2% zinc<sup>1</sup>**
- 800m of strike and drilled to 250m depth
- Yet to see the 'sulphide mound' and footwall feeder alteration / mineralisation zone, so the best could be at depth
- Plan to double the extent of mineralization at depth

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

# 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**

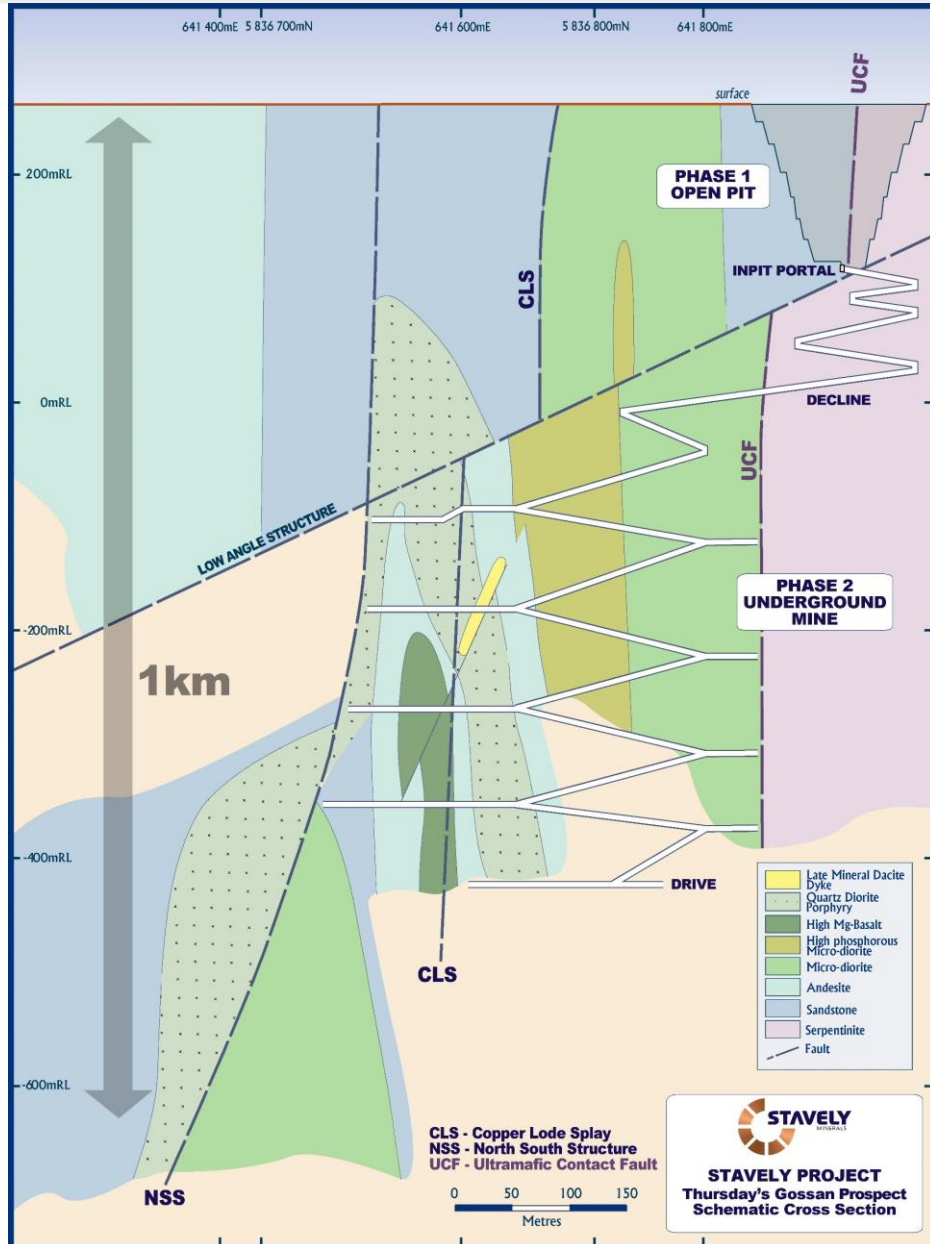
**SMD044: 10m at 2.43% copper, 0.30g/t gold and 11g/t silver, from 583m drill depth on the CLS**

**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)

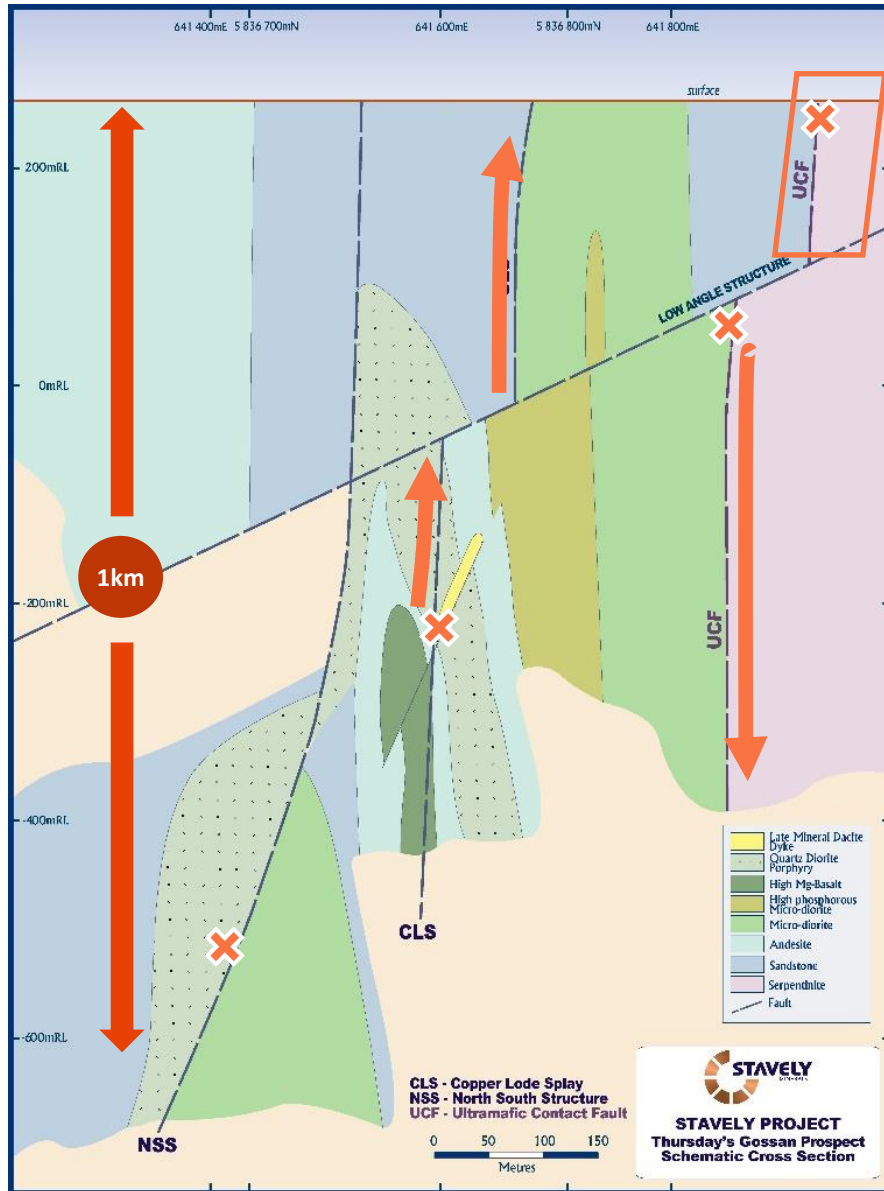
# Current Programs – How do we see this as a possible development?



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
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 – we are assessing bringing this forward
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](http://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!

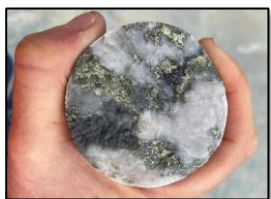


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- STAVELY MINERALS**
- STAVELY PROJECT COPPER & GOLD TARGETS OVER MAGNETICS**
- Legend:**
- Yarram Park Project
  - Stavely Project
  - Navarre Minerals Limited Joint Venture
- Targets:**
- Pollockdale Copper Prospect**
  - Drysdale Copper Prospect**  
Soil and airborne copper anomaly
  - Fairview North Gold Prospect**  
Numerous intercepts including:  
30m @ 1.40 g/t Au from 47m  
9m @ 5.0 g/t Au from 6m
  - Mt Stavely Porphyry Prospect**  
Identified in gravity data  
Positive Dye encountered in drilling
  - Fairview South Gold Prospect**  
Numerous intercepts including:  
3m @ 4.5 g/t Au from 14m  
3m @ 5.7 g/t Au from 30m
  - Lexington Copper Prospect**  
Cu-Au soil anomaly
  - Thursday's Gossan Copper - Gold Prospect**  
Chalcite Blanket Resource  
28M @ 0.4% Cu to 110m  
Gully Log - Resource Drill-out  
Porphyry Target
  - Junction 3 Porphyry Copper Prospect**  
Intercepts include:  
16.5m @ 0.86% Cu from 20m  
16.0m @ 1.0% Cu from 42m
  - Junction 1 Porphyry Copper Prospect**  
Intercepts include:  
35m @ 3.4% Cu from 25m to EOH  
6.0m @ 3.9% Cu & 25g/t Ag from 28m
  - Williamson Road Copper Prospect**
  - Wickliffe Base Metal Prospect**  
Intercepts include:  
3.15m @ 0.2% Cu, 2.27g/t Ag, 7g/t Ag  
8.43% Zn from 73.4m  
4m @ 0.74% Cu & 5g/t Ag from 60m  
25m @ 0.33% Cu from 75m
  - Patanga Copper Prospect**  
Intercepts include:  
10m @ 0.32% Cu & 0.4 g/t Au from 30m
- Map Details:**
- Scale: 0 to 10 Kilometres
  - MGA94 Zone 54
  - North Arrow
  - Geographic Coordinates: 630 000mE, 640 000mE, 660 000mE, 5 820 000mN, 5 830 000mN, 5 840 000mN, 5 850 000mN, 5 860 000mN
  - Locations: Wilaura, Glenelg, Lake Bolac, Ararat
  - Geographic Features: Great Dividing Range, Grampians National Park
  - Project Areas: EL5425, ELA7347, ELA7346, ELA7348, ELA7349, ELA7350, ELA7351, ELA7352, ELA7353, ELA7354, ELA7355, ELA7356, ELA7357, ELA7358, ELA7359, ELA7360, ELA7361, ELA7362, ELA7363, ELA7364, ELA7365, ELA7366, ELA7367, ELA7368, ELA7369, ELA7370, ELA7371, ELA7372, ELA7373, ELA7374, ELA7375, ELA7376, ELA7377, ELA7378, ELA7379, ELA7380, ELA7381, ELA7382, ELA7383, ELA7384, ELA7385, ELA7386, ELA7387, ELA7388, ELA7389, ELA7390, ELA7391, ELA7392, ELA7393, ELA7394, ELA7395, ELA7396, ELA7397, ELA7398, ELA7399, ELA7400, ELA7401, ELA7402, ELA7403, ELA7404, ELA7405, ELA7406, ELA7407, ELA7408, ELA7409, ELA7410, ELA7411, ELA7412, ELA7413, ELA7414, ELA7415, ELA7416, ELA7417, ELA7418, ELA7419, ELA7420, ELA7421, ELA7422, ELA7423, ELA7424, ELA7425, ELA7426, ELA7427, ELA7428, ELA7429, ELA7430, ELA7431, ELA7432, ELA7433, ELA7434, ELA7435, ELA7436, ELA7437, ELA7438, ELA7439, ELA7440, ELA7441, ELA7442, ELA7443, ELA7444, ELA7445, ELA7446, ELA7447, ELA7448, ELA7449, ELA7450, ELA7451, ELA7452, ELA7453, ELA7454, ELA7455, ELA7456, ELA7457, ELA7458, ELA7459, ELA7460, ELA7461, ELA7462, ELA7463, ELA7464, ELA7465, ELA7466, ELA7467, ELA7468, ELA7469, ELA7470, ELA7471, ELA7472, ELA7473, ELA7474, ELA7475, ELA7476, ELA7477, ELA7478, ELA7479, ELA7480, ELA7481, ELA7482, ELA7483, ELA7484, ELA7485, ELA7486, ELA7487, ELA7488, ELA7489, ELA7490, ELA7491, ELA7492, ELA7493, ELA7494, ELA7495, ELA7496, ELA7497, ELA7498, ELA7499, ELA7500, ELA7501, ELA7502, ELA7503, ELA7504, ELA7505, ELA7506, ELA7507, ELA7508, ELA7509, ELA7510, ELA7511, ELA7512, ELA7513, ELA7514, ELA7515, ELA7516, ELA7517, ELA7518, ELA7519, ELA7520, ELA7521, ELA7522, ELA7523, ELA7524, ELA7525, ELA7526, ELA7527, ELA7528, ELA7529, ELA7530, ELA7531, ELA7532, ELA7533, ELA7534, ELA7535, ELA7536, ELA7537, ELA7538, ELA7539, ELA7540, ELA7541, ELA7542, ELA7543, ELA7544, ELA7545, ELA7546, ELA7547, ELA7548, ELA7549, ELA7550, ELA7551, ELA7552, ELA7553, ELA7554, ELA7555, ELA7556, ELA7557, ELA7558, ELA7559, ELA7560, ELA7561, ELA7562, ELA7563, ELA7564, ELA7565, ELA7566, ELA7567, ELA7568, ELA7569, ELA7570, ELA7571, ELA7572, ELA7573, ELA7574, ELA7575, ELA7576, ELA7577, ELA7578, ELA7579, ELA7580, ELA7581, ELA7582, ELA7583, ELA7584, ELA7585, ELA7586, ELA7587, ELA7588, ELA7589, ELA7590, ELA7591, ELA7592, ELA7593, ELA7594, ELA7595, ELA7596, ELA7597, ELA7598, ELA7599, ELA7600, ELA7601, ELA7602, ELA7603, ELA7604, ELA7605, ELA7606, ELA7607, ELA7608, ELA7609, ELA7610, ELA7611, ELA7612, ELA7613, ELA7614, ELA7615, ELA7616, ELA7617, ELA7618, ELA7619, ELA7620, ELA7621, ELA7622, ELA7623, ELA7624, ELA7625, ELA7626, ELA7627, ELA7628, ELA7629, ELA7630, ELA7631, ELA7632, ELA7633, ELA7634, ELA7635, ELA7636, ELA7637, ELA7638, ELA7639, ELA7640, ELA7641, ELA7642, ELA7643, ELA7644, ELA7645, ELA7646, ELA7647, ELA7648, ELA7649, ELA7650, ELA7651, ELA7652, ELA7653, ELA7654, ELA7655, ELA7656, ELA7657, ELA7658, ELA7659, ELA7660, ELA7661, ELA7662, ELA7663, ELA7664, ELA7665, ELA7666, ELA7667, ELA7668, ELA7669, ELA7670, ELA7671, ELA7672, ELA7673, ELA7674, ELA7675, ELA7676, ELA7677, ELA7678, ELA7679, ELA7680, ELA7681, ELA7682, ELA7683, ELA7684, ELA7685, ELA7686, ELA7687, ELA7688, ELA7689, ELA7690, ELA7691, ELA7692, ELA7693, ELA7694, ELA7695, ELA7696, ELA7697, ELA7698, ELA7699, ELA7700, ELA7701, ELA7702, ELA7703, ELA7704, ELA7705, ELA7706, ELA7707, ELA7708, ELA7709, ELA7710, ELA7711, ELA7712, ELA7713, ELA7714, ELA7715, ELA7716, ELA7717, ELA7718, ELA7719, ELA7720, ELA7721, ELA7722, ELA7723, ELA7724, ELA7725, ELA7726, ELA7727, ELA7728, ELA7729, ELA7730, ELA7731, ELA7732, ELA7733, ELA7734, ELA7735, ELA7736, ELA7737, ELA7738, ELA7739, ELA7740, ELA7741, ELA7742, ELA7743, ELA7744, ELA7745, ELA7746, ELA7747, ELA7748, ELA7749, ELA7750, ELA7751, ELA7752, ELA7753, ELA7754, ELA7755, ELA7756, ELA7757, ELA7758, ELA7759, ELA7760, ELA7761, ELA7762, ELA7763, ELA7764, ELA7765, ELA7766, ELA7767, ELA7768, ELA7769, ELA7770, ELA7771, ELA7772, ELA7773, ELA777

# Regional Exploration – Massive Opportunity for Discovery



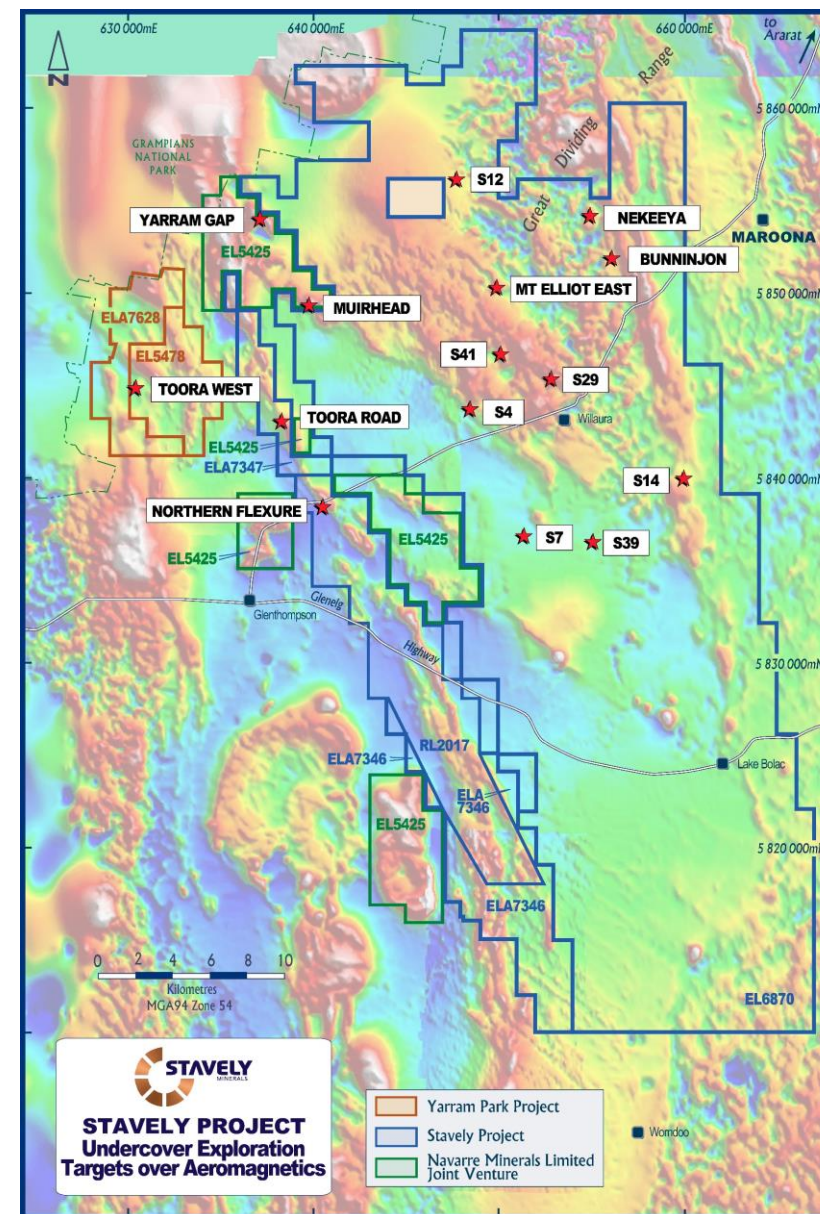
- The team has identified 19 regional targets and have active aircore and soil auger programmes
- Emerging porphyry discovery at Toora West
- ‘Blind’ discovery under 30m of younger transported cover
- 4 diamond drill holes completed this season



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*



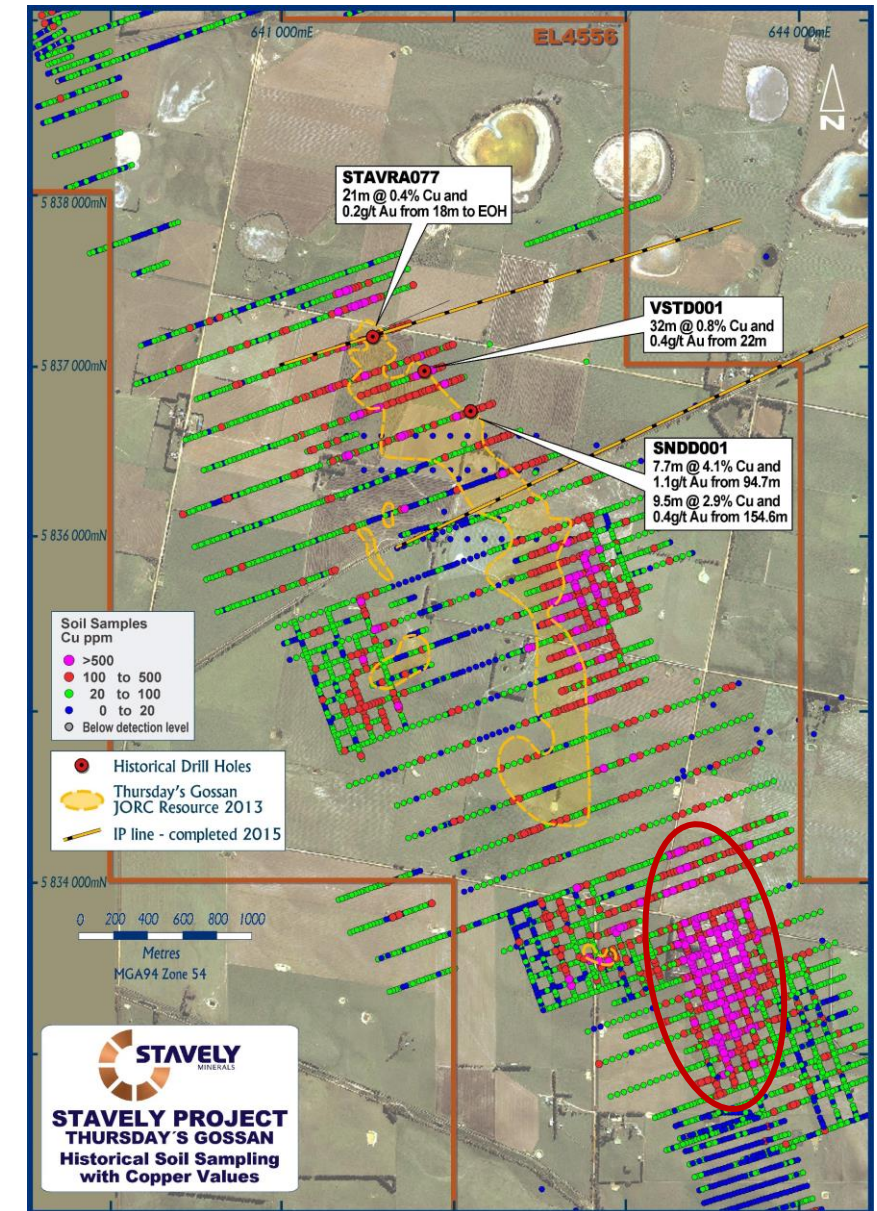
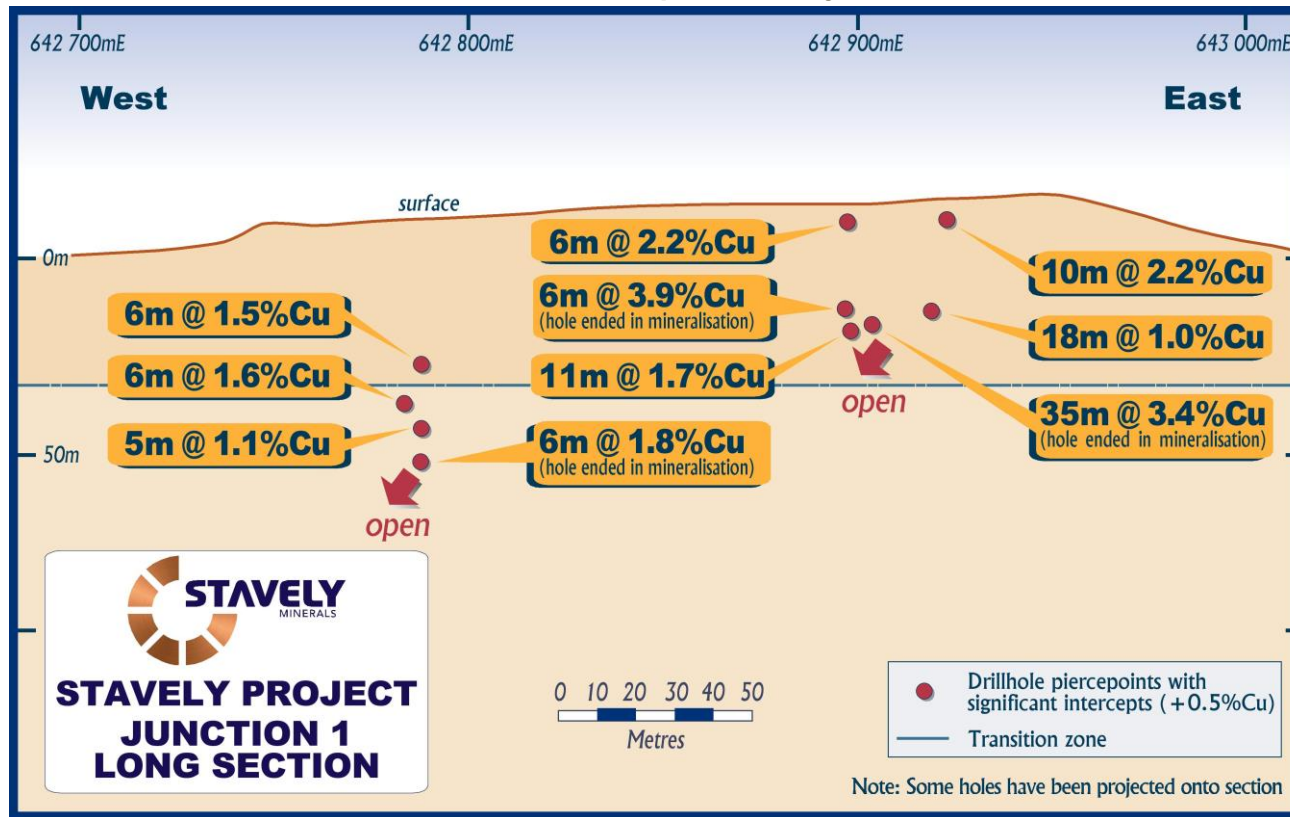
See ASX announcement 14/10/2021 and available from [www.stavely.com.au](http://www.stavely.com.au)

# Thursday's Gossan – Massive Opportunity for Discovery



## Junction Prospect

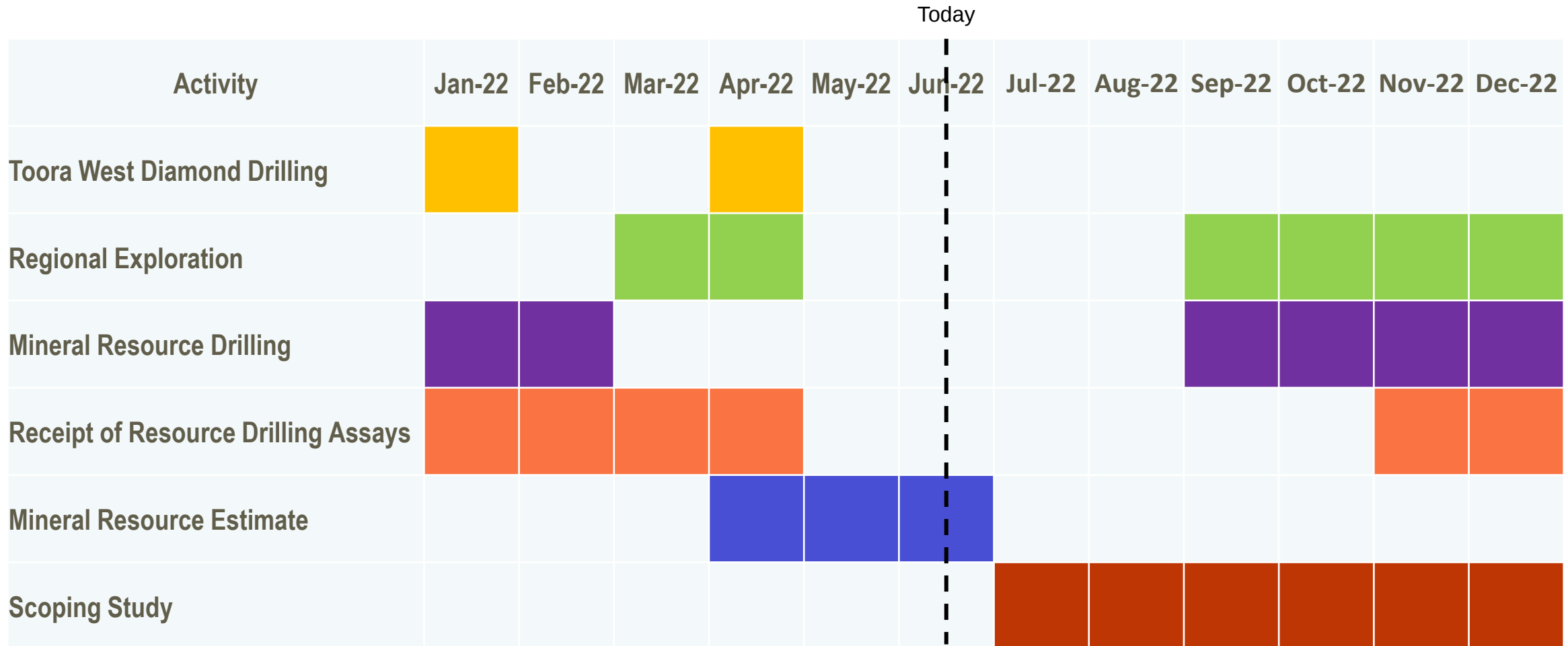
- 2km south of the Cayley Lode
- Largest and highest grade soil anomaly in the project
- Restricted access over the past 10 years





- 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
- Drill define the Carroll's VMS at depth seeking the sulphide mound and footwall feeder zone
- 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*
- Scoping Study delayed to assess bringing forward access to Cayley underground earlier
- Drill test regional targets

# Forward Programme



# 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**

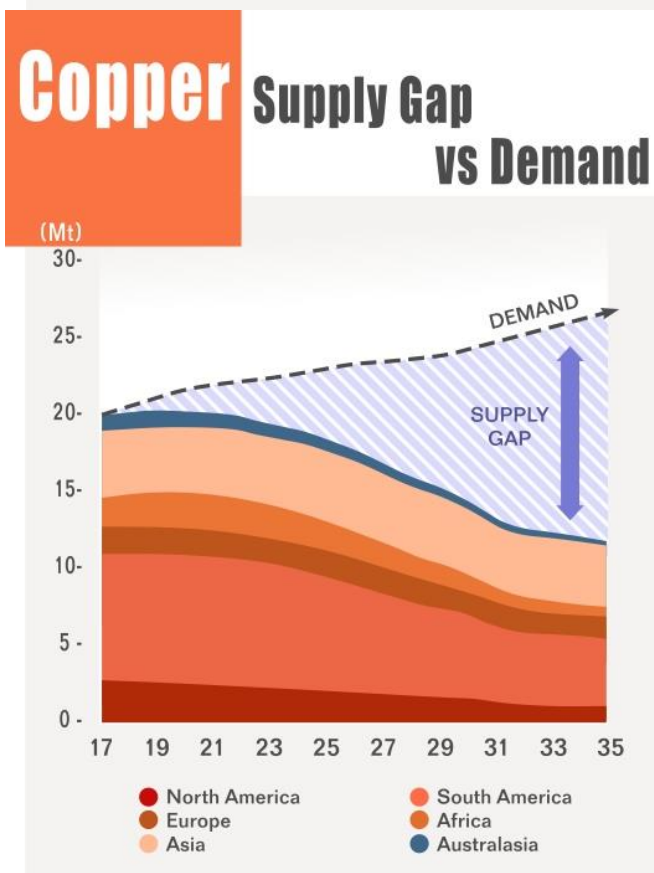


4 x more copper in an electric car than one with an internal combustion engine



6 types of bacteria killed by copper surfaces

# Copper...Compelling Market Fundamentals



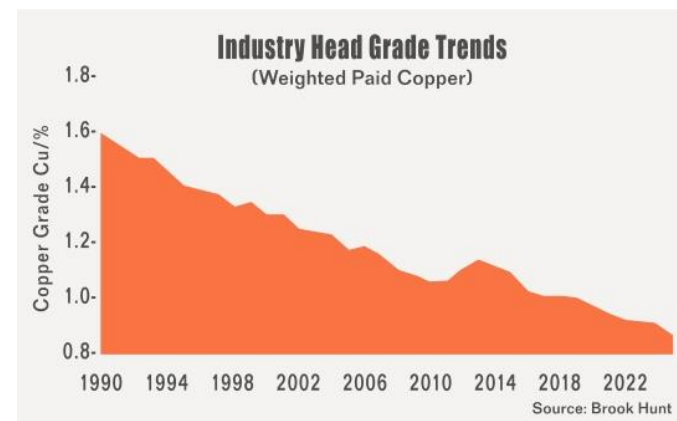
CRU estimates a 15 million tonne copper supply deficit by 2035

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 (1,461km<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
- ✓ Outstanding potential for an all-new porphyry province – multiple targets to be tested before the end of the year – final results received and being assessed – summary announcement pending





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