



# GOLD DISCOVERY OPPORTUNITIES IN THE STAVELY VOLCANIC BELT

High-impact drilling underway targeting major  
new gold discoveries in Western Victoria

Resources Rising Stars Conference 17 September 2025





# 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 exploration Company, targeting copper, gold & nickel



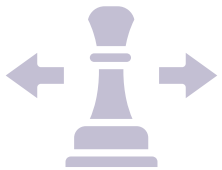
What does Stavely Minerals offer that is different?



**BIG**  
targets



**SUBSTANTIAL**  
leverage



**LATERAL**  
thinking



**FIRST MOVER**  
advantage in  
frontier provinces





# Stavely Project



# The Cayley Lode Mineral Resources Estimate



**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 @ 0.75% Cu, 0.11g/t and 3.5g/t Ag

## **Containing**

- 210,000t Cu, 100,000oz Au, 3.2Moz Ag and 2.4kt Zn
- Mineralisation extends from surface to 300m depth, remains open

<sup>1</sup> Reported in compliance with the JORC Code 2012, see ASX announcement 14 June 2022, see Appendix 1 for classifications  
Cayley Lode Bomite Mineralisation – Photo from ASX announcement 11 September 2019



# Stavelly Project – Control major Cu-Au fertile Volcanic Belts

**Discovery** – outstanding shallow high-grade copper-gold-silver discovery (September 2019), the Cayley Lode<sup>1</sup>



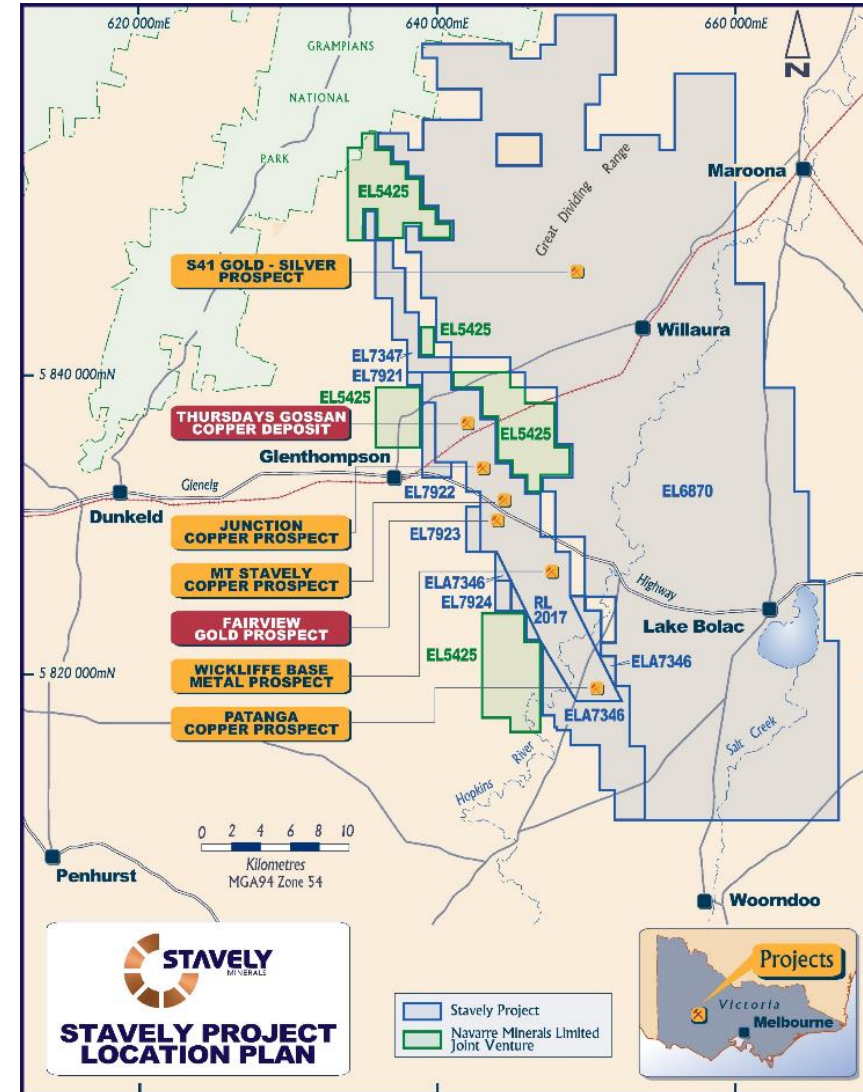
Stavelly Minerals strategy to realise value in the Cayley Lode discovery is two-fold:

1. Discover more copper resources – Junction (access is a priority).
2. Pursue a gold discovery strategy – adding a copper floatation circuit to a gold plant is a modest additional cost

## Multiple regional discovery opportunities:



- Fairview North gold prospect – great recent drilling results<sup>2</sup>
- Fairview South gold prospect – great recent drilling results<sup>3</sup>
- S41 breccia-hosted gold – 2km x 750m breccia pipe
  - Only 1 x diamond drill hole in large system, scale potential<sup>4</sup>



<sup>1</sup> See ASX announcement 14 June 2022, Appendix 1

<sup>2</sup> See ASX announcement 17 July 2025

<sup>3</sup> See ASX announcement 14 July 2025

<sup>4</sup> See ASX announcement 23 May 2023 and 10 June 2025



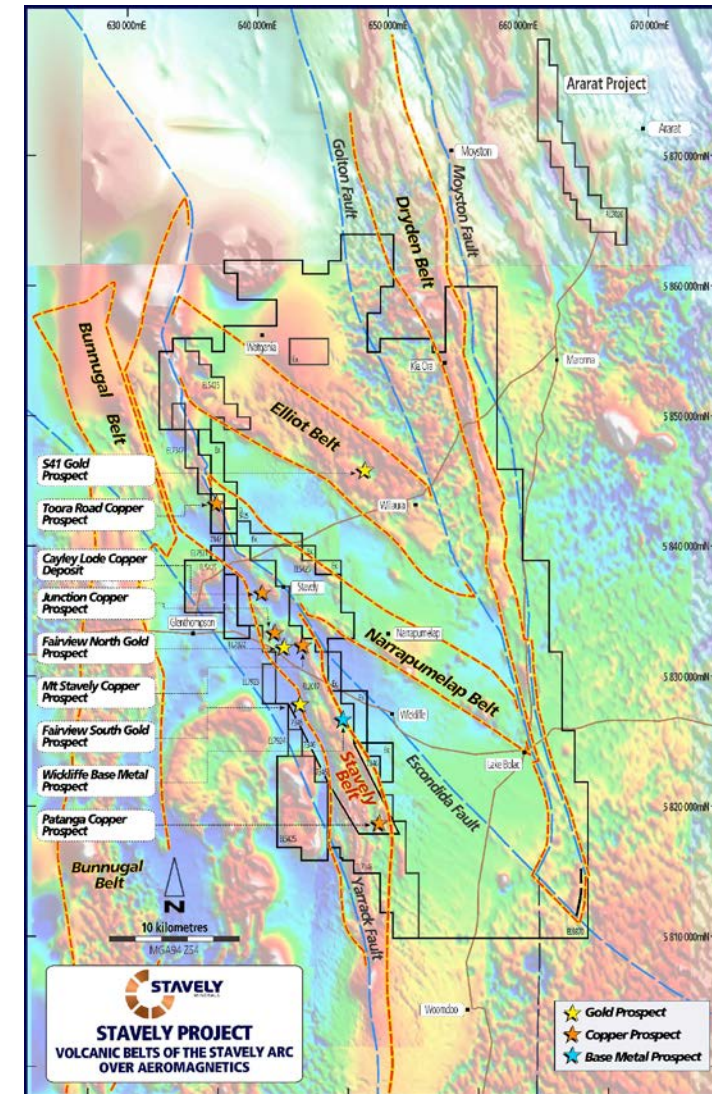
# Stavely Project – Control major Cu-Au fertile Volcanic Belts

**Discovery** – outstanding shallow high-grade copper-gold-silver discovery (September 2019), the Cayley Lode<sup>1</sup>

## Multiple regional discovery opportunities:

- Fairview North gold prospect – great recent drilling results<sup>2</sup>, Phase 2 RC drilling completed, assays pending
- Fairview South gold prospect – great recent drilling results<sup>3</sup>, Phase 2 RC drill hole completed, assays pending
- S41 breccia-hosted gold – 2km x 750m breccia pipe
  - Only 1 x diamond drill hole in large system, scale potential<sup>4</sup>

Stavely Minerals controls tenure over some 130km of various components of the Stavely Arc, an Andean-style continental margin volcanic arc that is well preserved and prospective for several world-class styles of gold mineralisation in addition to the demonstrated copper fertility.



<sup>1</sup> See ASX announcement 14 June 2022, Appendix 1

<sup>2</sup> See ASX announcement 17 July 2025

<sup>3</sup> See ASX announcement 14 July 2025

<sup>4</sup> See ASX announcement 23 May 2023 and 10 June 2025



# Gold Discovery Opportunities



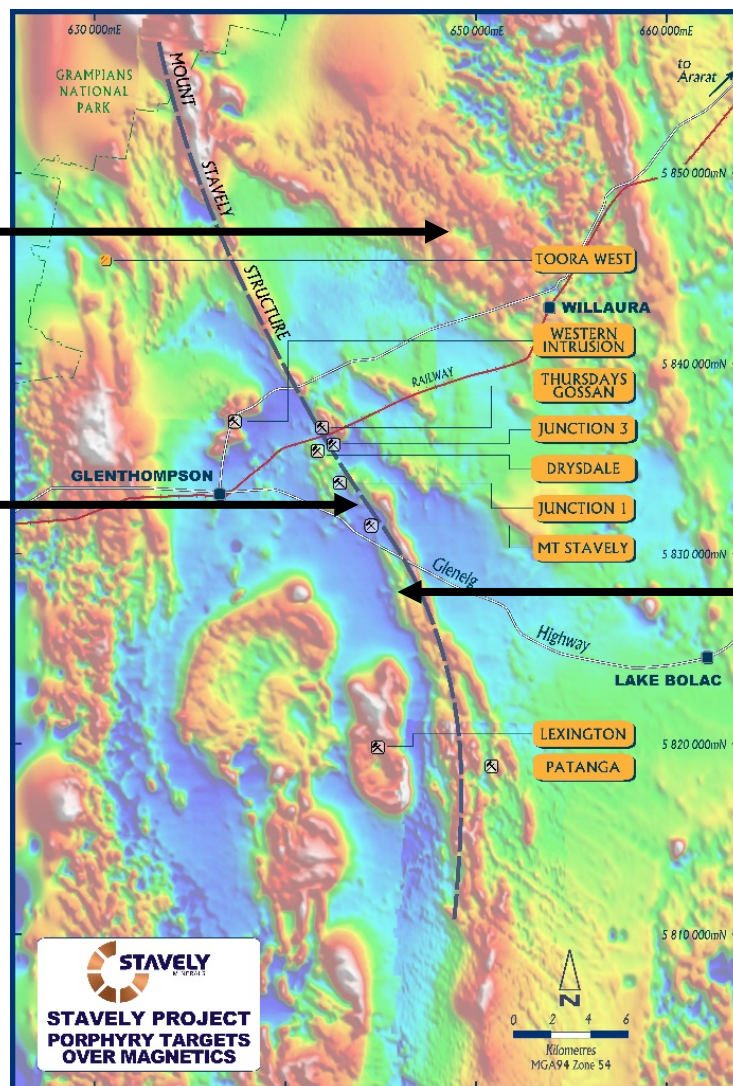
# Gold discovery opportunities



**S14 breccia-hosted  
gold prospect**

**Fairview North  
gold prospect**

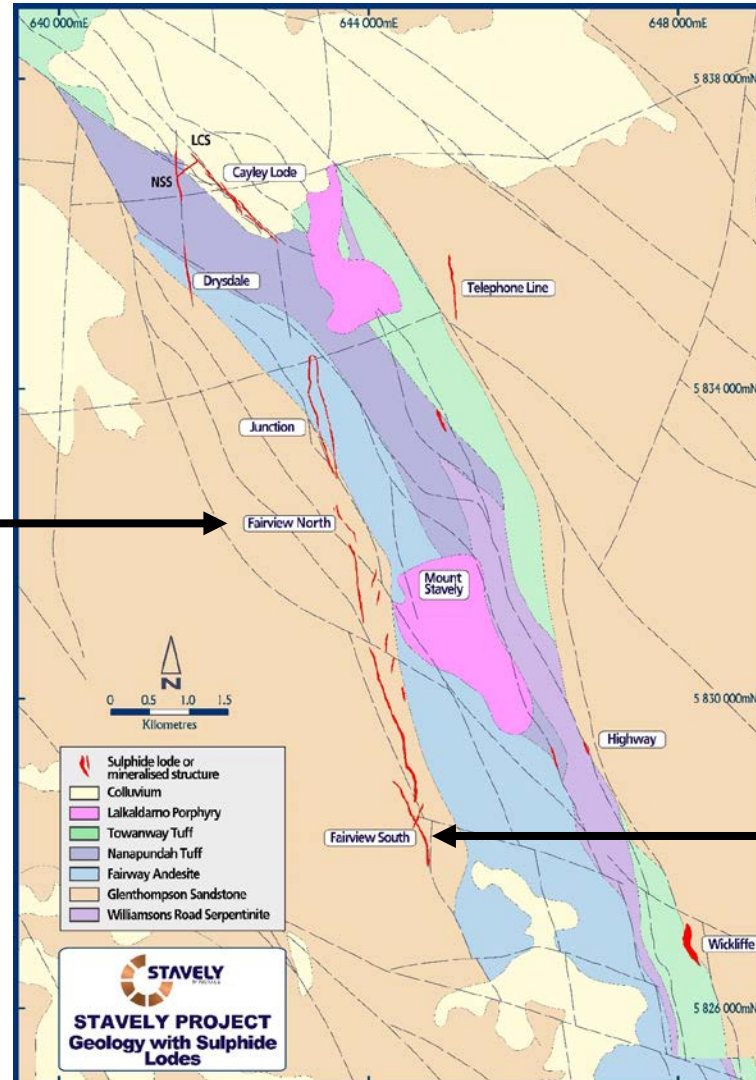
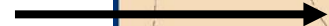
**Fairview South  
gold prospect**



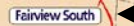


# Gold discovery opportunities – Fairview North and South

**Fairview North gold prospect  
(favourable NW structural control)**



**Fairview South gold prospect  
(Gold associated with porphyry dykes)**





# Gold discovery opportunities – Fairview North<sup>1</sup>

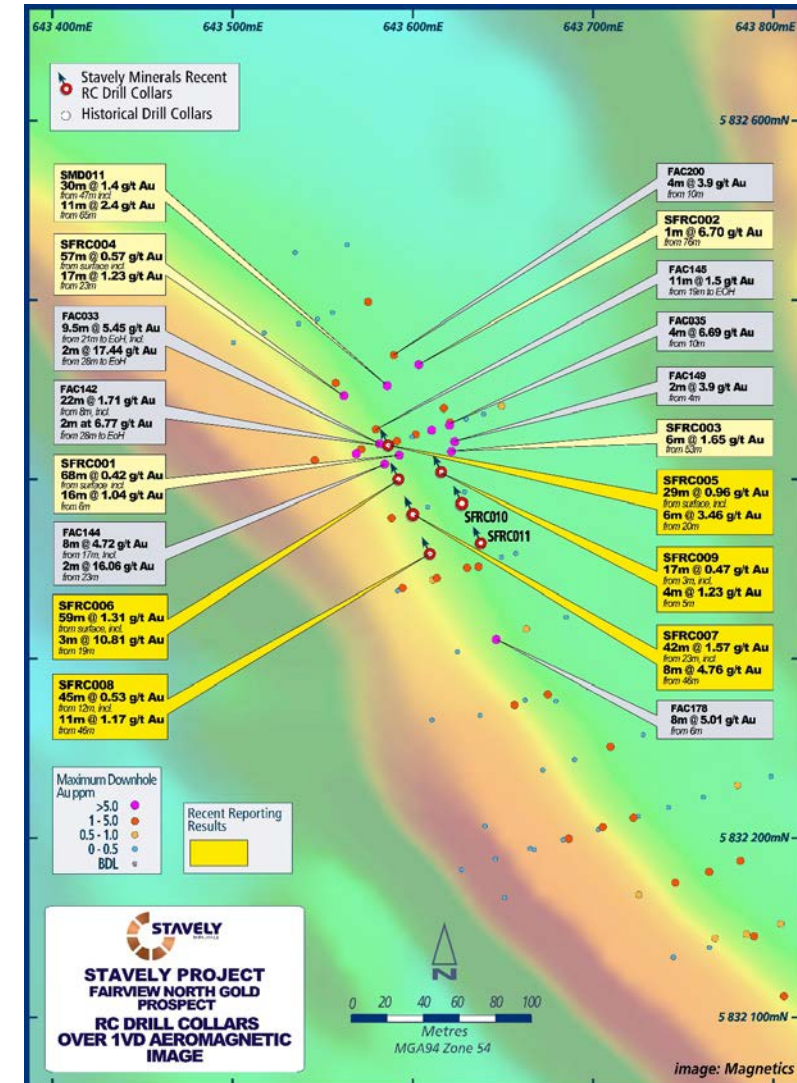
## Previous explorer drill results:

- FAC142 – **22m at 1.71g/t Au** from 8m to EoH
  - Incl. **3m at 5.1g/t Au** to EoH
- FAC178 – **6m at 6.1g/t Au** from 6m
- FAC145 - **11m at 1.5g/t Au** from 19m to EoH
- FAC144 – **2m at 16.1g/t Au** from 18m
- FAC035 – **6m at 4.6g/t Au** from 8m

## Stavelly Minerals previous intercepts

- SMD011 – **30m at 1.4g/t Au** from 47m
  - Incl. **11m at 2.4g/t Au** from 65m
- SFRC001 – **68m at 0.42g/t Au** from surface
  - Incl. **16m @ 1.04g/t Au** from 6m
- SFRC002 – **1m at 6.70g/t Au** from 76m
- SFRC003 – **6m at 1.65g/t Au** from 53m
- SFRC004 – **57m at 0.57g/t Au** from surface
  - Incl. **17m at 1.23g/t Au** from 23m

<sup>1</sup> See ASX: SVY announcement 20 July 2017 and 22 May 2025





# Gold discovery opportunities – Fairview North

## Recent Phase 1 RC drill results:

- **27m at 2.33g/t gold** from 13m down-hole, including:
  - **3m at 10.81g/t** from 19m down-hole, and,
  - **4m at 5.05g/t** gold from 30m down-hole

All within a broader zone of **59m at 1.31g/t gold** from surface, in drill hole SFRC006

- **8m at 4.76g/t gold** from 46m drill depth

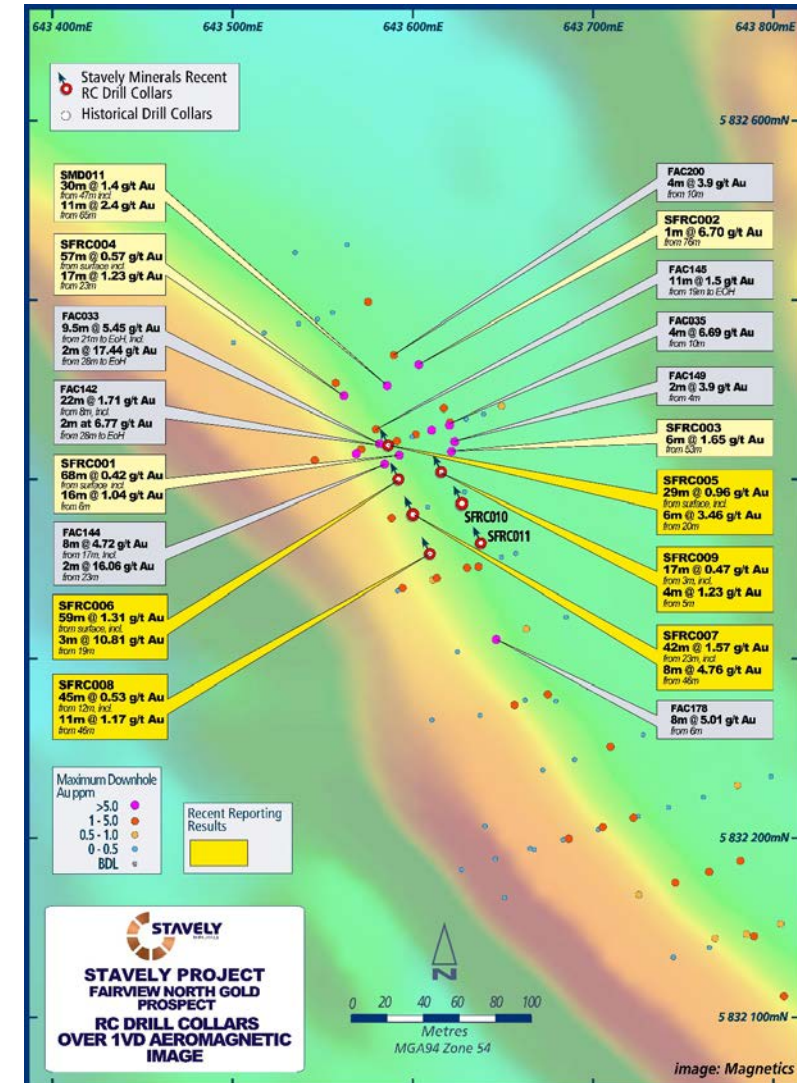
Within a broader zone of **42m at 1.57g/t gold** from 23m drill depth in drill hole SFRC007

- **6m at 3.46g/t gold** from 20m drill depth

Within a broader zone of **29m at 0.96g/t gold** from surface in drill hole SFRC005

- **11m at 1.17g/t gold** from 46m drill depth

Within a broader zone of **45m at 0.53g/t gold** from 12m in drill hole SFRC008, and



<sup>1</sup> See ASX: SVY announcement 17 July 2025



# Gold discovery opportunities – Fairview North

## Recent Phase 1 RC drill results:

- **27m at 2.33g/t gold** from 13m down-hole, including:
  - **3m at 10.81g/t** from 19m down-hole, and,
  - **4m at 5.05g/t** gold from 30m down-hole

All within a broader zone of **59m at 1.31g/t gold** from surface, in drill hole SFRC006

- **8m at 4.76g/t gold** from 46m drill depth

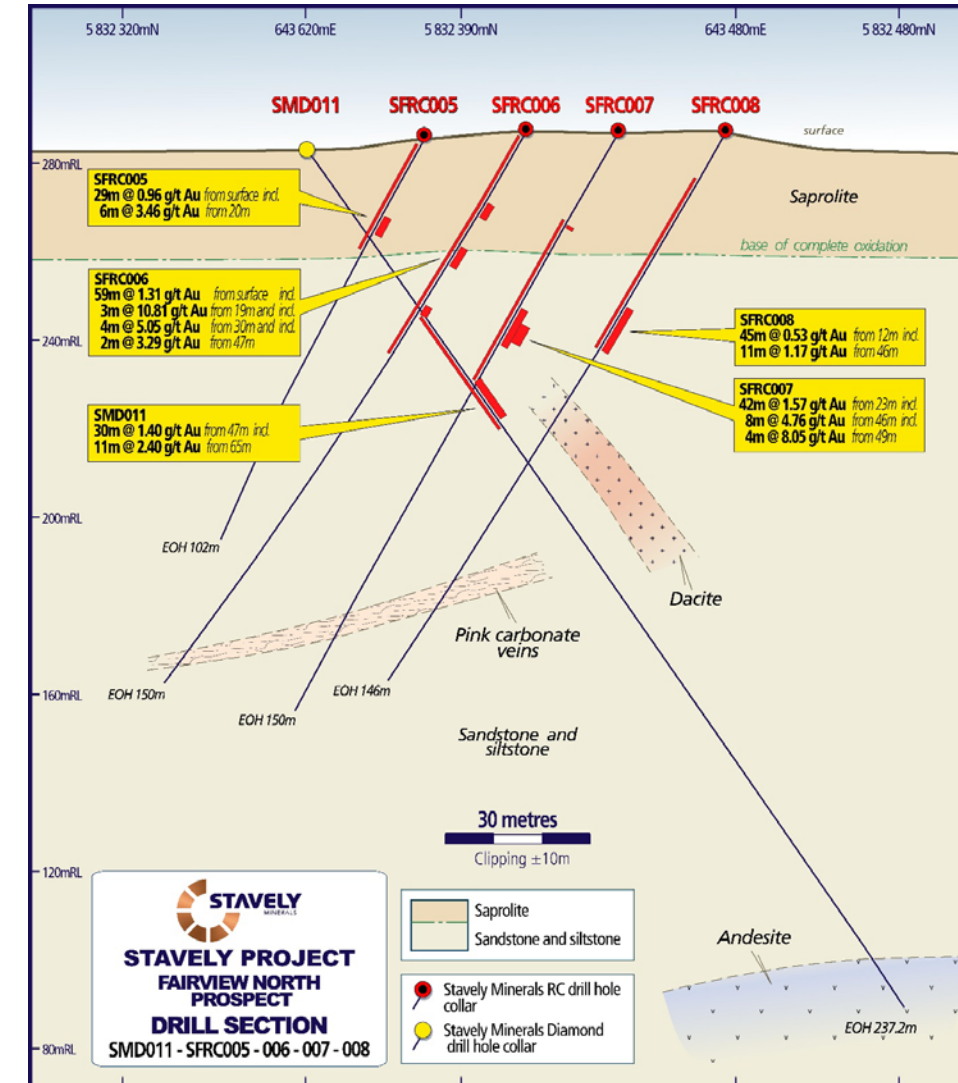
Within a broader zone of **42m at 1.57g/t gold** from 23m drill depth in drill hole SFRC007

- **6m at 3.46g/t gold** from 20m drill depth

Within a broader zone of **29m at 0.96g/t gold** from surface in drill hole SFRC005

- **11m at 1.17g/t gold** from 46m drill depth

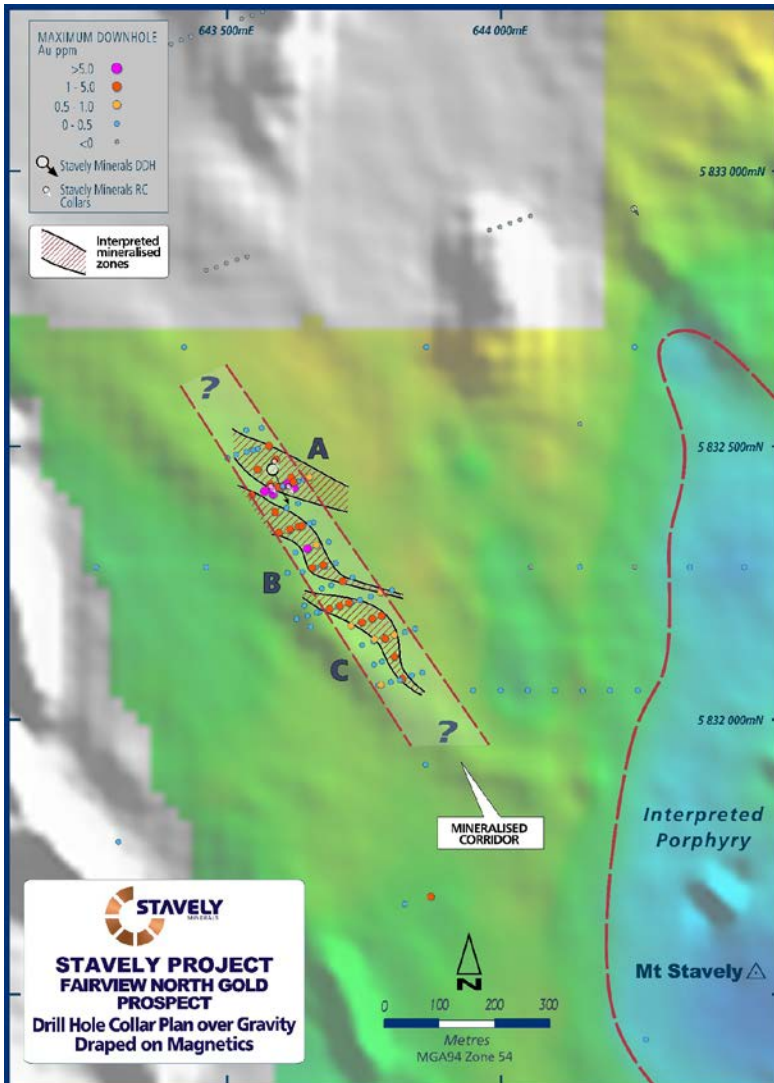
Within a broader zone of **45m at 0.53g/t gold** from 12m in drill hole SFRC008, and



<sup>1</sup> See ASX: SVY announcement 17 July 2025



# Gold discovery opportunities – Fairview North



## Attractive gold target:

- Favourable NW 'kink' in the Fairview trend
- Same fertile orientation as the Cayley Lode
- Magnetics indicate it is located on the contact between sandstone and diorite intrusion – competency contrast

## Only flexure 'A' tested in Phase 1 RC drilling<sup>1</sup>.

## Phase 2, 23 RC drilling holes completed, assays pending<sup>2</sup>:

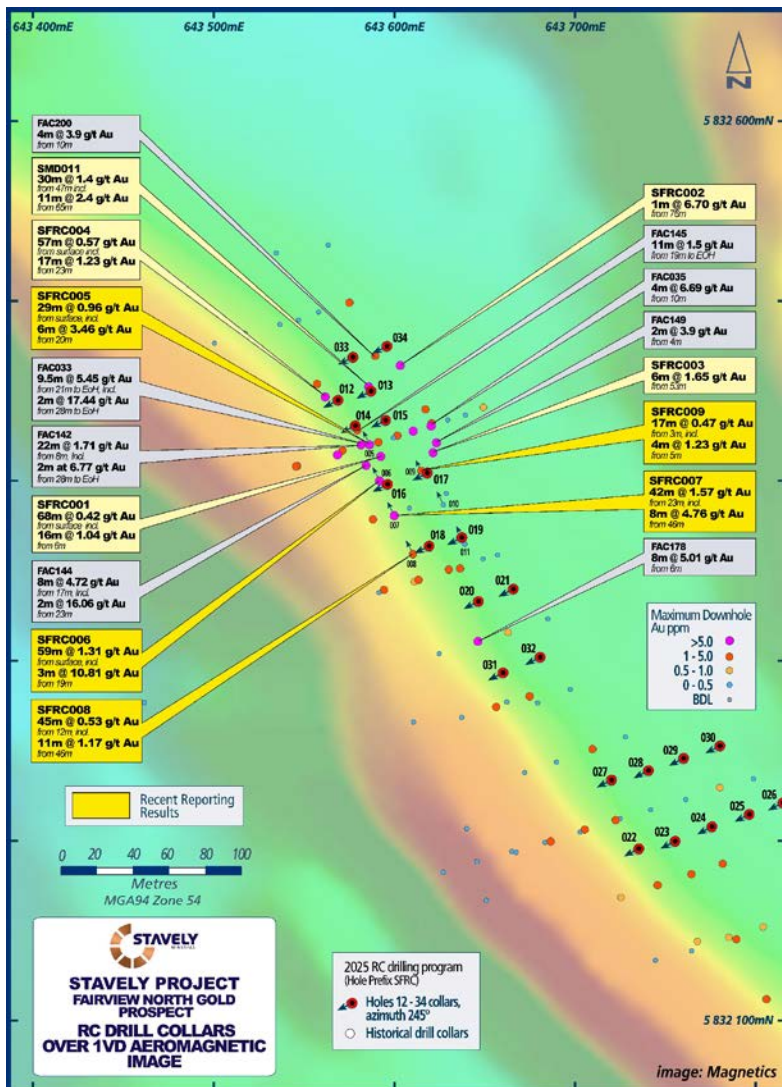
- Flexure 'A' now ready for extensional drilling - DONE
- RC drill test flexures 'B' and 'C' - DONE
- To be done: Aircore drill NW and SE extensions to identify additional flexures

<sup>1</sup> See ASX: SVY announcement 22 May 2025

<sup>2</sup> See ASX: SVY announcement 12 September 2025



# Gold discovery opportunities – Fairview North



## Attractive gold target:

- Favourable NW 'kink' in the Fairview trend
- Same fertile orientation as the Cayley Lode
- Magnetics indicate it is located on the contact between sandstone and diorite intrusion – competency contrast

Only flexure 'A' tested in Phase 1 RC drilling<sup>1</sup>.

Phase 2, 23 RC drilling holes completed, assays pending<sup>2</sup>:

- Flexure 'A' now ready for extensional drilling - DONE
- RC drill test flexures 'B' and 'C' - DONE
- To be done: Aircore drill NW and SE extensions to identify additional flexures

<sup>1</sup> See ASX: SVY announcement 22 May 2025

<sup>2</sup> See ASX: SVY announcement 12 September 2025



# Fairview North Bottle Roll and Column Leach Test Results

## Bottle Roll Cyanide Leach Test

| Sample ID | Test No. | % Au Extraction @ Hours |      |      |      |      |      |      |      | Calc'd Head Au (g/t) | Consumption (kg/t) |      |
|-----------|----------|-------------------------|------|------|------|------|------|------|------|----------------------|--------------------|------|
|           |          | 2                       | 4    | 8    | 24   | 48   | 72   | 96   | 120  |                      | NaCN               | Lime |
| SFGDM01   | LT1      | 24.7                    | 55.2 | 73.3 | 96.3 | 97.2 | 98.2 | 98.3 | 98.4 | 1.83                 | 0.76               | 0.17 |
| SFGDM02   | LT2      | 7.0                     | 16.8 | 26.7 | 54.7 | 65.0 | 68.4 | 73.2 | 72.6 | 0.55                 | 1.74               | 1.77 |
| SFGDM03   | LT3      | 12.7                    | 33.2 | 47.5 | 75.1 | 82.2 | 88.1 | 92.4 | 92.4 | 1.77                 | 1.21               | 0.50 |

## Column Leach Test

| Sample ID | Test No. | % Au Extraction @ Days |      |      |      |      |      |      |      | Calc'd Head Au (g/t) | Consumption (kg/t) |        |
|-----------|----------|------------------------|------|------|------|------|------|------|------|----------------------|--------------------|--------|
|           |          | 1                      | 2    | 5    | 10   | 15   | 20   | 30   | 37   |                      | NaCN               | Cement |
| SFGDM01   | LT1      | 24.3                   | 57.0 | 84.1 | 91.3 | 93.3 | 94.3 | 95.5 | -    | 1.90                 | 0.30               | 10.0   |
| SFGDM02   | LT2      | 7.4                    | 26.6 | 52.9 | 66.2 | 72.1 | 76.0 | 80.8 | -    | 0.69                 | 0.42               | 20.0   |
| SFGDM03   | LT3      | 11.5                   | 34.3 | 60.5 | 72.6 | 77.6 | 80.8 | 84.7 | 86.6 | 1.75                 | 0.67               | 10.0   |

## Comparison of bottle roll leach only vs gravity plus leach

| Sample  | Test No | Size        | Description    | Au Gravity Recovery, % | Au Leach Recovery, % | Au Overall Recovery, % |
|---------|---------|-------------|----------------|------------------------|----------------------|------------------------|
| SFGDM01 | LT1     | As Received | Leach Only     | -                      | 98.4                 | 98.4                   |
| SFGDM02 | LT2     | As Received | Leach Only     | -                      | 72.6                 | 72.6                   |
| SFGDM02 | LT4     | -1.7 mm     | Gravity+ Leach | 9.69                   | 75.3                 | 85.0                   |
| SFGDM03 | LT3     | As Received | Leach Only     | -                      | 92.4                 | 92.4                   |
| SFGDM03 | LT5     | -1.7 mm     | Gravity+ Leach | 21.5                   | 73.8                 | 95.3                   |

Very good leach results<sup>1</sup> – amenable to low-cost heap leach gold extraction:

- Up to +96% gold recovery after 24 hours in bottle roll testing
- Up to +90% gold recovery after 10 days in column leach tests
- Gravity plus leach test recoveries up to 95.3%
- Testwork concludes **+80% gold recoveries could be expected** in low-cost heap leach extraction

<sup>1</sup> See ASX:SVY announcement dated 17 July 2025 and ALS Metallurgy Test Report under the Technical Data tab on [www.stavelly.com.au](http://www.stavelly.com.au)



# Fairview South



# Gold Discovery Opportunities – Fairview South

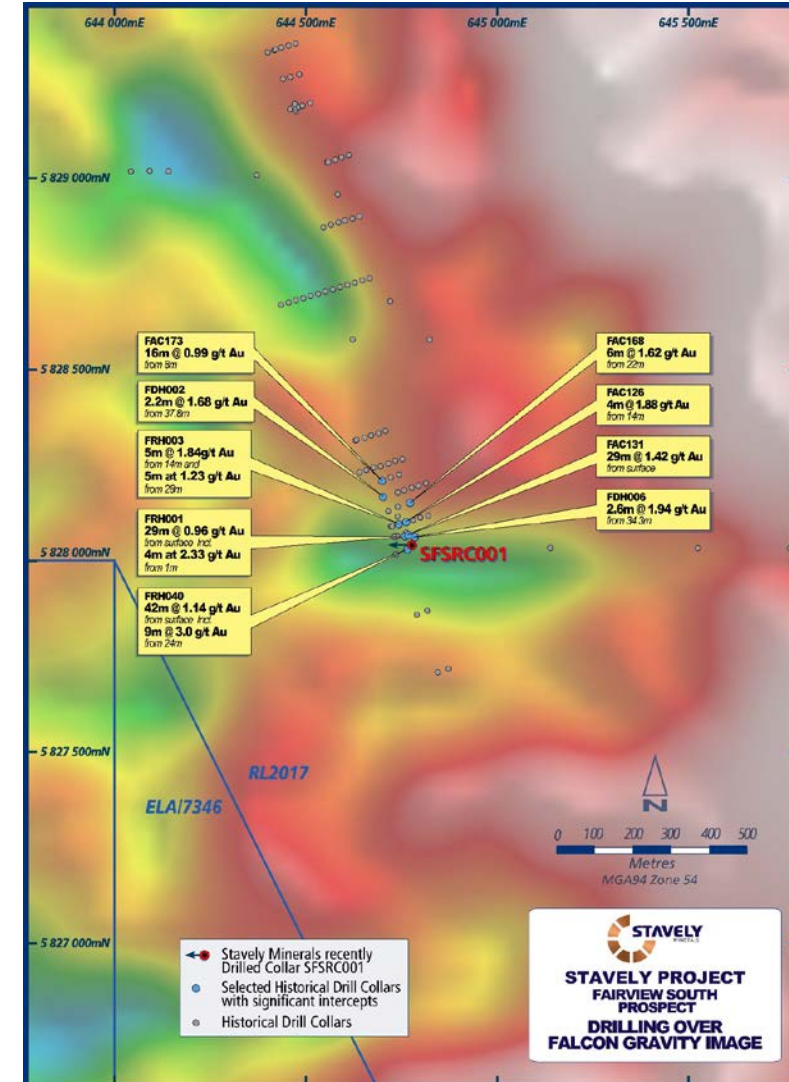
## Previous explorer drill results<sup>1</sup>:

- FRH040 – **42m at 1.14g/t Au** from surface, including
  - **9m at 3.00g/t Au** from 24m
- FAC131 – **29m at 1.42g/t Au** from 6m
- FRH003 - **5m at 1.84g/t Au** from 14m, and
  - **5m at 1.23g/t Au** from 28m
- FAC168 – **6m at 1.62g/t Au** from 22m
- FAC126 – **4m at 1.88g/t Au** from 14m
- FDH006 – **2.6m at 1.94g/t Au** from 34.3m
- FRH001 – **29m at 0.96g/t Au** from surface, including
  - **4m at 2.33g/t Au** from 1m
- FAC173 – **16m at 0.99g/t Au** from 8m

Drilled by Beaconsfield Gold ~1 month before the Beaconsfield Mine disaster, no further work after.

Located on a major WNW structure and proximal to a gravity low – interpreted to be a rhyolite intrusion.

<sup>1</sup> See Stavelly Minerals Prospectus April 2014

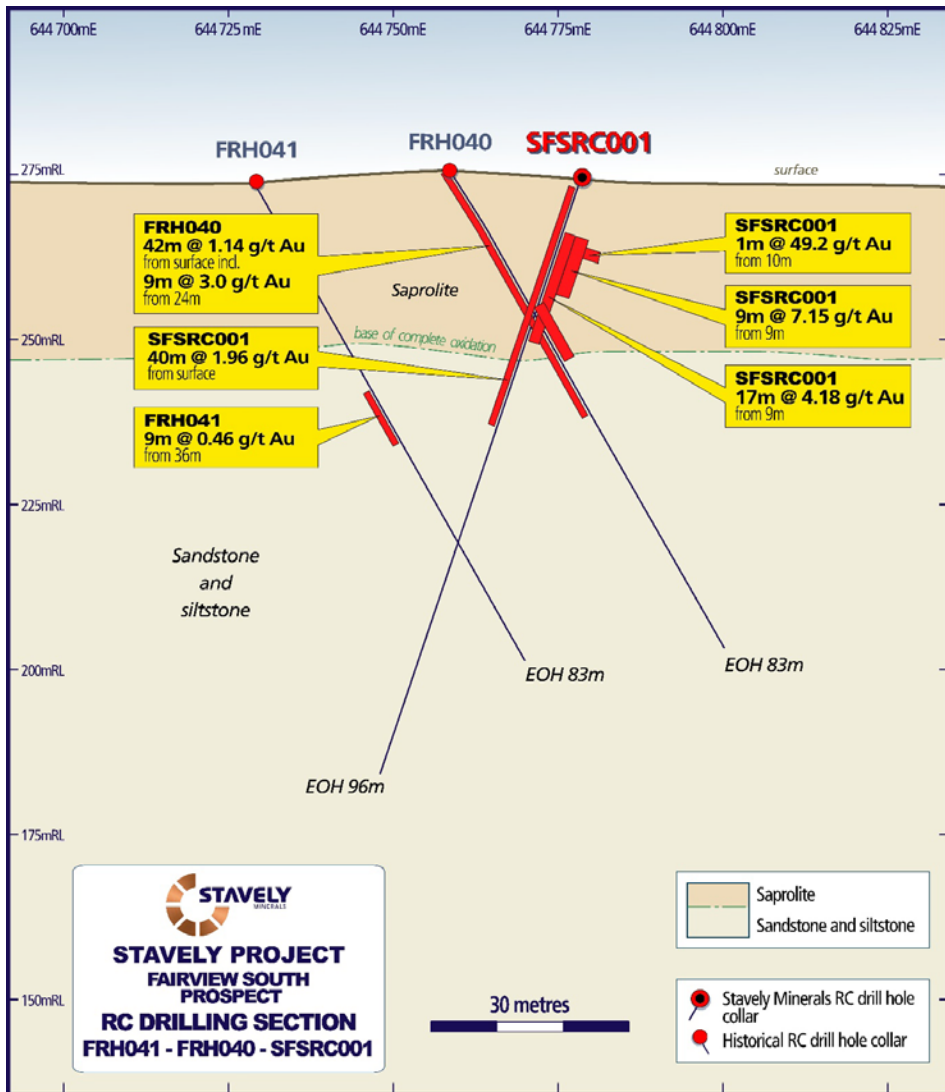




# Fairview South recent Phase 1 RC drill results

## Fairview South Gold Prospect

- 40m at 1.96g/t gold from surface including:
- 17m at 4.18g/t gold from 9m down-hole, including<sup>1</sup>:
- 9m @ 7.15g/t gold from 9m down-hole, including:
- 1m at 49.2g/t gold from 10m down-hole.



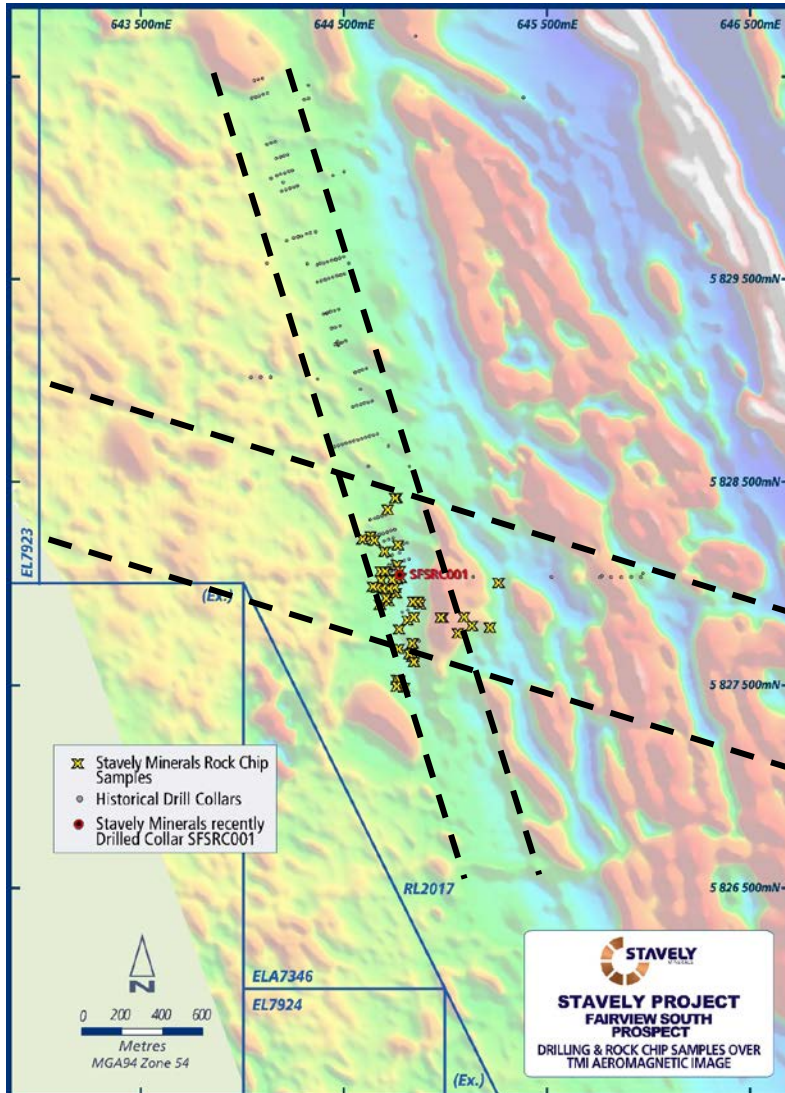
<sup>1</sup> See ASX:SVY announcement 14 July 2025



# Fairview South Magnetics 1VD, structure and Intrusion

## Fairview South Gold Prospect

- At the intersection of ~NS and WNW structures
- Associated with logged intermediate and felsic intrusive dykes
- A single RC drill hole (SFSRC001) recently drilled to confirm gold mineralisation location – **40m @ 1.96g/t gold**
- Abundant gossanous float material sampled in the paddock – +400m extension to the south



<sup>1</sup> See ASX:SVY announcement 14 July 2025

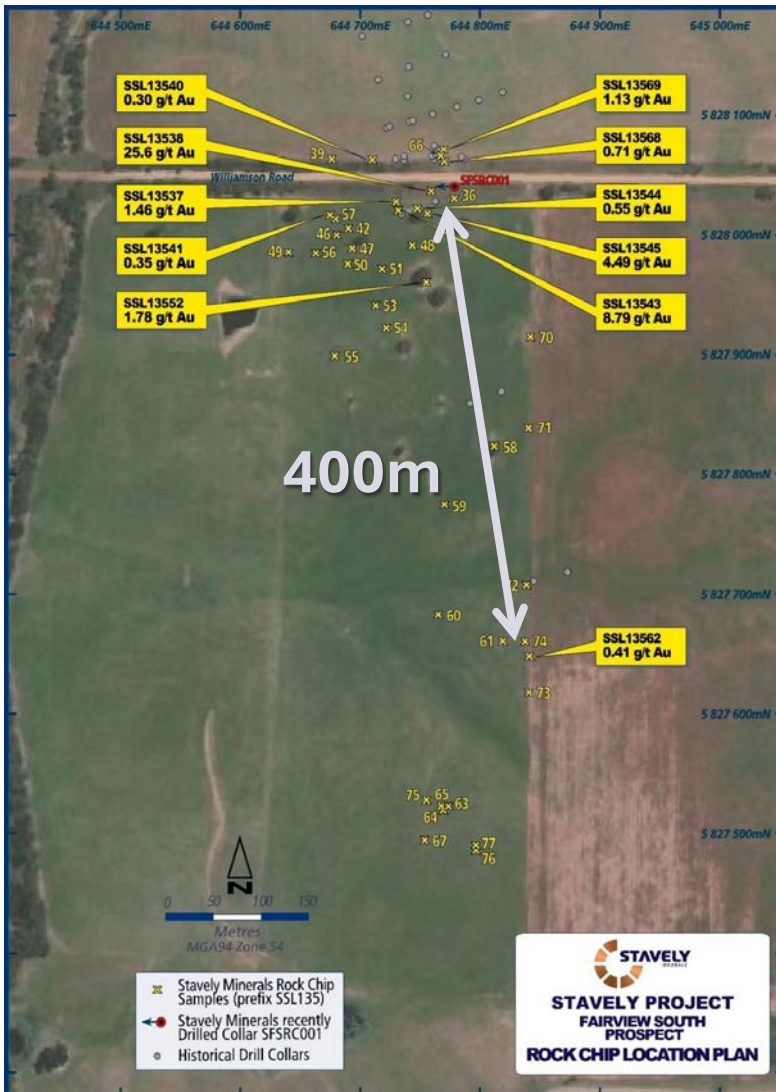


# Fairview South recent rock chip results

## Fairview South Gold Prospect Reconnaissance Rock Chips

- **25.60g/t gold** - gossan w/ boxworks hosted in siltstone
- **8.79g/t gold** - brecciated quartz vein and gossan w/ boxworks in altered felsic volcanic – ?rhyolite
- **4.49g/t gold** - brecciated quartz vein and gossan w/ boxworks in altered siltstone
- **1.78g/t gold** - a collection of quartz vein and gossan fragments
- **1.46g/t gold** - gossan w/ boxworks in altered siltstone
- **1.13g/t gold** - quartz veined ferruginous felsic volcanic ?rhyolite

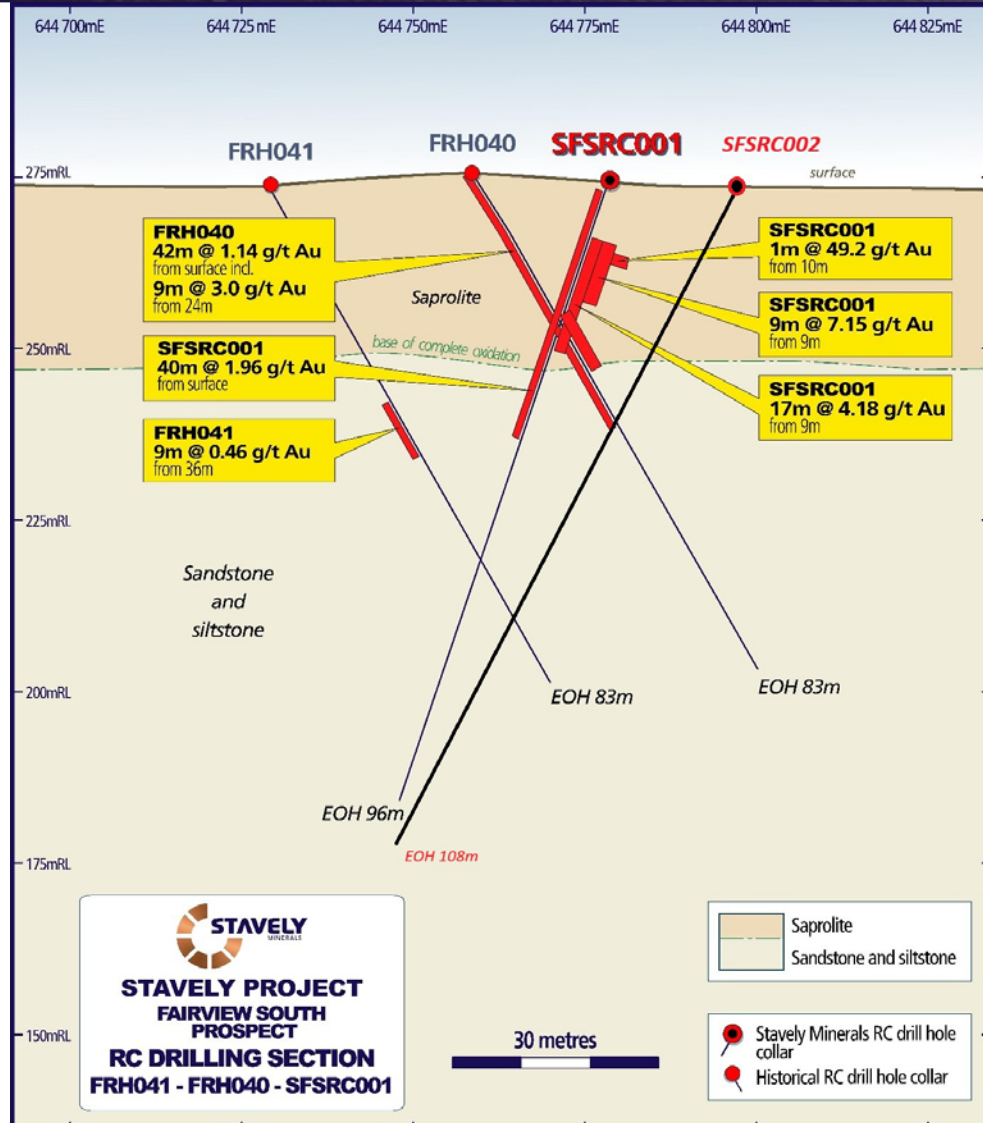
A further eight float rock-chip samples returned anomalous assays +0.1g/t gold  
Gold mineralisation extends +400m south of Phase 1 RC drill hole SFSRC001



<sup>1</sup> See ASX:SVY announcement 14 July 2025



# Fairview South recent RC drill results



## Fairview South Gold Prospect Phase 1 drill hole SFSRC001<sup>1</sup>

- 40m at 1.96g/t gold from surface including:
- 17m at 4.18g/t gold from 9m down-hole, including<sup>1</sup>:
- 9m @ 7.15g/t gold from 9m down-hole, including:
- 1m at 49.2g/t gold from 10m down-hole.

A second Phase 2 RC drill hole (SFSRC002) has been completed, assays pending<sup>2</sup>

<sup>1</sup> See ASX:SVY announcement 14 July 2025

<sup>2</sup> See ASX:SVY announcement 12 September 2025



# S41 Breccia-Hosted Gold Target

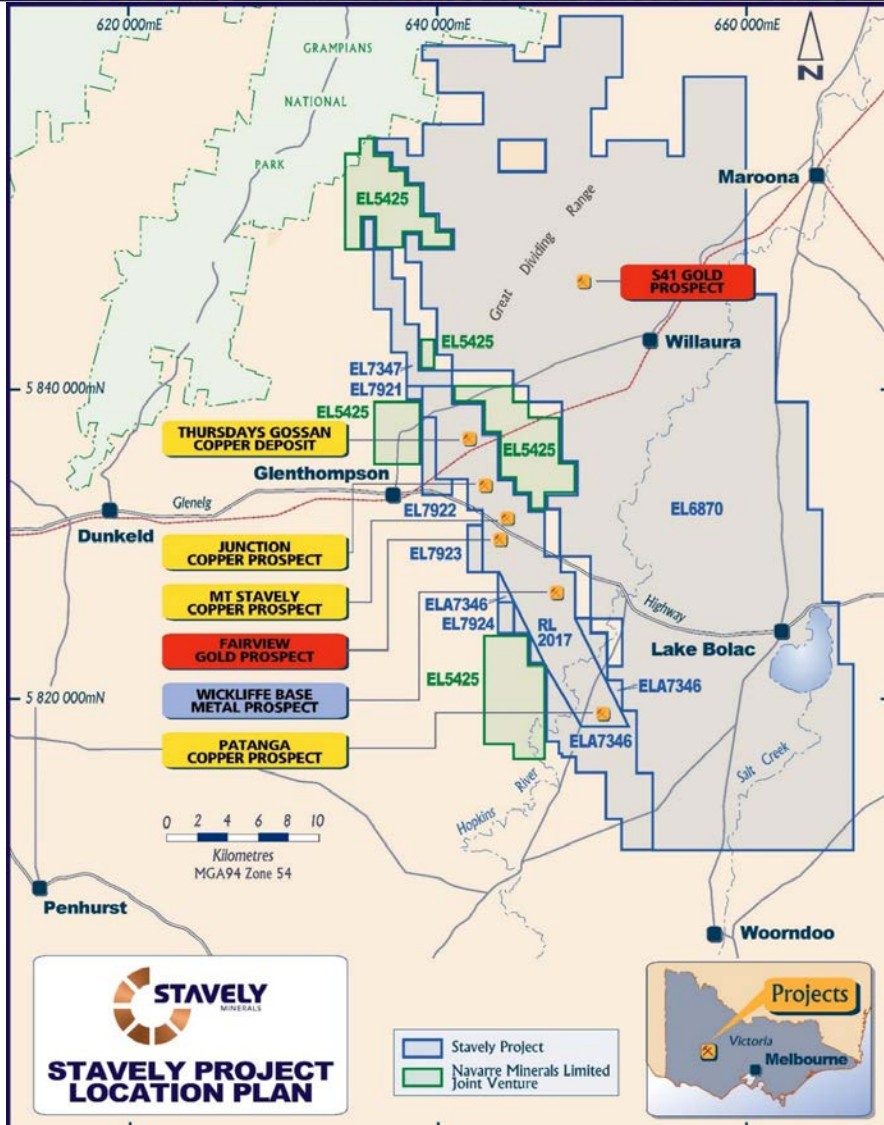
Full technical presentation from AIG Victorian Round-Up available on [www.stavelly.com.au](http://www.stavelly.com.au)



# Emerging Discovery? The S41 Breccia Prospect

## S41 Breccia-Hosted Gold Prospect

- Identified in Stavely Minerals' Falcon Gravity Gradiometer® survey beneath 50m of basalt
- We are the first to see this gold mineralized system:
  - Identified the geophysical anomaly
  - Drilled through the basalt to discover the gold-base metal anomaly
  - Diamond drilled it and identified the style of system it is: carbonate – base metal – gold
- Well studied style of gold deposit “most prolific gold production from the SW Pacific Rim” is from this style of gold deposit
- Scale potential for discovery

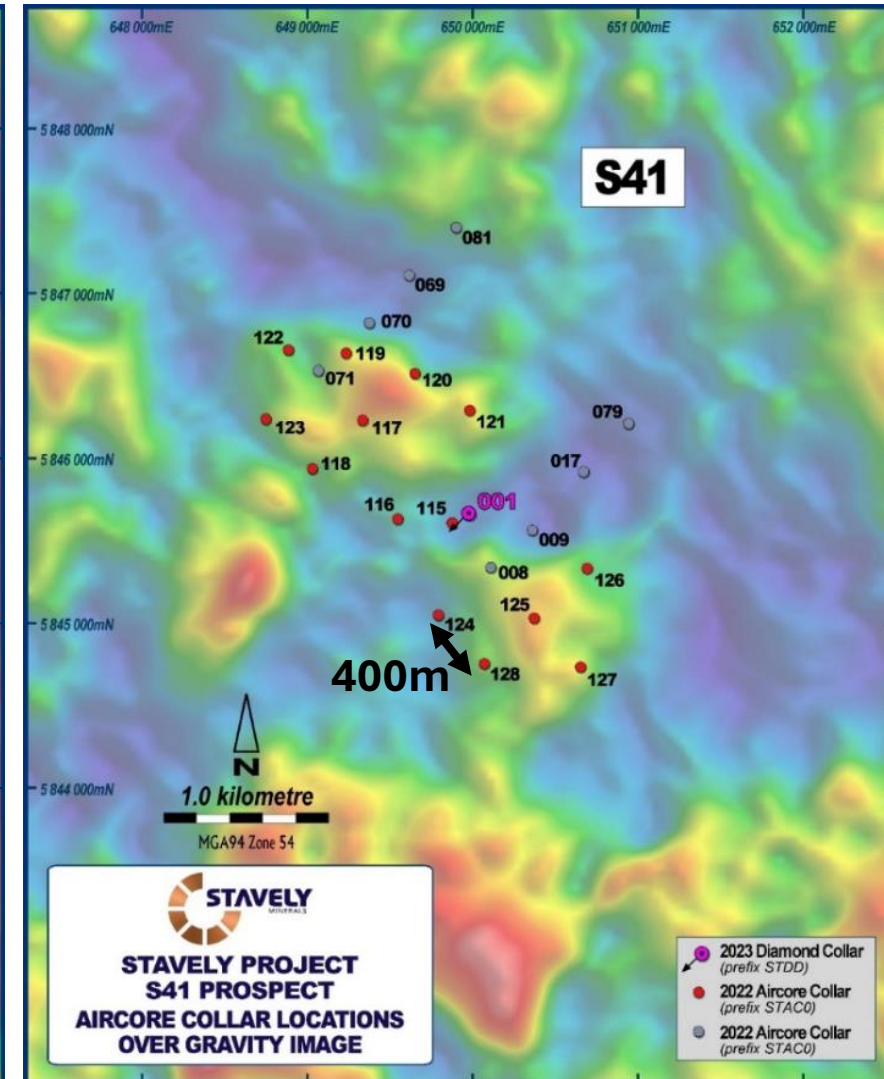
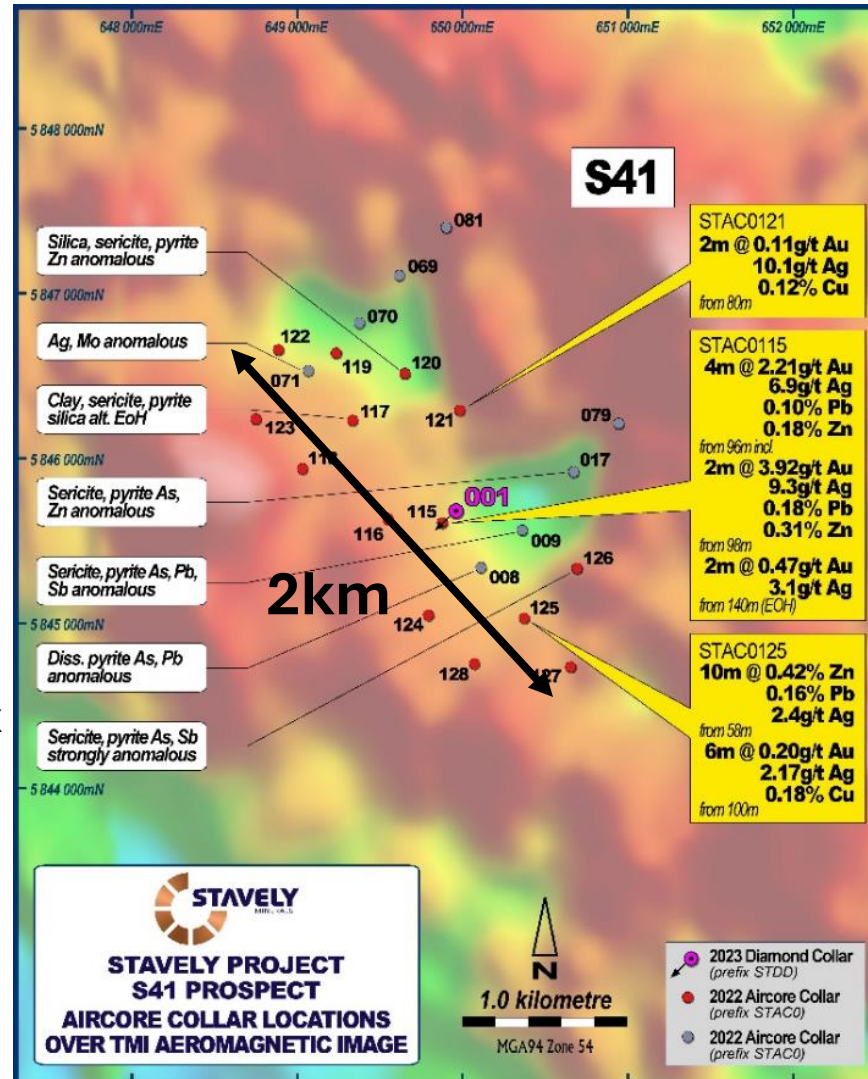




# Emerging Discovery? The S41 Breccia Prospect

## S41 Prospect Aircore<sup>1</sup>

- **4m at 2.21g/t Au** from 96m drill depth, including:
  - **2m at 3.92g/t Au** from 98m in aircore drilling
- Large 2km x 750m alteration zone
- Strongly anomalous base metals and pathfinder geochemistry
- Very wide-spaced aircore drilling at 400m centres (let's call that 3 x football fields apart)
- BIG target



<sup>1</sup>See ASX announcement 9 April 2023

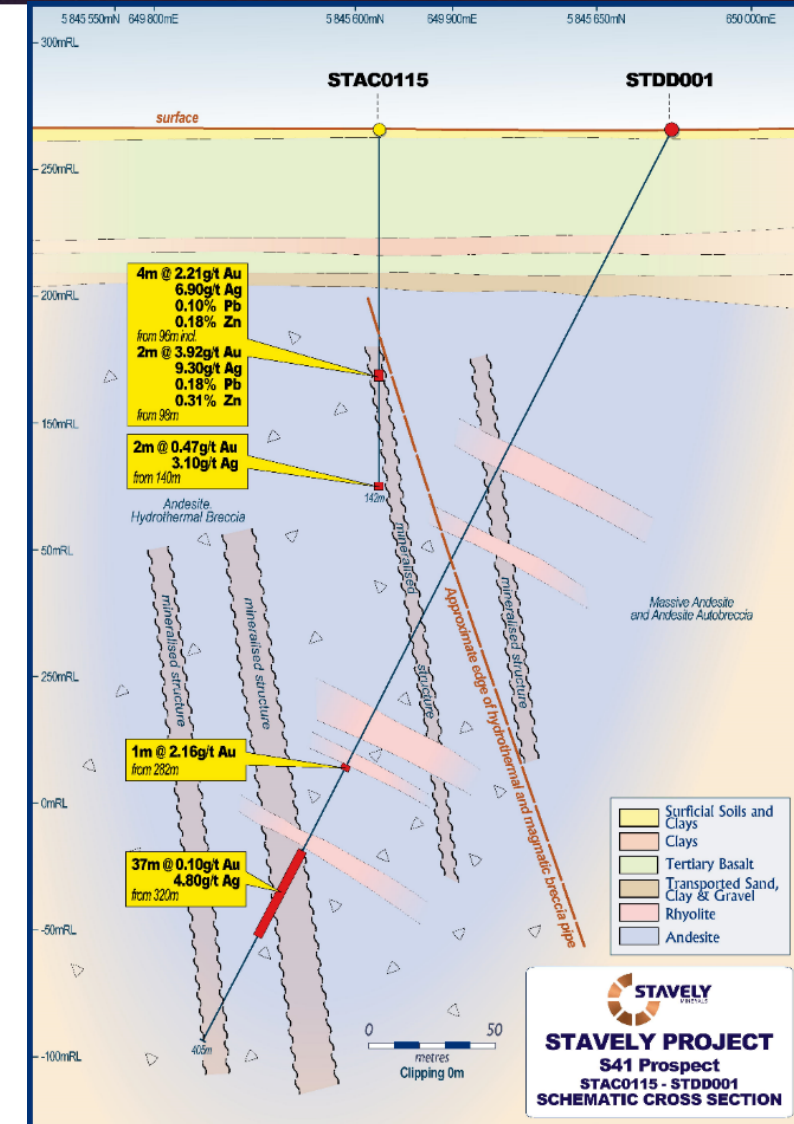


# The S41 Breccia Prospect – first look STDD001

## S41 Diamond Drill Hole<sup>1</sup>

- Only one diamond drill hole in the 2,000m x 750m interpreted breccia system
- **1m at 2.16g/t Au** from 282m drill depth
- **37m at 0.10g/t Au**, including:
  - **2m at 0.56g/t Au** from 320m, and
  - **5m at 24.3g/t Ag** from 353m
- Importantly demonstrated that there is gold and silver in the system associated with Mn-carbonate and Zn & Pb base metals
- Breccia-hosted systems host notoriously inconsistent gold mineralization, commonly in sheeted veins on the pipe margin eg. Kidston
- Need to find better 'plumbing' on the edge

<sup>1</sup>See ASX announcement 26 April 2023





# Brecia-Hosted Carbonate – Base Metal – Gold Systems

| Low sulphidation mineralisation style |                                          |                              |                                    |                                                           |                                                |  |
|---------------------------------------|------------------------------------------|------------------------------|------------------------------------|-----------------------------------------------------------|------------------------------------------------|--|
| Depth                                 | quartz-sulphide<br>Au ± Cu               | carbonate-basemetal Au       |                                    |                                                           | epithermal<br>quartz Au                        |  |
| Shallow<br>Cool                       | opal, chalcedony<br>marcasite ✓          | <u>Sphalerite</u><br>Fe-poor | <u>Ag sulphosalts</u><br>acanthite | <u>Carbonate</u><br>siderite<br>FeCO <sub>3</sub>         |                                                |  |
|                                       |                                          | white ✓                      |                                    | rhodochrosite<br>MnCO <sub>3</sub> ✓                      | quartz                                         |  |
|                                       | pyrite<br>quartz                         | yellow<br>+ galena           | argentite                          | kutnahorite<br>Ca (MgMgFe)(CO <sub>3</sub> ) <sub>2</sub> | high fineness<br>free Au                       |  |
|                                       |                                          | red                          |                                    | ankerite<br>CaCO <sub>3</sub> (MgFe)CO <sub>3</sub> ✓     | Te minerals<br>hessites<br>tellurobismuthenite |  |
| Hot<br>Deep                           |                                          | brown                        | tennantite<br>tetrahedrite         | dolomite<br>CaCO <sub>3</sub> .MgCO <sub>3</sub>          |                                                |  |
|                                       |                                          | black                        |                                    | Mg calcite                                                |                                                |  |
|                                       | chalcopryrite, pyrrhotite<br>specularite | Fe-rich                      |                                    | calcite<br>CaCO <sub>3</sub>                              |                                                |  |

CORBETT

ai185

**'goldilocks' gold  
precipitation zone**



# Emerging Discovery?

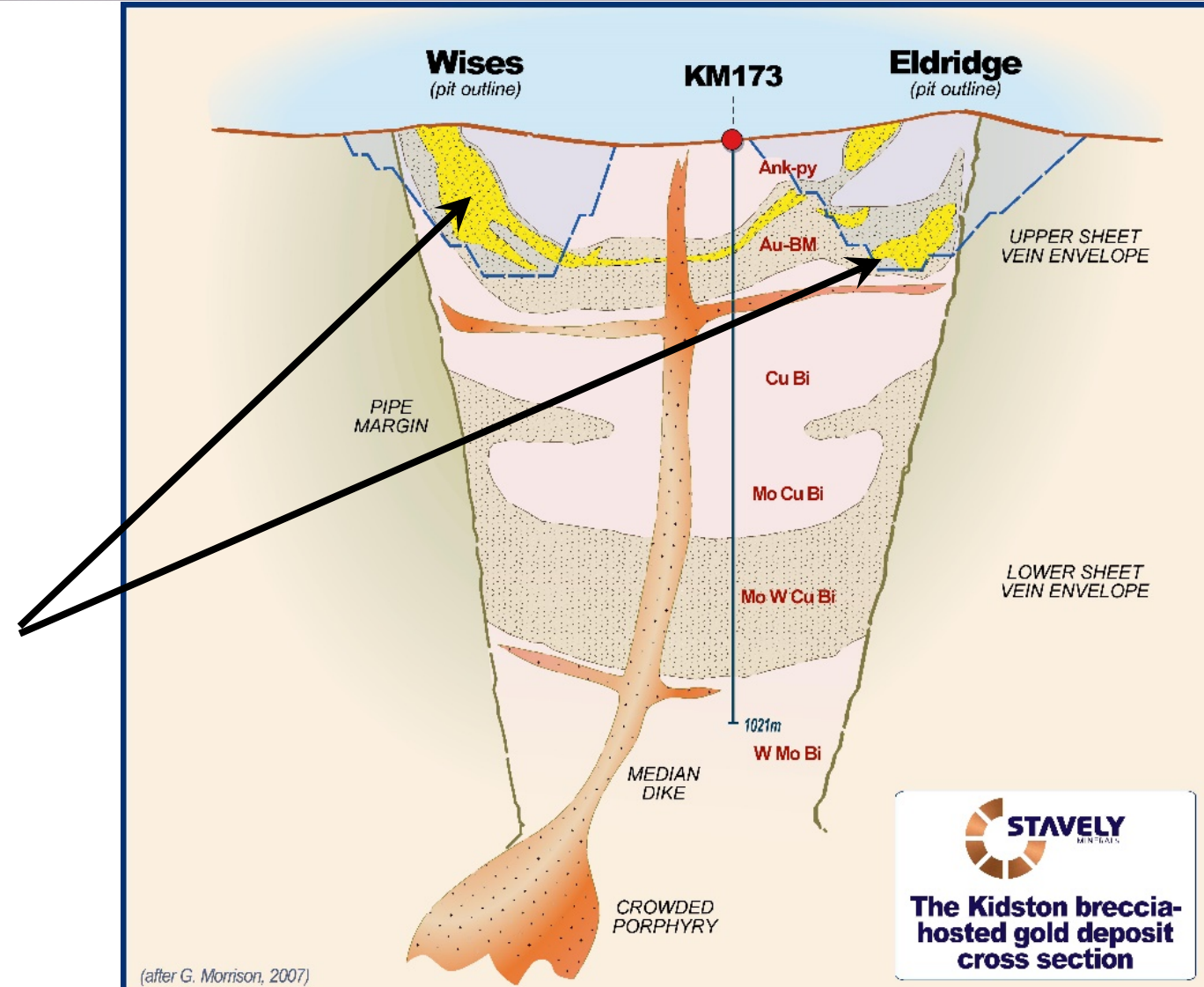
## The S41 Breccia-Hosted Gold Prospect



### S41 Diamond Drill Hole<sup>1</sup>

- Only one diamond drill hole in the 2,000m x 750m interpreted breccia system
- **1m at 2.16g/t Au** from 282m drill depth
- **37m at 0.10g/t Au**, including:
  - **2m at 0.56g/t Au** from 320m, and
  - **5m at 24.3g/t Ag** from 353m
- Importantly demonstrated that there is gold and silver in the system associated with Mn-carbonate and Zn & Pb base metals
- Breccia-hosted systems host notoriously inconsistent gold mineralization, commonly in sheeted veins on the pipe margin eg. Kidston
- Potential for scale
- BIG target

<sup>1</sup>See ASX announcement 26 April 2023





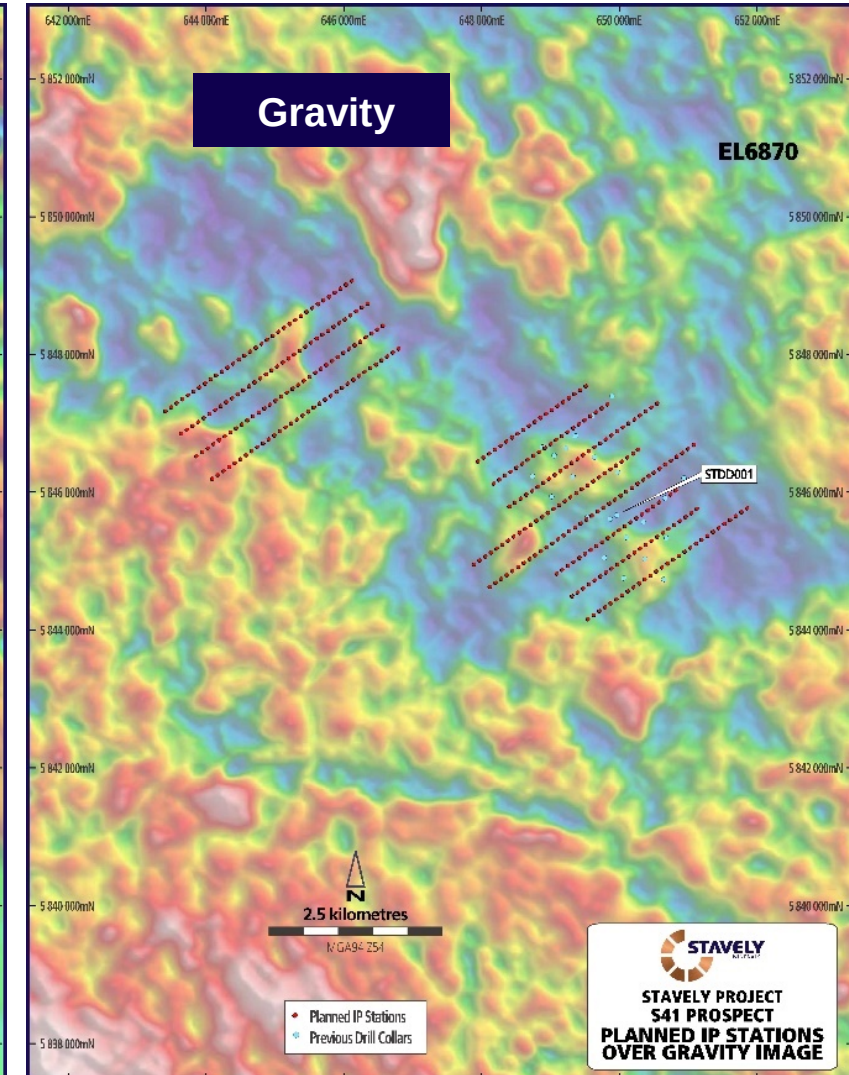
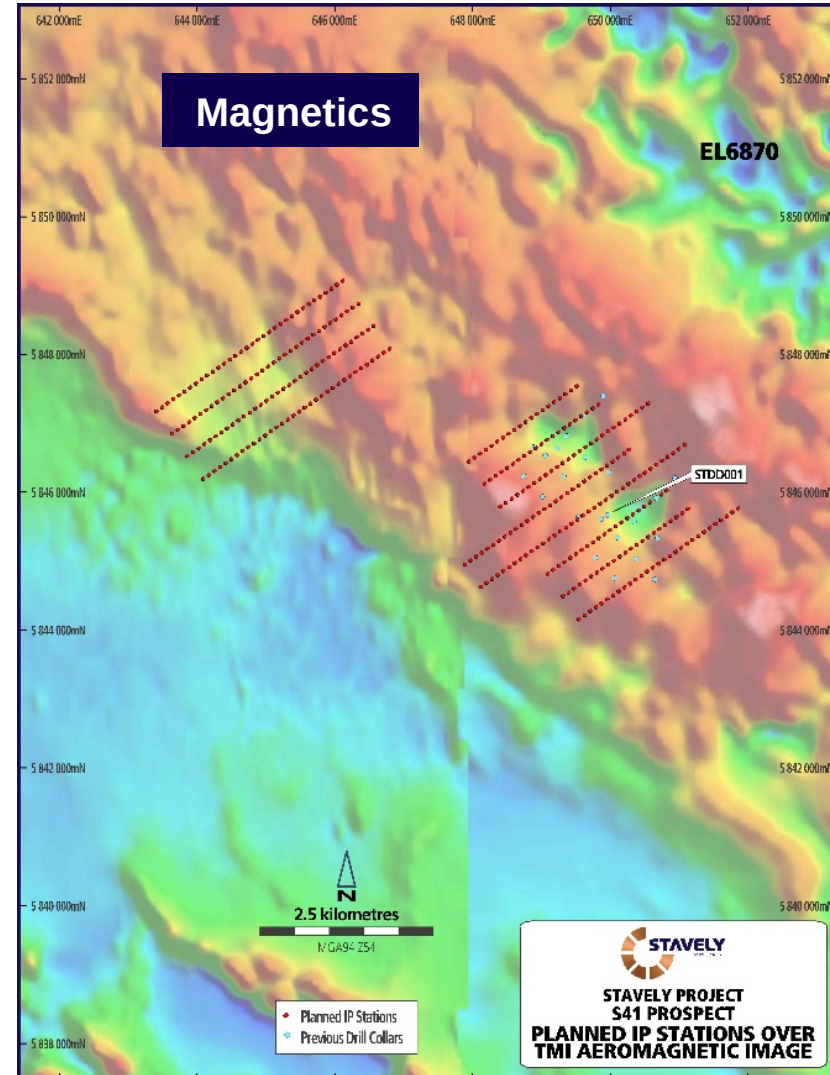
# The S41 Breccia-Hosted Gold Prospect

## - Map out sulphides with IP



### S41 Prospect Geophysics<sup>1</sup>

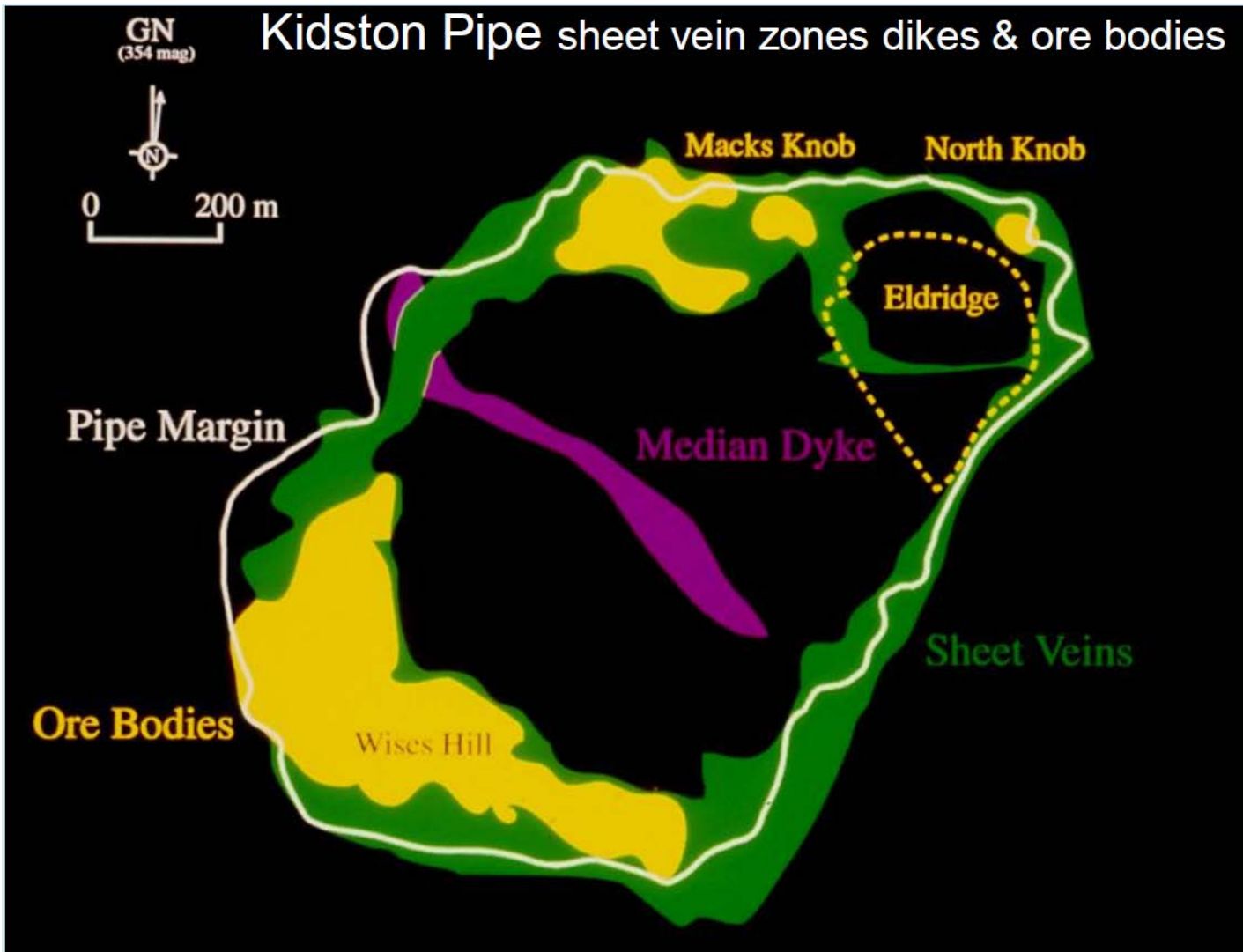
- Proposed Induced Polarisation (IP) geophysical program
- Should 'see' through the basalt and identify zones of better developed sulphide mineralisation
- Follow-up aircore drilling and then, based on results, likely RC / diamond drilling – including extending STDD001



<sup>1</sup>See ASX announcement 21 January 2025



# Kidston Breccia Pipe Outline and Sheeted Vein Mineralisation

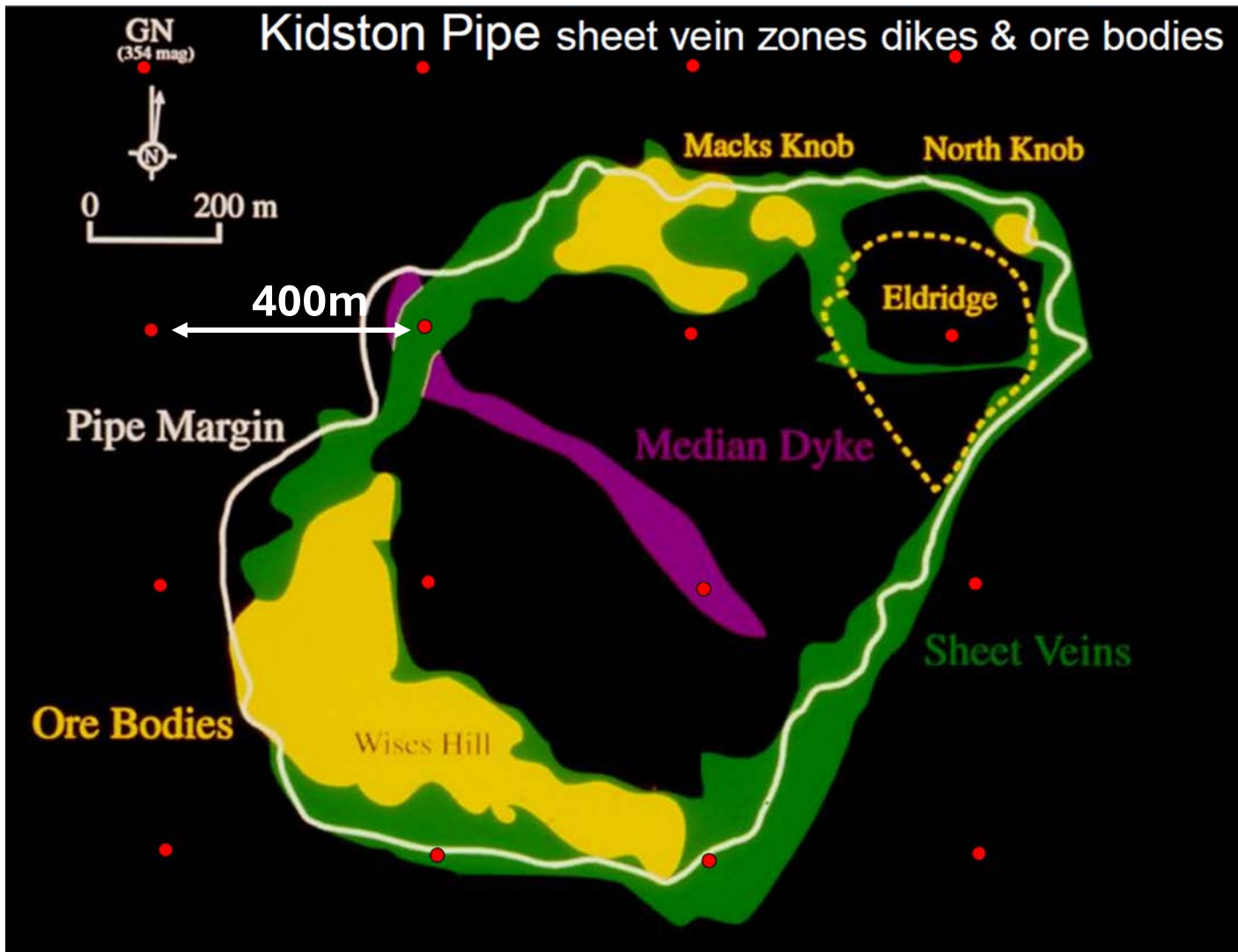


## Kidston

- Gold mineralisation hosted in peripheral sheeted veins



# Kidston with 400m-spaced drill holes

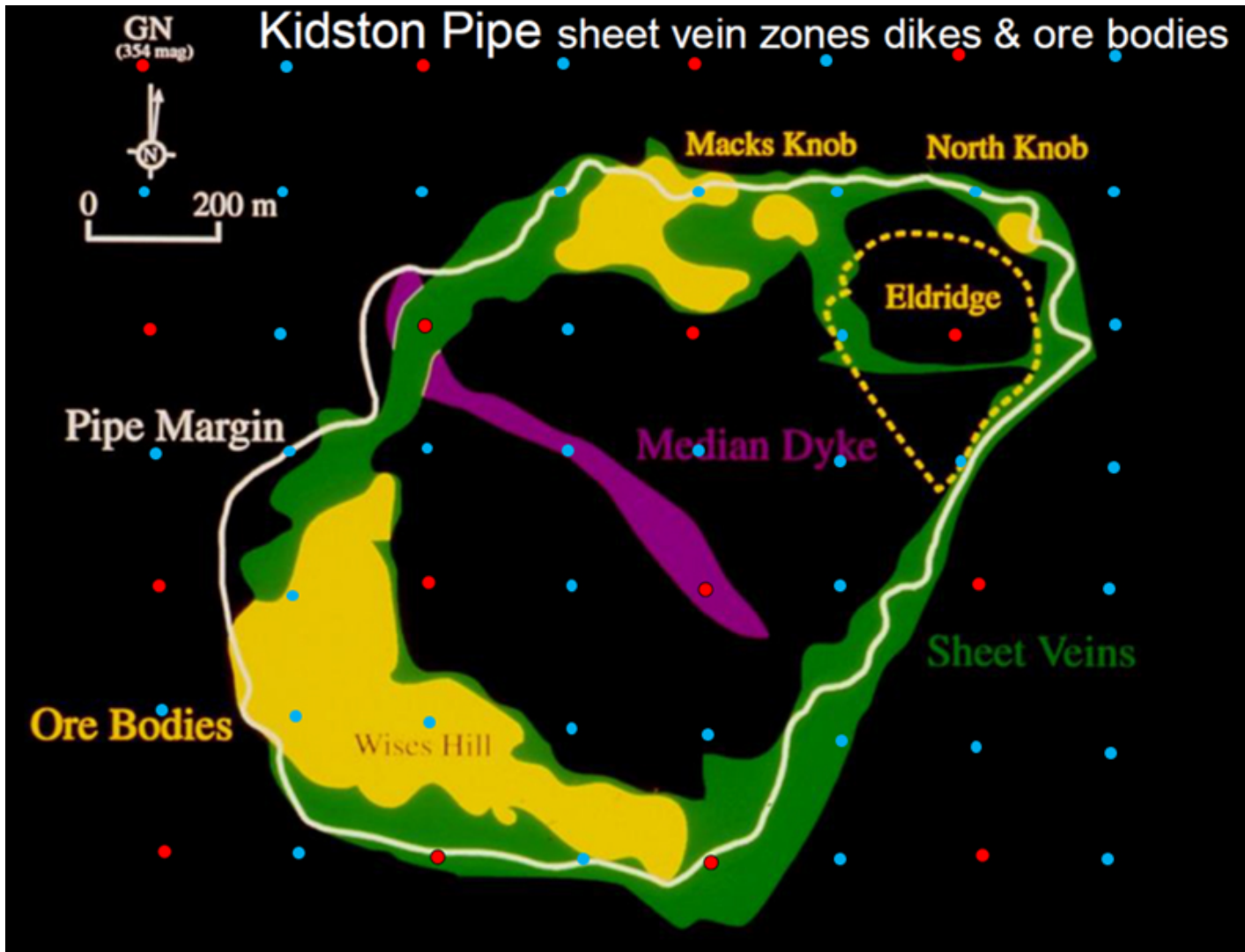


## Kidston

- Gold mineralisation hosted in peripheral sheeted veins
- Conceptual 400m-spaced aircore drill spacing similar to the existing spacing at S41



# Kidston with 200m-spaced drill holes



## Kidston

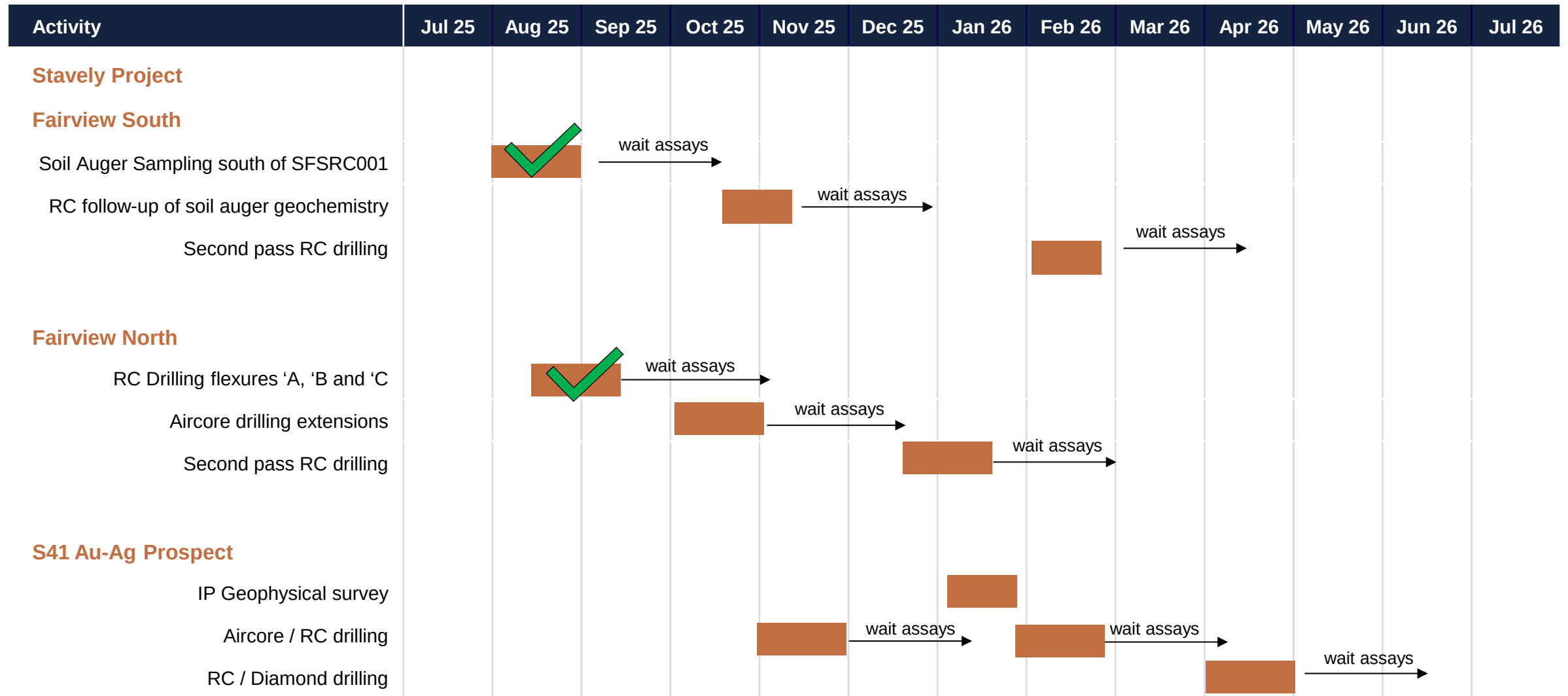
- Proposed 200m-spaced aircore drill infill

● 400m spaced aircore

● 200m spaced aircore



# 9 Month Work Programme – Drilling Intensive, High Impact





# Corporate Summary

## Capital Structure

ASX TICKER

**SVY**

Share Price (16.9.25)

**\$0.017**

Shares on Issue

**685M**

Cash (30.6.25)

**\$1.2M<sup>1</sup>**

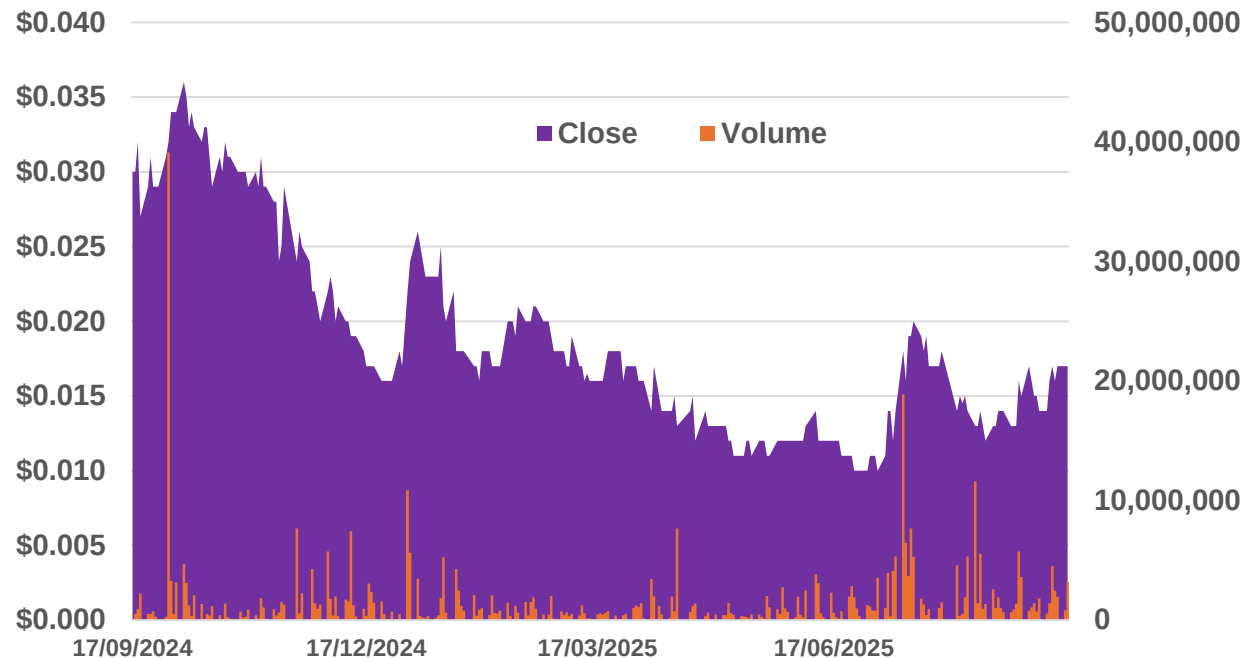
Market Capitalisation

**\$11.6M**

Management & Staff

**~9% equity**

## 12-month Share Price to 16 September 2025



## Directors



**Chris Cairns**  
EXECUTIVE CHAIR



**Jennifer Murphy**  
TECHNICAL DIRECTOR



**Peter Ironside**  
NON-EXECUTIVE DIRECTOR



**Amanda Sparks**  
NON-EXECUTIVE DIRECTOR  
& COMPANY SECRETARY



**Rob Dennis**  
NON-EXECUTIVE DIRECTOR

<sup>1</sup>subsequent capital raising of \$1.9m, see ASX:SVY announcement 4 August 2025

# Summary – Key investment takeaways



## Big targets

**The Cayley Lode** is a quality high-grade copper-gold-silver Mineral Resource from surface

## Two-fold strategy to unlock value:

- 1) Find more copper to justify development
- 2) Find enough gold to develop

**Junction copper-silver** (aircore drilling impressive assays)  
– gaining access a priority

## Renewed focus on gold targets

we control  
~130km strike of fertile volcanic belt

## Fairview North & South gold prospects;

two priority targets to be drill defined, assays pending

## S41 breccia-hosted gold opportunity

– scale potential with only 1 diamond drill hole to date



# Gold Strategy Webinar

Investor Webinar Stavely Minerals  
Gold Discovery Opportunities in the Stavely Volcanic Belt

[www.stavely.com.au/investors.media](http://www.stavely.com.au/investors.media)



## Contact us

**Stavely Minerals Limited**

L1, 168 Stirling Highway

Nedlands WA 6009

P - 08 9287 7630

E - [info@stavely.com.au](mailto:info@stavely.com.au)

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

The information in this presentation is extracted from information available to view on [www.stavely.com.au](http://www.stavely.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.



# Appendix 1: Mineral Resources



# Appendix 1: Mineral Resources Classifications

**Table 1. Cayley Lode Initial Mineral Resource estimate**

| Resource Material           | Resource Category | Cut-off | Tonnes (Mt) | Grade  | Cont.     | Grade    | Cont.   | Grade    | Cont.     |
|-----------------------------|-------------------|---------|-------------|--------|-----------|----------|---------|----------|-----------|
|                             |                   | (Cu %)  |             | (Cu %) | Cu (Mlbs) | (Au g/t) | Au (oz) | (Ag g/t) | Ag (oz)   |
| Primary Mineralisation (OP) | Indicated         | 0.2     | 5.87        | 1.04   | 134.4     | 0.23     | 43,407  | 7        | 1,321,074 |
|                             | Inferred          | 0.2     | 1.7         | 1.3    | 49        | 0.2      | 10,931  | 9        | 491,907   |
| Sub-Total Primary OP        |                   |         | 7.6         | 1.1    | 183       | 0.2      | 54,338  | 7.4      | 1,808,158 |
| Primary Mineralisation (UG) | Indicated         | 1.0     | -           | -      | -         | -        | -       | -        | -         |
|                             | Inferred          | 1.0     | 1.7         | 1.8    | 69        | 0.2      | 10,931  | 6        | 327,938   |
| Sub-Total Primary UG        |                   |         | 1.7         | 1.8    | 69        | 0.2      | 10,931  | 6        | 327,938   |
| Total Cayley Lode           |                   |         | 9.3         | 1.23   | 252       | 0.23     | 65,000  | 7.1      | 2,100,000 |

**Table 4. Stavelly Minerals Total Mineral Resources estimates**

| Resource Material       | Resource Category | Cut-off | Tonnes (Mt) | Grade  | Cont.     | Grade    | Cont.   | Grade    | Contained Metal | Grade  | Cont.   |
|-------------------------|-------------------|---------|-------------|--------|-----------|----------|---------|----------|-----------------|--------|---------|
|                         |                   | (Cu %)  |             | (Cu %) | (Mlbs Cu) | (Au g/t) | (oz Au) | (Ag g/t) | (oz Ag)         | (Zn %) | (kt Zn) |
| Total Resources         | Indicated         | 1       | 21.5        | 0.61   | 288       | 0.1      | 67,301  | 3.1      | 2,153,972       | 0.3    | 8       |
|                         | Inferred          | 1       | 6.8         | 1.2    | 175       | 0.1      | 32,797  | 4.7      | 1,043,839       | 0.2    | 16      |
| Total Stavelly Minerals |                   |         | 28.3        | 0.75*  | 463       | 0.11*    | 100,000 | 3.5      | 3,200,000       | 0.2    | 24      |

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



Cayley Lode bornite mineralisation – photo from ASX announcement 11 September 2019