



NORTH STAWELL MINERALS
BETTER SCIENCE, BETTER EXPLORATION

Unlocking the Secrets of the Stawell Zone.



OREAS Victorian Round Up Conference 2023

We acknowledge the traditional owners of the land on which we meet, the Wadawurrung and Dja Dja Wurrung peoples, and pay our respects to elders past and present.

21-23 June 2023 | Ballarat, Victoria

FORWARD LOOKING STATEMENTS AND DISCLOSURES



Forward Looking Statement and Disclosures.

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Competent Persons Statement

The information that relates to Exploration Targets, Exploration Results and Mineral Resources is based on information compiled by Mr. Bill Reid, a Competent Person who is a Member of The Australian Institute of Geoscientists (AIG) and Head of Exploration of North Stawell Minerals. Mr. Reid has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (2012 JORC Code). Mr. Reid consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

New Information and Previous Results

For previously reported results, North Stawell Mineral is not aware of any new data or information that materially affects the information as originally disclosed.

All results in the presentation are previously reported. All results and announcements are found on the Company website (www.northstawellminerals.com) and the ASX (<https://www2.asx.com.au>)

UNLOCKING THE STAWELL CORRIDOR SECRETS- BETTER SCIENCE, BETTER EXPLORATION



NSM-Who are we?



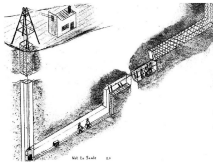
Fluid Flow Modelling-AI



Advanced Drilling Technology



Darlington Excitement



Community/Stakeholder Highlights



Wildwood Renaissance



HISTORY AND BACKGROUND – VICTORIA'S 4TH BIGGEST GOLDFIELD



Stawell's Golden History

- Stawell Gold Field production is over 5 Moz Au and increasing.
- Stawell is the 4th largest goldfield in Victoria.



Alluvial Gold Discovery – William McLaughlin 1853



North Stawell Minerals

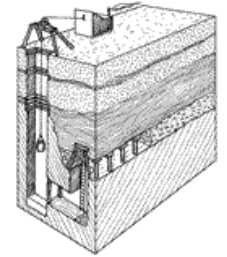
- NSM has brought focus to the highly prospective ground north of Stawell.
- The target is near-surface repeats of the significant mineralisation at Stawell that are masked by a thin blanket of Murray Basin cover.
- Enough historic drilling has been completed to demonstrate Stawell-like mineralisation under cover (e.g. Wildwood, Kewell, Ashens).
- New prospects include: Darlington, Caledonia, Challenger, Forsaken.



25-30,000 Alluvial Miners 1853-1859



Deep Lead Mining 1860's – 1880's



1865 – 1920's Quartz Reef Mining Companies
(Scene from Big Hill 1880's)



Magdala Mining Company – 1880's



PROJECT OVERVIEW

North Stawell Minerals.



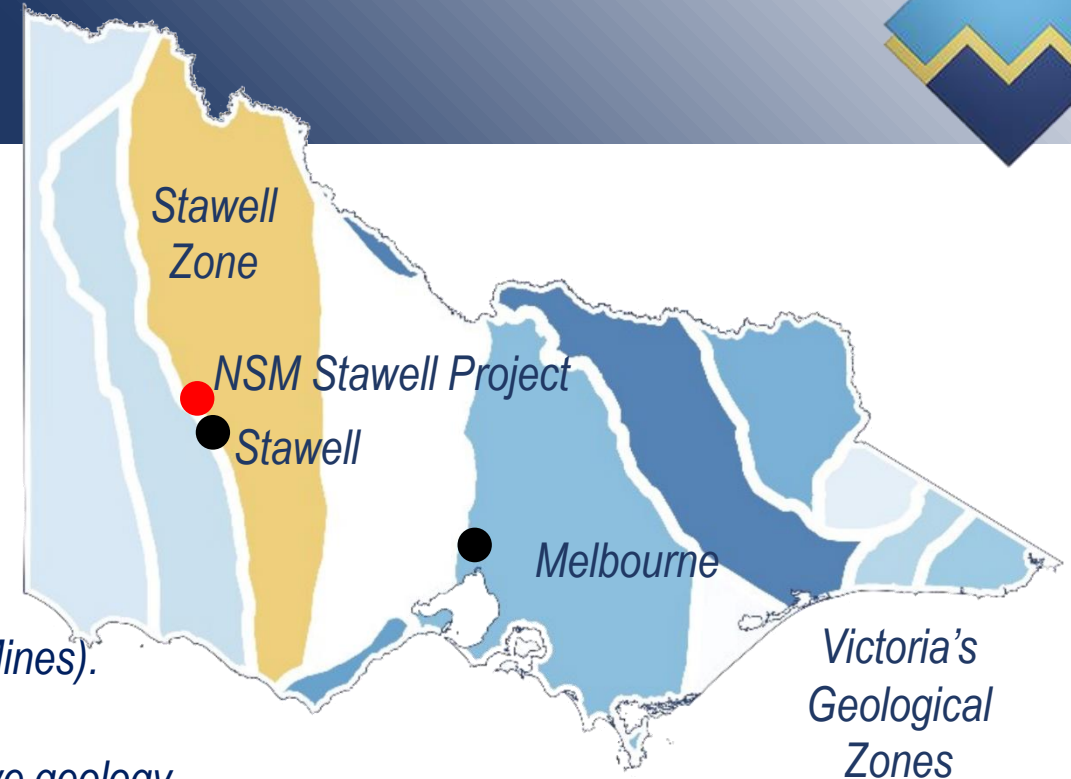
NSM team and Project

Experienced board and local management

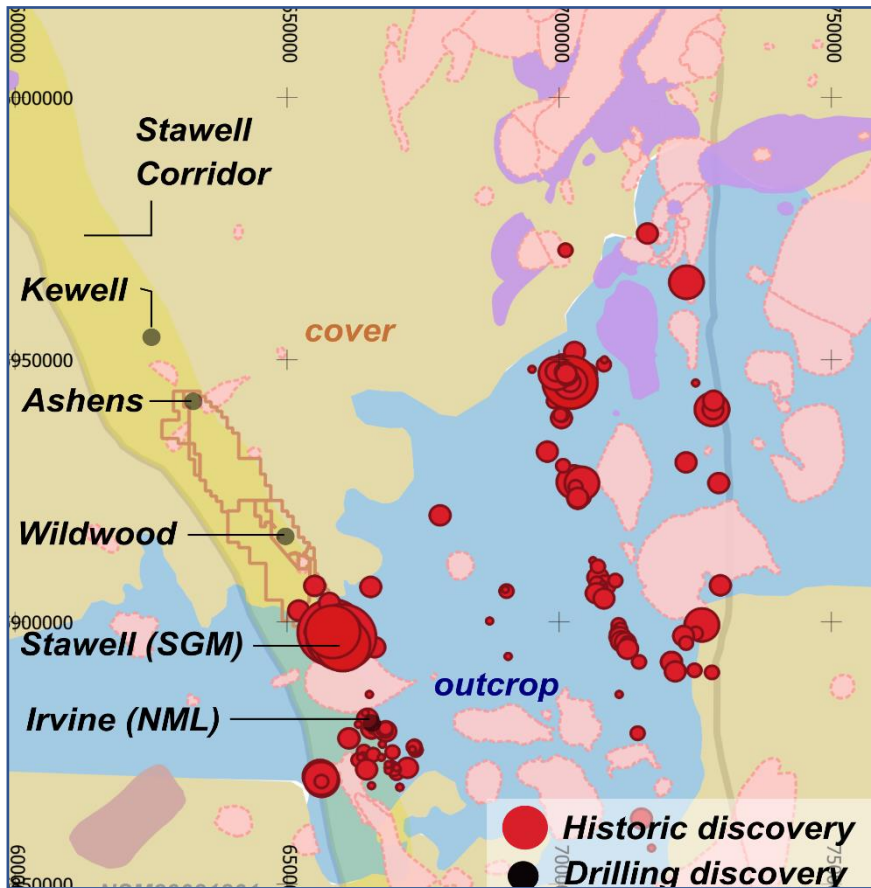
- Outcome-oriented team with dollars-in-the-ground focus.
- Deep exploration experience in Victoria and globally.
- Mature support structures from Stawell Gold Mines.

A secure and high calibre Project

- **Capital Structure:** **Tight** (66% same ownership as Stawell Gold Mines).
- **Tenements:** **100% approved** and in good standing.
- **Ground Position** **Murray Basin Margin** masks highly prospective geology
- **Exploration Advantage:** **Geophysics** delivers effective vectoring to targets. Deposit-type knowledge
- **Exploration Potential:** **Shallow, multi-million ounce Stawell-type** preserved by a blanket of cover.
55koz Au Inferred Mineral Resource at Wildwood.
- **Pathway to mining:** **Potentially Uncomplicated?** – proximal to an operating Gold Mine (SGM)
- **Access:** **75% of 504km²** with access agreements enabling drilling and fieldwork.

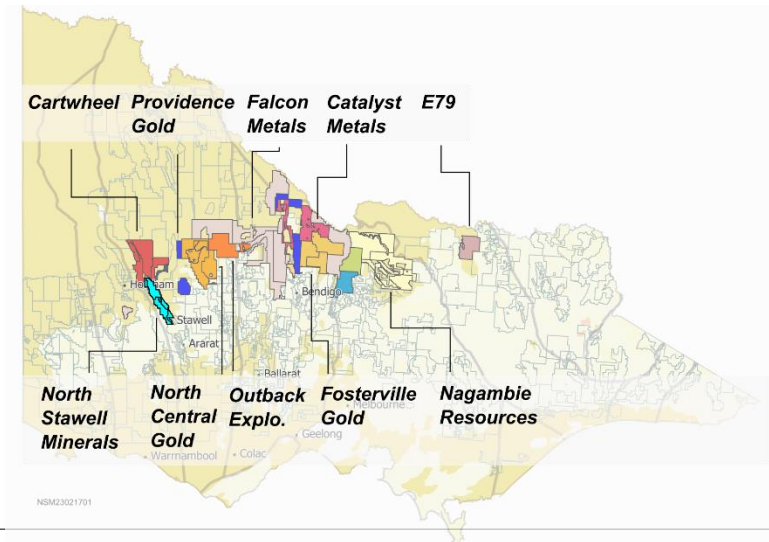


STAWELL ZONE AND MURRAY BASIN COVER



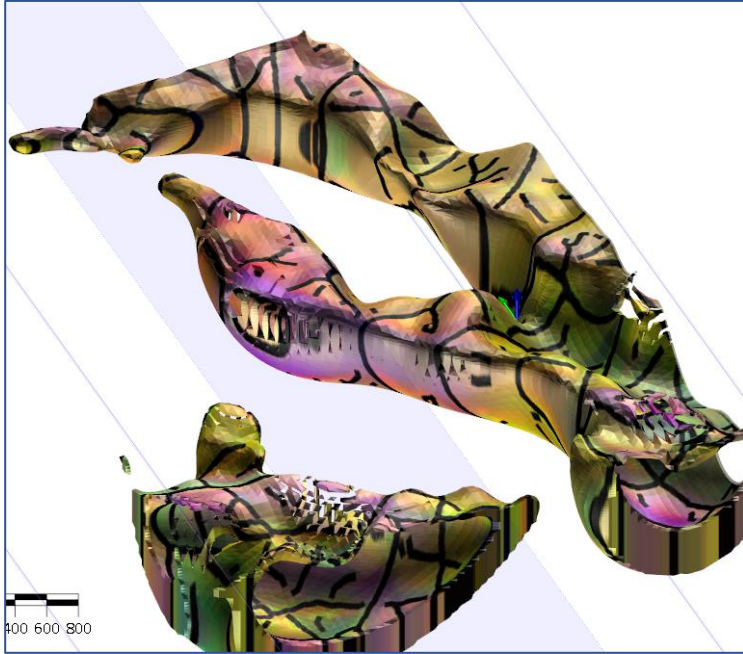
Historic prospecting has a formidable discovery record in Victoria – but the blanket of un-mineralised sediments (cover) were a total barrier to discovery.

- *The gold under the Stawell Corridor can hide no longer*
- *Cover depths typically 20-50m*
- *A Gold Undercover Report – up to 32 Moz Au remain undiscovered in northern Victoria¹.*
- *The Stawell Corridor has basalt slabs that form buttresses that gold-bearing structures wrap around.*
- *We are not alone.*



¹Lisitsin et al 2009. Gold Undercover Report 13

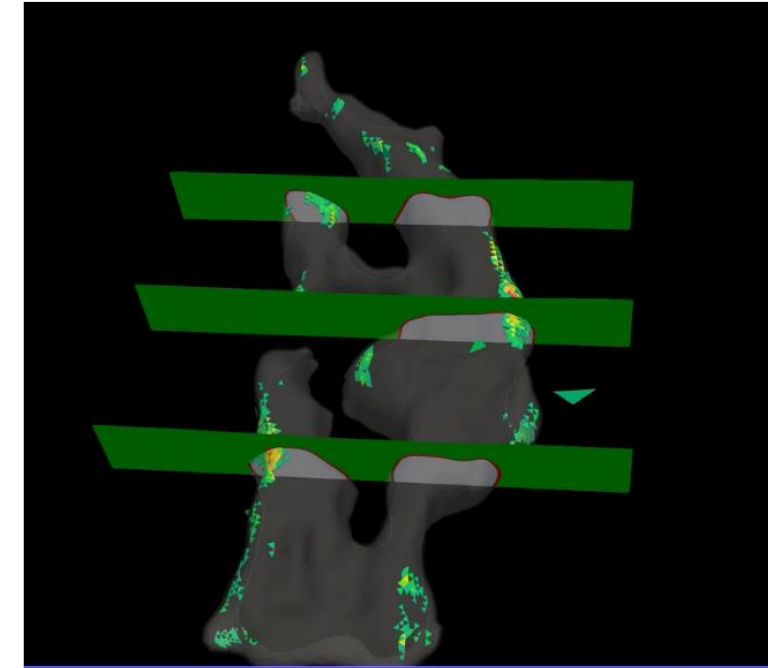
GEOLOGICAL ADVANTAGE – BETTER SCIENCE, BETTER EXPLORATION



Inversions of airborne gravity data provides 3D geometry of geology.



Exploration Geologist Underground at SGM to inspect Stawell Type mineralization.



CSIRO working in conjunction with NSM using 3D inversion data to model dilation zones

THE “STAWELL MODEL” – AN EXPLORATION TREASURE MAP



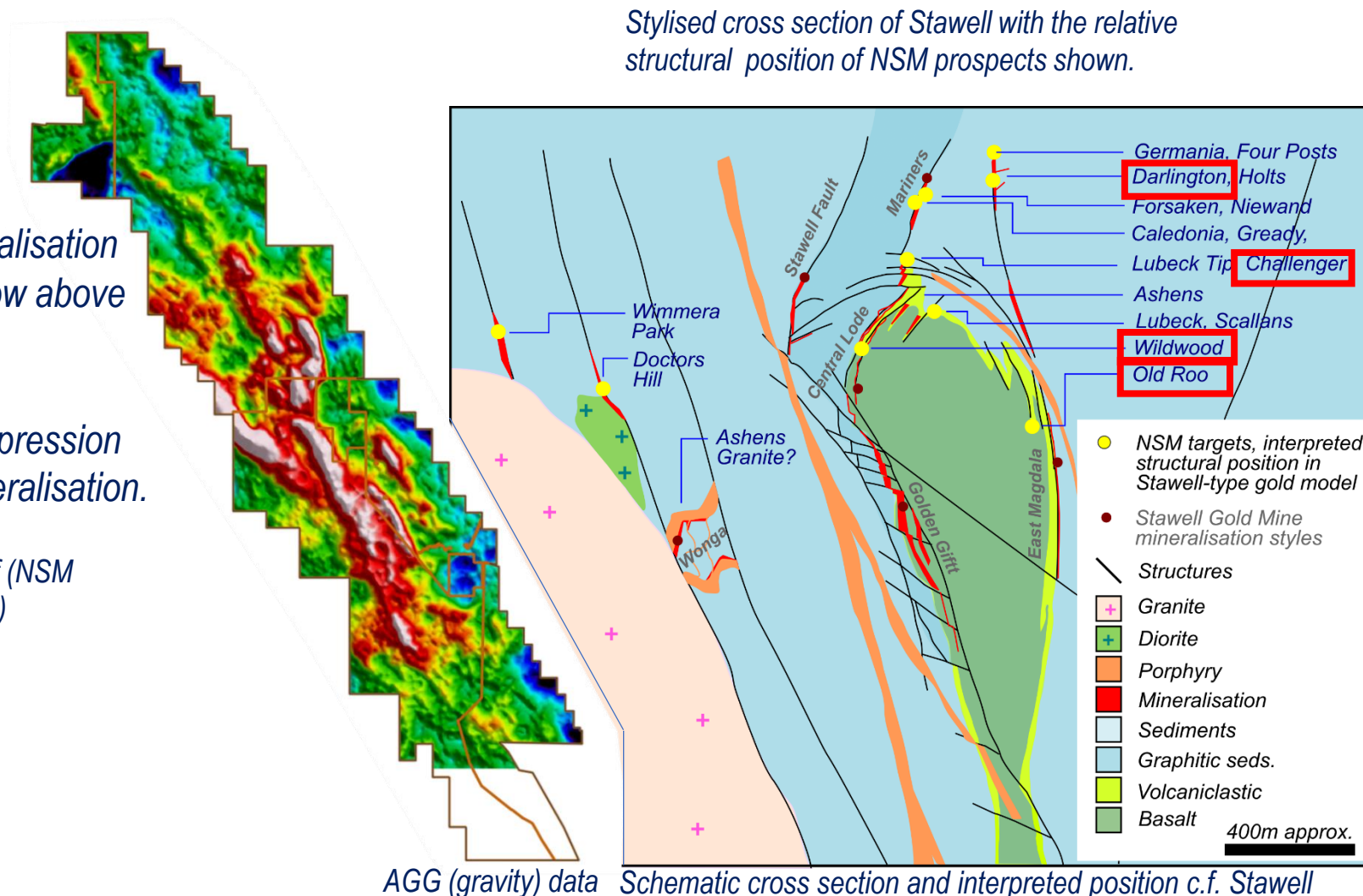
Targeting the margins or the ‘roof’ of interpreted basalt domes has potential to realise a deeper system analogous to Stawell.

At Stawell, the sediment-hosted splays of mineralisation propagate off the basalt into the pressure shadow above the basalt buttress (dome)

The Mariners at Stawell is the “near-surface” expression of the ~2 Moz Au Central Lode-Golden Gift mineralisation.



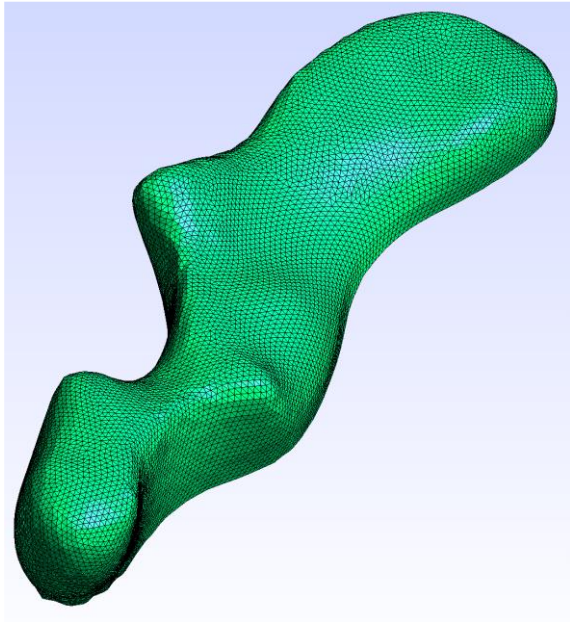
Mariners Reef (NSM geos for scale)



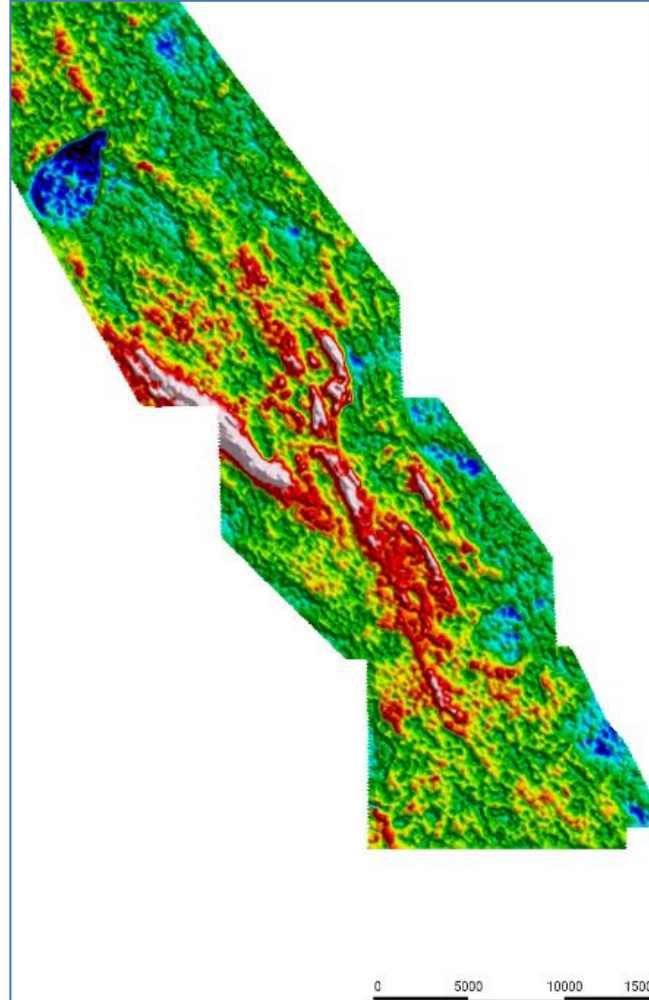
CSIRO FLUID FLOW MODELLING- “BETTER SCIENCE”



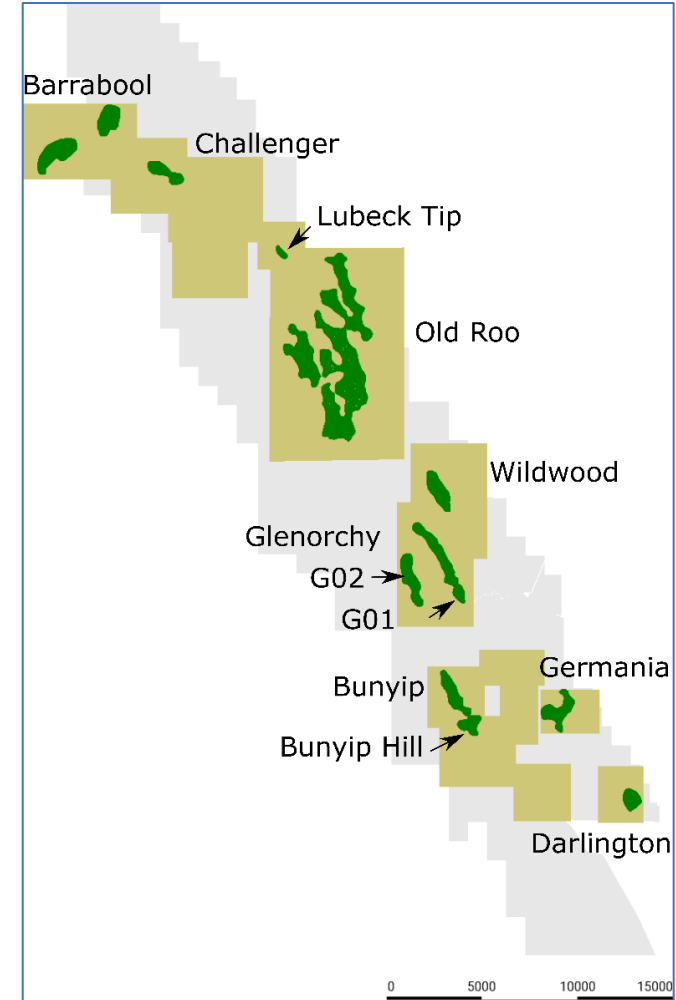
Fluid flow models are aimed at determining **likely** dilation and fluid flow patterns around basalt bodies at the time of peak gold mineralisation (440 Ma).



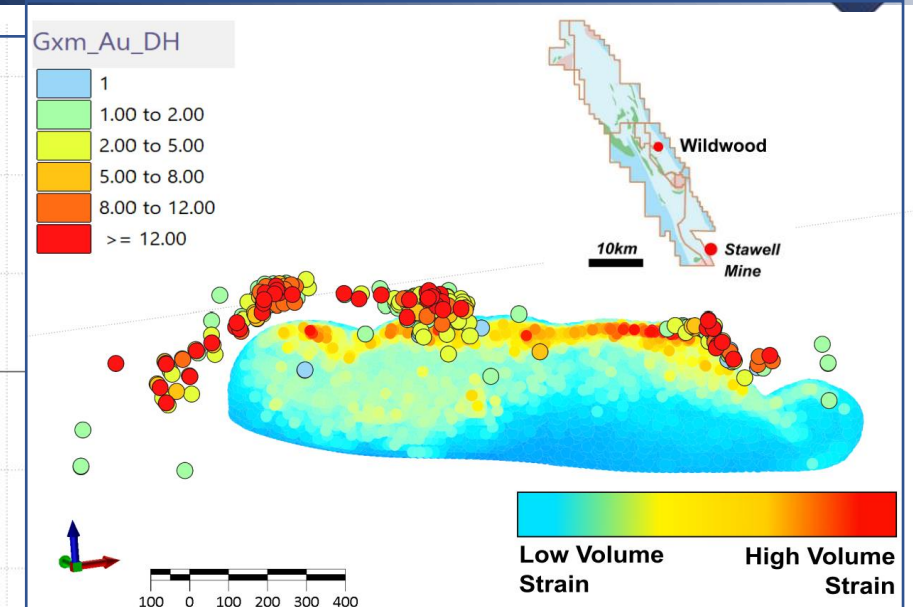
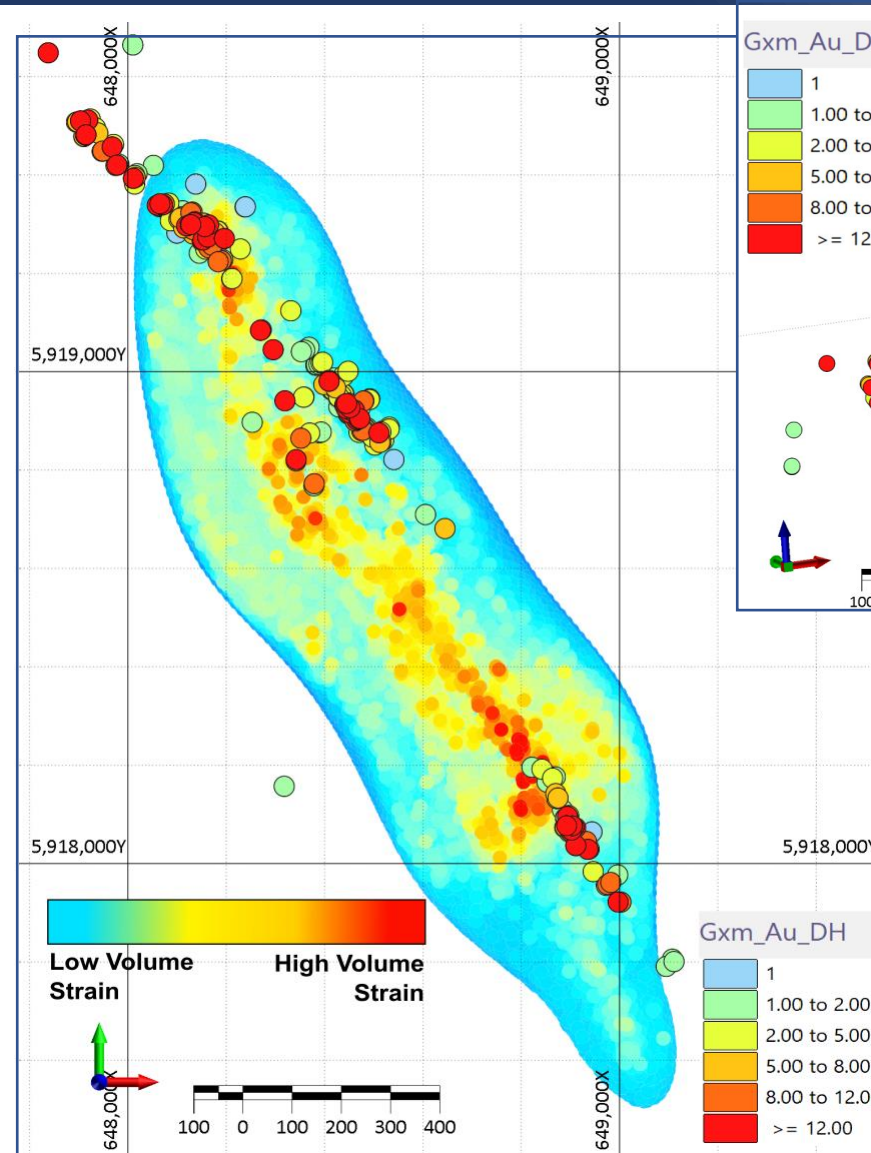
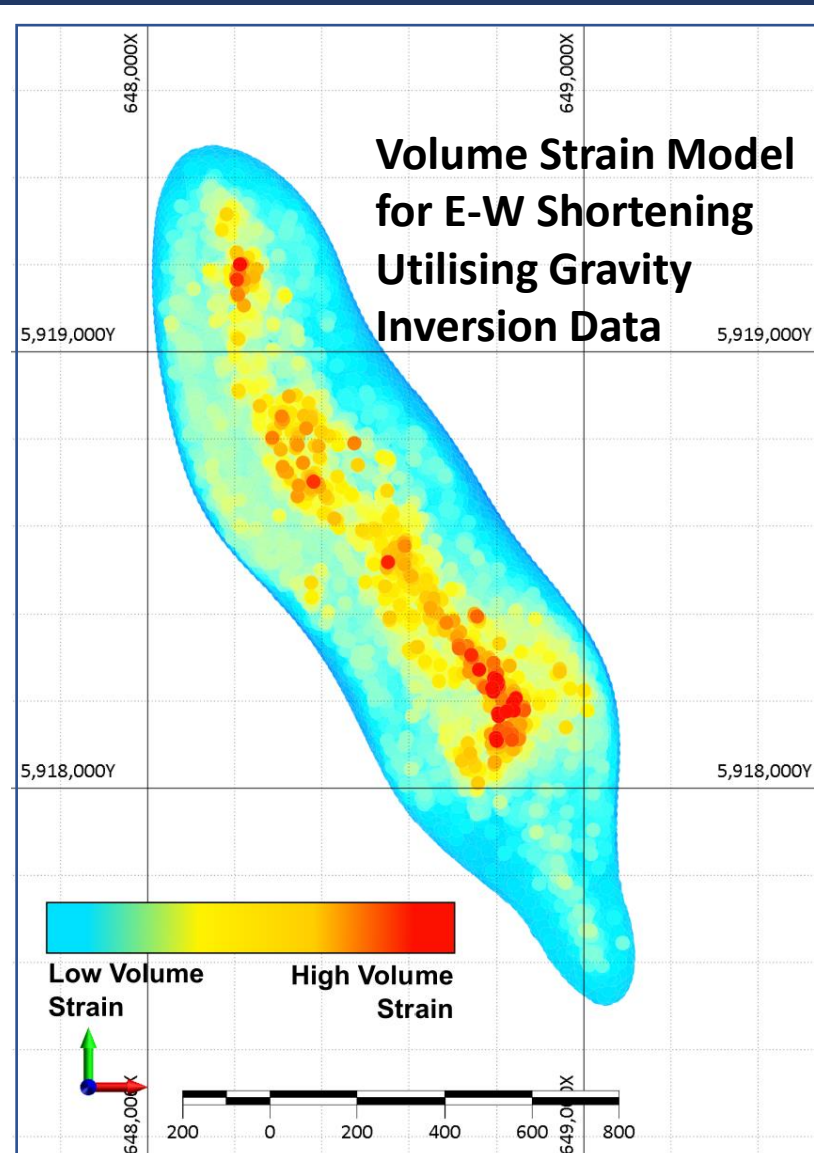
Airborne Gravity



Survey areas



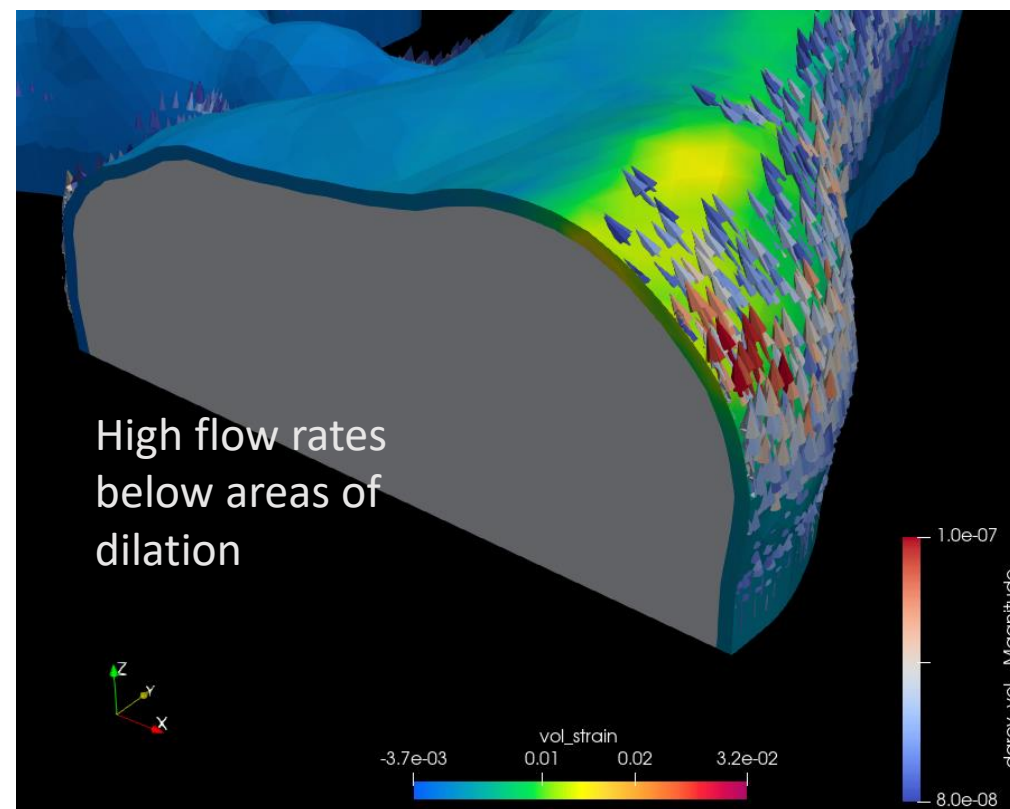
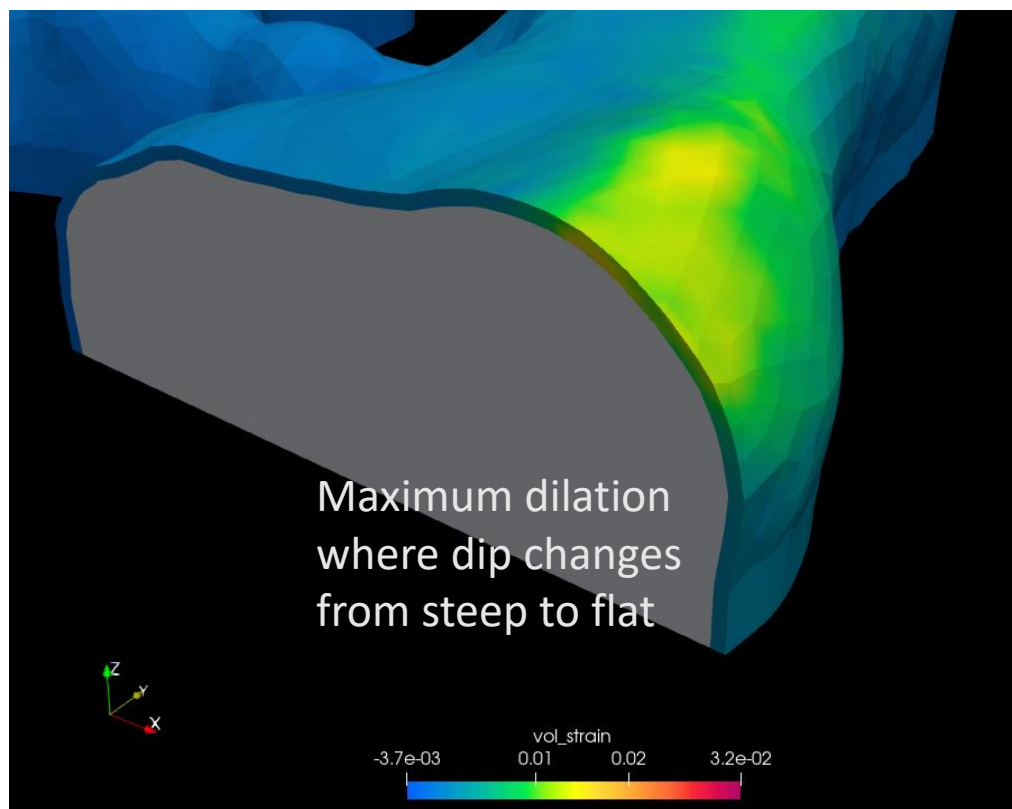
PROOF OF FLUID FLOW CONCEPT – WILDWOOD DOME



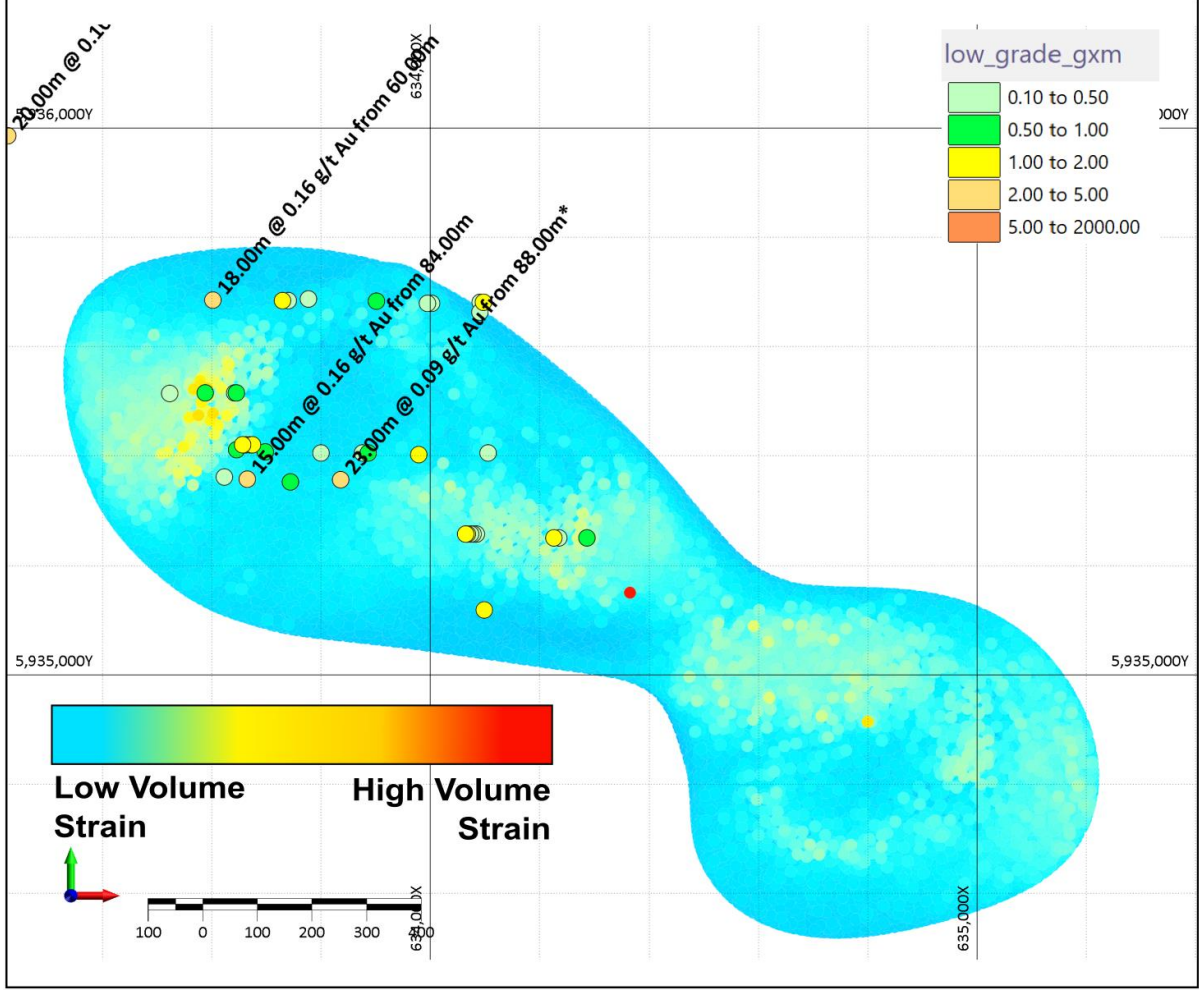
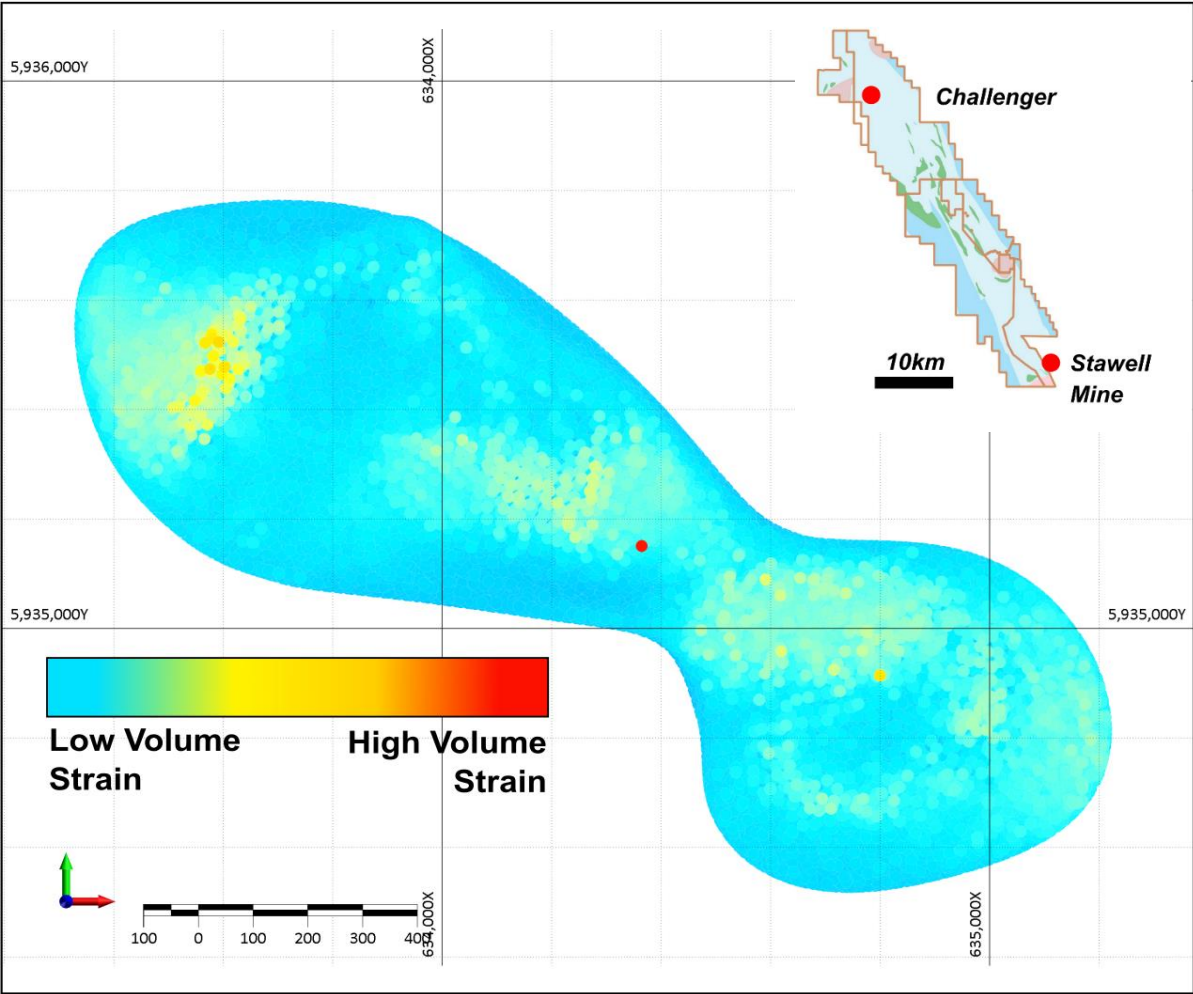
Wildwood Significant Intersects on Volume Strain Model:

- Plan View, Left.
- Oblique view (looking NW), above.

NUMERICAL MODELLING-VOLUME STRAIN

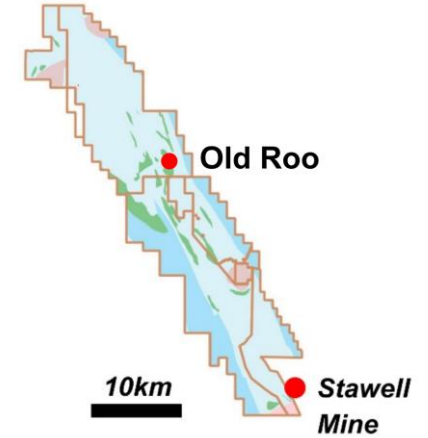
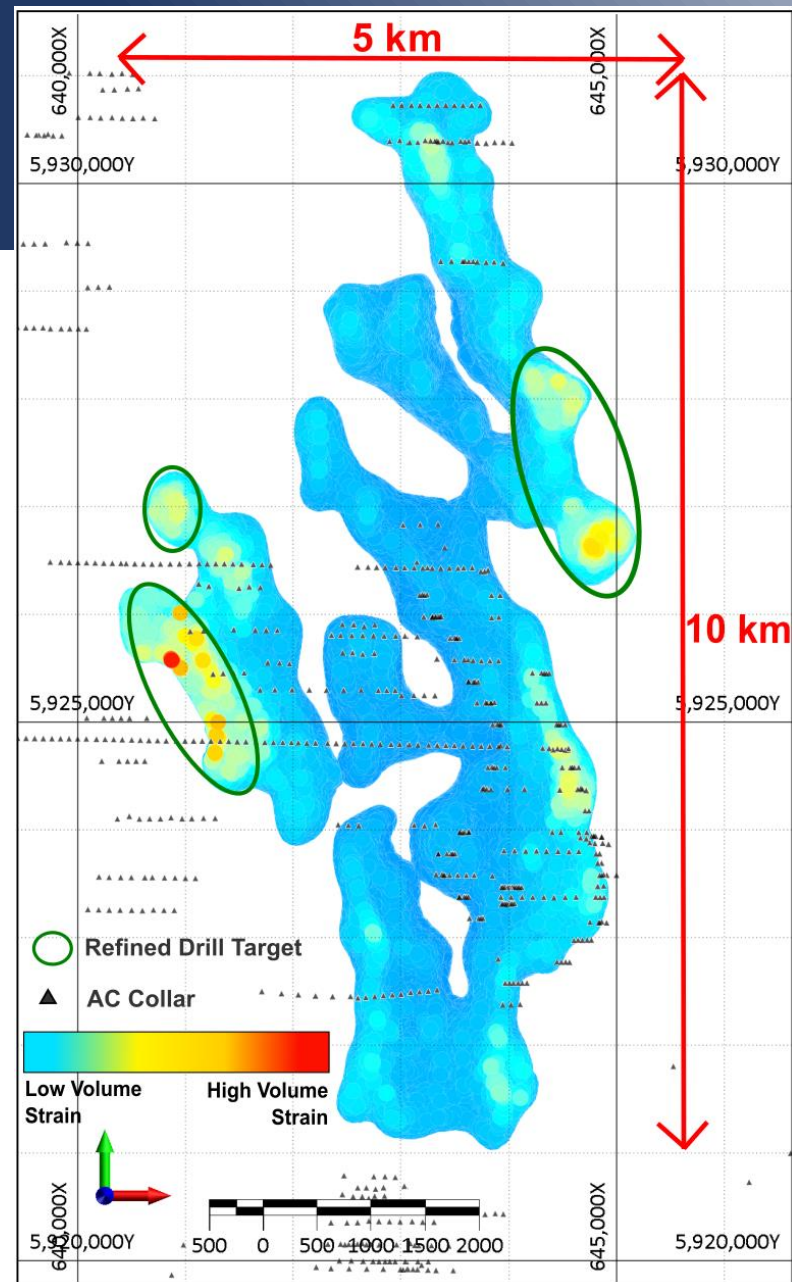


CHALLENGER PROSPECT- FLUID FLOW



OLD ROO PROSPECT- FLUID FLOW

- Large coincident magnetic and gravity feature (SGM)
- Large anomaly needs a targeting vector to priorities areas
- **295** historic AC Collars.



MANTIS 200 “BETTER EXPLORATION”



First explorer to use in Victoria

Deeper penetration through cover

Higher success rate of angled drilling

Less down shift due to maintenance

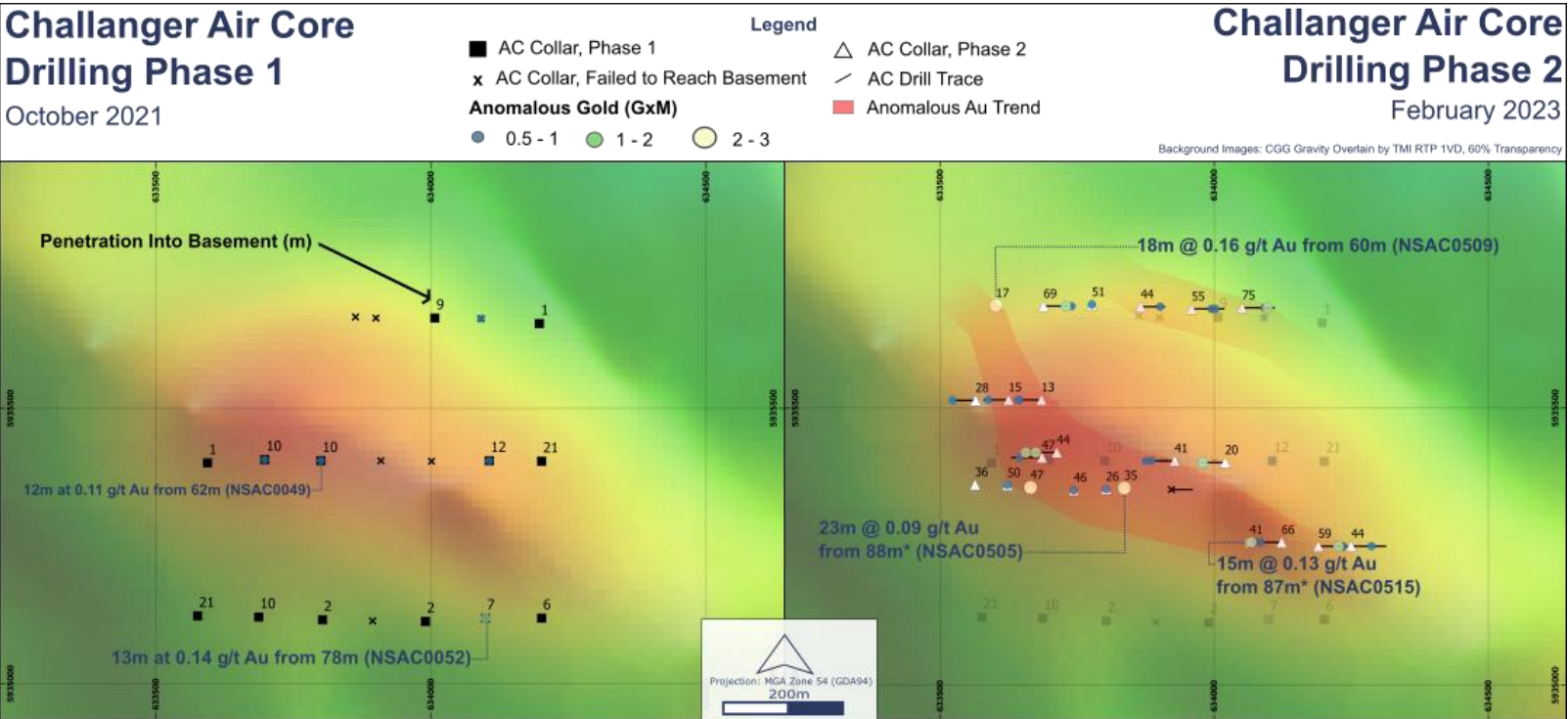
*No manual handling incidents-
automation*

MANTIS 200 ADVANTAGES

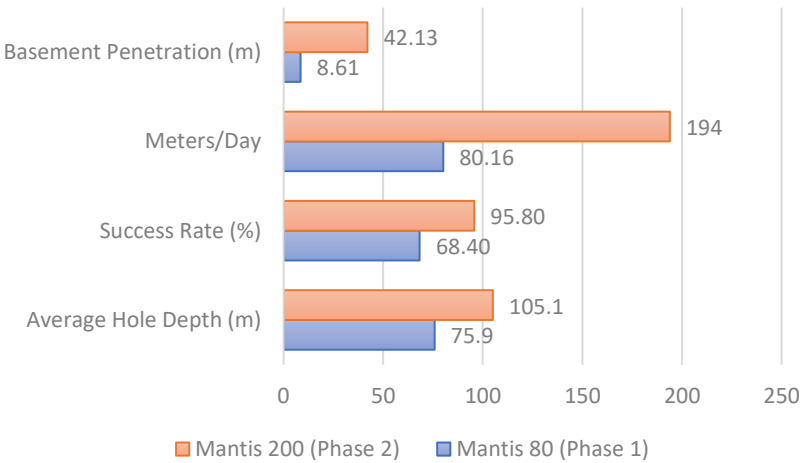


Challenger Air Core Drilling Phase 1

October 2021



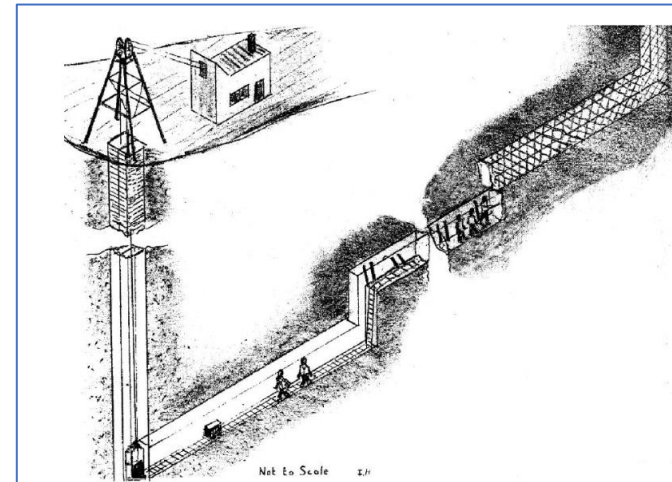
Challenger: Phase 1 vs Phase 2 AC Drilling



MANTIS 200 FAST TRACKING DARLINGTON EXPLORATION



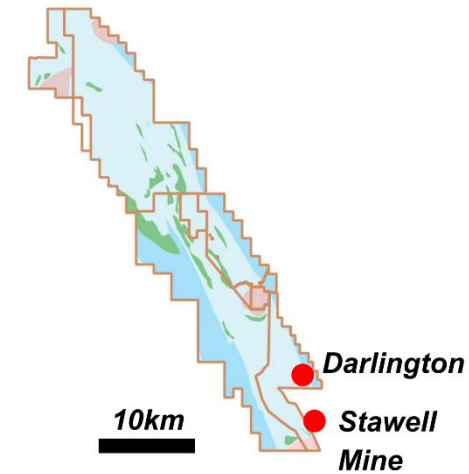
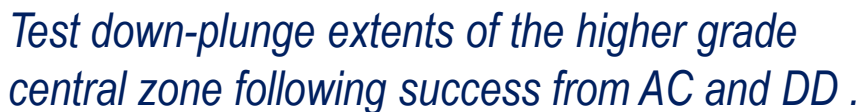
AC Drilling in Crown Land



Schematic of Old Darlington Mine 1876



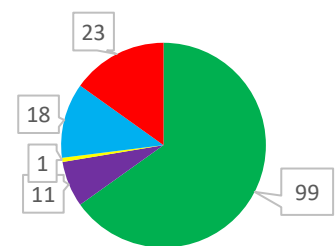
Increase depths of AC drilling brought in to focus the Darlington target.



STAKEHOLDER/COMUNITY INTERACTION



Land Access Agreements 2020 - Current



Active Long Term Expired Long Term Active Short Term
Expired Short Term No Access



WILDWOOD RENAISSANCE



Wildwood discovery snapshot:

Regional magnetics flown 1993.

First hole: WAC001 Aug 1999.

Discovery hole: WAC078 Apr 2002.

Declared resource: 2006.

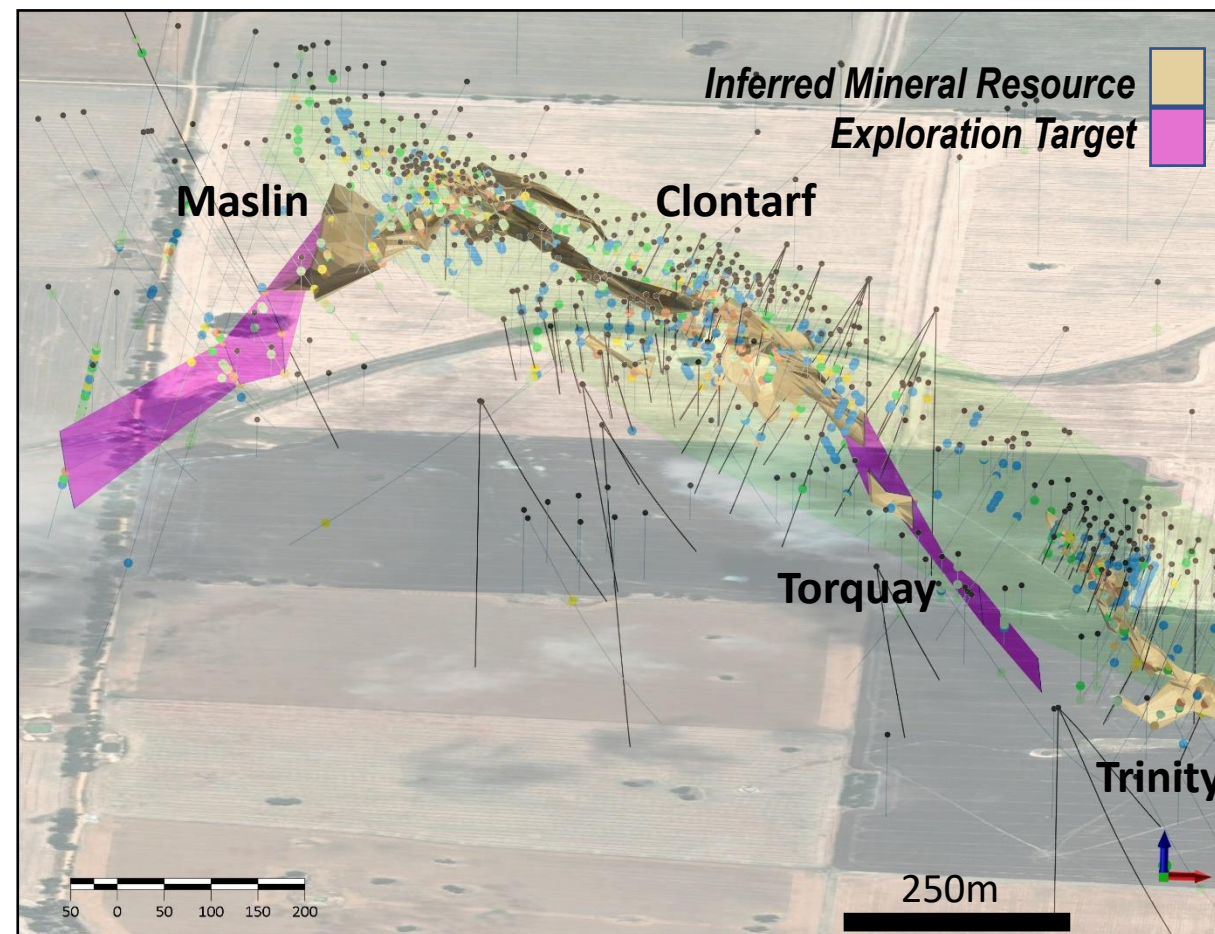
Inferred Mineral Resource (2019)¹:

875,000t at 2.0 g/t Au for 55,000 oz Au (1g/t cutoff)

71km of drilling (682 holes)

2023- 3 diamond holes drilled for 905m (NSD048-050).

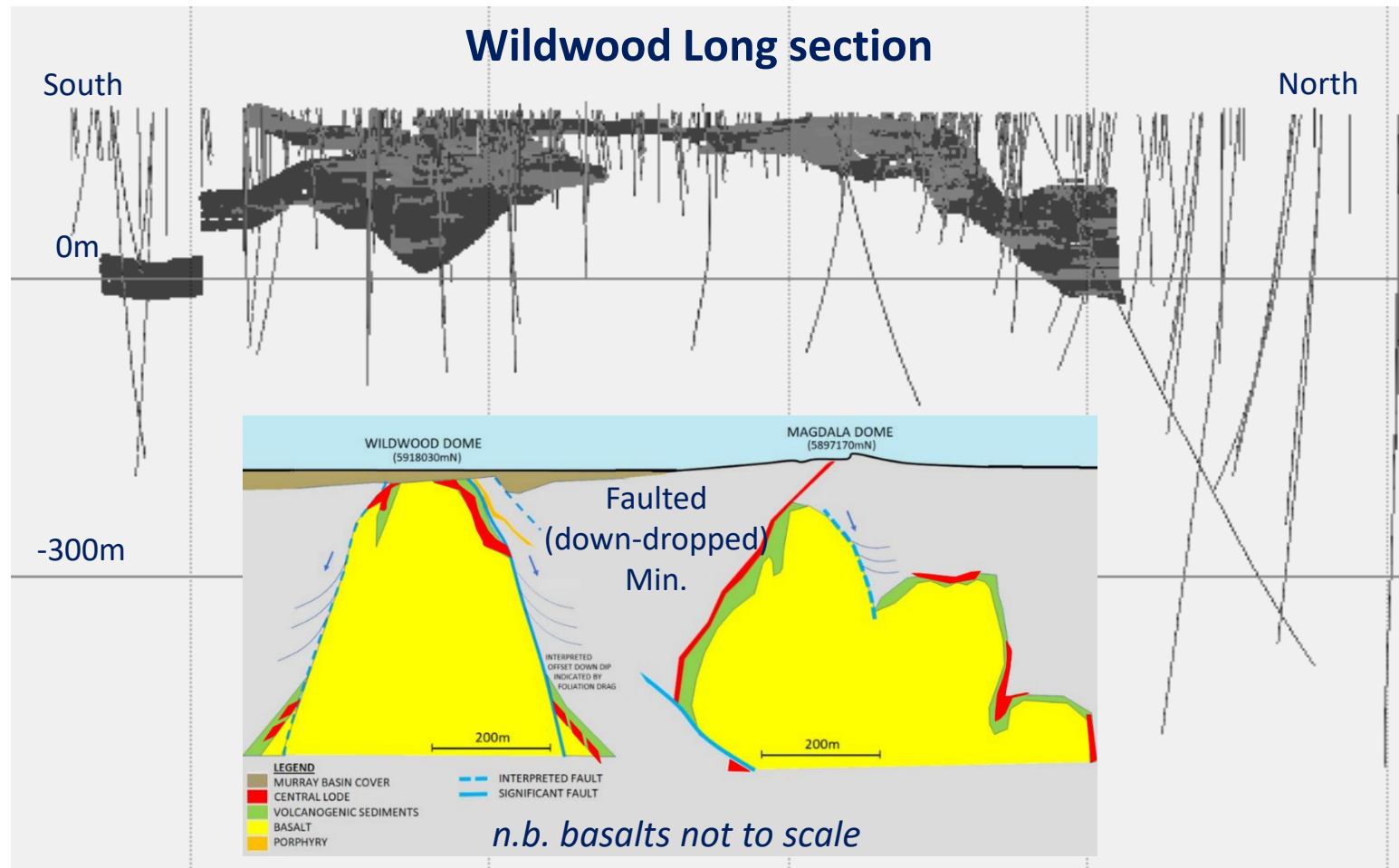
2023- External review nearing completion



¹ Source: NSM Prospectus, 2019. www.northstawellminerals.com

WILDWOOD RENAISSANCE

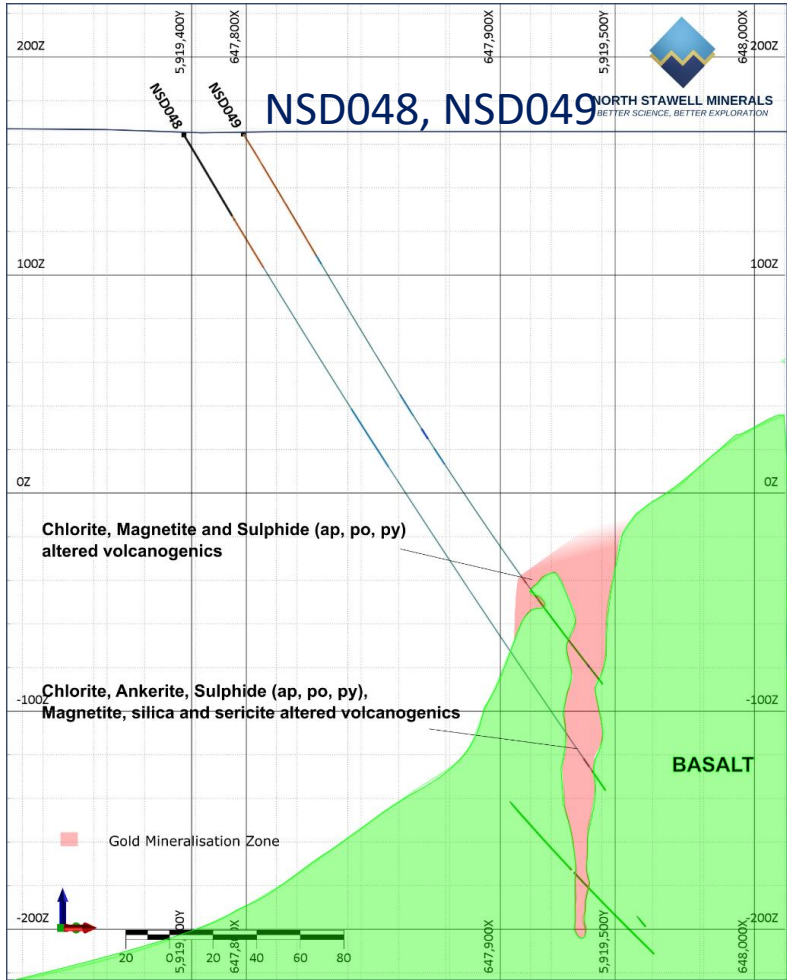
-PROOF OF STAWELL TYPE CONCEPT



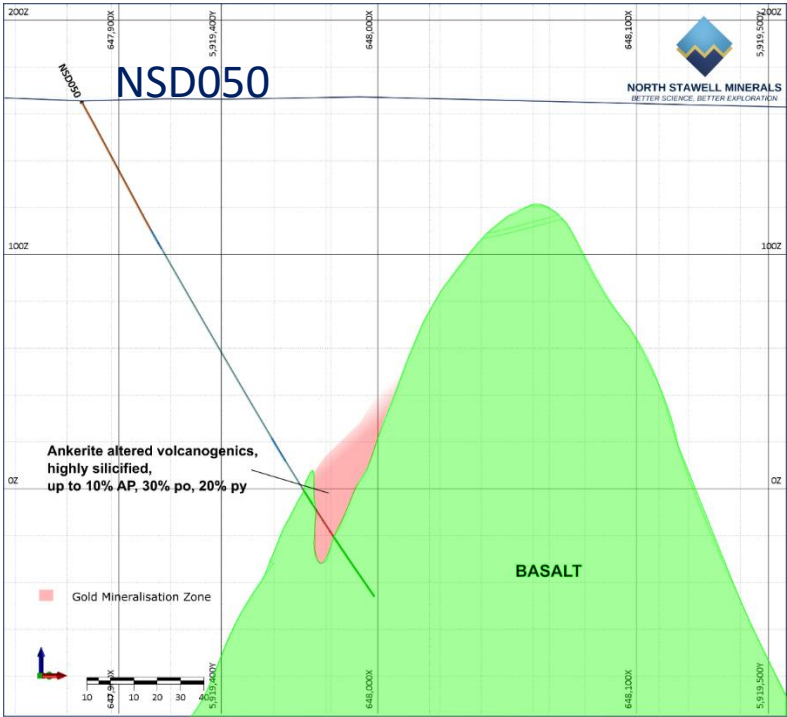
2023 Program

- 3 diamond holes, 905m
- Aim: increase oz's and convert portion to indicated.

WILDWOOD RENAISSANCE- DIAMOND DRILLING



Release of Review is imminent.



NSD050 201.1-205.4m (Tray on display). **Visible Gold**

NSM EXPOSING THE SECRETS -BETTER SCIENCE, BETTER EXPLORATION



Numerical Fluid Flow Modelling- Working smarter not harder



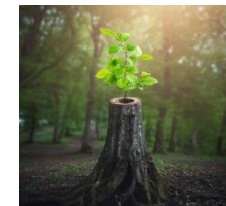
AC Drilling with Mantis 200, testing new technologies



Darlington excitement, persistence brings reward



Wildwood Renaissance- Update imminent



THANK YOU FOR YOUR ATTENTION



This presentation has been approved for release to the ASX by
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